







Registered in: ___ LU 📘 BE 🙍 ES 💳 DE 🚹 CH 📘 FR













KEY FIGURES

NAV · 174 82€ Fund size : €96.70M

SYNTHETIC RISK **INDICATOR**



INVESTMENT HORIZON

	1 year	2 years	3 years	4 years	>5 years
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CHARACTERISTICS

Legal form: Sub-fund of the Luxembourg SICAV

LA FRANCAISE LUX

Inception date: 25/01/2018

Benchmark: MSCI AC World (€) TR

Benchmark change: Until 19th July 2022: Index for comparison MSCI AC World Daily Net Total

Return

Allocation of distributable amounts

Capitalization Currency: EUR

Valuation frequency: Daily Clients: All subscribers

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

Cap risk.Model risk

COMMERCIAL INFORMATION

ISIN code: LU1744646933

Bloomberg Ticker: LFIPRCE LX 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: 2.03%

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

Management company: Crédit Mutuel Asset

Management

Portfolio Manager(s): Gaspard BRAMAT, Hajar

YOUSFI

INVESTMENT STRATEGY

The objective (until 19 July 2022) is to contribute to the transition to a low carbon economy while achieving long-term capital growth. The Objective (as from 20 July 2022) is to contribute to the transition to a low carbon economy while achieving long-term capital growth. Specifically, the subfund seeks to outperform (net of fees) the reference benchmark MSCI All Country World Index ((MSCI ACWI Daily Net Total Return) over any given 5-year minimum.

NET PERFORMANCES

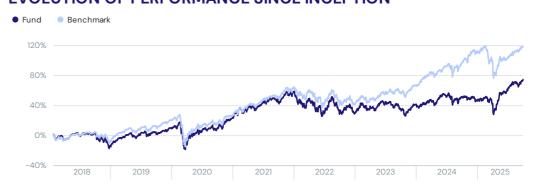
The figures quoted relate to previous years. Past performance is not a reliable indication of future performance. This performance does not take into account the fees and costs for the issue and redemption of units

Cumulative	1 month	3 months	YTD	1 year	3 years	5 years	Inception
Fund	4.30%	8.37%	19.71%	15.39%	35.99%	59.92%	74.82%
Benchmark	3.23%	7.52%	4.38%	11.38%	55.62%	88.34%	118.97%
Annualized					3 years	5 years	Inception
Annualized Fund					3 years 10.78%	5 years 9.84%	Inception 7.54%

HISTORICAL MONTHLY NET PERFORMANCES

		Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
2025	Fund	1.86%	1.07%	-5.88%	0.60%	9.83%	3.18%	6.42%	-2.36%	4.30%				-
	Benchmark	2.95%	-0.65%	-7.52%	-4.09%	5.89%	1.05%	3.95%	0.20%	3.23%				-
2024	Fund	-2.00%	3.02%	3.57%	-3.76%	7.20%	-0.94%	0.53%	-1.70%	1.26%	-2.63%	2.07%	-3.01%	3.08%
	Benchmark	2.29%	4.69%	3.29%	-2.28%	2.49%	3.55%	0.64%	0.24%	1.48%	0.49%	6.63%	-0.42%	25.33%
2023	Fund	7.32%	-1.16%	1.19%	-2.54%	5.12%	1.61%	0.29%	-2.77%	-3.95%	-6.07%	6.97%	3.91%	9.28%
	Benchmark	5.31%	-0.53%	0.62%	-0.18%	2.45%	3.39%	2.57%	-1.25%	-1.73%	-2.85%	5.82%	3.52%	18.06%
2022	Fund	-6.90%	-2.91%	2.53%	-3.96%	-1.63%	-6.48%	12.85%	-3.56%	-8.62%	6.95%	3.24%	-8.67%	-17.87%
	Benchmark	-3.54%	-2.77%	3.13%	-2.97%	-1.41%	-6.17%	9.69%	-2.33%	-7.18%	5.10%	3.43%	-7.32%	-13.01%
2021	Fund	1.83%	2.84%	4.35%	1.79%	-0.08%	4.26%	0.91%	3.09%	-4.15%	5.54%	1.48%	2.58%	26.96%
	Benchmark	0.25%	2.41%	6.03%	1.90%	-0.01%	4.46%	0.70%	2.97%	-2.35%	5.26%	0.34%	2.94%	27.54%

EVOLUTION OF PERFORMANCE SINCE INCEPTION



PERFORMANCE INDICATORS

	1 year	3 years	5 years
Fund volatility	16.52%	14.79%	15.57%
Index volatility	16.60%	13.23%	13.71%
Tracking-Error	7.60%	6.65%	5.99%
Sharpe ratio	0.69	0.49	0.51
Information ratio	0.58	-0.82	-0.66

Max. run-up 114.61% Max. Drawdown -31.07%
Max. Drawdown -31.07%
Recovery 238 days (the 16/11/2020)

