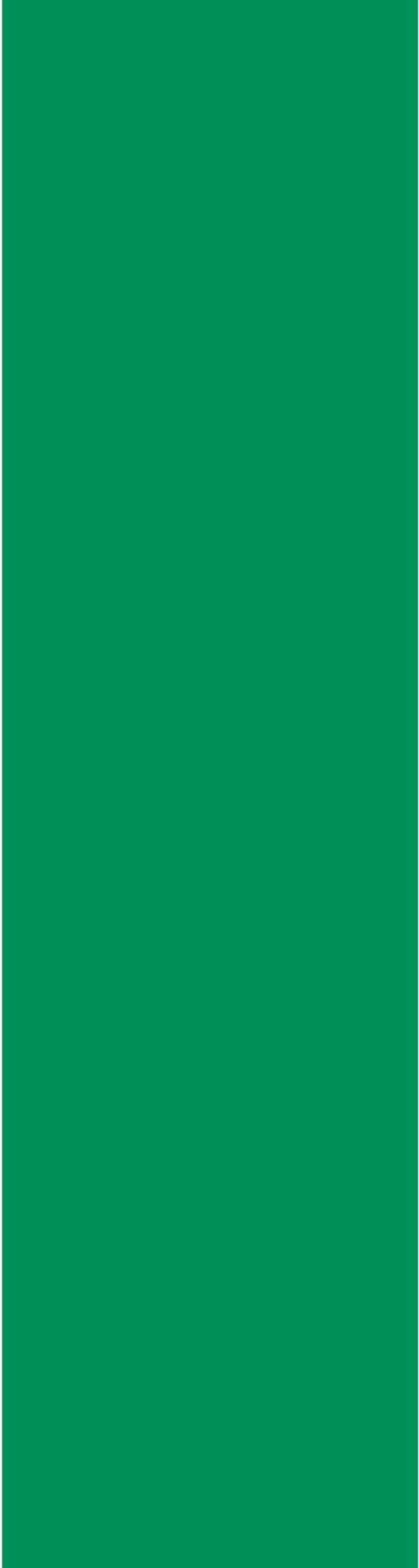




SICAV under French law

LA FRANCAISE SICAV

Semi-annual report as at 30 December 2022
(Unaudited report)

Sub-fund 1: LA FRANCAISE ACTIONS EURO CAPITAL HUMAIN
Sub-fund 2: LA FRANCAISE CARBON IMPACT FLOATING RATES
Sub-fund 3: LA FRANCAISE RENDEMENT GLOBAL 2025
Sub-fund 4: LA FRANCAISE GLOBAL COCO
Sub-fund 5: LA FRANCAISE OBLIGATIONS CARBON IMPACT
Sub-fund 6: La Française Carbon Impact 2026
Sub-fund 7: LA FRANCAISE RENDEMENT GLOBAL 2028
Sub-fund 8: LA FRANCAISE RENDEMENT GLOBAL 2028 PLUS

Management
company:

