



La Française LUX – Inflection Point Carbon Impact Global I (C) EUR



Registered in: LU BE ES AT DE CH FR

KEY FIGURES

NAV : 1,647.62€

Fund size : €267.70M

SYNTHETIC RISK INDICATOR



INVESTMENT HORIZON



CHARACTERISTICS

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

Inception date : 31/05/2017

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 : Institutionals

Main associated risks : equities, foreign exchange, derivatives, discretionary, loss in capital

COMMERCIAL INFORMATION

ISIN code : LU1523323605

Bloomberg Ticker : LFZIEC 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 : 1.31% (31/12/2023)

Transaction costs : 0.29% (31/12/2023)

Custodian : BNP Paribas SA, Luxembourg Branch

Administrator : BNP Paribas SA, Luxembourg Branch

Management company : La Française Asset Management

Portfolio Manager(s) : Paul TROUSSARD, Thomas DHAINAUT

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. Data : La Française Asset Management, Bloomberg

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		3.63%	4.75%	4.75%	7.21%	11.31%	55.09%	64.76%
Benchmark		3.29%	10.61%	10.61%	23.89%	33.08%	74.44%	98.31%
Annualized						3 years	5 years	Inception
Fund						3.64%	9.17%	7.58%
Benchmark						10.01%	11.76%	10.54%

HISTORICAL MONTHLY NET PERFORMANCES

		Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
2024	Fund	-1.94%	3.08%	3.63%										4.75%
	Benchmark	2.29%	4.69%	3.29%										10.61%
2023	Fund	7.38%	-1.11%	1.24%	-2.48%	5.19%	1.67%	0.35%	-2.71%	-3.90%	-6.01%	7.04%	3.96%	10.03%
	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	-6.85%	-2.86%	2.59%	-3.91%	-1.57%	-6.42%	12.91%	-3.51%	-8.56%	7.02%	3.30%	-8.61%	-17.30%
	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	1.88%	2.90%	4.42%	1.85%	-0.02%	4.32%	0.96%	3.15%	-4.09%	5.59%	1.55%	2.64%	27.84%
	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%
2020	Fund	-0.08%	-5.75%	-11.60%	10.77%	2.82%	2.90%	0.08%	4.33%	-1.31%	0.03%	9.64%	3.89%	14.54%
	Benchmark	0.17%	-7.26%	-13.41%	10.91%	2.75%	2.20%	0.00%	4.93%	-1.30%	-1.78%	9.38%	2.30%	6.65%

EVOLUTION OF PERFORMANCE SINCE INCEPTION



PERFORMANCE INDICATORS

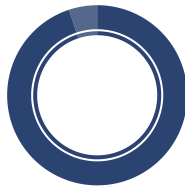
	Weekly frequency	1 year	3 years	5 years	Since inception
Fund volatility		12.40%	14.68%	17.06%	Max. run-up 97.54% (23/03/2020 -> 03/01/2022)
Index volatility		9.72%	12.41%	15.78%	Max. Drawdown -31.02% (19/02/2020 -> 23/03/2020)
Tracking-Error		5.37%	5.07%	4.85%	Recovery 238 days (the 16/11/2020)
Sharpe ratio		0.26	0.12	0.50	
Information ratio		-3.07	-1.28	-0.53	



