La Française Credit Innovation R C EUR

Registered in: FR CH ES LU IT BE DE

KEY FIGURES

NAV : 114.43€
Fund size : €112.34M

SYNTHETIC RISK INDICATOR

1 **2** 3 4 5 6 7

Lowest risk — Highest risk

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

1 year | 2 years | **>3 years** | 4 years | 5 years

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 : FR0014008UN8
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%
Maximum management fees : 1,19% max, incl. Tax
Management fees and other administrative and operating expenses : 1.29%
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 ICE BofAML BB Global High Yield Total Return Index (HW10 Index) by investing in a portfolio of issuers filtered according to criteria relating to their contribution to sustainable development goals (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.

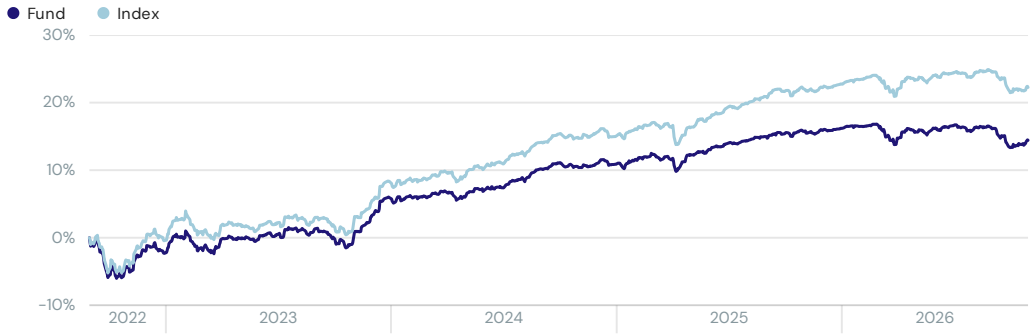
Cumulative	1 month	3 months	YTD	1 year	3 years	5 years	Inception
Fund	0.90%	-1.20%	-1.52%	-1.13%	15.27%	-	14.43%
Index	0.43%	-1.24%	-0.42%	0.16%	20.72%	-	22.25%

Annualized	3 years	5 years	Inception
Fund	4.85%	-	3.29%
Index	6.48%	-	4.94%

HISTORICAL MONTHLY NET PERFORMANCES

		Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
2026	Fund	0.24%	0.28%	-2.16%	1.22%	0.48%	0.30%	-0.65%	0.47%	-2.54%	0.90%			-
	Index	0.53%	0.40%	-1.92%	1.53%	0.52%	0.31%	-0.50%	0.75%	-2.39%	0.43%			-
2025	Fund	0.66%	0.69%	-0.77%	0.61%	0.78%	0.80%	0.33%	0.54%	0.35%	0.32%	0.23%	0.16%	4.81%
	Index	0.94%	0.79%	-0.59%	-0.07%	1.26%	1.34%	0.52%	0.81%	0.61%	0.34%	0.22%	0.37%	6.70%
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%	-
	Index								-0.37%	-4.58%	1.54%	3.36%	-0.19%	-

EVOLUTION OF PERFORMANCE SINCE INCEPTION



PERFORMANCE INDICATORS

	1 year	3 years	5 years
Fund volatility	2.73%	2.76%	-
Sharpe ratio	-1.19	0.54	-

	Since inception
Max. run-up	24.30%
Max. Drawdown	-6.02%
Recovery	91 days (the 12/01/2023)

Crédit Mutuel Asset Management: 128 boulevard Raspail 75006 Paris is an asset management company approved by the French financial markets regulator AMF (Autorité des marchés financiers) under number GP 97 138. Public Limited Company (Société Anonyme) with share capital of 3,871,680 euros, registered with the RCS of Paris under number 388 555 021 Code APE 6630Z. Intracommunity VAT: FR 70 3 88 555 021. Crédit Mutuel Asset Management is a subsidiary of Groupe La Française, the asset management holding company of Crédit Mutuel Alliance Fédérale.

