

La Française Carbon Impact Floating Rates R



Registered in: FR AT NL DE CH ES LU BE IT

KEY FIGURES

NAV: 112.70€

Fund size: €160.83M

SYNTHETIC RISK INDICATOR



INVESTMENT HORIZON

1 year	>2 years	3 years	4 years	5 years
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CHARACTERISTICS

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

AMF Classification: International bonds and other debt securities

Inception date: 19/11/2021

Fund objective: 3-month Euribor index + 115bp

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: FR0013439148

Bloomberg Ticker: LAGFRRE FP Equity

Cut-off time: D before 11:00 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: 0.84%

Custodian: BNP Paribas SA

Administrator: BNP Paribas SA

Management company: Crédit Mutuel Asset Management

Portfolio Manager(s): Fabien DE LA GASTINE, Aurore LE CROM, Emma GAYRARD

Morningstar rating: ★★★★★

Effective April 2, 2021: La Française Allocation is changing its name to La Française Carbon Impact Global Government Bonds to reflect a change in its management objective, investment strategy, benchmark index, and risk/return profile.

INVESTMENT STRATEGY

The aim of the fund, classified as "Bonds and other international debt securities" is to achieve, over the recommended 2-year investment period, a net performance above that of capitalised 3-month Euribor + 150 basis points by investing in a portfolio of issuers screened from the perspective of their compatibility with the energy transition strategy. In addition, the sub-fund undertakes to have a weighted average of the portfolio's greenhouse gas emissions per euro invested (scopes 1 and 2) at least 50% lower than that of the composite benchmark indicator: 50% Bloomberg Global Aggregate Corporate Index + 50% ICE BofAML BB-B Global High Yield Index. This objective of reducing greenhouse gas emissions shall be permanent and respected at all times.

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	0.12%	0.71%	3.26%	3.85%	16.28%	–	12.70%
Objective	0.24%	0.80%	3.08%	3.44%	13.42%	–	14.88%
Annualized	3 years			5 years			Inception
Fund				5.16%	–		3.01%
Objective				4.29%	–		3.51%

HISTORICAL MONTHLY NET PERFORMANCES

		Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
2025	Fund	0.42%	0.41%	-0.13%	-0.11%	0.67%	0.38%	0.60%	0.25%	0.29%	0.30%	0.12%		–
	Objective	0.33%	0.28%	0.30%	0.28%	0.27%	0.27%	0.27%	0.25%	0.28%	0.27%	0.24%		–
2024	Fund	0.60%	0.63%	0.56%	0.35%	0.56%	0.21%	0.48%	0.38%	0.26%	0.62%	0.24%	0.57%	5.61%
	Objective	0.46%	0.40%	0.39%	0.46%	0.42%	0.37%	0.44%	0.39%	0.39%	0.37%	0.33%	0.35%	4.86%
2023	Fund	1.33%	0.61%	-0.58%	0.43%	0.52%	0.59%	0.66%	0.39%	0.40%	0.18%	0.83%	0.78%	6.28%
	Objective	0.31%	0.29%	0.34%	0.33%	0.41%	0.38%	0.41%	0.42%	0.40%	0.45%	0.42%	0.40%	4.66%
2022	Fund	-0.24%	-0.60%	-0.15%	-0.48%	-0.60%	-1.95%	0.66%	0.12%	-0.72%	0.18%	0.78%	0.32%	-2.68%
	Objective	0.05%	0.05%	0.05%	0.06%	0.07%	0.07%	0.09%	0.14%	0.18%	0.22%	0.24%	0.26%	1.49%
2021	Fund											-0.30%	0.21%	–
	Objective											0.02%	0.05%	–

