

# La Française LUX – Inflection Point Carbon Impact Euro R



Registered in: LU DE FR

## KEY FIGURES

NAV: 264.65€

Fund size: €27.29M

## SYNTHETIC RISK INDICATOR



## INVESTMENT HORIZON



## CHARACTERISTICS

**Legal form:** Sub-fund of the Luxembourg SICAV  
LA FRANCAISE LUX

**Inception date:** 12/05/2009

**Allocation of distributable amounts:**  
Capitalization

**Currency:** EUR

**Valuation frequency:** Daily

**Clients:** All subscribers

**Major risks not taken into account by the indicator:** credit risk, Impact of techniques such as derivative investments, Exchange rate risk, Model risk

## COMMERCIAL INFORMATION

**ISIN code:** LU0414216498

**Bloomberg Ticker:** UFGTCSB LX Equity

**Cut-off time:** D before 11:00 am CET

**Settlement:** D+2 business days

**Eligibility for PEA:** Yes

**Max. subscription fees:** 3%

**Max. redemption fees:** 0%

**Management fees and other administrative and operating expenses:** 2.07%

**Custodian:** BNP Paribas SA, Luxembourg Branch

**Administrator:** BNP Paribas SA, Luxembourg Branch

**Management company:** Crédit Mutuel Asset Management

**Portfolio Manager(s):** Gaspard BRAMAT, Thomas DHAINAUT

Performances prior to 01/10/2018 correspond to the performance of the previous management orientation.  
Since 01/10/2018, LFIP European Equity is named La Française LUX – Inflection Point Carbon Impact Euro

## INVESTMENT STRATEGY

The objective of the fund is to contribute to the transition to a low carbon economy while achieving long-term capital growth. The fund invests mainly in equities issued by Eurozone companies that have committed to reducing their carbon emissions, expanding their low carbon strategy and replacing fossil energy sources with low-carbon emission alternatives.

## 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	10 years	Inception
Fund	4.72%	2.59%	4.72%	4.30%	6.76%	36.31%	46.43%	165.63%
Annualized				3 years	5 years	10 years	Inception	
Fund				2.20%	6.38%	3.88%	6.41%	

## HISTORICAL MONTHLY NET PERFORMANCES

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
2025 Fund	4.72%												4.72%
2024 Fund	0.29%	2.19%	3.08%	-2.28%	5.47%	-3.90%	1.82%	0.71%	0.80%	-5.73%	-1.27%	-0.77%	-0.11%
2023 Fund	9.82%	1.68%	-0.53%	-0.68%	-0.52%	3.30%	1.72%	-3.74%	-3.08%	-5.69%	8.95%	5.31%	16.42%
2022 Fund	-4.68%	-5.24%	0.08%	-2.85%	-0.09%	-9.39%	9.01%	-5.42%	-6.64%	7.01%	6.22%	-3.94%	-16.43%
2021 Fund	-0.13%	3.56%	5.49%	1.74%	2.34%	0.72%	0.74%	2.30%	-3.97%	5.18%	-2.97%	4.12%	20.32%

## EVOLUTION OF PERFORMANCE OVER 5 YEARS



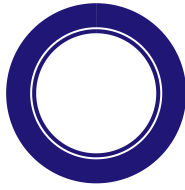
## PERFORMANCE INDICATORS

	1 year	3 years	5 years	10 years	Over 5 years
Fund volatility	13.22%	16.50%	19.71%	17.29%	Max. run-up
Sharpe ratio	0.12	0.02	0.25	0.19	Max. Drawdown
					Recovery
					245 days (the 18/11/2020)

