

La Française LUX – Multistratégies Obligataires I (C) EUR



Registered in: LU BE AT DE CH FR IT ES

KEY FIGURES

NAV: 1,159.91€

Fund size: €39.62M

SYNTHETIC RISK INDICATOR



INVESTMENT HORIZON



CHARACTERISTICS

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

Inception date: 17/12/2013

Benchmark: 3-month Euribor Index

Fund objective: 3-month Euribor index + 3.5%

Allocation of distributable amounts: Capitalization

Currency: EUR

Valuation frequency: Daily

Clients: Institutional

Major risks not taken into account by the indicator: Credit risk, Counterparty risk, Interest rate risk, Risk linked to the impact of management techniques, Selection risk, Capital loss risk

COMMERCIAL INFORMATION

ISIN code: LU0970532437

Bloomberg Ticker: LFPMOIC 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: No

Max. subscription fees: 3%

Max. redemption fees: 0%

Management fees and other administrative and operating expenses: 0.99%

Performance fees: 25% of the performance above the 3-month Euribor + 3.5%

Custodian: BNP Paribas SA, Luxembourg Branch

Administrator: BNP Paribas SA, Luxembourg Branch

Management company: Crédit Mutuel Asset Management

Portfolio Manager(s): Fabien DE LA GASTINE

INVESTMENT STRATEGY

The objective is to achieve income and capital growth (total return). Specifically, the sub-fund seeks to outperform (netof fees) the reference benchmark by at least 3.5%, over any given 3-year period.

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		0.74%	0.36%	0.74%	2.91%	10.17%	-0.96%	15.99%
Objective		0.45%	1.36%	0.45%	5.65%	21.24%	29.95%	63.54%
Annualized						3 years	5 years	Inception
Fund						3.28%	-0.19%	1.23%
Objective						6.63%	5.37%	4.14%

HISTORICAL MONTHLY NET PERFORMANCES

		Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
2026	Fund	0.74%												-
	Objective	0.45%												-
2025	Fund	0.56%	0.42%	-1.19%	0.83%	0.21%	0.68%	0.32%	-0.03%	0.34%	0.94%	-0.18%	-0.19%	2.73%
	Objective	0.52%	0.45%	0.50%	0.46%	0.45%	0.46%	0.46%	0.43%	0.48%	0.46%	0.42%	0.49%	5.73%
2024	Fund	0.18%	-0.47%	0.94%	-0.87%	0.20%	0.71%	1.50%	0.51%	0.63%	-0.13%	1.23%	-0.42%	4.05%
	Objective	0.66%	0.58%	0.56%	0.66%	0.61%	0.54%	0.64%	0.57%	0.58%	0.56%	0.51%	0.54%	7.23%
2023	Fund	1.47%	-1.25%	0.80%	0.35%	-0.29%	-0.68%	0.84%	-0.31%	-2.02%	0.33%	2.03%	2.57%	3.81%
	Objective	0.50%	0.46%	0.53%	0.50%	0.61%	0.57%	0.60%	0.61%	0.58%	0.64%	0.60%	0.58%	7.00%
2022	Fund	-1.82%	-3.01%	-0.52%	-2.57%	-0.34%	-2.42%	1.68%	-1.46%	-1.59%	0.22%	1.07%	-0.19%	-10.51%
	Objective	0.25%	0.22%	0.25%	0.24%	0.27%	0.26%	0.28%	0.35%	0.36%	0.41%	0.43%	0.45%	3.83%

EVOLUTION OF PERFORMANCE SINCE INCEPTION



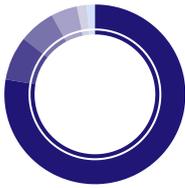
PERFORMANCE INDICATORS

	1 year	3 years	5 years	Over 5 years
Fund volatility	2.26%	3.02%	3.22%	Max. run-up: 13.85%
Sharpe ratio	0.34	-0.01	-0.61	Max. Drawdown: -13.41%
				Recovery: not achieved