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ASSET TYPE

In % of AUM



■ Equities 94.92%
■ Cash 5.08%

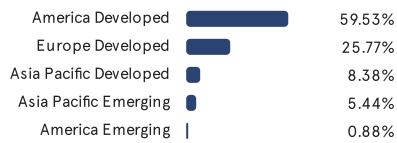
GICS SECTOR

In % of Equities



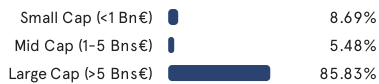
REGION

In % of Equities



CAPITALIZATION SIZE

In % of Equities



TOP PORTFOLIO HOLDINGS

Excluding cash

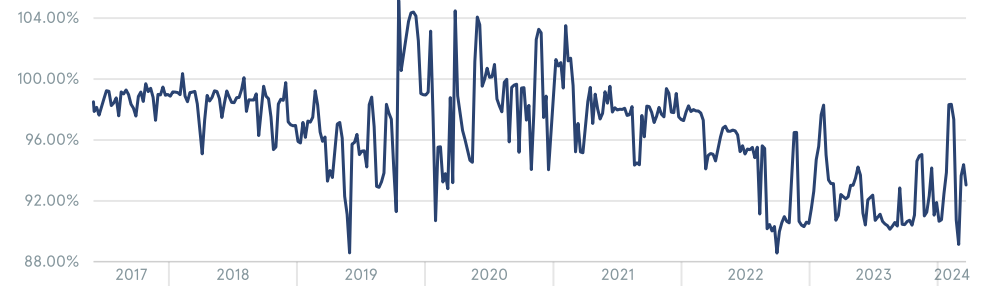
Equities	Country	GICS Sector	Weight
T-mobile Us	USA	Communication services	4.14%
Microsoft Corp	USA	Information technology	4.11%
Alphabet Inc-cl C	USA	Communication services	3.67%
Prologis Inc	USA	Real Estate	3.44%
Samsung Sdi Co	South Korea	Information technology	3.31%
American Water W	USA	Utilities	3.08%
Schneider Sa	France	Industrials	2.81%
Clean Harbors Inc	USA	Industrials	2.63%
American Tower Corp	USA	Real Estate	2.57%
First Solar Inc	USA	Information technology	2.55%

Number of holdings: 51

Top 10 holdings weight: 32.31%

EQUITY EXPOSURE (93.27%)

● Fund



MAIN MOVEMENTS OF THE MONTH

Excluding cash and in % of AUM on operation date

New positions	%	Closed positions	%
Meta Platforms Inc-class A	1.99%	Infineon Technologies Ag	-0.87%
Neoen Sa	1.55%	Solaredge Technologies Inc	-0.75%
		Veralto Corp	-0.23%
Strengthened positions	%	Reduced positions	%
Vestas Wind Syst	0.50%	Alphabet Inc-cl C	-1.48%
		Equinix	-1.32%
		Microsoft Corp	-0.71%
		Fuji Electric Co Ltd	-0.59%



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*Universe: MSCI AC World (€) TR

ESG SCORES

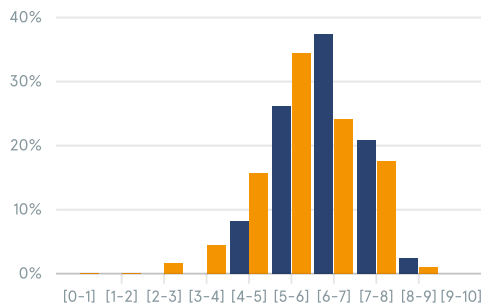
Min 0 / Max 10

	Fund	Universe*
ESG coverage	98.83%	99.50%
ESG score	6.32	5.81
E score	6.70	6.16
S score	6.05	5.57
G score	6.26	5.83

DISTRIBUTION OF ESG SCORES

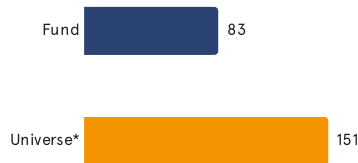
Min 0 / Max 10

● Fund ● Universe*



CARBON INTENSITY

equiv. CO2 tons / M€ revenues



CARBON IMPACT SCORE

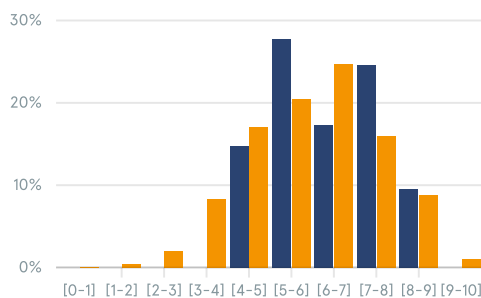
Min 0 / Max 10

	Fund	Universe*
Carbon Impact coverage	98.83%	98.89%
Carbon Impact score	6.31	5.89

