

# La Française Carbon Impact 2026 ID



Registered in: FR NL CH LU BE IT ES DE

## KEY FIGURES

NAV: 1,011.71€

Fund size: €89.74M

## 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 31/12/2026

## CHARACTERISTICS

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

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

**Inception date:** 29/11/2019

**Fund objective:** OAT 0.25 % 25/11/2026

**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, Impact of techniques such as derivative investments

## COMMERCIAL INFORMATION

**ISIN code:** FRO013458239

**Bloomberg Ticker:** LFC26ID FP Equity

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

**Settlement:** D+2 business days

**Min. initial subscription:** 100 000 EUR

**Eligibility for PEA:** No

**Max. subscription fees:** 3%

**Max. redemption fees:** 0%

**Management fees and other administrative and operating expenses:** 0.69%

**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	-0.23%	0.05%	0.05%	2.26%	15.25%	8.75%	12.19%
<b>Annualized</b>					<b>3 years</b>	<b>5 years</b>	<b>Inception</b>
Fund					4.84%	1.69%	1.83%

## HISTORICAL MONTHLY NET PERFORMANCES

		Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
2026	Fund	0.16%	0.13%	-0.23%										-
2025	Fund	-0.01%	0.40%	-0.03%	0.36%	0.41%	0.28%	0.28%	0.17%	0.13%	0.22%	0.12%	0.21%	2.57%
2024	Fund	0.20%	-0.05%	0.69%	-0.34%	0.61%	0.32%	1.00%	0.69%	0.66%	0.15%	0.52%	0.13%	4.67%
2023	Fund	2.25%	-0.56%	0.41%	0.52%	0.37%	0.33%	1.39%	0.29%	-0.01%	0.04%	2.18%	1.98%	9.53%
2022	Fund	-1.61%	-1.76%	-0.65%	-2.31%	-0.65%	-4.56%	3.71%	-1.41%	-3.52%	1.28%	2.81%	-0.10%	-8.72%

## EVOLUTION OF PERFORMANCE SINCE INCEPTION



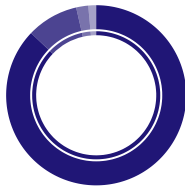
## PERFORMANCE INDICATORS

	1 year	3 years	5 years	Since inception
Fund volatility	0.59%	1.56%	3.08%	Max. run-up: 32.87%
Sharpe ratio	0.75	1.15	-0.07	Max. Drawdown: -16.98%
				Recovery: 248 days (the 26/11/2020)

# La Française Carbon Impact 2026 ID

## ASSET TYPE

In % of AUM



Fixed rate bonds	87.14%
Floating rate bonds	9.28%
Convertible bonds	2.16%
Cash	1.42%

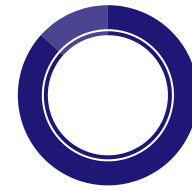
## STRATEGY

In % of AUM

Credit IG Euro	40.50%
Credit HY Euro	20.56%
Non-perpetual subordinates	19.28%
Credit IG US	7.14%
Credit Emerging	5.15%
Euro Core govies	2.30%
Convertible bonds	2.16%
Credit HY US	1.47%

## CURRENCY

Fixed income in %



EUR	86.66%
USD	13.34%

## COUNTRY

Fixed income in %

France	30.35%
Germany	14.63%
Italy	11.45%
USA	8.02%
Spain	6.42%
United Kingdom	5.31%
Poland	4.52%
Sweden	4.17%
Netherlands	4.07%
Japan	2.02%
Others	9.04%

## RISK INDICATORS

Modified duration	0.52	Duration	0.55
Yield to maturity	3.60%	Number of holdings	84
Yield to worst	3.40%	Number of issuers	75
Average spread (vs Swap in bp)	116	Average issue rating	BBB-
Currency Hedging cost	-0.22%	Average issuer rating	BBB
Average coupon	3.57%	% of callable holdings	51.01%

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
AA	2.34%
AA	5.19%
A	19.15%
A	36.19%
BBB	51.88%
BBB	33.57%
BB	22.85%
BB	21.67%
B	3.78%
B	3.39%

## MATURITIES

Fixed income in %

2026	49.81%
2027	50.19%

## SECTORS

Fixed income in %

Financials	48.00%
Consumer, Cyclical	19.18%
Consumer, Non-cyclical	14.48%
Industrials	6.42%
Communications	4.98%
Commodities	2.35%
Govies	2.34%
Utilities	1.47%
Technology	0.79%

