

# Key Investor Information Document

## Objective

This document contains essential information about this investment product. This is not promotional material. This information is required by law to help you understand what this product is along with the potential risks, costs, gains and losses that are associated with it, and to help you compare it to other products.



## La Française Carbon Impact 2026 - R shares - FR0013431186

### Product

**Product:** La Française Carbon Impact 2026 R shares

**ISIN code:** FR0013431186

**Initiator:** Crédit Mutuel Asset Management. The Autorité des marchés financiers (AMF) is responsible for monitoring Crédit Mutuel Asset Management with regard to this key information document. Crédit Mutuel Asset Management is authorised in France under no. GP 97-138 and regulated by the AMF. Further information is available on the management company's website, [www.la-francaise.com](http://www.la-francaise.com) or [www.creditmutuel-am.eu](http://www.creditmutuel-am.eu) or by calling + 33 1 44 56 10 00.

**Date of production of the key information document:** 04/08/2025

### What is this product?

**Type of product:** Sub-fund of the LA FRANÇAISE SICAV

**Product term:** 99 years

#### Objectives:

This sub-fund objective is to achieve, over the recommended investment period of 7 years from the fund launch date until 31 December 2026, a net return which is greater than the performance of the French government's euro bonds maturing in 2026, by investing in a portfolio of issuers filtered primarily according to extra-financial criteria and analysed with regard to their compatibility with the energy transition on the basis of a methodology defined by the management company. The fund is committed to having a weighted average of the portfolio's greenhouse gas emissions per euro invested (scopes 1 and 2) at least 50% lower than that of a comparable investment universe that would be the composite 30% Bloomberg Global aggregate Corporate Index 70% ICE BofAML BB-B Global High Yield Index. Investors should note that the performance indicated in the management objective of the fund takes account of the estimate of the risk of default or downgrading of the rating of one or more issuers in the portfolio, the cost of currency hedging and the management fees payable to the management company.

The net annualised performance objective is based on the achievement of market assumptions set by the management company. It is not a guarantee of fund return or performance. Investors should note that the performance indicated in the management objective of the fund takes account of the estimate of the risk of default or downgrading of the rating of one or more issuers in the portfolio, the cost of currency hedging and the management fees payable to the management company.

**Benchmark:** the UCI has no benchmark. It is managed actively on a discretionary basis.

#### Investment strategy:

The investment process is based on an ESG integration and selectivity approach in management and is broken down into three stages:

**Stage 1: Legal and sectoral exclusion policies and controversy management:** Starting with the initial investment universe, the management team will apply a filter linked to Crédit Mutuel Asset Management's sector exclusion policies that it implements for the management of its funds. In addition to the legal exclusions, sectoral exclusions are implemented concerning controversial weapons, tobacco, coal and hydrocarbons. The controversy management of each security is subject to specific analysis, monitoring and rating. The management company will exclude all companies with major controversies.

**Stage 2: Carbon Impact filter:** The non-financial analysis carried out according to the securities selection process leads to at least 25% of the lowest-rated issuers being excluded from the initial investment universe covered. A qualitative analysis supplements the extra-financial analysis resulting from the model. The issuer's credit quality is analysed. Then, a "carbon" analysis is performed on analysis criteria linked to climate change. These criteria exist at various levels such as the historical carbon emissions performance, governance and management of climate risks and the strategy implemented by the company to participate in the transition. A Carbon Impact score is assigned at the end of this analysis. For low carbon emitters in the financial sector, a qualitative analysis is performed in addition to the score attributed. For sectors with very high carbon intensity, a qualitative analysis of the company's future carbon performance is conducted in addition to the assigned score. Companies are then classified as: i) low carbon, ii) in transition according to the sectoral decarbonisation trajectory, iii) in transition but ambition required and iv) lagging behind in terms of the attributed score. No investment will be made in companies qualified as late arrivals. The sub-fund may also invest in green bonds where the impact of the environmental projects financed is measurable. These green bonds must also respect the four key "Green Bond Principles".

**Stage 3: Financial analysis and portfolio construction:** However, issuers with the highest Carbon Impact scores will not be automatically retained in the portfolio construction, as inclusion in the final portfolio is subject to the manager's discretion.

**The non-financial analysis rate must be greater than 90%. This rate is defined as the number of the sub-fund's issuers.** The Sub-fund may invest up to 10% of its net assets in issuers that are not subject to extra-financial analysis.

The fund is committed to having a weighted average of the portfolio's greenhouse gas emissions per euro invested (scopes 1 and 2) at least 50% lower than that of a comparable investment universe that would be the composite 30% Bloomberg Global aggregate Corporate Index 70% ICE BofAML BB-B Global High Yield Index.

Up to 100% of the portfolio's net assets are invested in Investment Grade issues (with a rating higher or equal to BBB- at Standard & Poor's or Baa3 at Moody's or the equivalent according to the analysis of the Management Company) and up to 70% High Yield issues (i.e. greater than or equal to B- at Standard & Poor's or B3 according to Moody's or an equivalent rating of the Management Company). The portfolio may invest up to 10% of its net assets in securities issued or guaranteed explicitly by governments and/or supranational entities, multilateral development banks, local and regional authorities.