DISTRIBUTION OF CARBON IMPACT SCORES

Min 0 / Max 10

● Fund ● Universe*



BEST ESG SCORES

Min 0 / Max 10

Name	Weight	E score	S score	G score	ESG score
Asml Holding Regr. Nv	1.92%	8.85	7.46	8.78	8.41
Brookfield Renewable Partner	0.55%	9.57	5.56	7.14	8.28
Danaher Corp	1.47%	6.60	7.09	9.12	7.80
Apple Computer Inc	1.85%	8.07	8.33	6.70	7.74
Neoen Sa	1.58%	8.73	7.36	3.98	7.50

WORST ESG SCORES

Min 0 / Max 10

Name	Weight	E score	S score	G score	ESG score
Clean Harbors Inc	2.63%	2.46	5.00	5.91	4.26
Shimano Inc	1.59%	5.50	4.27	4.14	4.64
Darling Ingredients Inc	2.24%	3.89	3.84	7.17	4.86
Byd Co Ltd-h	1.76%	5.86	5.61	3.06	4.94
Meta Platforms Inc-class A	2.02%	8.24	2.75	6.24	5.24

SECTOR CARBON FOOTPRINT

equiv. CO2 tons / M€ invested

Sector	Weight	Carbon footprint	Carbon footprint relative to universe*
Industrials	19.44%	9	4
Information technology	30.33%	5	3
Consumer staples	2.24%	3	1
Real Estate	9.57%	1	1
Communication services	11.83%	1	0
Utilities	5.83%	1	-13
Consumer discretionary	5.48%	1	-1
Materials	3.40%	1	-22
Health care	4.11%	0	0
Other	2.69%	0	-11
Total		22	-38

BEST CARBON IMPACT SCORES

Min 0 / Max 10

Name	Weight	Carbon Impact score
Electricidade De Portugal Renovaveis S	2.19%	8.61
Microsoft Corp	4.11%	8.60
Brookfield Renewable Partner	0.55%	8.42
Nxp Semiconductors Nv	0.75%	8.20
Asml Holding Regr. Nv	1.92%	8.10

WORST CARBON IMPACT SCORES

Min 0 / Max 10

Name	Weight	Carbon Impact score
Weg Sa	0.83%	4.01
Knorr-bremse Ag	1.96%	4.43
Fuji Electric Co Ltd	1.07%	4.45
Clean Harbors Inc	2.63%	4.47
Darling Ingredients Inc	2.24%	4.61

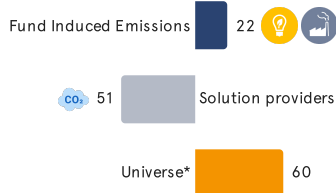


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CARBON FOOTPRINT

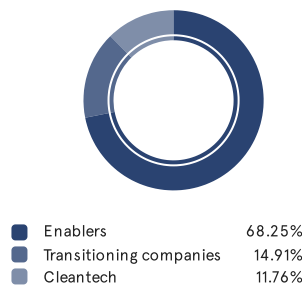
equiv. CO2 tons / M€ invested



Carbon footprint reduction against universe 63%

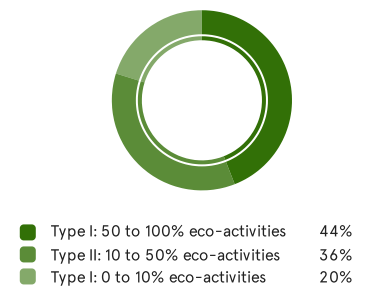
COMPANIES THEMATIC BREAKDOWN

In % of AUM



GREENFIN BREAKDOWN

In % of Equities



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

IMPACT DATA

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



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

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

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

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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

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Local distributor: BNP PARIBAS Securities Services, Via Ansperto no. 5 20123 Milan, Italy

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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/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.

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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/>)

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The Greenfin-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/>)

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.

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.

