La Française Protectaux T C EUR

Registered in: FR ES

KEY FIGURES

NAV : 1,110.64€

Fund size : €4.45M

SYNTHETIC RISK INDICATOR

1 2 **3** 4 5 6 7

Lowest risk — Highest risk

The synthetic risk indicator (SRI) corresponds to the fund's risk level; it is included in the key investor information document (KIID) and may change over time. It is determined on a scale of 1 to 7 (1 corresponding to the lowest risk and 7 to the highest). The lowest risk level does not mean "risk-free."

INVESTMENT HORIZON

1 year | **>2 years** | 3 years | 4 years | 5 years

CHARACTERISTICS

Legal form : UCITS fund

AMF Classification : Bonds and other debt securities in Euros

Inception date : 08/12/2017

Benchmark : Solactive bund daily inverse index since 02/14/2020

Benchmark change : until 08/31/18 : Short JPM German Bund Index then from 09/12/2018 : Lyxor Bund Daily (-1x) Inverse UCITS ETF until 02/13/2020

Allocation of distributable amounts : Capitalization

Currency : EUR

Valuation frequency : Daily

Clients : All subscribers

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

COMMERCIAL INFORMATION

ISIN code : FR0013289485

Bloomberg Ticker : LFPPTCE FP Equity

Cut-off time : D before 11:00 am CET

Settlement : D+2 business days

Eligibility for PEA : No

Max. subscription fees : 0%

Max. redemption fees : 0%

Management fees and other administrative and operating expenses : 0.74%

Custodian : BNP Paribas SA

Administrator : BNP Paribas SA

Management company : Crédit Mutuel Asset Management

Portfolio Manager(s) : Fabien DE LA GASTINE

The benchmark index is effective as of November 26, 2020. It should be considered for informational purposes only between February 14, 2020, and November 26, 2020.

INVESTMENT STRATEGY

The fund aims to achieve a return (net of fees) superior to that of its benchmark index, the Solactive Bund Daily (-1x) Inverse Index, over the recommended investment period of two years. In other words, the objective of the La Française Protectaux fund is to achieve positive performance against a backdrop of rising eurozone 10-year interest rates, with a recommended investment period of two years.

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.

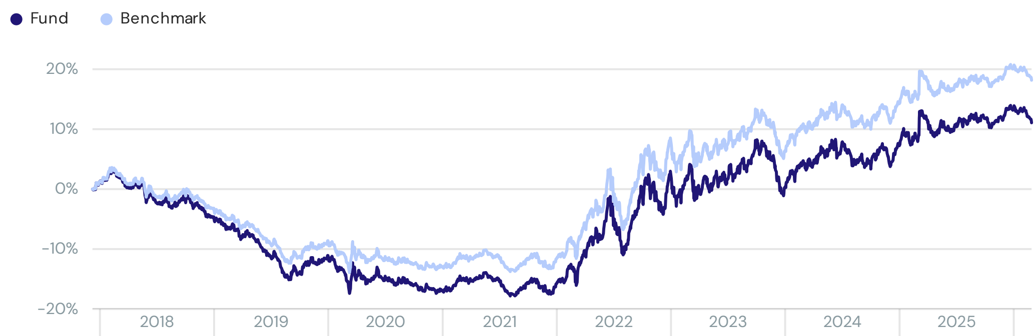
Cumulative	1 month	3 months	YTD	1 year	3 years	5 years	Inception
Fund	-1.80%	-0.53%	-2.05%	2.90%	7.67%	30.15%	11.06%
Benchmark	-1.43%	-0.33%	-1.74%	2.79%	8.68%	32.64%	18.17%

Annualized	3 years	5 years	Inception
Fund	2.49%	5.41%	1.28%
Benchmark	2.81%	5.81%	2.05%

