

La Française Carbon Impact 2026 R



Registered in: FR NL CH LU BE IT ES DE

KEY FIGURES

NAV: 109.06€

Fund size: €118.86M

SYNTHETIC RISK INDICATOR



INVESTMENT HORIZON

Maturing in 31/12/2026

CHARACTERISTICS

Legal form: Sub-fund of the French SICAV LA FRANCAISE

AMF Classification: International bonds and other debt securities

Inception date: 19/11/2019

Fund objective: OAT 0.25 % 25/11/2026

Allocation of distributable amounts: Capitalization

Currency: EUR

Valuation frequency: Daily

Clients: All subscribers

Major risks not taken into account by the indicator: credit risk, counterparty risk, Impact of techniques such as derivative investments

COMMERCIAL INFORMATION

ISIN code: FRO013431186

Bloomberg Ticker: LFCI26R FP Equity

Cut-off time: D before 12:00 am CET

Settlement: D+2 business days

Eligibility for PEA: No

Max. subscription fees: 3%

Max. redemption fees: 0%

Management fees and other administrative and operating expenses: 1.30%

Custodian: BNP Paribas SA

Administrator: BNP Paribas SA

Management company: Crédit Mutuel Asset Management

Portfolio Manager(s): Akram GHARBI, Aurore LE CROM, Paul TROUSSARD, Emma GAYRARD

INVESTMENT STRATEGY

The fund's objective is to achieve, over the recommended investment period of 7 years from the fund launch date until 31 December 2026, a net return which is greater than the performance of the French government's euro bonds maturing in 2026, by investing in a portfolio of issuers filtered with regard to their compatibility with the energy transition on the basis of a methodology defined by the Management Company. The fund will aim for the weighted average of the portfolio's greenhouse gas emissions per euro invested (scopes 1 and 2) to be at least 50% lower than that of a comparable investment universe, which would be the composite 30% Bloomberg Barclays Global Aggregate Corporate Index 70% ICE BofAML BB-B Global High Yield Index.

NET PERFORMANCES

The figures quoted relate to previous years. Past performance is not a reliable indication of future performance. This performance does not take into account the fees and costs for the issue and redemption of units.

Cumulative	1 month	3 months	YTD	1 year	3 years	5 years	Inception
Fund	0.11%	0.35%	0.11%	2.14%	13.14%	6.13%	9.06%
Annualized					3 years	5 years	Inception
Fund					4.20%	1.20%	1.41%

HISTORICAL MONTHLY NET PERFORMANCES

		Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
2026	Fund	0.11%												-
2025	Fund	-0.06%	0.35%	-0.07%	0.31%	0.36%	0.22%	0.23%	0.12%	0.08%	0.17%	0.08%	0.16%	1.97%
2024	Fund	0.16%	-0.10%	0.64%	-0.40%	0.55%	0.28%	0.94%	0.64%	0.61%	0.10%	0.47%	0.07%	4.04%
2023	Fund	2.19%	-0.60%	0.35%	0.47%	0.32%	0.27%	1.34%	0.24%	-0.05%	-0.02%	2.14%	1.93%	8.87%
2022	Fund	-1.65%	-1.81%	-0.70%	-2.35%	-0.70%	-4.61%	3.66%	-1.46%	-3.56%	1.22%	2.75%	-0.15%	-9.26%

EVOLUTION OF PERFORMANCE SINCE INCEPTION

● Fund



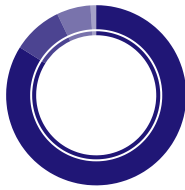
PERFORMANCE INDICATORS

	1 year	3 years	5 years	Since inception	
Fund volatility	0.65%	1.71%	3.09%	Max. run-up	28.09%
Sharpe ratio	-0.02	0.46	-0.19	Max. Drawdown	-17.00%
				Recovery	256 days (the 04/12/2020)

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ASSET TYPE

In % of AUM



Fixed rate bonds	83.92%
Floating rate bonds	8.96%
Cash	6.09%
Convertible bonds	1.03%

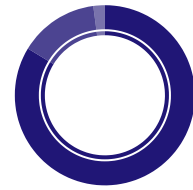
STRATEGY

In % of AUM

Credit IG Euro	36.22%
Credit HY Euro	19.72%
Non-perpetual subordinates	17.44%
Credit IG US	7.26%
Credit Emerging	4.42%
Euro Core govies	4.16%
Credit IG others	1.94%
Credit HY US	1.73%
Convertible bonds	1.03%