# La Française LUX – Inflection Point Carbon Impact Euro R

## ASSET TYPE

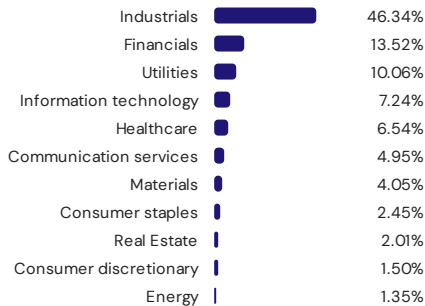
In % of AUM



Equities 99.98%  
Cash 0.02%

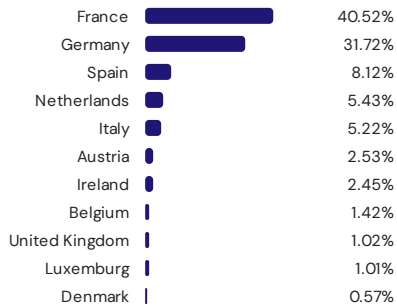
## GICS SECTOR

In % of Equities



## COUNTRY

In % of Equities



## CAPITALIZATION SIZE

In % of Equities



## TOP PORTFOLIO HOLDINGS

Excluding cash

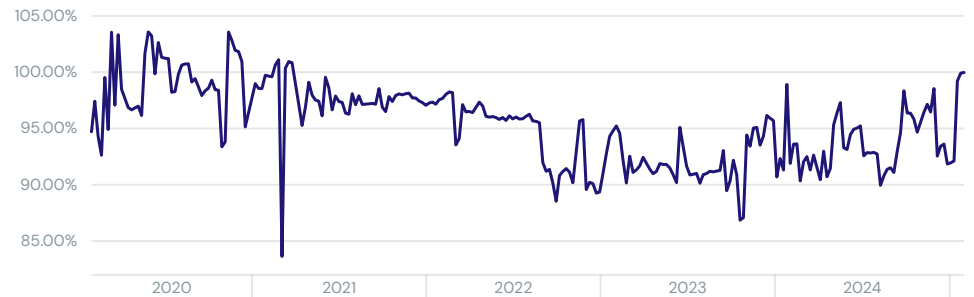
Equities	Country	GICS Sector	Weight
Siemens Ag-reg	Germany	Industrials	5.18%
Deutsche Telekom	Germany	Communication services	4.94%
Asml Holding Regr. Nv	Netherlands	Information technology	4.01%
E.on Se	Germany	Utilities	3.92%
Schneider Sa	France	Industrials	3.77%
Saint Gobain	France	Industrials	3.45%
Société Generale	France	Financials	3.18%
Spie Sa	France	Industrials	3.15%
Sanofi	France	Healthcare	3.10%
Bureau Veritas S	France	Industrials	3.03%

Number of holdings: 45

Top 10 holdings weight: 37.74%

## EQUITY EXPOSURE (99.98%)

Fund



## MAIN MOVEMENTS OF THE MONTH

Excluding cash and in % of AUM on operation date

New positions		Closed positions	
	%		%
Merlin Properties Socimi Sa	2.02%	Arkema	-1.79%
Getlink Se	1.51%	St Microelectronics	-0.94%
Bawag Group Ag	1.50%		
Legrand Promesse	1.50%		
Strengthened positions		Reduced positions	
	%		%
Corbion Nv	0.50%	Deutsche Telekom	-1.20%
Prysmian	0.50%	Asml Holding Regr. Nv	-0.50%
Nordex Se	0.50%	Unicredit Spa	-0.40%
Solaria Energia Y Medio Ambiente S	0.40%	Befesa Sa	-0.36%

# La Française LUX – Inflection Point Carbon Impact Euro R

\*Universe: EuroStoxx TMI (Total Market Index)

## ESG SCORES

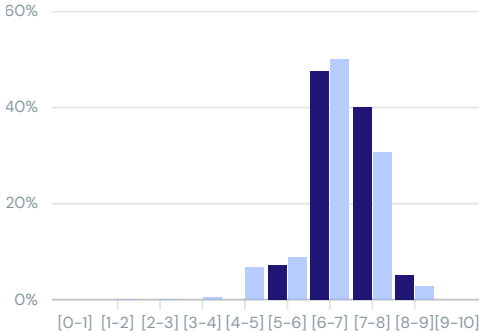
Min 0 / Max 10

	Fund	Universe*
ESG coverage	100.00%	100.00%
ESG score	6.88	6.67
E score	7.05	6.81
S score	6.64	6.35
G score	6.85	6.86

## DISTRIBUTION OF ESG SCORES

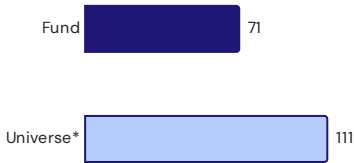
Min 0 / Max 10

● Fund ● Universe\*



## CARBON INTENSITY

equiv. CO2 tons / M€ revenues



## CARBON IMPACT SCORE

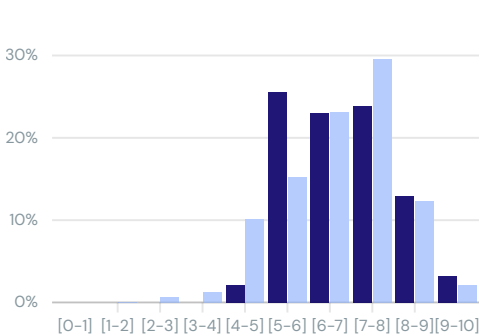
Min 0 / Max 10

	Fund	Universe*
Carbon Impact coverage	100.00%	99.31%
Carbon Impact score	6.71	6.50