Since incention

ASSET TYPE

In % of AUM



GICS SECTOR

In % of Equities



REGION

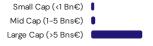
In % of Equities

America Developed	
Europe Developed	
Asia Pacific Emerging	

48.79% 39.90% 11.31%

CAPITALIZATION SIZE

In % of Equities



5.69% 7.66% 86.65%

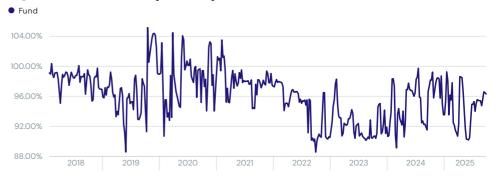
TOP PORTFOLIO HOLDINGS

Excluding cash

Equities	Country	GICS Sector	Weight
Nvidia Corp	USA	Information technology	5.99%
Microsoft Corp	USA	Information technology	5.71%
Xylem Inc	USA	Industrials	4.33%
Broadcom	USA	Information technology	3.71%
Taiwan Semiconductor	Taiwan	Information technology	3.68%
Siemens Energy Ag	Germany	Industrials	3.35%
Contemporary Amperex Techn-h	China	Industrials	3.20%
Schneider Sa	France	Industrials	3.11%
Siemens Ag-reg	Germany	Industrials	3.02%
First Solar Inc	USA	Information technology	2.95%

Number of holdings: 45 Top 10 holdings weight: 39.05%

EQUITY EXPOSURE (96.61%)



MAIN MOVEMENTS OF THE MONTH

Excluding cash and in % of AUM on operation date

New positions	%	Closed positions	%
Xiaomi Corp B	1.27%	No sold position	
Hannon Armstrong Sustainable	1.00%		
Strengthened positions	%	Reduced positions	%
National Grid	0.81%	Nexans Sa	-0.52%
Contemporary Amperex Techn-h	0.64%	Byd Co Ltd-h	-0.50%
Atlas Copco Ab-a Shs	0.55%	Prysmian	-0.49%
Danaher Corp	0.48%	Alstom Rgpt	-0.44%

*Universe: Universe MSCI ACWI

ESG SCORES

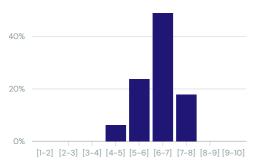
Min 1 / Max 10

	Fund	Universe*
ESG coverage	100.00%	99.44%
ESG score	6.34	6.17
E score	6.04	5.92
S score	6.05	5.76
G score	7.01	6.92

DISTRIBUTION OF ESG SCORES

Min 1 / Max 10

Fund



CARBON INTENSITY

equiv. CO2 tons / M€ revenues



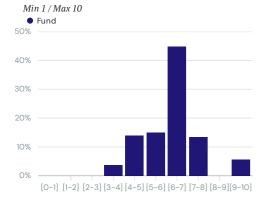


CARBON IMPACT SCORE

Min 1 / Max 10

	Fund	Universe*
Carbon Impact coverage	100.00%	99.42%
Carbon Impact score	6.31	6.05

DISTRIBUTION OF CARBON IMPACT SCORES



SECTOR CARBON FOOTPRINT

equiv. CO2 tons / M€ invested

Sector	Weight	Carbon footprint	Carbon footprint relative to universe*
Industrials	49.74%	1 0	10
Utilities	9.34%	1 4	■ 4
Information technology	28.88%	3	I 3
Consumer discretionary	1.01%	1	1
Real Estate	3.91%	1	1
Healthcare	2.70%	0	0
Total		19	19

BEST CARBON IMPACT SCORES

Min 1 / Max 10

Name	Weight	Carbon Impact score
Microsoft Corp	5.71%	9.12
Boralex Inc -a	1.58%	7.81
Delta Electronics Inc	1.82%	7.44
Itron Inc	1.76%	7.38
Eli Lilly & Co	1.30%	7.27

WORST CARBON IMPACT SCORES

Min 1 / Max 10

Name	Weight	Carbon Impact score		
Clean Harbors Inc	1.71%	3.23		
Vossloh Ag	2.04%	3.90		
Byd Co Ltd-h	1.01%	4.44		
Contemporary Amperex Techn-h	3.20%	4.75		
Vertiv Holdings Co	2.09%	4.78		

CARBON FOOTPRINT

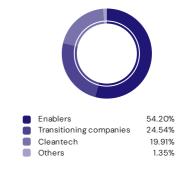
equiv. CO2 tons / M€ invested



Carbon footprint reduction against universe 73%

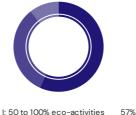
COMPANIES THEMATIC BREAKDOWN

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GREENFIN BREAKDOWN

In % of Equities



Type I: 50 to 100% eco-activities 57%
Type II: 10 to 50% eco-activities 33%
Type I: 0 to 10% eco-activities 11%

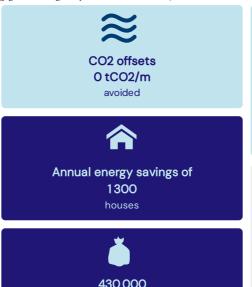
Portfolio breakdown according to the share of companies' turnover related to eco-activities

*Universe: Universe MSCI ACWI

IMPACT DATA

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









60000

trees to grow for 10 years to compensate the invested amount of €200m 230 000 if invested in the universe*

ESG IMPACT INDICATORS

cars taken off the road

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.

recycled garbage bags

	ESG impact indicators	Measure		Coverage ratio		
		Funds	Universe	Funds	Universe	
1st performance indicator	Non renewable energy production	2.74%	9.15%	100.00%	96.69%	
2nd performance indicator	Carbon Intensity	62.11	219.18	98.93%	99.38%	

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.

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

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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

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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

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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

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.lafrancaise.com/en/regulatory-information/)

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

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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)

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)

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.

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).

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.

Information ratio: measure of outperformance or underperformance of the fund compared with its index, in consideration of the relative risk involved

Beta: measurement of the sensitivity of the fund's performance to the change in the performance of its benchmark

Alpha: measures the outperformance or underperformance of a fund compared with its index. The higher and more positive the alpha, the better the product and its manager

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.

LA FRANÇAISE