CURRENCY

Fixed income in %



EUR	83.67%
USD	14.26%
GBP	2.07%

COUNTRY

Fixed income in %

France	27.14%
Germany	13.23%
USA	10.83%
Italy	10.70%
Spain	7.48%
United Kingdom	6.17%
Poland	4.15%
Netherlands	4.04%
Sweden	3.86%
Japan	1.79%
Others	10.61%

RATINGS

Fixed income in %

	Issue rating	Issuer rating
AA	5.33%	7.93%
A	18.76%	34.22%
BBB	50.36%	32.18%
BB	21.15%	21.87%
B	3.31%	2.61%
NR	1.10%	1.20%

PRINCIPAL ISSUERS

Excluding cash

Name	Country	Sectors	Issuer rating	Weight
French Gov.	France	Govies	AA-	4.16%
Grand City Properties Sa	Luxemburg	Financials	BBB+	2.28%
Société Générale	France	Financials	A+	1.93%
Deutsche Bank Ag	Germany	Financials	A	1.85%
Celanese Us Holdings Llc	USA	Commodities	BB	1.74%
Volkswagen Financial Services Ag	Germany	Consumer, Cyclical	BBB+	1.72%
Softbank Group Corp	Japan	Communications	BB	1.68%
Renault Sa	France	Consumer, Cyclical	BBB-	1.68%
Banque Fédérative Du Crédit Mutuel	France	Financials	A+	1.67%
Crédit Agricole Sa	France	Financials	A+	1.62%

Number of issuers: 90

Top 10 issuers weight: 20.33%

RISK INDICATORS

Modified duration	0.61	Duration	0.67
Yield to maturity	2.85%	Number of holdings	100
Yield to worst	2.52%	Number of issuers	90
Average spread (vs Swap in bp)	74	Average issue rating	BBB-
Currency Hedging cost	-0.25%	Average issuer rating	BBB
Average coupon	3.63%	% of callable holdings	50.69%

The posted rate of return a) does not constitute a promise of return; b) is likely to change over time depending on market conditions; c) is the weighted average of the instantaneous returns of the portfolio securities denominated in local currency; d) does not take into account any faults that may arise; e) gross instantaneous return excluding hedging costs. The currency hedging cost is an estimate of the cost of hedging over one year.

MATURITIES

Fixed income in %

2026	42.95%
2027	57.05%

SECTORS

Fixed income in %

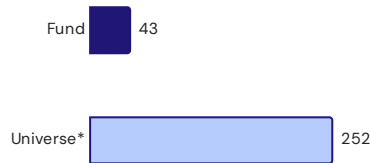
Financials	46.76%
Consumer, Cyclical	15.72%
Consumer, Non-cyclical	12.73%
Industrials	9.74%
Communications	6.49%
Govies	4.43%
Commodities	1.86%
Utilities	1.56%
Technology	0.71%

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*Universe: 30% Bloomberg Global Aggregate Corporate, 70% ICE BofAML BB-B Global High Yield Index

CARBON INTENSITY

equiv. CO2 tons / M€ revenues



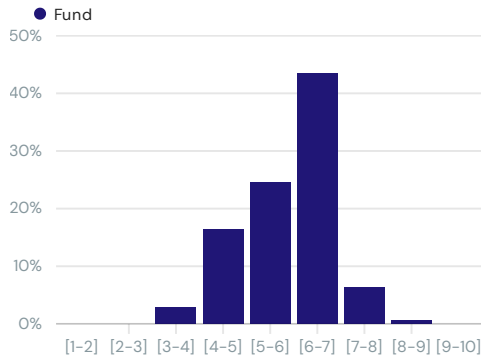
CARBON IMPACT SCORE

Min 1 / Max 10

	Fund	Universe*
Carbon Impact coverage	100.00%	94.52%
Carbon Impact score	5.88	5.15

DISTRIBUTION OF CARBON IMPACT SCORES

Min 1 / Max 10



SECTOR CARBON FOOTPRINT

equiv. CO2 tons / M€ invested

Sector	Weight	Carbon footprint	Carbon footprint relative to universe*
Commodities	1.74%	4	4
Industrials	9.15%	4	4
Consumer, Non-cyclical	11.96%	4	4
Consumer, Cyclical	14.77%	2	2
Utilities	1.46%	1	1
Communications	6.09%	1	1
Financials	43.91%	0	0
Technology	0.67%	0	0
Total		16	16

