

# La Française Rendement Global 2028 R D EUR



Registered in: FR DE LU BE IT CH ES NL

## KEY FIGURES

NAV: 97.41€

Fund size: €450.23M

## SYNTHETIC RISK INDICATOR



The synthetic risk indicator (SRI) corresponds to the fund's risk level it is included in the key investor information document (KIID) and may change over time. It is determined on a scale of 1 to 7 (1 corresponding to the lowest risk and 7 to the highest). The lowest risk level does not mean "risk-free."

## INVESTMENT HORIZON

Maturing in 31/12/2028

## CHARACTERISTICS

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

**AMF Classification:** International bonds and other debt securities

**Inception date:** 30/01/2020

**Fund objective:** OAT 0.75 % 25/05/2028

**Allocation of distributable amounts:** Distribution and/or capitalization

**Currency:** EUR

**Valuation frequency:** Daily

**Clients:** All subscribers

**Major risks not taken into account by the indicator:** credit risk, counterparty risk, liquidity risk

## COMMERCIAL INFORMATION

**ISIN code:** FR0013439452

**Bloomberg Ticker:** LARG2AE 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:** 1.15%

**Custodian:** BNP Paribas SA

**Administrator:** BNP Paribas SA

**Management company:** Crédit Mutuel Asset Management

**Portfolio Manager(s):** Akram GHARBI, Aurore LE CROM, Paul TROUSSARD, Andreea JUSSELIN

## INVESTMENT STRATEGY

The objective of the sub-fund, which is classified as "Bonds and other international debt securities", is to achieve, over the recommended investment period of nine years from the date of creation of the fund until 31 December 2028, a performance net of fees that exceeds that of French government bonds maturing in 2028 and denominated in EUR (OAT 0.75% maturing on 25 May 2028 – ISIN codeFR0013286192).

## 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
<b>Fund</b>		0.63%	0.09%	0.50%	2.80%	21.51%	5.55%	14.58%
<b>Objective</b>		0.44%	-0.49%	0.34%	1.05%	7.90%	-6.04%	-6.85%
<b>Annualized</b>						<b>3 years</b>	<b>5 years</b>	<b>Inception</b>
<b>Fund</b>						6.72%	1.09%	2.17%
<b>Objective</b>						2.57%	-1.24%	-1.11%

## HISTORICAL MONTHLY NET PERFORMANCES

		Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
<b>2026</b>	Fund	0.23%	0.17%	-1.81%	1.30%	0.63%								-
	Objective	0.45%	0.39%	-1.26%	0.34%	0.44%								-
<b>2025</b>	Fund	0.26%	0.81%	-1.14%	0.41%	1.31%	0.39%	0.74%	0.17%	0.27%	0.23%	0.11%	0.35%	<b>3.96%</b>
	Objective	0.09%	0.71%	-0.05%	1.21%	0.02%	0.00%	0.04%	0.18%	0.03%	0.36%	0.06%	0.03%	<b>2.71%</b>
<b>2024</b>	Fund	0.39%	0.19%	0.72%	-0.48%	0.86%	0.33%	1.32%	0.96%	0.60%	0.16%	0.78%	0.72%	<b>6.74%</b>
	Objective	-0.32%	-1.37%	0.53%	-0.84%	-0.06%	0.08%	1.62%	0.54%	0.98%	-0.72%	1.16%	-0.17%	<b>1.41%</b>
<b>2023</b>	Fund	3.13%	-0.56%	-0.03%	0.17%	0.02%	1.20%	1.32%	0.10%	-0.40%	-0.21%	3.56%	3.13%	<b>11.91%</b>
	Objective	1.54%	-1.92%	2.08%	0.20%	0.44%	-1.02%	0.31%	0.45%	-1.28%	0.78%	1.56%	2.45%	<b>5.62%</b>
<b>2022</b>	Fund	-3.13%	-2.84%	-0.58%	-3.59%	-2.07%	-8.57%	4.71%	-0.72%	-5.94%	1.08%	5.40%	0.32%	<b>-15.59%</b>
	Objective	-1.31%	-0.93%	-2.64%	-2.11%	-0.92%	-1.35%	3.45%	-4.52%	-3.23%	0.28%	0.77%	-3.05%	<b>-14.71%</b>

## EVOLUTION OF PERFORMANCE SINCE 2020/09/01



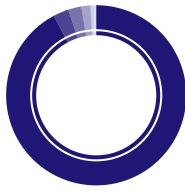
## PERFORMANCE INDICATORS

	1 year	3 years	5 years	Since inception
Fund volatility	1.81%	2.97%	5.37%	Max. run-up: 34.92%
Sharpe ratio	0.45	1.18	-0.18	Max. Drawdown: -23.11%
				Recovery: 854 days (the 13/02/2025)