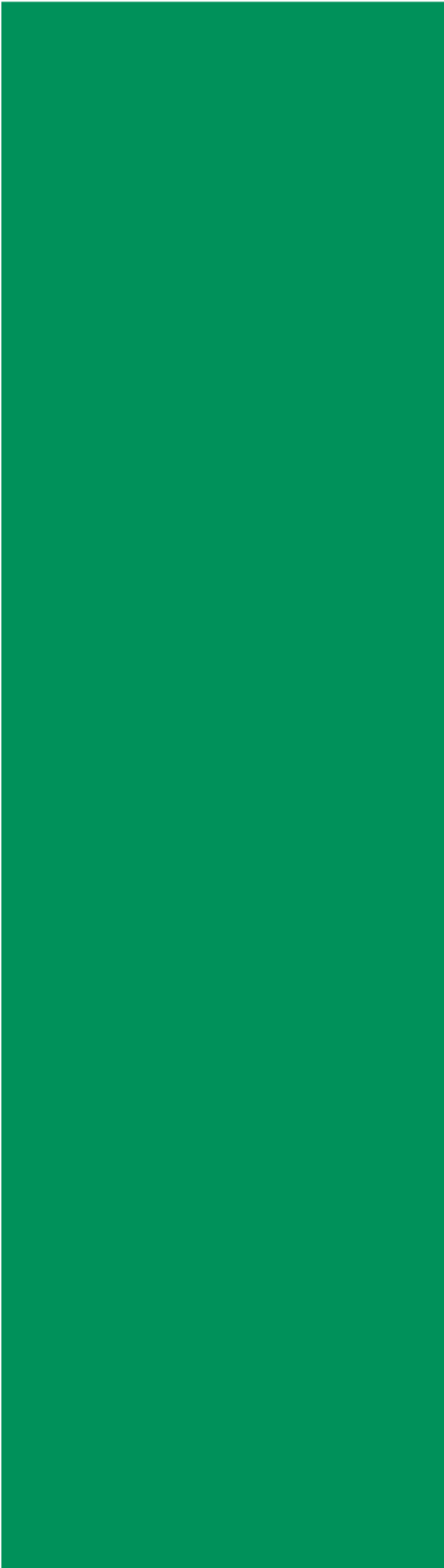
LA FRANCAISE ASSET MANAGEMENT

Custodian:

BNP PARIBAS SA

Head office:

128 boulevard Raspail, 75006 Paris, France



LA FRANCAISE ACTIONS EURO CAPITAL HUMAIN

Semi-annual report as at 30 December 2022

Legal form: SICAV

Management company: LA FRANCAISE ASSET MANAGEMENT
128 boulevard Raspail, 75006 Paris, France

Custodian: BNP PARIBAS SA

Statutory auditor: Deloitte & Associés

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Statement of assets

	Net asset value (EUR k)
Eligible financial securities detailed in Section 1 of I in Article L214-20/Section 1 of I in Article L214-24-55	
Capital securities issued by joint stock companies	85,505.56
Debt instruments, excluding commercial papers and certificates of deposit	-
Bank assets	1,316.97
Other assets held by the UCI	
Deposits	-
UCI units or shares	9,030.66
Temporary securities transactions	-
Financial futures	-
Other financial instruments	-
Receivables	41.82
- Forward exchange transactions	-
- Other	41.82
Total assets held by the UCI	95,895.00
Liabilities	
Financial instruments	-
- Sales of financial instruments	-
- Temporary securities transactions	-
Financial futures	-
Payables	-224.29
- Forward exchange transactions	-
- Other	-224.29
Financial accounts	-0.01
Net asset value	95,670.70

Portfolio breakdown by Currency

	% net assets	% Total assets
Eligible financial securities and money market instruments entered for trading on a regulated market within the meaning of Article L422-1		
Capital securities issued by joint stock companies		
DKK	0.63	0.63
EUR	86.01	85.80
Debt instruments, excluding commercial papers and certificates of deposit		
Eligible financial securities and money market instruments entered for trading on another regulated market, operating regularly, recognised and open to the public, whose registered office is situated in a Member State of the European Union or in another State that is party to the agreement on the European Economic Area		
Capital securities issued by joint stock companies		
Debt instruments, excluding commercial papers and certificates of deposit		
Eligible financial securities and money market instruments admitted for official trading on a stock exchange of a third country or on another recognised, regulated market of a third country that operates regularly and is open to the public, unless this stock exchange or market is included in a list drawn up by the French Financial Markets Authority or unless the choice of this stock exchange or market is legally specified or specified by the regulations or the articles of association of the undertaking for collective investment in transferable securities		
Capital securities issued by joint stock companies		
USD	2.74	2.73
Debt instruments, excluding commercial papers and certificates of deposit		
Newly issued financial securities listed in Section 4 of I of Article R214-11/Section 4 of I of Article R214-32-18		
Capital securities issued by joint stock companies		
Debt instruments, excluding commercial papers and certificates of deposit		
Other assets: the assets listed in II of Article R214-11 of the Monetary and Financial Code or listed in I and II of Article R214-32-19		
UCI units or shares		
- General professional investment funds		
- Specialised professional investment funds		
- Capital investment funds (FCPR (French venture capital funds), FCPI (French innovation funds), FIP (Proximity investment fund)) and FPCI (Fund for Promotion of Industrial Competitiveness)		
- OPCI (real estate collective investment undertakings) and OPPCI (professional real estate collective investment undertakings)		
- Other UCI units or shares		
EUR	9.44	9.42
Warrants, certificates of deposit, promissory notes and mortgage notes		
Total	98.81	98.58