## PRINCIPAL ISSUERS

Excluding cash

Name	Country	Sectors	Issuer rating	Weight
Grand City Properties SA	Luxemburg	Financials	BBB+	3.22%
Société Générale	France	Financials	A+	2.60%
Crédit Agricole SA	France	Financials	A+	2.49%
Renault SA	France	Consumer, Cyclical	BBB-	2.49%
Deutsche Bank AG	Germany	Financials	A	2.46%
Celanese US holdings llc	USA	Commodities	BB	2.31%
French gov.	France	Govies	AA-	2.30%
Jaguar Land Rover Automotive plc	United Kingdom	Consumer, Cyclical	BB+	2.30%
Volkswagen Financial Services AG	Germany	Consumer, Cyclical	BBB+	2.28%
Banque fédérative du Crédit Mutuel	France	Financials	A+	2.21%

Number of issuers: 75

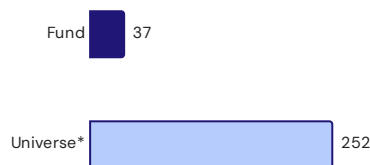
Top 10 issuers weight: 24.67%

# La Française Carbon Impact 2026 ID

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

## CARBON INTENSITY

equiv. CO2 tons / M€ revenues



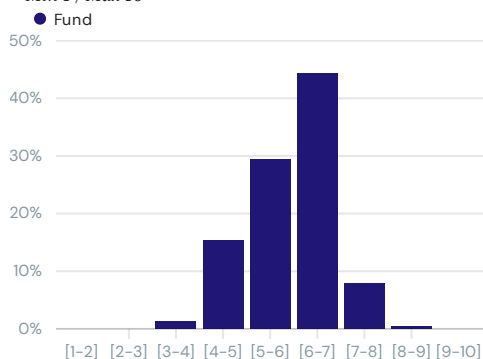
## CARBON IMPACT SCORE

Min 1 / Max 10

	Fund	Universe*
Carbon Impact coverage	100.00%	94.52%
Carbon Impact score	5.94	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	2.31%	6	6
Consumer, Non-cyclical	14.27%	4	4
Industrials	6.33%	3	3
Consumer, Cyclical	18.91%	3	3
Utilities	1.45%	1	1
Financials	47.32%	0	0
Communications	4.91%	0	0
Technology	0.77%	0	0
<b>Total</b>		<b>17</b>	<b>17</b>

## BEST CARBON IMPACT SCORES

Min 1 / Max 10

Issuers	Weight	Carbon Impact score
EDF	0.45%	8.49
Securitas Treasury Ireland dac	1.76%	7.61
We Build Spa	1.45%	7.55
Thermo Fisher Scientific Inc	0.99%	7.40
Assicurazioni Generali SpA	0.92%	7.14

## WORST CARBON IMPACT SCORES

Min 1 / Max 10

Issuers	Weight	Carbon Impact score
TK Elevator Midco GmbH	0.17%	3.12
ABANCA CORP BANCARIA SA	1.11%	3.48
Dometic Group Ab	1.26%	4.06
Nationwide Building Society	0.92%	4.28
Toronto Dominion Bank	0.79%	4.28

## CARBON FOOTPRINT

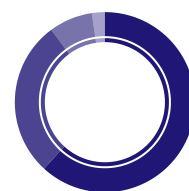
equiv. CO2 tons / M€ invested



Carbon footprint reduction against universe **85%**

## COMPANIES THEMATIC BREAKDOWN

In % of AUM



## MAIN GREEN BONDS

Issuers	%	Carbon Impact score
AYVENS BANK	1.44%	5.65
ABANCA CORP BANCARIA SA	1.11%	3.48
Volvo Car Ab	1.09%	6.96
EDP Finance BV	0.99%	6.83
Banco Bpm Spa	0.74%	6.43

Green Bonds: **5.96%**

# La Française Carbon Impact 2026 ID

\*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

85%  
lower  
19 tCO<sub>2</sub>/m vs 0 tCO<sub>2</sub>/m\*



### Annual energy savings of

-500  
houses



60 000

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



-800  
cars taken off the road



-170 000  
recycled garbage bags

## 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 CO<sub>2</sub>eq 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 CO<sub>2</sub> emissions but that its carbon intensity pathway is not yet aligned or below the reference 2 degrees scenario of its sector.

# La Française Carbon Impact 2026 ID

## 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.*

*Important information for investors in Singapore*

*The fund is not authorised under Section 286 of the Securities and Futures Act (Cap. 289) ("SFA") or recognised under Section 287 of the SFA, and the Fund is not permitted to be offered to the public. This material and any other document issued in connection with the offering or sale of Units is not a prospectus as defined in the SFA and will not be filed or registered as a prospectus with the Monetary Authority of Singapore. Legal liability under the SFA for the content of prospectuses does not apply. No offer or invitation to subscribe or purchase units may be made, nor may any document or other material (including but not limited to, such material) relating to the Fund may be disseminated or distributed – directly or indirectly – to any person in Singapore other than an institutional investor (as defined in Section 4A of the SFA) in accordance with Section 304 of the SFA. When an offer is made to institutional investors in accordance with Article 304 of the SFA, certain restrictions may apply to the shares acquired under such an offer.*

*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.*

*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.*