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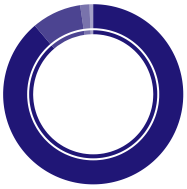
ASSET TYPE

In % of AUM



Fixed rate bonds	88.77%
Cash	8.91%
Floating rate bonds	1.65%
Money market funds	0.68%

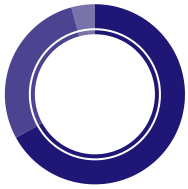
LONG-TERM THEME

In % of AUM

Urbanization	27.15%
Climate change	25.23%
Demography	24.56%
Technological innovation	13.47%

CURRENCY

Fixed income in %



USD	67.00%
EUR	28.79%
GBP	4.21%

COUNTRY

Fixed income in %

USA	60.50%
France	8.14%
United Kingdom	5.51%
Italy	4.43%
Canada	4.23%
Israel	2.20%
Brazil	1.86%
Sweden	1.77%
Germany	1.61%
Spain	1.55%
Others	8.20%

RISK INDICATORS

Modified duration	3.61	Duration	4.24
Yield to maturity	5.82%	Number of holdings	96
Yield to worst	5.68%	Number of issuers	92
Average spread (vs Swap in bp)	276	Average issue rating	BB
Currency Hedging cost	-1.04%	Average issuer rating	BB
Average coupon	5.81%	% of callable holdings	90.42%

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

Fixed income in %

BBB	20.67%
BB	65.17%
B	12.24%
NR	1.91%

MATURITY RANGE

Fixed income in %

1-3 years	1.83%
3-5 years	29.05%
5-7 years	41.60%
7-10 years	7.76%
>15 years	19.77%

SECTORS

Fixed income in %

Consumer, Non-cyclical	37.39%
Industrials	22.39%
Communications	12.63%
Utilities	10.28%
Technology	7.94%
Commodities	3.82%
Consumer, Cyclical	2.89%
Financials	2.66%

PRINCIPAL ISSUERS

Excluding cash

Name	Country	Sectors	Issuer rating	Weight
IQVIA Inc	USA	Consumer, Non-cyclical	BB+	2.72%
Clean Harbors Inc	USA	Industrials	BB+	2.54%
Aecom Technology	USA	Industrials	BB+	2.48%
NextEra Energy Capital Holdings, Inc.	USA	Utilities	BBB+	2.38%
Ball Corporation	USA	Industrials	BB+	2.16%
Rogers Communications	Canada	Communications	BBB-	2.06%
teva pharmaceutical finance netherlands iii bv	Israel	Consumer, Non-cyclical	BBB-	1.99%
Tenet Healthcare	USA	Consumer, Non-cyclical	BB	1.95%
Solstice Advanced Materials	USA	Commodities	BB+	1.94%
Adt Corp	USA	Consumer, Non-cyclical	BB-	1.91%

Number of issuers: 92 **Top 10 issuers weight:** 22.14%

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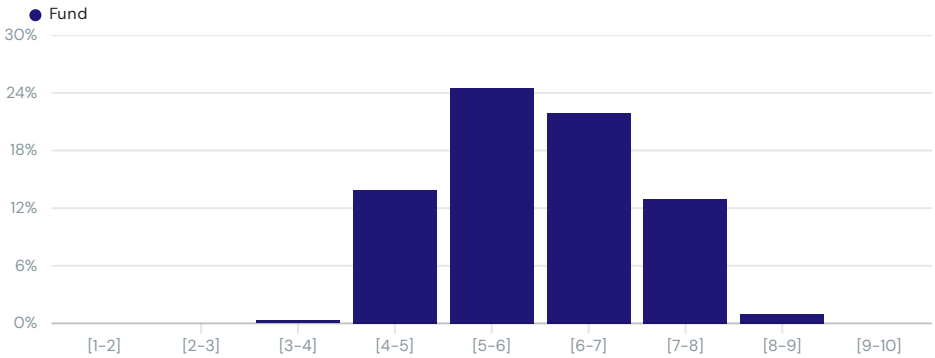
ESG SCORES

Min 1 / Max 10

	Fund
ESG coverage	81.92%
ESG score	6.02
E score	5.45
S score	5.38
G score	7.15

DISTRIBUTION OF ESG SCORES

Min 1 / 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

Crédit Mutuel Asset Management's proprietary ESG analysis model assesses the non-financial risks and opportunities of issuers in the portfolio through three main pillars of analysis: environmental, social, and governance. A rating is calculated based on these three components, which allows each issuer to be ranked in terms of ESG. The exercise of voting rights and dialogue or engagement with companies, particularly in the event of controversy, complete our responsible investment approach.

Environment: this pillar assesses companies' strategies for managing and reducing the environmental impact of their activities and across their entire value chain, covering in particular the company's environmental approach, climate trajectory, biodiversity policy, water and energy consumption, and waste management.

Social: this pillar analyzes human capital management strategies (covering employees as well as suppliers and subcontractors) and relations with customers and civil society. It assesses respect for human rights, health and safety policy, the resources allocated to skills development, job quality, and commercial and marketing practices.

Governance: this pillar covers both business ethics (lobbying practices, compliance with market rules on corruption, etc.) and corporate governance practices (composition and functioning of governance bodies, executive compensation, etc.).

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.

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

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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.
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For more information on sustainability issues, please visit the management company's website (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.

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.