



# La Française Trésorerie ISR I



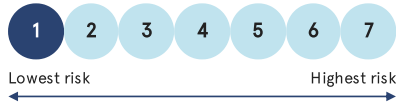
Registered in: FR BE DE AT ES IT

## KEY FIGURES

NAV : 111,938.21€

Fund size : €3.51B

## SYNTHETIC RISK INDICATOR



## INVESTMENT HORIZON



## CHARACTERISTICS

**Legal form** : UCITS fund

**AMF Classification** : Money market funds with Variable Net Asset Value (VNAV)

**Inception date** : 15/04/2008

**Benchmark** : €STR capitalized

**Benchmark change** : until 12/31/21 : Eonia capitalized

**Allocation of distributable amounts** : Capitalization

**Currency** : EUR

**Valuation frequency** : Daily (sunday included)

**Clients** : Institutionals

**Main associated risks** : credit, discretionary, loss in capital, interest rate

## COMMERCIAL INFORMATION

**ISIN code** : FR0010609115

**Bloomberg Ticker** : CMNTREI FP Equity

**Cut-off time** : D before 12:00 am CET

**Settlement** : D business days

**Min. initial subscription** : 500 000 EUR

**Eligibility for PEA** : No

**Max. subscription fees** : 0%

**Max. redemption fees** : 0%

**Management fees and other administrative and operating expenses** : 0.11% (30/09/2023)

**Transaction costs** : 0.05% (30/09/2023)

**Custodian** : BNP Paribas SA

**Administrator** : BNP Paribas SA

**Management company** : La Française Asset Management

**Portfolio Manager(s)** : Adrien FREYRE

Since 18/11/2020, La Française Trésorerie is named La Française Trésorerie ISR

## INVESTMENT STRATEGY

The objective of the fund, classified as standard money market fund with variable net asset value (VNAV), is to seek market opportunities on short-term maturities in order to offer the same performance as the capitalised €STR, less management fees, by investing in a portfolio of issuers screened in advance according to Environmental, Social and Governance criteria.

## NET PERFORMANCES

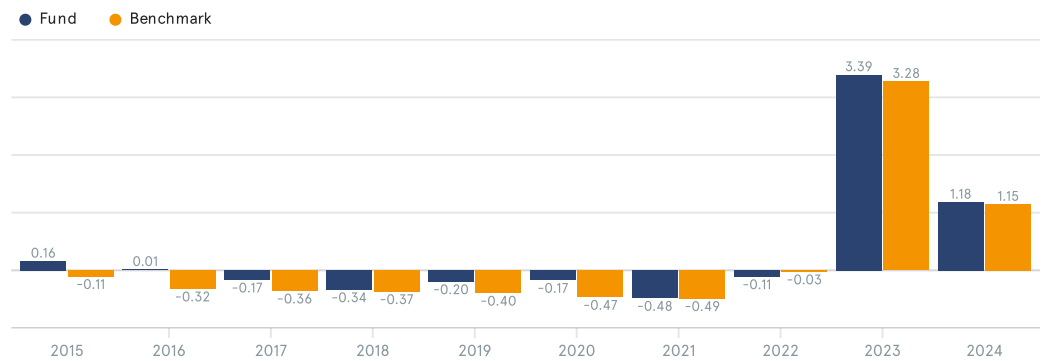
The figures quoted relate to previous years. Past performance is not a reliable indication of future performance. This performance does not take into account the fees and costs for the issue and redemption of units.

Cumulative	1 week	1 month	3 months	6 months	YTD	1 year	3 years	5 years	10 years	Inception
<b>Fund</b>	0.07%	0.31%	1.03%	1.91%	1.18%	3.87%	4.13%	3.65%	3.57%	11.94%
<b>Benchmark</b>	0.08%	0.30%	0.99%	1.84%	1.15%	3.76%	4.07%	3.14%	1.89%	7.28%

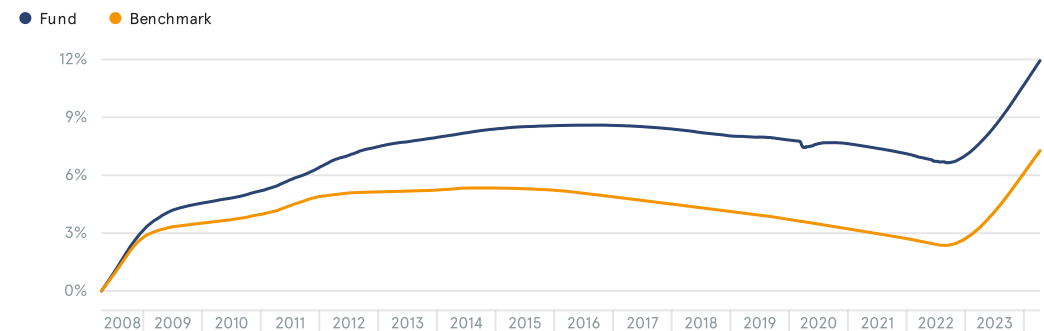
Annualized	1 week	1 month	3 months	6 months	YTD	1 year	3 years	5 years	10 years	Inception
<b>Fund</b>	3.83%	4.00%	4.07%	4.09%	4.06%	3.88%	1.36%	0.72%	0.35%	0.71%
<b>Benchmark</b>	3.91%	3.91%	3.93%	3.94%	3.93%	3.77%	1.34%	0.62%	0.19%	0.44%