# La Française Rendement Global 2028 R D EUR

## ASSET TYPE

In % of AUM



Fixed rate bonds	92.20%
Fixed income funds	2.79%
Money market funds	2.34%
Floating rate bonds	1.61%
Cash	0.65%
Convertible bonds	0.40%

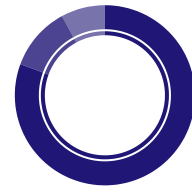
## STRATEGY

In % of AUM

Credit HY Euro	71.51%
Credit HY US	9.58%
Credit HY others	6.95%
Credit IG Euro	2.69%
Credit Emerging	1.74%
Credit IG US	0.84%
Credit IG others	0.50%
Convertible bonds	0.40%

## CURRENCY

Fixed income in %



EUR	80.61%
USD	11.49%
GBP	7.91%

## COUNTRY

Fixed income in %

France	20.95%
USA	19.25%
United Kingdom	12.78%
Germany	9.34%
Italy	8.93%
Sweden	6.16%
Netherlands	5.26%
Luxembourg	4.61%
Spain	2.23%
Belgium	1.51%
Others	8.97%

## RISK INDICATORS

Modified duration	1.93	Duration	2.10
Yield to maturity	5.07%	Number of holdings	105
Yield to worst	4.32%	Number of issuers	100
Average spread (vs Swap in bp)	233	Average issue rating	BB-
Currency Hedging cost	-0.29%	Average issuer rating	BB-
Average coupon	5.73%	% of callable holdings	92.69%

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.

## RATINGS

Fixed income in %

● Issue rating	● Issuer rating
BBB	4.27%
	4.09%
BB	56.81%
	55.46%
B	37.35%
	36.55%
CCC	0.28%
	0.28%
C	0.00%
	0.43%
NR	1.29%
	3.20%

## MATURITY AT CALL

Fixed income in %

2026	20.80%
2027	7.72%
2028	28.09%
2029	29.26%
2030	14.13%

## SECTORS

Fixed income in %

Consumer, Cyclical	29.97%
Consumer, Non-cyclical	27.41%
Industrials	18.98%
Communications	11.79%
Financials	5.12%
Commodities	3.80%
Utilities	1.18%
Technology	1.02%
Diversified	0.73%

## PRINCIPAL ISSUERS

Excluding cash

Name	Country	Sectors	Issuer rating	Weight
Getlink Se	France	Industrials	BB+	1.65%
Iliad S.A.	France	Communications	BB	1.64%
Verisure Holding AB	Sweden	Consumer, Non-cyclical	BB+	1.57%
Teva Pharmaceutical Fin II BV	Israel	Consumer, Non-cyclical	BB+	1.42%
IHO Verwaltungs GmbH	Germany	Consumer, Cyclical	BB	1.41%
Oi European Group BV	USA	Industrials	B+	1.37%
Elior	France	Consumer, Cyclical	B+	1.37%
CCO HLDGS LLC/CAP CORP	USA	Communications	BB	1.36%
GESTAMP AUTOMOCION SA	Spain	Consumer, Cyclical	BB	1.32%
NIDDA HEALTHCARE HOLDING GMBH	Germany	Consumer, Non-cyclical	B	1.29%

Number of issuers: 100

Top 10 issuers weight: 14.41%

# La Française Rendement Global 2028 R D EUR

## DISCLAIMER

*Disclaimer: Simplified and non-contractual document.*

*Document for the use of both non-professional and professional investors – Please read the disclaimer on the last page – Non contractual document. Before subscribing please refer to the fund prospectus available on the internet : [www.creditmutuel-am.eu](http://www.creditmutuel-am.eu). Data : Crédit Mutuel Asset Management, Bloomberg*

*The information contained in this document (themes, investment process, portfolio holdings, etc.) is valid on the date indicated but is subject to change. No reference to a ranking rating or award constitutes a guarantee of future results and is not constant over time.*

*The information contained in this document does not constitute an offer or solicitation to invest, nor does it constitute investment advice, a recommendation on specific investments or legal advice. The figures are not contractually binding and are subject to change.*

*Information on the fund, including performance calculations and other data, is provided by the management company at the date of the document. These performances do not take into account fees and expenses relating to the issue and redemption of units or taxes. The value of investments and the income derived from them may go down as well as up and the investor may not get back the full amount originally invested. Changes in exchange rates may also affect the value of the investment. For this reason, and given the initial charges usually levied, an investment is not generally suitable as a short-term investment. Fees and expenses have an adverse effect on the fund's performance.*

