

La Française Financial Bonds 2027 RC EUR



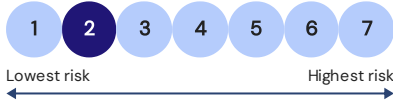
Registered in: FR LU ES DE

KEY FIGURES

NAV: 115.11€

Fund size: €54.41M

SYNTHETIC RISK INDICATOR



INVESTMENT HORIZON

Maturing in 31/12/2027

CHARACTERISTICS

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

AMF Classification: Not classified

Inception date: 10/07/2023

Fund objective: OAT 2,75 % 25/10/2027

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

COMMERCIAL INFORMATION

ISIN code: FRO014001A3

Bloomberg Ticker: LAFRRCE 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: 1.37%

Custodian: BNP Paribas SA

Administrator: BNP Paribas SA

Management company: Crédit Mutuel Asset Management

Portfolio Manager(s): Jérémie BOUDINET, Mélanie HOFFBECK, Emma GAYRARD

INVESTMENT STRATEGY

Over the recommended investment period, from inception to 31 December 2027, the sub-fund aims to outperform EUR-denominated French government bonds maturing in 2027 (OAT 2.75% maturing October 25, 2027 – ISIN code FRO011317783), net of fees, representing an actuarial yield of 2.9% as of 19 June 2023, by investing in a portfolio of issuers screened for environmental, social and governance criteria.

NET PERFORMANCES

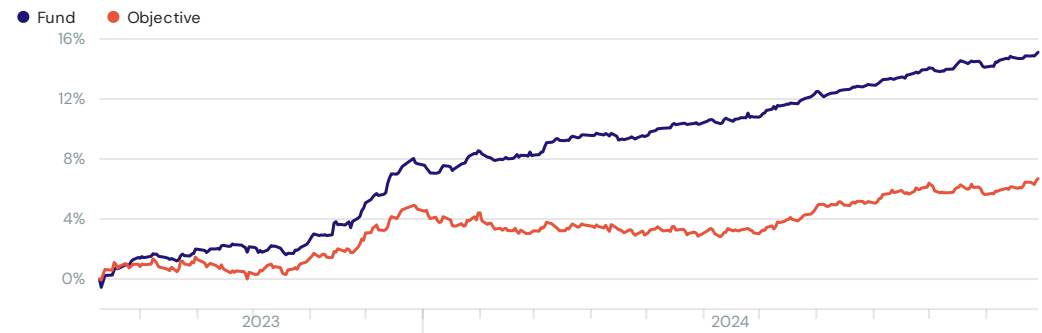
The figures quoted relate to previous years. Past performance is not a reliable indication of future performance. This performance does not take into account the fees and costs for the issue and redemption of units.

Cumulative	1 month	3 months	YTD	1 year	3 years	5 years	Inception
Fund	0.88%	1.92%	6.89%	9.91%	-	-	15.11%
Objective	1.01%	1.49%	1.94%	4.01%	-	-	6.70%
Annualized					3 years	5 years	Inception
Fund					-	-	10.64%
Objective					-	-	4.77%

HISTORICAL MONTHLY NET PERFORMANCES

		Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
2024	Fund	0.80%	-0.30%	1.28%	-0.11%	0.81%	0.38%	1.38%	0.54%	0.90%	0.13%	0.88%		6.89%
	Objective	-0.25%	-1.20%	0.46%	-0.66%	0.06%	0.08%	1.46%	0.53%	0.94%	-0.47%	1.01%		1.94%
2023	Fund							1.44%	0.55%	0.15%	0.27%	2.25%	2.83%	7.69%
	Objective							1.00%	0.46%	-0.99%	0.82%	1.29%	2.03%	4.67%

EVOLUTION OF PERFORMANCE SINCE INCEPTION



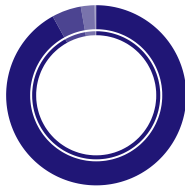
PERFORMANCE INDICATORS

	1 year	3 years	5 years	Since inception
Fund volatility	2.18%	-	-	Max. run-up
Sharpe ratio	2.64	-	-	15.75%
				Max. Drawdown
				-0.92%
				Recovery
				18 days (the 26/01/2024)

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ASSET TYPE

In % of AUM



Fixed rate bonds	91.98%
Floating rate bonds	5.27%
Money market funds	2.45%
Cash	0.30%

