

# La Française LUX – Inflection Point Carbon Impact Euro I



Registered in: LU DE FR

## KEY FIGURES

NAV: 53,080,34€

Fund size: €36.26M

## SYNTHETIC RISK INDICATOR



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



## CHARACTERISTICS

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

**Inception date:** 12/03/2009

**Allocation of distributable amounts:** Capitalization

**Currency:** EUR

**Valuation frequency:** Daily

**Clients:** Institutionals

**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:** LU0414216654

**Bloomberg Ticker:** UFGTCSI LX Equity

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

**Settlement:** D+2 business days

**Min. initial subscription:** 100 000 EUR

**Eligibility for PEA:** Yes

**Max. subscription fees:** 3%

**Max. redemption fees:** 0%

**Management fees and other administrative and operating expenses:** 1.54%

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

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

**Management company:** Crédit Mutuel Asset Management

**Portfolio Manager(s):** Gaspard BRAMAT

Effective October 1, 2018: LFIP European Equity is changing its name to La Française LUX – Inflection Point Carbon Impact Euro to reflect a change in its management objective and investment strategy

## 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	4.96%	15.60%	11.55%	37.56%	58.51%	74.47%	138.91%	430.98%
Annualized					3 years	5 years	10 years	Inception
Fund					16.60%	11.76%	9.10%	10.34%

## HISTORICAL MONTHLY NET PERFORMANCES

		Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
2026	Fund	6.27%	4.96%											-
2025	Fund	4.78%	4.26%	-0.71%	3.50%	7.40%	2.04%	3.73%	-1.75%	2.16%	1.79%	-0.29%	3.63%	34.73%
2024	Fund	0.35%	2.25%	3.14%	-2.22%	5.53%	-3.86%	1.89%	0.77%	0.86%	-5.68%	-1.21%	-0.71%	0.58%
2023	Fund	9.88%	1.73%	-0.47%	-0.62%	-0.46%	3.36%	1.78%	-3.68%	-3.02%	-5.64%	9.01%	5.37%	17.23%
2022	Fund	-4.62%	-5.19%	0.14%	-2.79%	-0.03%	-9.34%	9.07%	-5.36%	-6.59%	7.07%	6.28%	-3.89%	-15.86%

## EVOLUTION OF PERFORMANCE OVER 5 YEARS



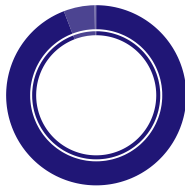
## PERFORMANCE INDICATORS

	1 year	3 years	5 years	10 years	Over 5 years
Fund volatility	16.62%	14.77%	15.75%	16.90%	Max. run-up: 97.57%
Sharpe ratio	2.13	0.90	0.63	0.47	Max. Drawdown: -25.98%
					Recovery: 524 days (the 06/03/2024)

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## ASSET TYPE

In % of AUM



Equities	94.15%
Money market funds	5.54%
Cash	0.31%

## GICS SECTOR

In % of Equities

Industrials	45.49%
Financials	15.91%
Utilities	13.75%
Information technology	11.41%
Real Estate	4.46%
Healthcare	3.45%
Communication services	2.75%
Materials	1.81%
Consumer staples	0.97%

## COUNTRY

In % of Equities

France	33.28%
Germany	27.13%
Netherlands	10.11%
Spain	9.69%
Belgium	7.24%
Italy	6.02%
Austria	2.90%
Poland	1.69%
Ireland	0.97%
Denmark	0.95%

## CAPITALIZATION SIZE

In % of Equities

Mid Cap (1-5 Bns€)	8.00%
Large Cap (>5 Bns€)	92.00%

## TOP PORTFOLIO HOLDINGS

Excluding cash

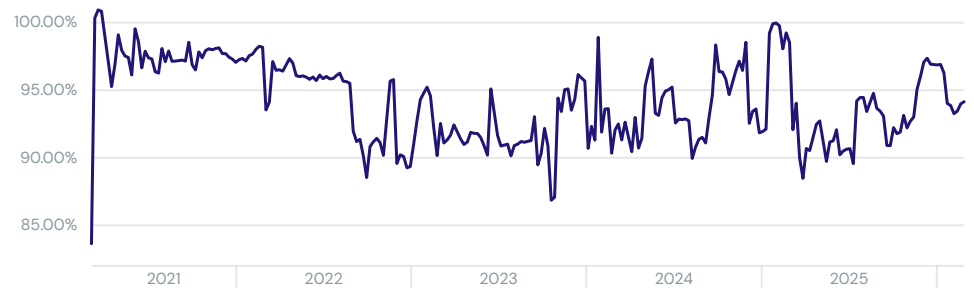
Equities	Country	GICS Sector	Weight
Asml Holding Nv	Netherlands	Information technology	8.19%
Siemens Energy Ag	Germany	Industrials	4.38%
Siemens Ag-reg	Germany	Industrials	4.27%
Schneider Sa	France	Industrials	3.69%
Société Generale	France	Financials	3.03%
Elia Group Sa	Belgium	Utilities	2.90%
Saint Gobain	France	Industrials	2.82%
Alstom Rgpt	France	Industrials	2.79%
Knorr-bremse Ag	Germany	Industrials	2.65%
Legrand Sa	France	Industrials	2.59%

