

PRESS RELEASE

PROMOTIONAL DOCUMENT FOR PROFESSIONAL INVESTORS ONLY AS DEFINED BY MIFID II

LA FRANÇAISE RENDEMENT GLOBAL 2028 SURPASSE CRITICAL €200 MILLION MARK

March 29, 2023 – La Française is pleased to announce that its global high yield fixed maturity compartment, La Française Rendement Global 2028 (sub-compartment of French SICAV La Française), has surpassed €200 million in assets under management (as at 24/03/2023). The fund is a diversified portfolio of approximately 150 global high yield issuers with an average rating of B+ (Source: La Française, as at 24/03/2023) and is co-managed by an experienced team of five, headed by Akram GHARBI, Head of High Yield Investment, La Française AM.

The track record of the management team, which includes Akram GHARBI, Delphine CADROY, Gabriel CRABOS, Aurore LE CROM and Victoire DUBRUJEAUD, is attracting attention among European professional investors. The fund's strategy¹ involves a combination of "buy & hold" and "arbitrage" in the event of new market opportunities or an increased default risk of one of the issuers in the portfolio. The investment strategy therefore relies on in-depth knowledge of selected companies' balance sheets and sovereign debt fundamentals. La Française Rendement Global 2028 (distinguished with the French SRI Label² and classified Art. 8 SFDR³) has a yield to worst⁴ of 8.27% (gross of fees and net of hedging costs).

Akram GHARBI remains positive on the outlook for high yield debt and commented, *"Inflation risk is probably behind us, we believe the most important risk on the asset class in 2023 will be related to global growth. In the short to medium term, the High Yield risk premium should move within a range of between 450 and 550 bps. Default rates should increase compared to 2022 but should remain moderate given company fundamentals. And, the current yield (carry) on the high yield market should protect investor's medium-term performance."*

¹ For more information on the investment strategy, see the fund prospectus.

² The SRI Label does not guarantee the Fund's performance.

³ Sustainable Finance Disclosure Regulation

⁴ Yields are purely indicative. Yields are gross of fees and net of hedging cost. They are estimated via Bloomberg and take into account indicative 3 month hedging costs for foreign currencies Source: La Française Asset Management, as at 24/03/2023.

La Française Rendement Global 2028

Asset Class	International bonds and other debt securities
Unit / ISIN code	I C EUR / FR0013439478 (minimum initial subscription: €100,000)
Investment horizon	to maturity on 31/12/2028
Synthetic Risk Indicator (scale from 1 to 7)	2
Main associated risks:	

- Risk of capital loss, discretionary risk, ESG investment risk, sustainability risk, interest rate risk, credit risk relating to issuers of debt securities, default risk relating to issuers of debt securities, risks associated with investments in High yield securities, risk related to subordinated debt securities, equity risk associated with holding convertible bonds, exchange rate risk, liquidity risk,

The SRI Label does not guarantee the Fund's performance.

The French SRI label distinguishes “investments that aim to bring together economic performance with a social and environmental impact by financing companies and public entities that contribute to sustainable development regardless of their sector of activity”. (www.lelabelisr.fr)

About La Française

The major changes linked to environmental and societal challenges are opportunities to consider the future. The new levers which have been identified will constitute the growth and the financial and real estate performance of tomorrow. La Française management group’s forward-looking investment strategy is built upon this conviction and mission.

The group uses its capacity for innovation and its technology to serve its customers and to design its investment solutions that combine performance and sustainability.

Organised around two business lines, "Financial Assets" and "Real Estate Assets", La Française is developing its business with institutional and private clients in France and abroad.

La Française manages over €49 billion in assets through its offices in Paris, Frankfurt, Hamburg, London, Luxembourg, Madrid, Milan, Seoul and Singapore (31/12/2022)

La Française is a subsidiary of Caisse Régionale du Crédit Mutuel Nord Europe (CMNE), a member of Crédit Mutuel Alliance Fédérale (LT ratings A+/Aa3/AA- from S&P (12/2021) / Moody's (02/2022) / Fitch (05/2022).



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The La Française Group's policy for handling requests for information or customer complaints: [Politique_de_traitement_des_reclamations.pdf](#) (la-francaise.com)

The marketing of the fund may be stopped at any time by the management company and/or the marketer.

For more detailed information about the investment fund, please refer to the prospectus -Available in French and English) and to the Key Information Document (KID – available in Italian, German, Spanish, French, Dutch), which all interested parties should read before making any investment. The latest prospectus, the Key Information Document and the annual and semi-annual reports, which contain all the necessary information about the product including the costs and risks, are available free of charge upon request to La Française AM, 128 boulevard Raspail, 75006 Paris - France: contact-valeursmobilières@la-francaise.com, at www.la-francaise.com or from:

- Italy: BNP PARIBAS Securities Services, Via Ansperto no. 5 20123 Milan, Italy
- Germany: BNP PARIBAS Securities Services SA - Zweigniederlassung Frankfurt am Main, Europa-Allee 12, 60327 Frankfurt am Main
- Spain: Allfunds Bank SA, Calle de Los Padres Dominicos, 7 28050 Madrid, Spain

Tax on savings applicable to capital gains: if the fund invests more than 10% of its assets in debt securities, either directly or indirectly, individual investors resident in Belgium would be subject to a 30% withholding tax by the Belgian paying agent if the shares or capitalisation units (as defined under Belgian law) of the sub-fund are sold for consideration or redeemed, or in the event of a liquidation of all or part of the assets of this sub-fund. This tax will be calculated on the part of the capital gain considered as being derived, either directly or indirectly and in the form of interest, capital gains or losses, from the return on assets invested in debts and for the period during which the investor held shares in the fund (excluding capitalised interest before 1 July 2005).

Tax on stock exchange transactions: 1.32% for the sale, redemption or conversion of shares (with a maximum of EUR 4,000 per transaction), applicable to capitalisation units/classes.

Tax on income from investments: 30%, deducted at source, applicable on coupons distributed on distribution units/classes.

Prior to making any investment, investors should read the latest prospectus (in English and French), the Key Information Document (in French and Dutch) and the annual and semi-annual reports regarding the investment fund and the share class cited in this document, which contain all the necessary information about the product along with the costs and risks involved. These documents are available free of charge on request from contact-valeursmobilières@la-française.com or from our Belgian financial department: CACEIS Belgium SA, B-1000 Brussels, Avenue du Port 86 C b320, RPM Brussels 0460019728. The NAV of the unit and the notice of the General Meeting (valid for SICAVs incorporated under Luxembourg law only) are published on Fundinfo (www.fundinfo.com).

In the event of any complaint, please contact the Customer Service Department of La Française Asset Management by email at the following address: reclamations-clients@la-française.com, or the Consumer Mediation Service at the following address: contact@mediationconsommateur.be.

This is a marketing communication. In Switzerland, the representative is ACOLIN Fund Services AG, Leutschenbachstrasse 50, CH-8050 Zurich, whilst the paying agent is NPB Neue Privat Bank AG, Limmatquai 1/am Bellevue, P.O. Box, CH-8024 Zurich. The basic documents of the funds offered in Switzerland as well as the annual and, if applicable, semi-annual reports may be obtained free of charge from the representative. Past performance is no indication of current or future performance. The performance data do not take account of the commissions and costs incurred on the issue and redemption of units.