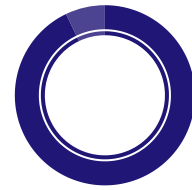
SUBORDINATION TYPES

In % of AUM

CoCo's	9.60%
Insurance	1.10%
Tier 2	15.34%
Unsubordinated debt	71.20%

CURRENCY

Fixed income in %



EUR	92.89%
GBP	7.11%

COUNTRY

In % of AUM

Italy	12.47%
Spain	11.75%
United Kingdom	10.72%
Germany	8.72%
Greece	8.15%
Portugal	6.41%
France	5.92%
Iceland	5.47%
Poland	4.94%
Austria	4.54%
Others	18.16%

RISK INDICATORS

Modified duration	2.52	Duration	2.70
Yield to maturity	4.47%	Number of holdings	129
Yield to worst	3.82%	Number of issuers	92
Average spread (vs Swap in bp)	176	Average issue rating	BBB-
Currency Hedging cost	-0.12%	Average issuer rating	BBB
Average coupon	5.58%	% of callable holdings	81.04%

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

In % of AUM

● Issue rating ● Issuer rating

AA	0.17%	2.39%
A	11.59%	34.83%
BBB	55.28%	44.09%
BB	29.77%	12.66%
B	0.44%	0.00%
NR	0.00%	3.29%

MATURITIES

Fixed income in %

● Maturity date ● Maturity date at call

2025	0.00%	1.34%
2026	3.19%	13.00%
2027	14.64%	45.45%
2028	45.96%	31.65%
2029	16.25%	8.55%
2032	3.28%	0.00%
2033	3.32%	0.00%
2034	3.48%	0.00%
PERP	9.87%	0.00%

SECTORS

In % of AUM

Bank	88.35%
Diversified financial services	3.00%
Non-financial companies	2.88%
Real Estate	1.92%
Insurance	1.10%

PRINCIPAL ISSUERS

Excluding cash

Name	Country	Sector	Issuer rating	Weight
Banca Monte Dei Paschi Siena	Italy	Bank	BB	2.43%
Hamburg Commercial Bank Ag	Germany	Bank	A-	2.34%
Permanent Tsb Plc	Ireland	Bank	BBB+	2.31%
Abanca Corp Bancaria Sa	Spain	Bank	BBB	2.29%
Banco De Sabadell	Spain	Bank	BBB+	2.24%
Landsbankinn	Iceland	Bank	BBB+	2.23%
Caixa Eco Montepio Geral	Portugal	Bank	BB+	2.21%
Arion Banki Hf	Iceland	Bank	A-	2.17%
National Bank Of Greece Sa	Greece	Bank	BBB	2.06%
Unicaja Banco Sa	Spain	Bank	BBB	1.94%

Number of issuers: 92

Top 10 issuers weight: 22.22%

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ESG SCORES

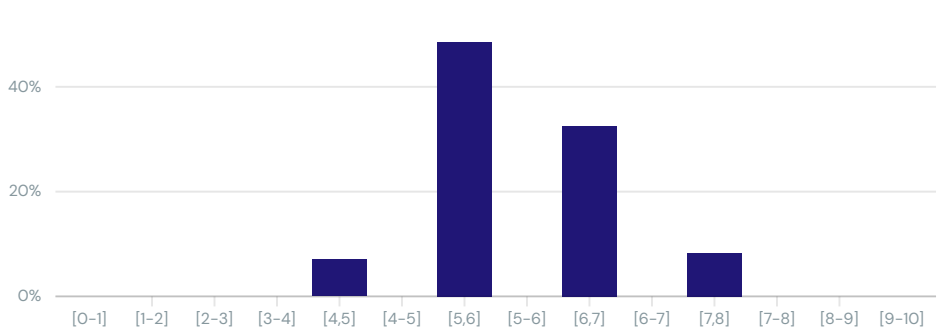
Min 0 / Max 10

	Fund
ESG coverage	98.80%
ESG score	5.86
E score	5.98
S score	6.01
G score	5.72

DISTRIBUTION OF ESG SCORES

Min 0 / Max 10

● Fund



CARBON FOOTPRINT

equiv. CO2 tons / M€ invested



CARBON INTENSITY

equiv. CO2 tons / M€ revenues



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 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 : $\sum (i \text{ to } n) (\text{investment } i / \text{Enterprise value}) / (\text{Current portfolio value}) \times \text{Issuer's emissions } i$

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DISCLAIMER

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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

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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.

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.

The SRI-Label does not guarantee the fund's financial performance.

All the codes of transparency, voting and commitment policies, as well as the sustainable investment charter are available on the La Française Group website (<https://www.la-francaise.com/en/regulatory-information/>)

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.

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.