Portfolio breakdown by Economic Sector

	% net assets	% Total assets
Eligible financial securities and money market instruments entered for trading on a regulated market within the meaning of Article L422-1		
Capital securities issued by joint stock companies		
- Aviation	2.11	2.11
- Insurance	4.90	4.89
- Other credit agencies	1.75	1.74
- Banks and insurance	8.87	8.85
- Consumer goods	2.37	2.37
- Offices	1.23	1.23
- Construction and construction materials	4.36	4.35
- Energy distribution	11.83	11.81
- Entertainment	1.11	1.10
- Electrical - Electronics	10.69	10.67
- Packaging and paper industry	1.10	1.10
- Machines and vehicles	6.01	5.99
- Chemical products	7.98	7.96
- Pharmaceutical products	9.95	9.93
- Miscellaneous services	2.75	2.74
- Steel industry, ore and metals	0.52	0.52
- Telecommunications	2.75	2.74
- Textiles and clothing	5.19	5.18
- Miscellaneous industrial securities	1.15	1.15
Debt instruments, excluding commercial papers and certificates of deposit		
Eligible financial securities and money market instruments entered for trading on another regulated market, operating regularly, recognised and open to the public, whose registered office is situated in a Member State of the European Union or in another State that is party to the agreement on the European Economic Area		
Capital securities issued by joint stock companies		
Debt instruments, excluding commercial papers and certificates of deposit		
Eligible financial securities and money market instruments admitted for official trading on a stock exchange of a third country or on another recognised, regulated market of a third country that operates regularly and is open to the public, unless this stock exchange or market is included in a list drawn up by the French Financial Markets Authority or unless the choice of this stock exchange or market is legally specified or specified by the regulations or the articles of association of the undertaking for collective investment in transferable securities		
Capital securities issued by joint stock companies		
- Machines and vehicles	0.37	0.37
- Software, computers	1.28	1.27
- Telecommunications	0.59	0.59

Portfolio breakdown by Economic Sector

	% net assets	% Total assets
- Miscellaneous industrial securities	0.50	0.50
Debt instruments, excluding commercial papers and certificates of deposit		
Newly issued financial securities listed in Section 4 of I of Article R214-11/Section 4 of I of Article R214-32-18		
Capital securities issued by joint stock companies		
Debt instruments, excluding commercial papers and certificates of deposit		
Other assets: the assets listed in II of Article R214-11 of the Monetary and Financial Code or listed in I and II of Article R214-32-19		
UCI units or shares		
- General professional investment funds	-	-
- Specialised professional investment funds	-	-
- Capital investment funds (FCPR (French venture capital funds), FCPI (French innovation funds), FIP (Proximity investment fund)) and FPCI (Fund for Promotion of Industrial Competitiveness)	-	-
- OPCI (real estate collective investment undertakings) and OPPCI (professional real estate collective investment undertakings)	-	-
- Other UCI units or shares	9.44	9.42
Warrants, certificates of deposit, promissory notes and mortgage notes		
Total	98.81	98.58

Portfolio breakdown by Country

	% net assets	% Total assets
Eligible financial securities and money market instruments entered for trading on a regulated market within the meaning of Article L422-1		
Capital securities issued by joint stock companies		
- Germany	15.45	15.42
- Austria	0.64	0.64
- Belgium	0.45	0.45
- Denmark	0.63	0.63
- Spain	3.51	3.50
- Finland	0.82	0.81
- France	42.98	42.88
- Ireland	3.49	3.48
- Italy	2.64	2.63
- Netherlands	16.03	15.99
Debt instruments, excluding commercial papers and certificates of deposit		
Eligible financial securities and money market instruments entered for trading on another regulated market, operating regularly, recognised and open to the public, whose registered office is situated in a Member State of the European Union or in another State that is party to the agreement on the European Economic Area		
Capital securities issued by joint stock companies		
Debt instruments, excluding commercial papers and certificates of deposit		
Eligible financial securities and money market instruments admitted for official trading on a stock exchange of a third country or on another recognised, regulated market of a third country that operates regularly and is open to the public, unless this stock exchange or market is included in a list drawn up by the French Financial Markets Authority or unless the choice of this stock exchange or market is legally specified or specified by the regulations or the articles of association of the undertaking for collective investment in transferable securities		
Capital securities issued by joint stock companies		
- United States of America	2.24	2.23
- Ireland	0.50	0.50
Debt instruments, excluding commercial papers and certificates of deposit		
Newly issued financial securities listed in Section 4 of I of Article R214-11/Section 4 of I of Article R214-32-18		
Capital securities issued by joint stock companies		
Debt instruments, excluding commercial papers and certificates of deposit		
Other assets: the assets listed in II of Article R214-11 of the Monetary and Financial Code or listed in I and II of Article R214-32-19		
UCI units or shares		
- General professional investment funds		
- Specialised professional investment funds		
- Capital investment funds (FCPR (French venture capital funds), FCPI (French innovation funds), FIP (Proximity investment fund)) and FPCI (Fund for Promotion of Industrial Competitiveness)		