The UCI may invest up to 10% of its assets in units or shares of UCITS governed by French or foreign law, or in UCI units or shares and/or investment funds that meet the four criteria of Article R214-13 of the Monetary and Financial Code. They will be used to manage cash flow. The UCI may invest in forward financial instruments traded on French and foreign regulated or over-the-counter markets: futures, swaps and forward exchange contracts. Each instrument addresses specific hedging or exposure strategies to (i) hedge the entire portfolio or certain asset classes held within it against market risk (ii) synthetically rebuild specific assets, or (iii) increase the fund's exposure to certain risks in the market. The fund may also make use of temporary securities purchase and sale transactions in order to (i) ensure the investment of the cash available (reverse repo), or (ii) optimise the performance of the portfolio (securities lending).

**The latest prospectuses, the latest net asset value of the shares, the annual report and the periodic information document of the fund's shares:** Legal documents are available on request and free of charge from the management company or on the websites: [www.la-francaise.com](http://www.la-francaise.com) and/or [www.creditmutuel-am.eu](http://www.creditmutuel-am.eu). You can get this information free of charge on request from [serviceclient@la-francaise.com](mailto:serviceclient@la-francaise.com). Any further information is available from the Customer Service Nominative Products Department using the following contact details: [serviceclient@la-francaise.com](mailto:serviceclient@la-francaise.com).

#### Target retail investors:

All subscribers, including investors subscribing via distributors providing a non-independent advisory service within the meaning of MiFID II or Reception and Transmission of Orders (RTO) with services

The UCI is not open to residents of the United States of America/US Person.

**Depository:** The Depository of the UCITS is BNP Paribas S.A., located at 9 rue du Débarcadère, 93500 PANTIN (the "Depository"). BNP Paribas S.A., registered in the Trade and Companies Register under number 662 042 449, is an institution approved by the Autorité de Contrôle Prudentiel et de Résolution (ACPR) and regulated by the French Financial Markets Authority (Autorité des Marchés Financiers – AMF), whose registered office is located at 16, Boulevard des Italiens, 75009 Paris, France.

#### Other information:

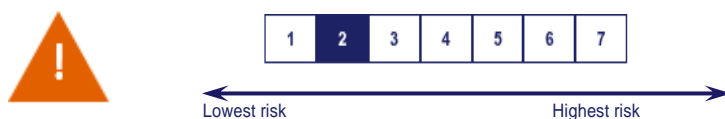
Redemptions are centralised each day (T) at 12:00 p.m. with La Française AM Finance Services and with IZNES for shares to be registered or registered in the IZNES Shared Electronic Registration System (DEEP) and are carried out on the basis of the next net asset value, with settlement on T+2 (business day).

**Fund subscriptions will close on 31 December 2024 at 12:00 p.m.** From this date, only subscriptions preceded by a redemption on the same day for the same number of units, for the same net asset value and by the same unitholder may be executed.

Allocation of distributable amounts: Capitalisation

## What are the risks and what could i get in return?

### Risk indicator



ss

The risk indicator assumes that you will be keeping the product up until 31 December 2026.

The actual risk may be very different if you opt for an earlier exit, and you may get less in return.

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.

We have classified this product in risk class 2 out of 7, which is a low risk class. In other words, the potential losses linked to the future performance of the product are at a low level and, if the situation were to deteriorate on the markets, it is very unlikely that our ability to pay you would be affected.

#### Risks with significance for the SICAV not included in this indicator:

- Credit risk
- Liquidity risk

This product is not protected from market fluctuations, and you may therefore lose all or part of your investment.

### Performance scenarios

The figures shown include all the costs of the product itself, but not necessarily all the fees payable to your advisor or distributor.

These figures do not take into account your personal tax situation, which may also affect the amounts you receive.

What you get out of this product depends on future market performance. The future development of the market cannot be accurately predicted.

The adverse, intermediate and favourable scenarios presented represent examples using the best and worst performances, as well as the average performance of the product, calculated over a minimum of 10 years of data. Markets could perform very differently in the future. The stress scenario shows the potential returns you may obtain in extreme market situations.

Recommended investment period: 31/12/2026 Investment example: €10,000		If you exit after 1 year	If you exit after 31/12/2026
<b>Scenarios</b>			
<b>Stress scenario</b>	<b>What you could get after costs are deducted</b>	€8,380	€8,540
	Average annual return	-16.2%	-10.0%
<b>Adverse scenario</b>	<b>What you could get after costs are deducted</b>	€8,450	€8,540
	Average annual return	-15.5%	-10.0%
<b>Intermediate scenario</b>	<b>What you could get after costs are deducted</b>	€10,090	€10,110
	Average annual return	0.9%	0.7%
<b>Favourable scenario</b>	<b>What you could get after costs are deducted</b>	€11,280	€11,410
	Average annual return	12.8%	9.2%

This type of adverse scenario has occurred for an investment between: 03/2021 and 09/2022.