EVOLUTION OF PERFORMANCE SINCE INCEPTION



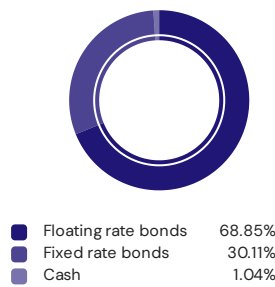
PERFORMANCE INDICATORS

	1 year	3 years	5 years	Since inception
Fund volatility	0.91%	1.02%	–	Max. run-up: 17.64%
Sharpe ratio	1.67	1.97	–	Max. Drawdown: -4.20%
				Recovery: 336 days (the 16/06/2023)

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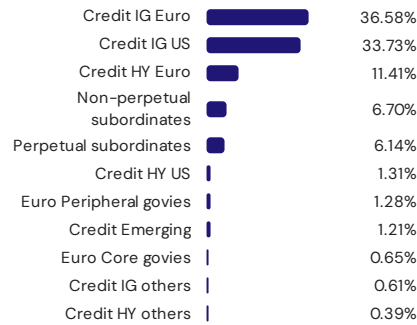
ASSET TYPE

In % of AUM



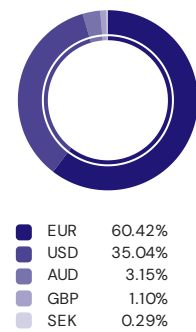
STRATEGY

Fixed income in %



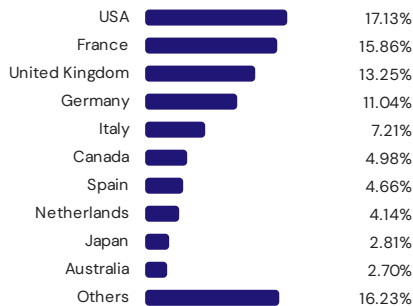
CURRENCY

Fixed income in %



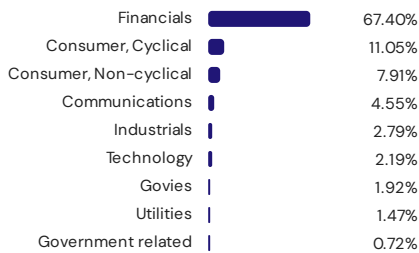
COUNTRY

Fixed income in %



SECTORS

Fixed income in %



PRINCIPAL ISSUERS

Excluding cash

Name	Country	Sectors	Issuer rating	Weight
Morgan Stanley	USA	Financials	A-	2.75%
Royal Bank Of Canada	Canada	Financials	AA+	2.37%
Barclays Plc	United Kingdom	Financials	BBB+	2.33%
Goldman Sachs Group Inc	USA	Financials	A	2.30%
Nationwide Building Society	United Kingdom	Financials	A+	2.07%
Bnp Paribas	France	Financials	A+	2.03%
Citigroup Inc	USA	Financials	A-	1.97%
Deutsche Bank Ag	Germany	Financials	A	1.78%
Abn Amro Bank Nv	Netherlands	Financials	AA-	1.75%
Société Générale	France	Financials	A+	1.74%

Number of issuers: 167

Top 10 issuers weight: 21.10%

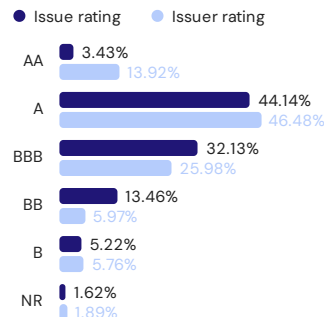
RISK INDICATORS

Modified duration	0.37	Weighted average life at call (years)	2.41
Credit sensitivity	2.91	Average issue rating	BBB
Yield to maturity	4.24%	Average issuer rating	BBB+
Yield to worst	3.81%	Average coupon	4.57%
Weighted Discount Margin (bp)	166	% of callable holdings	73.73%
Currency Hedging cost	-0.66%		

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.