Portfolio breakdown by Country

	% net assets	% Total assets
- OPCI (real estate collective investment undertakings) and OPPCI (professional real estate collective investment undertakings)		
- Other UCI units or shares		
- France	9.44	9.42
Warrants, certificates of deposit, promissory notes and mortgage notes		
Total	98.81	98.58

Changes in the composition of the securities portfolio

	Acquisitions	Sales
Eligible financial securities and money market instruments entered for trading on a regulated market within the meaning of Article L422-1		
Capital securities issued by joint stock companies	17,935,552.53	29,791,308.27
Debt instruments, excluding commercial papers and certificates of deposit	-	-
Eligible financial securities and money market instruments entered for trading on another regulated market, operating regularly, recognised and open to the public, whose registered office is situated in a Member State of the European Union or in another State that is party to the agreement on the European Economic Area		
Capital securities issued by joint stock companies	-	-
Debt instruments, excluding commercial papers and certificates of deposit	-	-
Eligible financial securities and money market instruments admitted for official trading on a stock exchange of a third country or on another recognised, regulated market of a third country that operates regularly and is open to the public, unless this stock exchange or market is included in a list drawn up by the French Financial Markets Authority or unless the choice of this stock exchange or market is legally specified or specified by the regulations or the articles of association of the undertaking for collective investment in transferable securities		
Capital securities issued by joint stock companies	1,510,893.47	655,611.17
Debt instruments, excluding commercial papers and certificates of deposit	-	-
Newly issued financial securities listed in Section 4 of I of Article R214-11/Section 4 of I of Article R214-32-18		
Capital securities issued by joint stock companies	-	-
Debt instruments, excluding commercial papers and certificates of deposit	-	-
Other assets: the assets listed in II of Article R214-11 of the Monetary and Financial Code or listed in I and II of Article R214-32-19		
UCI units or shares		
- General professional investment funds	-	-
- Specialised professional investment funds	-	-
- Capital investment funds (FCPR (French venture capital funds), FCPI (French innovation funds), FIP (Proximity investment fund)) and FPCI (Fund for Promotion of Industrial Competitiveness)	-	-
- OPCI (real estate collective investment undertakings) and OPPCI (professional real estate collective investment undertakings)	-	-
- Other UCI units or shares	14,013,614.52	7,471,182.19
Total operations	33,460,060.52	37,918,101.63

LA FRANCAISE ACTIONS EURO CAPITAL HUMAIN

Net asset value, number of shares and dividends

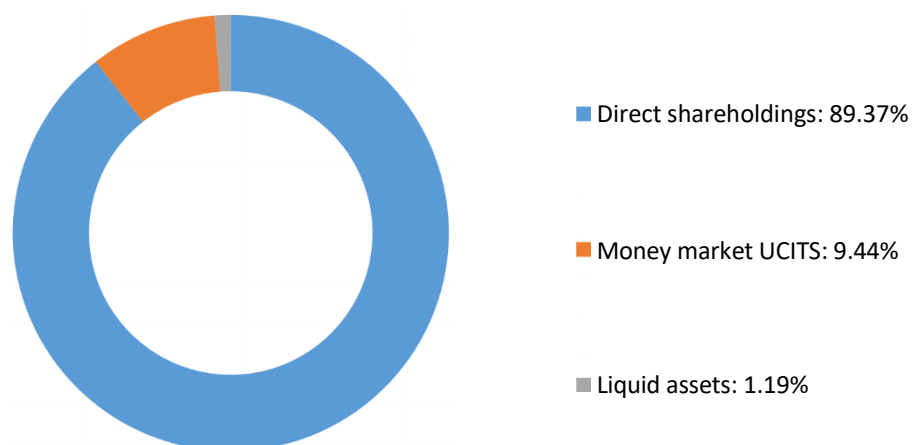
ISIN code	Class type	Share type	Share net asset	Number of securities	Net asset value of the share	Share currency
FR0010306225	I	C	23,544,369.09	13,216.77394	1,781.40	EUR
FR0010654830	R	C	63,140,969.50	396,606.58085	159.20	EUR
FR0011859198	D	D	8,985,365.39	86,625.86141	103.72	EUR

