

La Française Credit Innovation R C EUR



Registered in: FR CH ES LU IT BE DE

KEY FIGURES

NAV: 113.07€

Fund size : €109.74M

SYNTHETIC RISK INDICATOR



INVESTMENT HORIZON



CHARACTERISTICS

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

AMF Classification : International bonds and other debt securities

Inception date : 30/08/2022

Index for comparison : ICE BofAML BB Global High Yield Total Return Index

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, liquidity risk, Impact of techniques such as derivative investments

COMMERCIAL INFORMATION

ISIN code : FRO014008UN8

Bloomberg Ticker : LAFCIEU 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 : 1.36%

Custodian : BNP Paribas SA

Administrator : BNP Paribas SA

Management company : Crédit Mutuel Asset Management

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

INVESTMENT STRATEGY

The UCI, classified as "Bonds and other international debt securities", has the management objective of obtaining, over the recommended investment period of 3 years, a performance net of fees, superior to that of the BofA BB index. Global High Yield by investing in a portfolio of issuers previously filtered according to ESG criteria and of which at least 60% contribute positively and/or do not present a negative contribution to the SDGs.

NET PERFORMANCES

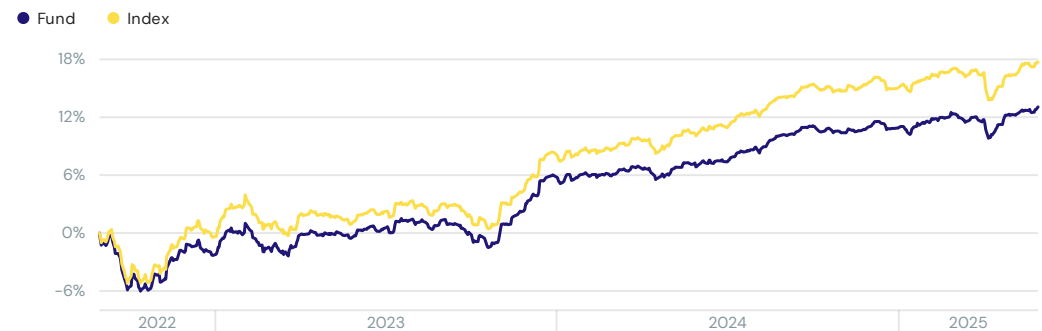
The figures quoted relate to previous years. Past performance is not a reliable indication of future performance. This performance does not take into account the fees and costs for the issue and redemption of units.

	Cumulative	1 month	3 months	YTD	1 year	3 years	5 years	Inception
Fund		0.78%	0.62%	1.98%	5.66%	–	–	13.07%
Index		1.26%	0.59%	2.33%	6.75%	–	–	17.73%
	Annualized					3 years	5 years	Inception
Fund						–	–	4.57%
Index						–	–	6.11%

HISTORICAL MONTHLY NET PERFORMANCES

		Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
2025	Fund	0.66%	0.69%	–0.77%	0.61%	0.78%								1.98%
	Index	0.94%	0.79%	–0.59%	–0.07%	1.26%								2.33%
2024	Fund	0.21%	–0.22%	0.93%	–0.89%	0.96%	0.36%	1.36%	1.23%	0.76%	–0.59%	0.53%	–0.09%	4.63%
	Index	0.27%	–0.03%	1.16%	–0.78%	1.16%	0.72%	1.44%	1.25%	1.12%	–0.58%	0.75%	–0.44%	6.17%
2023	Fund	2.29%	–1.50%	1.30%	0.31%	–0.33%	0.78%	0.97%	–0.12%	–1.22%	–0.82%	3.82%	2.81%	8.45%
	Index	3.16%	–1.79%	0.85%	0.28%	–0.75%	0.92%	1.14%	–0.34%	–1.06%	–0.65%	3.88%	3.02%	8.81%
2022	Fund								–0.68%	–5.02%	1.37%	2.62%	–0.44%	–2.30%
	Index								–0.37%	–4.58%	1.54%	3.36%	–0.19%	–0.41%

EVOLUTION OF PERFORMANCE SINCE INCEPTION



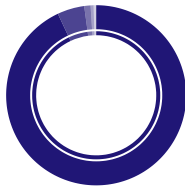
PERFORMANCE INDICATORS

	1 year	3 years	5 years	Since inception
Fund volatility	2.57%	–	–	Max. run-up 20.31%
Sharpe ratio	0.98	–	–	Max. Drawdown –6.02%
				Recovery 91 days (the 12/01/2023)

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ASSET TYPE

In % of AUM



Fixed rate bonds	93.00%
Money market funds	4.87%
Floating rate bonds	1.13%
Cash	0.53%
Convertible bonds	0.47%

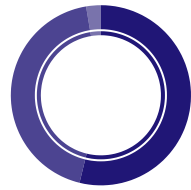
LONG-TERM THEME

In % of AUM (excluding cash)

Demography	31.96%
Urbanization	26.81%
Technological innovation	18.60%
Climate change	17.23%

CURRENCY

Fixed income in %



USD	53.81%
EUR	43.55%
GBP	2.64%

COUNTRY

In % of AUM (excluding cash)

USA	46.29%
France	12.04%
Italy	6.52%
United Kingdom	3.88%
Germany	3.74%
Spain	3.73%
Brazil	2.84%
Sweden	2.46%
Netherlands	2.04%
Canada	1.84%
Others	9.21%

RISK INDICATORS

Modified duration	3.08	Duration	3.42
Yield to maturity	5.24%	Number of holdings	109
Yield to worst	4.92%	Number of issuers	106
Average spread (vs Swap in bp)	299	Average issue rating	BB-
Currency Hedging cost	-1.26%	Average issuer rating	BB
Average coupon	5.44%	% of callable holdings	93.46%

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.