*Past performance is no guarantee of future performance and is not constant over time. Investing in a UCI can be risky, the investor may not get back the money invested. If you wish to invest, a financial adviser will be able to help you assess the investment solutions that match your objectives, your knowledge and experience of the financial markets, your assets and your sensitivity to risk, and will also explain the potential risks.*

*The tax treatment of holding, acquiring or disposing of shares or units in a fund depends on the tax status or treatment specific to each investor and may be subject to change. Potential investors are strongly encouraged to seek advice from their own tax advisor.*

*Although every care has been taken in the preparation of this document, we make no representation or warranty of any kind, express or implied (including to third parties) as to the accuracy, reliability or completeness of the information contained herein. Any reliance placed on the information contained on this page shall be at the sole discretion of the recipient. This content does not provide sufficient information to support an investment decision.*

*The Key Information Document (KID), the management processes and the prospectus are available on the management company's website ([www.creditmutuel-am.eu](http://www.creditmutuel-am.eu)). The KID must be provided to the subscriber prior to each subscription.*

*Distribution of this document may be limited in certain countries. The UCI may not be marketed in all countries and the offer and sale of the UCI to certain types of investors may be restricted by the local regulatory authority*

*This UCI may not be offered, sold, marketed or transferred in the United States (including its territories and possessions), nor may it directly or indirectly benefit a US natural or legal person, US citizens or a US Person.*

*This document may not be reproduced or used without the express authorisation of the management company. The names, logos or slogans identifying the management company's products or services are the exclusive property of the management company and may not be used in any way whatsoever without the prior written consent of the management company.*

*Morningstar and/or Lipper ratings are subject to copyright. All rights reserved. The information presented: (1) is the property of Morningstar and/or Lipper and/or their information providers (2) may not be reproduced or redistributed (3) is presented without any guarantee of accuracy, completeness or timeliness. Neither Morningstar and/or Lipper nor its content providers shall be liable for any damages or losses arising from any use of this information.*

*Important information for investors in Germany*

*Information Agent and Paying Agent: BNP PARIBAS Securities Services S.A. – Frankfurt am Main branch, Europa-Allee 12, 60327 Frankfurt am Main*

*Important information for investors in Spain*

*Local representative: Allfunds Bank SA Calle Estafeta 6 – Complejo Plaza de la Fuente, Edificio 3, La Moraleja, Spain*

*Important information for investors in Italy*

*Local distributor: BNP PARIBAS Securities Services, Via Ansperto no. 5 20123 Milan, Italy*

*Important Information for investors in the United Kingdom*

*Information Agent and Paying Agent: BNP Paribas Securities Services London, 5 Moorgate, London EC2R 6PA United Kingdom*

*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.*

*SFDR Classification : The Sustainable Finance Disclosure Regulation aims to direct capital flows towards more responsible investments, to ensure transparency, consistency and quality of information for investors and thus to allow a comparison of the different investment vehicles. It applies to all financial market players but also to products.*

*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.*

*For more information on sustainability issues, please visit the management company's website ([www.creditmutuel-am.eu](http://www.creditmutuel-am.eu))*

*Manager: Current management team, subject to change with time.*

*The ratings presented in this document may include ratings assigned by external rating agencies as well as internal ratings established by the management company based on its own credit risk analysis methodology.*

## DEFINITIONS

*The synthetic risk indicator makes it possible to assess the level of risk of this product compared to others. It indicates the likelihood of this product incurring losses in the event of market developments or our inability to pay you.*

*Volatility is a measure for the strength of fluctuation in the performance of the fund during a certain period. The higher it is the more volatile and therefore risky a fund is.*

*The Sharpe Ratio measures the average return earned in excess in dependency of the risk relative to a benchmark (risk-free rate). For the assessment of this key figure, the attainable riskfree yield is subtracted from the yield actually earned. The result is divided by the risk that has been taken by the fund. A Sharpe Ratio > 1 indicates that an excess yield compared to the riskfree money market investment has been earned. At the same time, it shows the ratio of this excess yield to the risk taken. In reverse, a negative Sharpe Ratio (<0) illustrates that the money market interest rate has not been outperformed.*

*Max.Drawdown: Historical maximum loss that would have been incurred by an investor who invested at the highest and exited at the lowest*

*The recovery is the time needed to recover the maximum loss (max drawdown).*

*Modified duration: makes it possible to measure the percentage change, upward or downward, of the price of a bond or of the net asset value of a bond UCITS, induced by a 1% fluctuation of market interest rates.*

*Average spread: weighted average of the bond spread in the portfolio. For a bond, it represents the difference between the actuarial rate of return and that of a risk-free loan of identical duration. If the creditworthiness of the issuer is perceived to be good, the spread is naturally lower. Calculated on the bond portfolio.*