Date of dividend payment	ISIN code	Class type	Share type	Unit net amount	Unit tax credit	Unit gross amount
14/10/22	FR0011859198	D	D	0.64	-	0.64

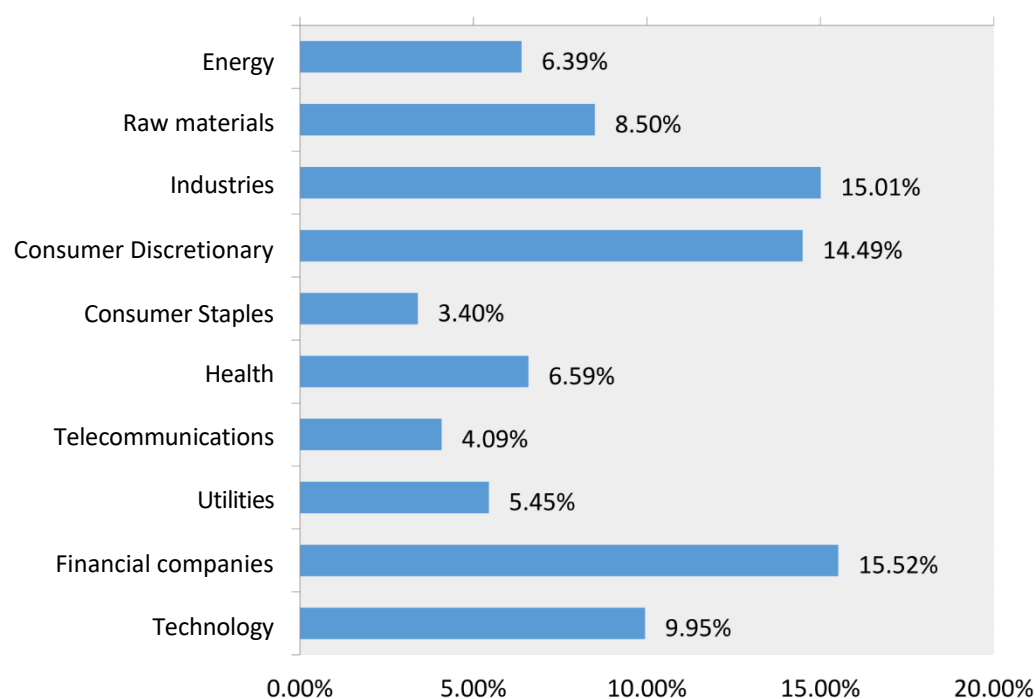
This interim report has not been certified by the UCI's statutory auditor

ANNEX

Structure of the portfolio as % of net assets



Sectoral distribution as % of assets



LA FRANÇAISE ACTIONS EURO CAPITAL HUMAIN

Performance

Performance semi-annual	La Française Actions Euro Capital Humain - I units	La Française Actions Euro Capital Humain - R units	La Française Actions Euro Capital Humain - D units
Fund	5.61%	5.09%	5.09%
Index	7.67%	7.67%	7.67%

Performance annual	La Française Actions Euro Capital Humain - I units	La Française Actions Euro Capital Humain - R units	La Française Actions Euro Capital Humain - D units
Fund	-15.42%	-16.25%	-16.26%
Index	-12.31%	-12.31%	-12.31%