ISSUE RATING

In % of AUM (excluding cash)

A	0.80%
BBB	11.53%
BB	60.74%
B	20.58%
NR	0.95%

SECTORS

In % of AUM (excluding cash)

Consumer, Non-cyclical	38.32%
Industrials	21.60%
Technology	11.50%
Communications	11.37%
Utilities	5.74%
Financials	4.22%
Consumer, Cyclical	1.28%
Commodities	0.56%

MATURITY RANGE

Contribution to modified duration

0-1 year	0.01
1-3 years	0.15
3-5 years	1.31
5-7 years	0.65
7-10 years	0.49
>15 years	0.48

PRINCIPAL ISSUERS

Excluding cash

Name	Country	Sectors	Issuer rating	Weight
Iqvia Inc	USA	Consumer, Non-cyclical	BB+	1.87%
Opal Bidco Sas	France	Consumer, Non-cyclical	B+	1.85%
Quikrete Holdings Inc	USA	Industrials	BB-	1.81%
Cco Hldgs Llc/cap Corp	USA	Communications	BB	1.56%
Adt Corp	USA	Consumer, Non-cyclical	BB-	1.43%
Getlink Se	France	Industrials	BB+	1.39%
Tenet Healthcare	USA	Consumer, Non-cyclical	BB-	1.38%
Booz Allen Hamilton Inc	USA	Technology	BBB-	1.35%
Fair Isaac Corp	USA	Technology	BB+	1.29%
Avantor Funding Inc	USA	Consumer, Non-cyclical	BB+	1.27%

Number of issuers: 106

Top 10 issuers weight: 15.20%

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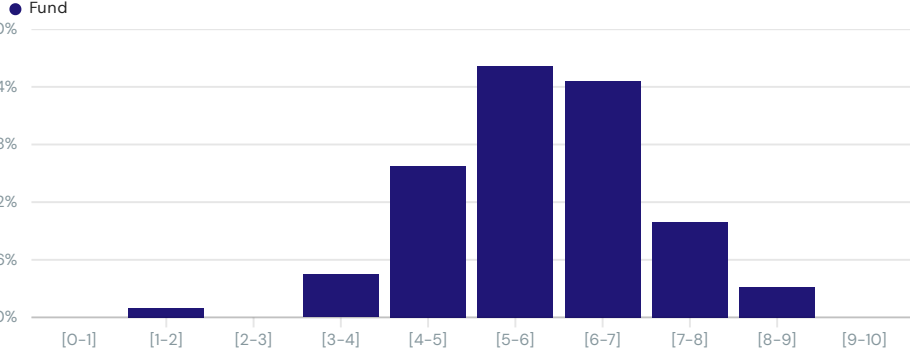
ESG SCORES

Min 0 / Max 10

	Fund
ESG coverage	85.31%
ESG score	5.76
E score	5.22
S score	5.26
G score	6.74

DISTRIBUTION OF ESG SCORES

Min 0 / Max 10



CARBON FOOTPRINT

equiv. CO2 tons / M€ invested



CARBON INTENSITY

equiv. CO2 tons / M€ revenues



POSITIVE CONTRIBUTION TO THE SDGS

Issuers having obtained a SDGs score strictly greater than 0 and up to +10



DEFINITIONS OF EXTRA-FINANCIAL TERMS

ESG score : the ESG score measures the overall ESG quality of a company. It is calculated as a weighted-average of the three factor scores (ES, HC and OS) using sector-specific weights. The ESG scoring of the investment universe is automated and allows for adjustments to reflect additional information available to the ESG analysts as appropriate.

Environmental Sustainability : the first factor of La Française's ESG model assesses companies' performance and strategies for reducing the environmental impacts of their operations and wider value chain.

Human Capital : the second factor of the ESG model assesses companies' policies, programs and performance to manage and develop their workforce.

Organisational Sustainability : the third factor of the ESG model assesses the quality of companies' corporate governance practices and their management of stakeholder relations (e.g. suppliers).

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 : carbon indicator of the financed emissions of companies in our portfolio in tons of CO2 per million EUR invested. The CO2 calculation model is provided by La Française, based on data provided by CDP. It covers scopes 1 and 2. The calculation is the following: $\sum (i \text{ to } n) (\text{investment } i / \text{Enterprise value}) / (\text{Current portfolio value}) \times \text{Issuer's emissions } i$

SDG alignment objective: 60% minimum of the net assets of issuers contributing positively and/or presenting no negative contribution to the SDGs, i.e. issuers having obtained a score strictly greater than 0 and up to +10

Women on board (%) : Percentage of women on the Board of Directors (%): Number of women directors/total number of directors.

Human rights policy (%) : Number of companies with a human rights policy (%).

ESG-Linked Bonus : Percentage of companies that have included ESG objectives in the criteria for awarding variable remuneration.

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DISCLAIMER

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Important information for investors in Spain

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

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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.

Issue rating: corresponds to the most recent issue rating between S&P and Moody's or, failing that, of the issuer.

Issuer rating: corresponds to the most recent issuer rating between S&P and Moody's.

The management company does not exclusively or mechanically use the ratings established by rating agencies and performs its own credit analysis. Ratings are determined on a case-by-case basis on the basis of an internal methodology and are subject to change.

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.

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.

Credit sensitivity : is expressed for a 100 bp variation of credit spread.

Discount margin : is the average expected return of a floating-rate bond that's earned in addition to the index underlying. The size of the discount margin depends on the price of the floating- or variable-rate bond.