Number of holdings: 42

Top 10 holdings weight: 37.31%

## EQUITY EXPOSURE (94.15%)

● Fund



## MAIN MOVEMENTS OF THE MONTH

Excluding cash and in % of AUM on operation date

New positions	%	Closed positions	%
No new position		Arcadis Nv	-1.11%
		Vossloh Ag	-0.93%
Strengthened positions	%	Reduced positions	%
Enel Spa	1.02%	Schneider Sa	-1.09%
Deutsche Telekom Ag-reg	0.53%	Siemens Energy Ag	-0.77%
Kbc Bankverzekeringsholding	0.52%	Vestas Wind Syst	-0.44%
Siemens Ag-reg	0.47%	Merlin Properties Socimi Sa	-0.44%

# La Française LUX – Inflection Point Carbon Impact Euro I

\*Universe: Universe Carbon Impact Euro

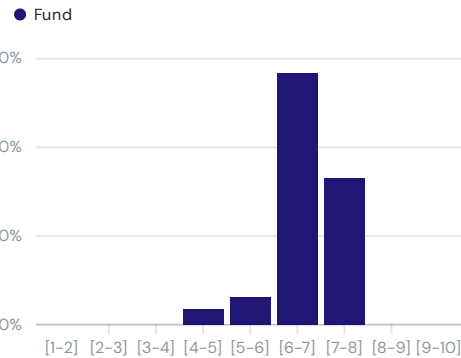
## ESG SCORES

Min 1 / Max 10

	Fund	Universe*
ESG coverage	99.87%	97.90%
ESG score	6.75	6.61
E score	6.62	6.40
S score	6.68	6.55
G score	6.94	6.86

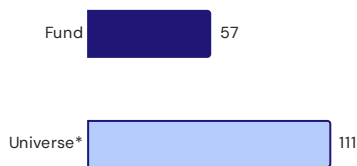
## DISTRIBUTION OF ESG SCORES

Min 1 / Max 10



## CARBON INTENSITY

equiv. CO2 tons / M€ revenues



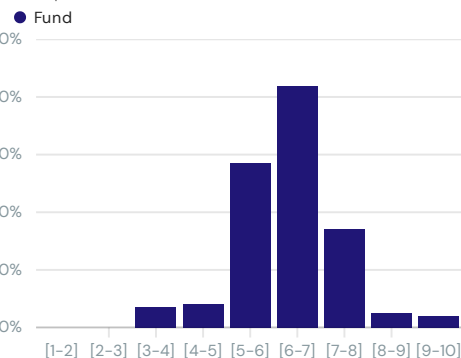
## CARBON IMPACT SCORE

Min 1 / Max 10

	Fund	Universe*
Carbon Impact coverage	99.67%	96.94%
Carbon Impact score	6.39	6.03

## DISTRIBUTION OF CARBON IMPACT SCORES

Min 1 / Max 10



## SECTOR CARBON FOOTPRINT

equiv. CO2 tons / M€ invested

Sector	Weight	Carbon footprint	Carbon footprint relative to universe*
Industrials	42.83%	11	11
Utilities	12.94%	6	6
Materials	1.71%	5	5
Consumer staples	0.92%	0	0
Information technology	10.74%	0	0
Financials	14.98%	0	0
Healthcare	3.25%	0	0
Communication services	2.59%	0	0
Real Estate	4.19%	0	0
Other	5.85%	1	1
<b>Total</b>		<b>23</b>	<b>23</b>

## BEST CARBON IMPACT SCORES

Min 1 / Max 10

Name	Weight	Carbon Impact score
Electricidade De Portugal Renovaveis S	1.96%	9.37
Deutsche Telekom Ag-reg	2.59%	8.43
Asml Holding Nv	8.19%	7.88
Grenergy Renovables	2.06%	7.68
Getlink Se	1.35%	7.68

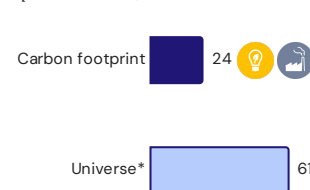
## WORST CARBON IMPACT SCORES

Min 1 / Max 10

Name	Weight	Carbon Impact score
Bawag Group Ag	1.66%	3.65
Deme Group	1.97%	3.90
Pko Bank Polski Sa	1.59%	4.49
Nordex Se	2.48%	4.90
Andritz Ag	1.07%	5.16