Index: LFIP Actions Euro index

Voting rights

holds shares at a level greater than 2%

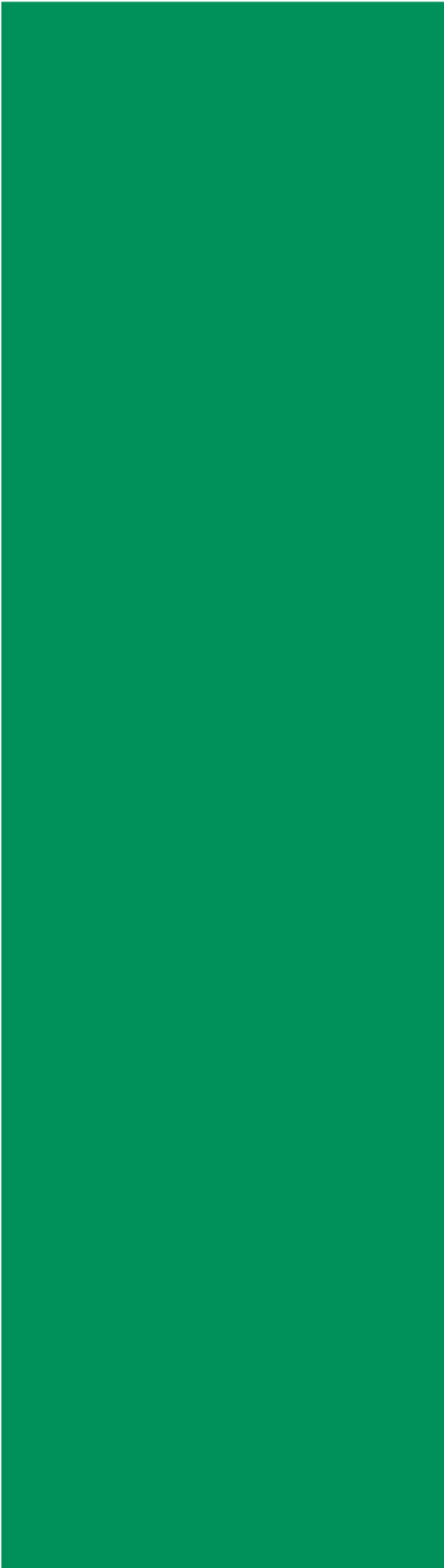
yes

Main operations

Type of transaction	ISIN	Name of the instrument	Type of instrument	Quantity	Amount	Currency
Purchase	FR0010609115	La Française Trésorerie ISR - I units	Fund	22	-2346997	EUR
Purchase	FR0010609115	La Française Trésorerie ISR - I units	Fund	16,9	-1805716	EUR
Purchase	FR0010609115	La Française Trésorerie ISR - I units	Fund	14,9	-1589352	EUR
Purchase	FR0010609115	La Française Trésorerie ISR - I units	Fund	12,9	-1378391	EUR
Purchase	DE000PAG9113	Dr Ing Hc F Porsche Ag	Share	14831	-1228131	EUR
Sale	DE0007164600	SAP Ag	Share	-25211	2227304	EUR
Sale	NL0010273215	Asml Holding REGR. Nv	Share	-2629	1491706	EUR
Sale	DE0007236101	SIEMENS AG-REG	Share	-14332	1446004	EUR
Sale	IT0000072618	Intesa Sanpaolo Spa	Share	-807410	1444941	EUR
Sale	FR0010609115	La Française Trésorerie ISR - I units	Fund	-12	1281304	EUR

Dividends paid

ISIN	Name of the instrument	Date	Dividend amount	Dividend currency
FR0011859198	La Française Actions Euro Capital Humain - D units	14/10/2022	0.64	EUR



LA FRANCAISE CARBON IMPACT FLOATING RATES

Semi-annual report as at 30 December 2022

Legal form: SICAV

Management company: LA FRANCAISE ASSET MANAGEMENT
128 boulevard Raspail, 75006 Paris, France

Custodian: BNP PARIBAS SA

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LA FRANCAISE CARBON IMPACT FLOATING RATES

Statement of assets

	Net asset value (EUR k)
Eligible financial securities detailed in Section 1 of I in Article L214-20/Section 1 of I in Article L214-24-55	
Capital securities issued by joint stock companies	-
Debt instruments, excluding commercial papers and certificates of deposit	143,949.09
Bank assets	8,496.29
Other assets held by the UCI	
Deposits	-
UCI units or shares	-
Temporary securities transactions	2,001.97
Financial futures	758.51
Other financial instruments	-
Receivables	99,555.60
- Forward exchange transactions	98,646.94
- Other	908.66
Total assets held by the UCI	254,761.47
Liabilities	
Financial instruments	-1,786.41
- Sales of financial instruments	-
- Temporary securities transactions	-1,786.41
Financial futures	-43.45
Payables	-99,536.72
- Forward exchange transactions	-96,678.13
- Other	-2,858.60
Financial accounts	-
Net asset value	153,394.88

