

La Française Carbon Impact 2026 TC



Registered in: FR DE ES NL CH

KEY FIGURES

NAV: 121.17€

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: 22/05/2020

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: FRO013467040

Bloomberg Ticker: LACI2PT.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: 0.70%

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%	0.06%	0.06%	2.27%	15.27%	8.76%	21.17%
Annualized					3 years	5 years	Inception
Fund					4.85%	1.69%	3.33%

HISTORICAL MONTHLY NET PERFORMANCES

		Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
2026	Fund	0.17%	0.12%	-0.23%										-
2025	Fund	-0.02%	0.41%	-0.03%	0.36%	0.41%	0.28%	0.28%	0.17%	0.14%	0.22%	0.12%	0.22%	2.57%
2024	Fund	0.20%	-0.04%	0.69%	-0.34%	0.61%	0.32%	1.00%	0.69%	0.65%	0.15%	0.53%	0.13%	4.68%
2023	Fund	2.25%	-0.57%	0.41%	0.52%	0.37%	0.32%	1.39%	0.30%	-0.01%	0.04%	2.18%	1.98%	9.53%
2022	Fund	-1.60%	-1.77%	-0.64%	-2.31%	-0.65%	-4.56%	3.71%	-1.41%	-3.52%	1.27%	2.80%	-0.10%	-8.72%

EVOLUTION OF PERFORMANCE SINCE INCEPTION



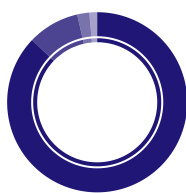
PERFORMANCE INDICATORS

	1 year	3 years	5 years	Since inception
Fund volatility	0.59%	1.57%	3.09%	Max. run-up: 23.15%
Sharpe ratio	0.75	1.14	-0.07	Max. Drawdown: -13.16%
				Recovery: 525 days (the 21/03/2024)

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ASSET TYPE

In % of AUM



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

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%

RATINGS

Fixed income in %

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

PRINCIPAL ISSUERS

Excluding cash

Name	Country	Sectors	Issuer rating	Weight
Grand City Properties SA	Luxembourg	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%

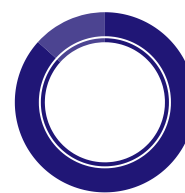
STRATEGY

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%

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.

MATURITIES

Fixed income in %

2026	49.81%
2027	50.19%

SECTORS

Fixed income in %

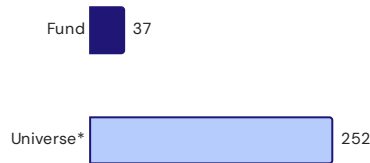
Financials	48.00%
Consumer, Cyclical	19.18%
Consumer, Non-cyclical	14.48%
Industrials	6.42%
Communications	4.98%
Commodities	2.35%
Govies	2.34%
Utilities	1.47%
Technology	0.79%

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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



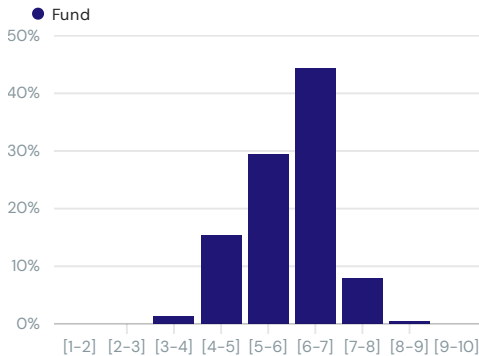
CARBON IMPACT SCORE

Min 1 / Max 10

	Fund	Universe*
Carbon Impact coverage	100.00%	94.52%
Carbon Impact score	5.94	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
Total		17	17

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

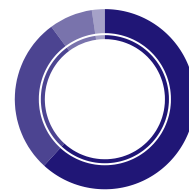
equiv. CO2 tons / M€ invested



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%**

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IMPACT DATA

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



Carbon footprint

85%
lower
19 tCO2/m vs 0 tCO2/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 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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Local representative: Allfunds Bank SA Calle Estafeta 6 – Complejo Plaza de la Fuente, Edificio 3, La Moraleja, Spain

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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.

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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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