## DISTRIBUTION OF CARBON IMPACT SCORES

Min 0 / Max 10

● Fund ● Universe\*



## SECTOR CARBON FOOTPRINT

equiv. CO2 tons / M€ invested

Sector	Weight	Carbon footprint	Carbon footprint relative to universe*
Industrials	46.33%	18	11
Materials	4.05%	10	-21
Utilities	10.05%	4	-14
Consumer discretionary	1.50%	1	0
Consumer staples	2.45%	1	0
Healthcare	6.54%	0	0
Information technology	7.24%	0	0
Financials	13.52%	0	0
Communication services	4.94%	0	0
Other	3.38%	0	-12
<b>Total</b>		<b>34</b>	<b>-36</b>

## BEST CARBON IMPACT SCORES

Min 0 / Max 10

Name	Weight	Carbon Impact score
Société Generale	3.18%	9.21
Deutsche Telekom	4.94%	8.65
Commerzbank Ag	2.15%	8.63
Electricidade De Portugal Renovaveis S	1.84%	8.61
Asml Holding Regr. Nv	4.01%	8.10

## WORST CARBON IMPACT SCORES

Min 0 / Max 10

Name	Weight	Carbon Impact score
Michelin (cgde)-b	1.50%	4.52
Vestas Wind Syst	0.57%	4.62
Intertek Group	1.02%	5.21
Andritz Ag	1.06%	5.24
Bawag Group Ag	1.46%	5.28

## CARBON FOOTPRINT

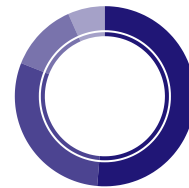
equiv. CO2 tons / M€ invested



Carbon footprint reduction against universe **57%**

## COMPANIES THEMATIC BREAKDOWN

In % of AUM



Enablers	51.36%
Transitioning companies	29.61%
Cleantech	12.34%
Others	6.67%

## SOLUTION PROVIDERS

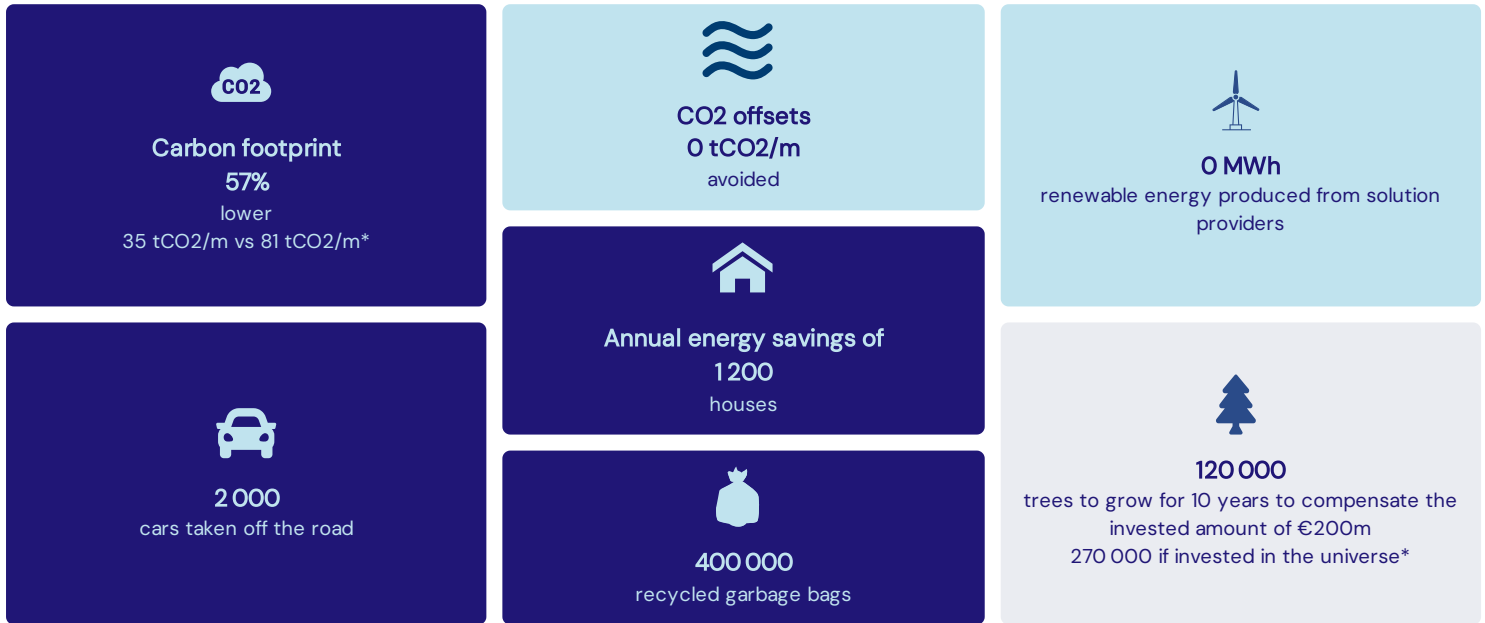
equiv. CO2 tons / M€ invested

# La Française LUX – Inflection Point Carbon Impact Euro R

\*Universe: EuroStoxx TMI (Total Market Index)