HISTORICAL MONTHLY NET PERFORMANCES

		Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
2026	Fund	-0.25%	-1.80%											-
	Benchmark	-0.31%	-1.43%											-
2025	Fund	1.12%	-0.45%	3.35%	-2.26%	0.69%	0.88%	0.52%	0.51%	-0.07%	-0.65%	0.50%	1.55%	5.75%
	Benchmark	0.94%	-0.31%	2.81%	-2.04%	0.59%	0.82%	0.51%	0.26%	0.11%	-0.46%	0.55%	1.44%	5.27%
2024	Fund	1.47%	2.69%	-0.69%	3.02%	1.10%	-1.09%	-1.52%	0.13%	-0.91%	2.52%	-2.46%	2.80%	7.07%
	Benchmark	1.31%	2.73%	-0.54%	2.83%	0.90%	-0.98%	-1.29%	0.17%	-0.85%	2.65%	-1.98%	2.50%	7.53%
2023	Fund	-3.04%	3.31%	-2.90%	0.38%	-0.11%	1.10%	1.11%	0.21%	3.85%	0.13%	-2.85%	-3.64%	-2.76%
	Benchmark	-2.76%	3.02%	-2.88%	0.39%	-0.14%	1.40%	0.79%	0.14%	3.37%	0.02%	-2.19%	-3.03%	-2.12%
2022	Fund	1.19%	1.19%	3.10%	3.38%	1.60%	1.94%	-6.00%	6.34%	4.79%	0.05%	-2.36%	5.75%	22.31%
	Benchmark	1.28%	1.16%	3.26%	3.19%	1.21%	1.84%	-5.79%	6.43%	5.02%	-0.05%	-1.72%	5.50%	22.82%

EVOLUTION OF PERFORMANCE SINCE INCEPTION



PERFORMANCE INDICATORS

	1 year	3 years	5 years
Fund volatility	5.60%	7.06%	7.94%
Sharpe ratio	0.15	-0.13	0.45

	Over 5 years
Max. run-up	38.70%
Max. Drawdown	-9.89%
Recovery	56 days (the 26/09/2022)

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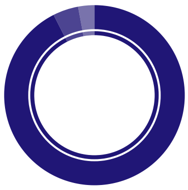
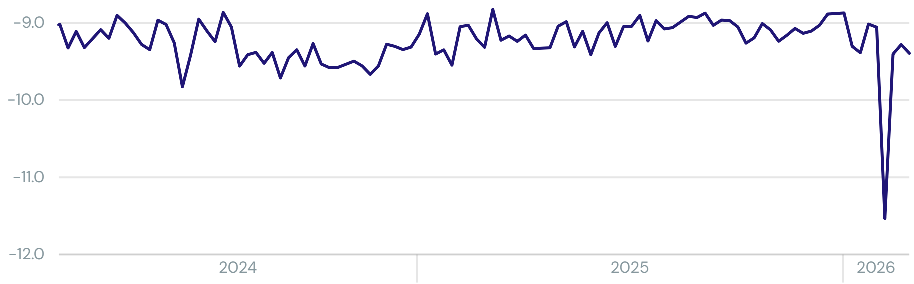
ASSET TYPE

In % of AUM



■	Money market instruments	92.52%
■	Cash	4.56%
■	Money market funds	2.92%

FUND MODIFIED DURATION (-9.39)



MATURITY RANGE

Contribution to modified duration

RISK INDICATORS

Modified duration	-9.39
Yield to maturity	2.00%
Weighted average life (years)	0.27
Average issuer rating	AA-

TOP PORTFOLIO HOLDINGS

Excluding cash

Bonds	Country	Sectors	Issuer rating	Weight
Btf 0,00% 17/06/2026	France	Govies	AA-	21.09%
Btf 0,00% 29/07/2026	France	Govies	AA-	19.66%
France, Republic Of 0,00 % 25/03/2026	France	Govies	AA-	17.96%
Btf 0,00% 22/04/2026	France	Govies	AA-	13.63%
Btf 0,00% 20/05/2026	France	Govies	AA-	11.28%
France, Republic Of 0,00 % 26/08/2026	France	Govies	AA-	8.90%

Number of holdings: 6 **Top 10 holdings weight:** 92.52%

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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.

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.