## CALENDAR 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.

## EVOLUTION OF PERFORMANCE SINCE INCEPTION



## PERFORMANCE INDICATORS

Weekly frequency	1 year	3 years	5 years	10 years
Fund volatility	0.06%	0.28%	0.26%	0.19%
Sharpe ratio	2.08	0.07	0.39	0.86
Tracking-Error	0.02%	0.04%	0.09%	0.07%

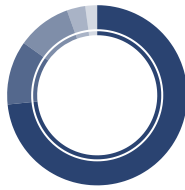
Document for the use of both non-professional and professional investors – Please read the disclaimer on the last page – Non contractual document. Before subscribing, please refer to the fund prospectus available on the internet : [www.la-francaise.com](http://www.la-francaise.com).  
Data : La Française Asset Management, Bloomberg



# La Française Trésorerie ISR I

## ASSET TYPE

In % of AUM



Commercials papers	73.36%
Treasury bill	11.48%
Money market funds	9.71%
Negotiable medium-term notes	3.31%
Bonds	2.15%

## SHORT-TERM RATING

In % of AUM (excluding cash)

A1+	14.10%
A1	53.08%
A2	23.11%

## MATURITY RANGE

In % of AUM (excluding cash)



0-1 month	9.47%
1-3 months	27.52%
3-6 months	21.80%
6-9 months	17.94%
9-12 months	11.58%
> 1 year	1.99%

## COUNTRY

In % of AUM (excluding cash)

France	53.26%
United Kingdom	8.02%
Italy	5.41%
Netherlands	5.24%
Spain	4.16%
Denmark	4.07%
Canada	4.06%
Finland	3.34%
Switzerland	0.85%
Sweden	0.58%
Others	1.29%

## RISK INDICATORS

Modified duration 0.07

Weighted average maturity (WAM) 19

Weighted average life (WAL) 154

Yield to maturity (excluding UCITS) 4.22%

Average issuer rating A2

Number of holdings 108

Number of issuers 40

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; d) does not take into account any faults that may arise; e) gross instantaneous return excluding hedging costs.

## SECTORS

In % of AUM (excluding cash)

Bank	60.09%
Corporate	14.10%
Govies	11.48%
Insurance	4.62%

## RATE TYPES

In % of AUM (excluding cash)

Floating rate – €str	64.93%
Fixed rate	19.91%
Floating rate – Euribor 3M	5.46%

## ISSUERS

In % of AUM (excluding cash)

Issuers	Weight
French gov.	11.48%
Lloyds Bank Corporate Market plc	4.24%
Jyske Bank	4.07%
Toronto Dominion Bank	4.06%
BPCE SA	3.91%
Barclays Bank PLC	3.79%
AXA Banque	3.77%
NORDEA BANK	3.34%
ENGIE	3.30%
Stellantis France	3.21%

## TOP PORTFOLIO HOLDINGS

Excluding cash

Bonds	Asset type	Maturity date	Country	Weight
Btf 0,00 % 19/06/2024	Treasury bill	19/06/2024	France	4.24%
Etat Français 0,00 % 23/05/2024	Treasury bill	23/05/2024	France	3.97%
Etat Français 0,00 % 15/05/2024	Treasury bill	15/05/2024	France	3.26%
Ecp Lloyds Bank Corporate Market Plc Ester + 35 Bps 06/09/2024	Commercials papers	06/09/2024	United Kingdom	2.92%
Ecp Unicredit Spa Ester + 31 Bps 02/10/2024	Commercials papers	02/10/2024	Italy	2.33%
Neu Cp Axia Banque Ester + 18 Bps 03/05/2024	Commercials papers	03/05/2024	France	1.75%
Ecp Nordea Bank Ester + 19 Bps 02/07/2024	Commercials papers	02/07/2024	Finland	1.74%
Ecp Barclays Bank Plc Ester + 26 Bps 30/04/2024	Commercials papers	30/04/2024	United Kingdom	1.47%
Neu Cp Bpce Estr + 27 Bps 04/06/2024	Commercials papers	04/06/2024	France	1.46%
Neu Cp Bfcm Ester + 32 Bps 02/10/2024	Commercials papers	02/10/2024	France	1.46%