## CARBON FOOTPRINT

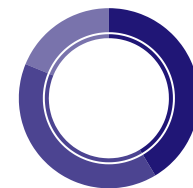
equiv. CO2 tons / M€ invested



Carbon footprint reduction against universe **61%**

## COMPANIES THEMATIC BREAKDOWN

theme\_breakdown\_equities\_subtitle



Enablers	41.38%
Transitioning companies	39.80%
Cleantech	18.81%

## SOLUTION PROVIDERS

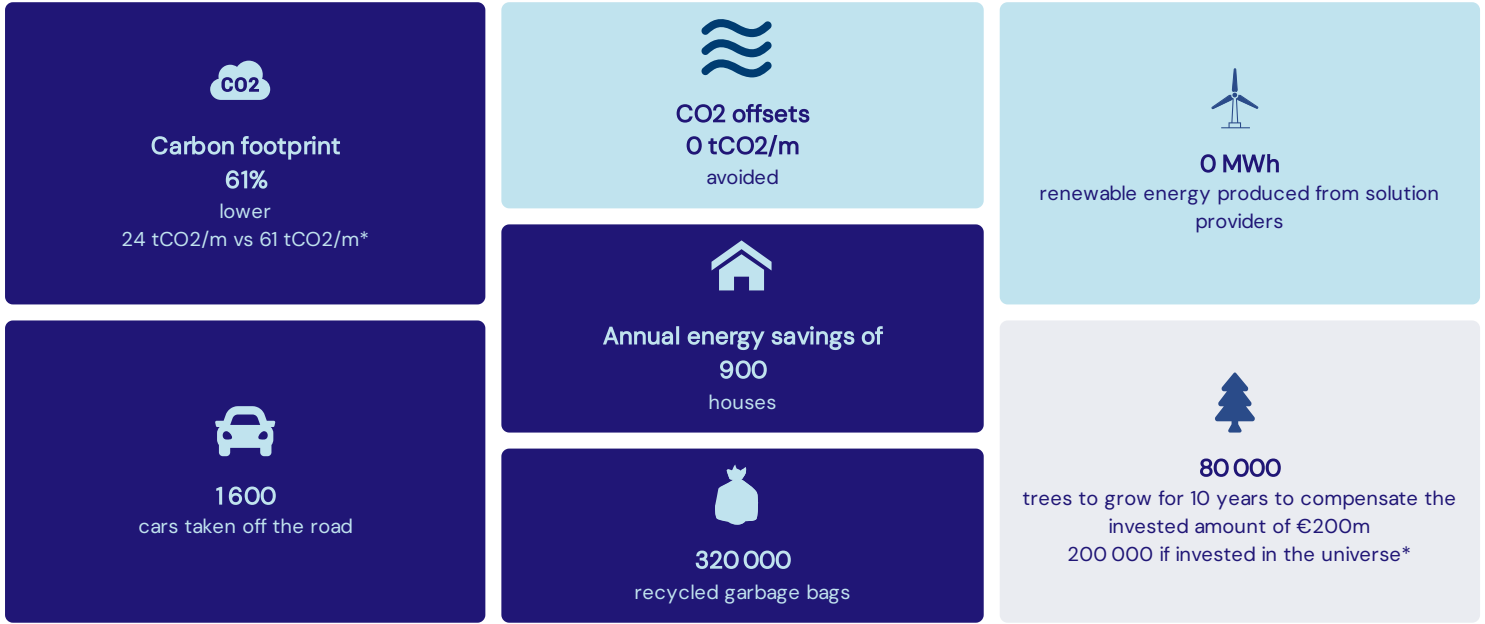
equiv. CO2 tons / M€ invested

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\*Universe: Universe Carbon Impact Euro

## 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.

	ESG impact indicators	Measure		Coverage ratio	
		Funds	Universe	Funds	Universe
1st performance indicator	Carbon Intensity	56.80	110.89	99.55%	97.80%
2nd performance indicator	Non renewable energy production	2.22%	5.52%	97.91%	94.56%

Source : Crédit Mutuel Asset Management

## 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.

**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.

# La Française LUX – Inflection Point Carbon Impact Euro I

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*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.*

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*All the codes of transparency, voting policy and shareholder engagement, as well as the sustainable investment policy, are available on the management company's website ([www.creditmutuel-am.eu](http://www.creditmutuel-am.eu))*

*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.*

*For more information on sustainability issues, please visit the management company's website ([www.creditmutuel-am.eu](http://www.creditmutuel-am.eu))*

## 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.*

