

La Française Financial Bonds 2027 TC EUR



Registered in: FR DE ES CH

KEY FIGURES

NAV: 119.28€

Fund size: €84.22M

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: 13/07/2023

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: FRO014001IF2

Bloomberg Ticker: LAFRTCE 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: 0.73%

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.

NET PERFORMANCES

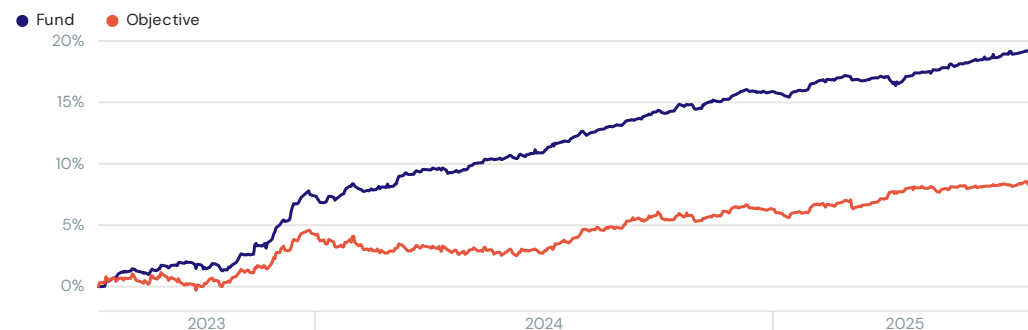
The figures quoted relate to previous years. Past performance is not a reliable indication of future performance. This performance does not take into account the fees and costs for the issue and redemption of units.

Cumulative	1 month	3 months	YTD	1 year	3 years	5 years	Inception
Fund	0.52%	1.53%	2.93%	6.04%	–	–	19.28%
Objective	0.06%	0.13%	1.87%	3.88%	–	–	8.30%
Annualized	3 years		5 years		Inception		
Fund	–	–	–	–	–	–	8.96%
Objective	–	–	–	–	–	–	3.96%

HISTORICAL MONTHLY NET PERFORMANCES

		Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
2025	Fund	0.54%	0.58%	–0.15%	0.40%	0.57%	0.43%	0.52%						–
	Objective	0.11%	0.56%	0.09%	0.96%	0.04%	0.04%	0.06%						–
2024	Fund	0.87%	–0.27%	1.34%	–0.05%	0.86%	0.43%	1.44%	0.59%	0.95%	0.18%	0.94%	0.33%	7.85%
	Objective	–0.25%	–1.20%	0.46%	–0.66%	0.06%	0.08%	1.46%	0.53%	0.94%	–0.47%	1.01%	–0.05%	1.89%
2023	Fund							1.21%	0.51%	0.09%	0.27%	2.31%	2.87%	–
	Objective							0.69%	0.46%	–0.99%	0.82%	1.29%	2.03%	–

EVOLUTION OF PERFORMANCE SINCE INCEPTION



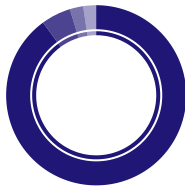
PERFORMANCE INDICATORS

	1 year	3 years	5 years	Since inception
Fund volatility	1.37%	–	–	Max. run-up 19.28%
Sharpe ratio	2.15	–	–	Max. Drawdown –0.90%
				Recovery 17 days (the 25/01/2024)

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ASSET TYPE

In % of AUM



Fixed rate bonds	89.94%
Floating rate bonds	5.32%
Fixed income funds	2.41%
Money market funds	2.35%
Cash	-0.03%

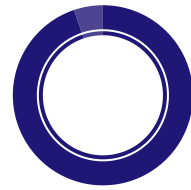
SUBORDINATION TYPES

In % of AUM (excluding cash)

CoCo's	8.56%
Hybrid Corporate	0.56%
Insurance	1.78%
Tier 2	14.01%
Unsubordinated debt	70.35%

CURRENCY

Fixed income in %



EUR	94.81%
GBP	5.19%

COUNTRY

In % of AUM (excluding cash)

Germany	11.60%
Italy	10.63%
Spain	10.43%
France	8.26%
Greece	7.57%
United Kingdom	7.30%
Poland	5.23%
Portugal	4.95%
Austria	4.83%
Iceland	4.37%
Others	20.08%

RISK INDICATORS

Modified duration	2.12	Duration	2.21
Yield to maturity	4.07%	Number of holdings	155
Yield to worst	3.22%	Number of issuers	101
Average spread (vs Swap in bp)	116	Average issue rating	BBB-
Currency Hedging cost	-0.10%	Average issuer rating	BBB+
Average coupon	5.39%	% of callable holdings	78.89%

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 (excluding cash)

Issue rating	Issuer rating
AA	0.23%
A	11.58%
BBB	66.13%
BB	16.73%
B	0.59%
NR	0.00%

MATURITIES

Fixed income in %

Maturity date	Maturity date at call
2026	1.31%
2027	14.64%
2028	49.45%
2029	15.48%
> 7 years	9.20%
perp	9.92%

SECTORS

In % of AUM (excluding cash)

Bank	82.25%
Real Estate	4.49%
Diversified financial services	3.50%
Non-financial companies	3.24%
Insurance	1.78%

PRINCIPAL ISSUERS

Excluding cash

Name	Country	Sector	Issuer rating	Weight
Banca Monte Dei Paschi Siena	Italy	Bank	BB+	2.46%
Unicaja Banco Sa	Spain	Bank	BBB	2.36%
Abanca Corp Bancaria Sa	Spain	Bank	BBB	2.34%
Caixa Eco Montepio Geral	Portugal	Bank	BBB-	2.29%
Nova Ljubljanska Banka D.d.	Slovenia	Bank	BBB+	2.07%
Banco De Sabadell	Spain	Bank	A-	1.91%
Permanent Tsb Plc	Ireland	Bank	BBB+	1.90%
Oldenburgische Landesbk	Germany	Bank	BBB+	1.85%
Landsbankinn	Iceland	Bank	A-	1.79%
Eurobank Sa	Greece	Bank	BBB+	1.73%

Number of issuers: 101

Top 10 issuers weight: 20.69%

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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.