Number of holdings: 106

Top 10 holdings weight: 24.61%



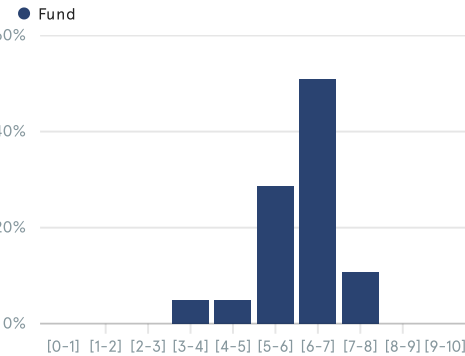
## ESG SCORES

Min 0 / Max 10

	Fund
ESG coverage	96.27%
ESG score	6.02
E score	6.19
S score	6.07
G score	5.79

## DISTRIBUTION OF ESG SCORES

Min 0 / Max 10



## CARBON FOOTPRINT

equiv. CO2 tons / M€ invested



## BEST ESG SCORES

Min 0 / Max 10

Issuers	Weight	E score	S score	G score	ESG score
Allianz Banque	0.15%	6.95	7.69	7.13	7.27
Intesa Sanpaolo Bank Ireland Plc	1.41%	7.40	7.23	6.99	7.19
Intesa Sanpaolo Bank Lux Sa	0.56%	7.40	7.23	6.99	7.19
Intesa Sanpaolo Spa	0.54%	7.40	7.23	6.99	7.19
Toronto Dominion Bank	4.06%	6.28	7.40	7.58	7.13

## WORST ESG SCORES

Min 0 / Max 10

Issuers	Weight	E score	S score	G score	ESG score
Coface	0.70%	4.84	5.96	5.14	5.33
Crédit Lyonnais	3.17%	5.98	6.21	4.55	5.56
Crédit Agricole Consumer Finance	3.17%	5.98	6.21	4.55	5.56
Crédit Agricole Leasing And Factoring	0.86%	5.98	6.21	4.55	5.56
Bfcm	2.90%	6.00	5.50	5.50	5.65

## CARBON INTENSITY

equiv. CO2 tons / M€ revenues



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



## DISCLAIMER

The information contained in this document does not under any circumstances constitute an offer or invitation to invest, nor does it constitute investment advice or a recommendation concerning specific investments. The data provided do not have any contractual value and are subject to change.

This is an advertising document. The country of origin of the fund is France.

Information on the fund, including performance calculations and other data, is provided by the management company as of the date of the document.

Depending on the strategy of the fund, "internal" data may differ from the data in the prospectus. The internal data is not binding on the Management Company, which remains free to change it without notice within the limits of the prospectus which alone is binding. According to the Management Company, the phrase "internal data" refers to a set of elements such as: internal management limits, economic analyses, comments from managers. This list is not exhaustive.

Morningstar and/or Lipper ratings are copyrighted. All rights reserved. The information presented: (1) belongs to Morningstar and/or Lipper and/or suppliers of information (2) may not be reproduced or redistributed (3) is presented without any guarantee of accuracy, exhaustiveness or topicality.

Please note that past performance is no guarantee of future results and that the level of performance is not constant over time. In view of the economic and financial risks, no assurance can be given that the fund presented will achieve its objective.

Commercial and regulatory documentation (including the prospectus for each fund) is available, in English, on the La Française Group website ([www.la-francaise.com](http://www.la-francaise.com)) and/or on request from your usual financial contact.

Document published by La Française AM Finance Services, 128, boulevard Raspail, 75006 Paris, France, a company regulated by the "Autorité de Contrôle Prudentiel" ([www.acp.banque-france.fr](http://www.acp.banque-france.fr)), under the reference 18673 X.

This document is confidential, strictly for private use and intended solely to provide information to the person to whom it was given by the La Française Group. No information contained in this presentation may be disseminated in any form whatsoever without the prior written consent of La Française Group. The names, logos or slogans identifying the products or services of La Française Group are the exclusive property of the latter and may not be used in any way whatsoever without its prior written consent.

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 prospectus, basic information sheets, regulations, annual and semi-annual reports may be obtained free of charge from the representative. Performance data do not take into account commissions and fees charged on the issue and redemption of units.

Important information for investors in Singapore

The fund is not authorised under Section 286 of the Securities and Futures Act (Cap. 289) ("SFA") or recognised under Section 287 of the SFA, and the Fund is not permitted to be offered to the public. This material and any other document issued in connection with the offering or sale of Units is not a prospectus as defined in the SFA and will not be filed or registered as a prospectus with the Monetary Authority of Singapore. Legal liability under the SFA for the content of prospectuses does not apply. No offer or invitation to subscribe or purchase units may be made, nor may any document or other material (including, but not limited to, such material) relating to the Fund may be disseminated or distributed – directly or indirectly – to any person in Singapore other than an institutional investor (as defined in Section 4A of the SFA) in accordance with Section 304 of the SFA. When an offer is made to institutional investors in accordance with Article 304 of the SFA, certain restrictions may apply to the shares acquired under such an offer.

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

Short-Term rating: corresponds to the most recent issuer rating between S&P and Moody's.

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.

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/>)

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.

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.

WAM : Weighted Average Maturity to Maturity Date

WAL : Weighted Average Life to maturity of financial instruments, calculated as the average of the final maturities of the financial instruments