BEST CARBON IMPACT SCORES

Min 1 / Max 10

Issuers	Weight	Carbon Impact score
Edf	0.34%	8.49
Koninklijke Kpn Nv	0.21%	8.43
Securitas Treasury Ireland Dac	1.33%	7.61
We Build Spa	1.27%	7.55
Thermo Fisher Scientific Inc	0.72%	7.40

WORST CARBON IMPACT SCORES

Min 1 / Max 10

Issuers	Weight	Carbon Impact score
Tk Elevator Midco Gmbh	1.44%	3.12
Abanca Corp Bancaria Sa	1.42%	3.48
Dometic Group Ab	0.95%	4.06
Westpac Securities Nz Limited (london)	0.85%	4.25
Nationwide Building Society	0.69%	4.28

CARBON FOOTPRINT

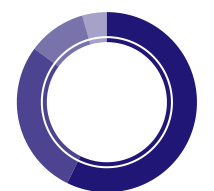
equiv. CO2 tons / M€ invested



Carbon footprint reduction against universe **84%**

COMPANIES THEMATIC BREAKDOWN

In % of AUM



MAIN GREEN BONDS

Issuers	%	Carbon Impact score
Abanca Corp Bancaria Sa	1.42%	3.48
Volvo Car Ab	1.35%	6.96
Unicaja Banco Sa	1.06%	5.49
Ayvens Bank	0.83%	5.65
Edp Finance Bv	0.75%	6.83

Green Bonds: **6.32%**

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*Universe: 30% Bloomberg Global Aggregate Corporate, 70% ICE BofAML BB-B Global High Yield Index

IMPACT DATA

based on a 200M€ portfolio (Data : <https://www.epa.gov/energy/greenhouse-gas-equivalencies-calculator>)



Carbon footprint

84%
lower
21 tCO₂/m vs 0 tCO₂/m*



Annual energy savings of

-500
houses



-900
cars taken off the road



-190 000
recycled garbage bags



70 000

trees to grow for 10 years to compensate the
invested amount of €200m
0 if invested in the universe*

DEFINITIONS OF EXTRA-FINANCIAL TERMS

Carbon Impact Score: The Carbon Impact score is calculated as a simple average of indicators for each category of the TCFD (Task Force on Climate-Related Financial Disclosures) at company level, and can be adjusted to reflect additional information available to the ESG analysts as appropriate.

Carbon Intensity: The carbon intensity of a company is calculated as the ratio between the volume of greenhouse gas (GHG) emissions of the company in tonnes of CO₂eq and the turnover.

Carbon footprint: Aggregate emissions from the issuer for scopes 1 and 2 per million euros of enterprise value. Emissions data represents the final value revised and approved by ISS based on available sources.

Green Bonds : A green bond is issued by a company and its use of proceeds are used to finance or refinance projects which are compliant with the "green bond principles" eligible use of proceeds taxonomy

Low Carbon : The low carbon classification results from a proprietary carbon analysis. If a company belongs to this category it means that its carbon intensity pathway is well below the reference 2 degrees scenario (not to say 1.5°C) of its sector.

Transition aligned : The transition aligned classification results from a proprietary carbon analysis. If a company belongs to this category it means that its carbon intensity pathway is aligned or below the reference 2 degrees scenario of its sector.

Ambition required : The ambition required classification results from a proprietary carbon analysis. If a company belongs to this category it means that the company is doing material efforts to curb CO₂ emissions but that its carbon intensity pathway is not yet aligned or below the reference 2 degrees scenario of its sector.

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Important information for investors in Switzerland

Local Representative: ACOLIN Fund Services AG, Leutschenbachstrasse 50, CH-8050 Zurich and Local Paying Agent: NPB Neue Privat Bank AG, Limmatquai 1/am Bellevue, P.O.Box, CH-8024 Zurich.

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3 categories of products:

1/ Automatically all funds are classified in Article 6, without sustainability objective.

2/ Article 8 applies for funds that promote ESG characteristics.

3/ Article 9 goes further, with a sustainable and measurable investment objective. That is, the funds invest in an activity that contributes to an environmental or social objective, such as reducing CO2 emissions or fighting inequality.

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