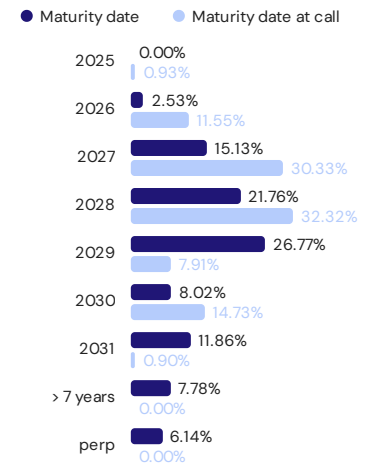
RATINGS

Fixed income in %



MATURITIES

Fixed income in %



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*Universe: 50% Bloomberg Global Aggregate Corporate, 50% ICE BofAML BB-B Global High Yield Index

CARBON INTENSITY

equiv. CO2 tons / M€ revenues



CARBON IMPACT SCORE

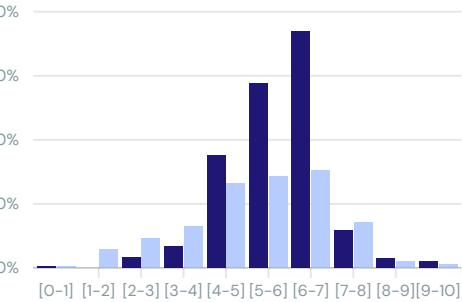
Min 1 / Max 10

	Fund	Universe*
Carbon Impact coverage	97.82%	94.52%
Carbon Impact score	5.77	5.15

DISTRIBUTION OF CARBON IMPACT SCORES

Min 1 / Max 10

● Fund ● Universe*



SECTOR CARBON FOOTPRINT

equiv. CO2 tons / M€ invested

Sector	Weight	Carbon footprint	Carbon footprint relative to universe*
Utilities	1.46%	3	-19
Consumer, Cyclical	10.94%	2	-3
Consumer, Non-cyclical	7.82%	1	-2
Financials	66.70%	0	0
Industrials	2.76%	0	-6
Technology	2.16%	0	0
Communications	4.50%	0	-3
Commodities	0.00%	0	-16
Energy	0.00%	0	-13
Other	2.61%	0	0
Total		6	-62

BEST CARBON IMPACT SCORES

Min 1 / Max 10

Issuers	Weight	Carbon Impact score
Eircom Finance Dac	0.16%	9.80
Cirsa Finance International Sa	0.47%	9.23
Lion/polaris Lux	0.41%	9.21
Edf	1.12%	8.49
Koninklijke Kpn Nv	0.06%	8.43

WORST CARBON IMPACT SCORES

Min 1 / Max 10

Issuers	Weight	Carbon Impact score
Rossini Sarl	0.20%	1.00
Rabobank Nederland – New York Branch	0.87%	2.46
Nykredit Realkredit A/s	0.30%	2.62
Bpce	0.44%	2.90
Hamburg Commercial Bank Ag	0.27%	3.48

CARBON FOOTPRINT

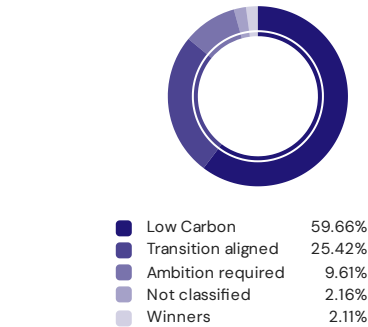
equiv. CO2 tons / M€ invested



Carbon footprint reduction against universe 95%

COMPANIES THEMATIC BREAKDOWN

In % of AUM



MAIN GREEN BONDS

Issuers	%	Carbon Impact score
Telefonica Europe Bv	0.48%	7.50
Unicaja Banco Sa	0.46%	5.49
Unicredit	0.45%	6.01
Clariane Se	0.39%	6.17
Volkswagen International Finance Nv	0.14%	6.82

Green Bonds: 2.10%

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IMPACT DATA

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



Carbon footprint

95%
lower
7 tCO₂/m vs 131 tCO₂/m*



Annual energy savings of

3 100
houses



5 400

cars taken off the road



1 080 000

recycled garbage bags



20 000

trees to grow for 10 years to compensate the
invested amount of €200m
440 000 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 5Q, 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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