This type of intermediate scenario has occurred for an investment between: 05/2022 and 11/2023.

This type of favourable scenario has occurred for an investment between: 03/2020 and 09/2021.

## What happens if Crédit Mutuel Asset Management is unable to make the payments?

The product is a co-ownership of financial instruments and deposits separate from the portfolio management company. In the event of defaulting by this latter, the assets of the product held by the depositary will not be affected. In the event of default by the depositary, the risk of financial loss to the product is mitigated by the legal separation of the depositary's assets from those of the product.

## What will this investment cost me?

You may be asked to pay additional costs by the person selling or advising you about the product. If so, this person will inform you about these costs and show you the impact of all costs on your investment over time.

#### Costs over time:

The tables show the amounts deducted from your investment to cover the different types of costs. These amounts depend on the amount you invest, how long you hold the product and how well the product performed. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have made the following assumptions:

- that during the first year you would get back the amount you invested (annual return of 0%) and for the other holding periods, the product evolves as indicated in the intermediate scenario.
- that you have invested €10,000.

Investment: €10,000	If you exit after 1 year	If you exit after 31/12/2026
<b>Total costs</b>	€440	€521
<b>Cost impact*</b>	4.4%	3.5%

(\*) This illustrates how costs reduce your return annually over the holding period. For example, it shows that if you exit at the end of the recommended holding period, your average return per year is expected to be 4.3% before costs and 0.7% after costs.

#### Breakdown of costs:

One-off entry or exit costs		If you exit after 1 year
<b>Entry cost</b>	Maximum 3.00% of the amount you pay at the time of entry into the investment, not including the distribution costs for your product. The person selling you the product will be able to tell you the actual costs.	up to €300
<b>Exit cost</b>	We do not charge an exit fee for this product.	€0
Recurrent costs [collected annually]		
<b>Management fees and</b>	Maximum 1.30% of the value of your investment per year. This estimate is based on	€126

other administrative and operating expenses	actual costs over the past year.	
Transaction costs	0.15% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the investments underlying the product. The actual amount varies depending on how much we buy and sell.	€14
<b>Incidental costs collected under certain conditions</b>		
Performance-related fees	There are no performance-related fees for this product.	€0

## How long should I keep my investment and can I withdraw money early?

Recommended holding period: 31/12/2026

### Possibilities and conditions for divestment before maturity:

Redemptions are centralised each day (T) at 12:00 p.m. with La Française AM Finance Services and with IZNES for shares to be registered or registered in the IZNES Shared Electronic Registration System (DEEP) and are carried out on the basis of the next net asset value, with settlement on T+2 (business day).

**Fund subscriptions will close on 31 December 2024 at 12:00 p.m.** From this date, only subscriptions preceded by a redemption on the same day for the same number of units, for the same net asset value and by the same unitholder may be executed.

## How can I make a complaint?

Complaints should be directed to the customer services department of the La Française Group at 128 boulevard Raspail 75006 PARIS (reclamations.clients@la-francaise.com), by phone on +33 (0)1 53 62 40 60, or through the website: <https://www.la-francaise.com/fr/service-clientele/>

## Other relevant information

**Account holder:** BNP Paribas S.A.

**Legal form:** SICAV

The fund promotes environmental and/or social characteristics (Article 8 SFDR).

**Information regarding consideration of ESG (environmental, social and quality of governance) criteria in the investment policy** is available on the following website: [www.la-francaise.com](http://www.la-francaise.com) and will be given in the annual report.

More information on the inclusion of ESG (Environmental, Social and Governance quality) criteria in the investment policy applied by the Management Company, the charter on sustainable investment, the climate and responsible investment strategy report, the engagement and exclusion policy can also be found online on the following website: <https://www.la-francaise.com/fr/nous-connaître/nos-expertises/linvestissement-durable>.

**The past performance of your product** shown in graph form is available on request and free of charge from the management company or on the websites: [www.creditmutuel-am.eu](http://www.creditmutuel-am.eu) and/or [www.la-francaise.com](http://www.la-francaise.com). You can get this information free of charge on request from [serviceclient@la-francaise.com](mailto:serviceclient@la-francaise.com).

**Net asset value and other practical information:** premises of the Management Company and/or [www.creditmutuel-am.eu](http://www.creditmutuel-am.eu)

If you have a dispute about investment services or financial instruments, you can contact the AMF Ombudsman.

Where this product is used as a unit-linked carrier of a life insurance or capitalisation contract, additional information on this contract, such as the costs of the contract, which are not included in the costs set out in this document, the contact in the event of a claim and what happens in the event of the insurance company's default, is set out in the Key Investor Information Document for this contract which must be provided by your insurer or broker or other insurance intermediary in accordance with their legal obligations.