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ASSET TYPE

In % of AUM



Fixed rate bonds	77.67%
Fixed income funds	7.92%
Cash	6.51%
Inflation linked bonds	4.66%
Floating rate bonds	1.76%
Money market funds	1.49%

ISSUE RATING

In % of AUM

AA	6.46%
A	21.32%
BBB	43.54%
BB	9.29%
B	2.35%
CCC	0.33%
NR	0.81%

CONTRIBUTION TO EX-ANTE VOLATILITY

Core – High Beta	0.39%
Core – Low Beta	0.82%
Strategic portfolio	1.48%

CONTRIBUTION TO PERFORMANCE

● MTD ● YTD

Core – High Beta	0.10%	0.10%
Core – Low Beta	0.47%	0.47%
Strategic portfolio	0.35%	0.35%

STRATEGY

Contribution to modified duration

Core portfolio	2.60
Core – High Beta	0.77
High Beta – HY Debts	0.20
High Beta – Subordinated Debts	0.24
High Beta – Emerging	0.34
Core – Low Beta	1.83
Low Beta – IG Debts – Fixed	1.83
Strategic portfolio	2.82
Strategic – High Beta Credit	0.37
Strategic – Govies	2.45

STRATEGY

Net exposure

Core portfolio	72.97%
Core – High Beta	20.41%
High Beta – HY Debts	6.39%
High Beta – Subordinated Debts	8.21%
High Beta – Emerging	5.81%
Core – Low Beta	52.56%
Low Beta – IG Debts – Fixed	50.80%
Low Beta – IG Debts – Variable/Floater	1.76%
Strategic portfolio	46.59%
Strategic – High Beta Credit	7.92%
Strategic – Govies	38.67%

RISK INDICATORS

Modified duration	5.42	Average coupon	4.35%
Yield to maturity	3.60%	Weighted average life (years)	5.56
Yield to worst	3.38%	Average issue rating	BBB
Subordinated debt exposure	8.21%	Average issuer rating	BBB+
Currency Hedging cost	-0.23%	Net currency exposure	0.37%

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, calculated on the bond portfolio; d) does not take into account any faults that may arise; e) gross instantaneous return excluding hedging costs.

GEOGRAPHICAL AREA

Contribution to modified duration

Core Euro	2.98
Euroland Peripherals	1.12
Core Europe	0.62
Emerging	0.35
USA	0.18
Others	0.14
OECD countries (others)	0.04

MATURITY RANGE

Contribution to modified duration

0-1 year	0.37
1-3 years	0.37
3-5 years	1.10
5-7 years	0.30
7-10 years	3.13
10-15 years	0.16

PRINCIPAL ISSUERS

Excluding cash

Name	Sectors	Geographical area	Issuer rating	Weight
Uk State	Govies	Core Europe	AA-	6.46%
Spanish Gov.	Govies	Euroland Peripherals	A-	4.66%
Crédit Agricole Sa	Financials	Core Euro	A+	2.71%
Société Générale	Financials	Core Euro	A+	2.03%
Abn Amro Bank Nv	Financials	Core Euro	AA-	1.89%
Commerzbank Ag	Financials	Core Euro	A+	1.62%
Coöperatieve Rabobank Ua	Financials	Core Euro	AA	1.60%
Eurobank Sa	Financials	Euroland Peripherals	BBB+	1.39%
Alpha Bank Sa	Financials	Euroland Peripherals	BBB	1.36%
Unicredit	Financials	Euroland Peripherals	A-	1.35%

Number of issuers: 105 Top 10 issuers weight: 25.06%

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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

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Local Representative: ACOLIN Fund Services AG, Leutschenbachstrasse 50, CH-8050 Zurich and Local Paying Agent: NPB Neue Privat Bank AG, Limmatquai 1/Jam Bellevue, P.O.Box, CH-8024 Zurich.

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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.

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.

Issue rating: corresponds to the most recent issue rating between S&P and Moody's or, failing that, of the issuer.

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.

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.