## IMPACT DATA

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



## ESG IMPACT INDICATORS

The aim of the performance indicator data used above is to outperform the universe. The raw data for the ESG indicators (E, S, G and HR) are published once a year by the companies. Calculations are based on the latest data available.

Criteria	ESG impact indicators	Measure		Coverage ratio	
		Funds	Universe	Funds	Universe
Environnemental	Carbon Intensity	70.60	110.58	100.00%	99.43%
Societal	% of women on the Board of Directors	36.39%	36.15%	97.85%	98.21%
Governance	ESG linked bonus	51.60%	41.79%	91.54%	92.02%
Human rights	Human rights policy	21.92%	25.81%	96.44%	98.21%

1st performance indicator : ESG Linked Bonus | 2nd performance indicator : Carbon footprint 1+2

Source : Crédit Mutuel Asset Management

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

**Cleantech – Carbon / "green" energy solution providers:** Companies specializing in clean technologies, generally producers of renewable energy or renewable equipment or companies financing this equipment.

**Companies in transition:** Companies offering in our opinion, a very strong potential in terms of carbon reduction.

**Companies facilitating the transition:** Companies providing the necessary resources for carbon reduction strategies.

**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.

# La Française LUX – Inflection Point Carbon Impact Euro R

## DISCLAIMER

*Disclaimer: Simplified and non-contractual document.*

*The information contained in this document (themes, investment process, portfolio holdings, etc.) is valid on the date indicated but is subject to change. No reference to a ranking rating or award constitutes a guarantee of future results and is not constant over time.*

*The country of origin of the fund is Luxembourg. The information contained in this document does not constitute an offer or solicitation to invest, nor does it constitute investment advice, a recommendation on specific investments or legal advice. The figures are not contractually binding and are subject to change.*

*Information on the fund, including performance calculations and other data, is provided by the management company at the date of the document. These performances do not take into account fees and expenses relating to the issue and redemption of units or taxes. The value of investments and the income derived from them may go down as well as up and the investor may not get back the full amount originally invested. Changes in exchange rates may also affect the value of the investment. For this reason, and given the initial charges usually levied, an investment is not generally suitable as a short-term investment. Fees and expenses have an adverse effect on the fund's performance.*

*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.*

*Although every care has been taken in the preparation of this document, we make no representation or warranty of any kind, express or implied (including to third parties) as to the accuracy, reliability or completeness of the information contained herein. Any reliance placed on the information contained on this page shall be at the sole discretion of the recipient. This content does not provide sufficient information to support an investment decision.*

*The Key Information Document (KID), the management processes and the prospectus are available on the management company's website ([www.creditmutuel-am.eu](http://www.creditmutuel-am.eu)). The KID must be provided to the subscriber prior to each subscription.*

*Distribution of this document may be limited in certain countries. The UCI may not be marketed in all countries and the offer and sale of the UCI to certain types of investors may be restricted by the local regulatory authority.*

*This UCI may not be offered, sold, marketed or transferred in the United States (including its territories and possessions), nor may it directly or indirectly benefit a US natural or legal person, US citizens or a US Person.*

*This document may not be reproduced or used without the express authorisation of the management company. The names, logos or slogans identifying the management company's products or services are the exclusive property of the management company and may not be used in any way whatsoever without the prior written consent of the management company.*

*Morningstar and/or Lipper ratings are subject to copyright. All rights reserved. The information presented: (1) is the property of Morningstar and/or Lipper and/or their information providers (2) may not be reproduced or redistributed (3) is presented without any guarantee of accuracy, completeness or timeliness. Neither Morningstar and/or Lipper nor its content providers shall be liable for any damages or losses arising from any use of this information.*

*Important information for investors in Germany*

*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*

*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.*

*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/>)*

*The FNG-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/>)*

*Manager: Current management team, subject to change with time.*

*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).*

*Equity exposure: more precise than the composition of the portfolio, it constantly takes into account ongoing transactions and in particular those carried out on derivative markets, which may increase or decrease management risks depending on market fluctuations.*