LA FRANCAISE CARBON IMPACT FLOATING RATES

Portfolio breakdown by Currency

	% net assets	% Total assets
Eligible financial securities and money market instruments entered for trading on a regulated market within the meaning of Article L422-1		
Capital securities issued by joint stock companies		
Debt instruments, excluding commercial papers and certificates of deposit		
EUR	46.43	27.96
GBP	0.88	0.53
NOK	0.13	0.08
SEK	2.40	1.45
Eligible financial securities and money market instruments entered for trading on another regulated market, operating regularly, recognised and open to the public, whose registered office is situated in a Member State of the European Union or in another State that is party to the agreement on the European Economic Area		
Capital securities issued by joint stock companies		
Debt instruments, excluding commercial papers and certificates of deposit		
Eligible financial securities and money market instruments admitted for official trading on a stock exchange of a third country or on another recognised, regulated market of a third country that operates regularly and is open to the public, unless this stock exchange or market is included in a list drawn up by the French Financial Markets Authority or unless the choice of this stock exchange or market is legally specified or specified by the regulations or the articles of association of the undertaking for collective investment in transferable securities		
Capital securities issued by joint stock companies		
Debt instruments, excluding commercial papers and certificates of deposit		
AUD	4.64	2.79
CHF	0.29	0.18
Newly issued financial securities listed in Section 4 of I of Article R214-11/Section 4 of I of Article R214-32-18		
Capital securities issued by joint stock companies		
Debt instruments, excluding commercial papers and certificates of deposit		
USD	39.07	23.53
Other assets: the assets listed in II of Article R214-11 of the Monetary and Financial Code or listed in I and II of Article R214-32-19		
UCI units or shares		
- General professional investment funds		
- Specialised professional investment funds		
- Capital investment funds (FCPR (French venture capital funds), FCPI (French innovation funds), FIP (Proximity investment fund)) and FPCI (Fund for Promotion of Industrial Competitiveness)		
- OPCI (real estate collective investment undertakings) and OPPCI (professional real estate collective investment undertakings)		
- Other UCI units or shares		
Warrants, certificates of deposit, promissory notes and mortgage notes		
Total	93.84	56.50

Portfolio breakdown by Economic Sector

	% net assets	% Total assets
Eligible financial securities and money market instruments entered for trading on a regulated market within the meaning of Article L422-1		
Capital securities issued by joint stock companies		
Debt instruments, excluding commercial papers and certificates of deposit		
- Insurance	1.17	0.71
- Audiovisual	0.94	0.56
- Other credit agencies	3.34	2.01
- Banks and insurance	19.52	11.75
- Consumer goods	1.01	0.61
- Wood and raw materials	0.24	0.15
- Offices	0.29	0.17
- Construction and construction materials	0.66	0.39
- Distribution - Commerce	1.84	1.11
- Energy distribution	0.52	0.32
- Entertainment	1.21	0.73
- Packaging and paper industry	0.45	0.27
- Internet	1.10	0.66
- Machines and vehicles	4.76	2.87
- Software, computers	0.62	0.37
- Pharmaceutical products	3.67	2.21
- Advertising - Communications	0.11	0.07
- Miscellaneous services	4.27	2.57
- Steel industry, ore and metals	0.13	0.08
- Telecommunications	3.23	1.94
- Textiles and clothing	0.14	0.09
- Transport and transport equipment	0.61	0.37
Eligible financial securities and money market instruments entered for trading on another regulated market, operating regularly, recognised and open to the public, whose registered office is situated in a Member State of the European Union or in another State that is party to the agreement on the European Economic Area		
Capital securities issued by joint stock companies		
Debt instruments, excluding commercial papers and certificates of deposit		
Eligible financial securities and money market instruments admitted for official trading on a stock exchange of a third country or on another recognised, regulated market of a third country that operates regularly and is open to the public, unless this stock exchange or market is included in a list drawn up by the French Financial Markets Authority or unless the choice of this stock exchange or market is legally specified or specified by the regulations or the articles of association of the undertaking for collective investment in transferable securities		
Capital securities issued by joint stock companies		

Portfolio breakdown by Economic Sector

	% net assets	% Total assets
Debt instruments, excluding commercial papers and certificates of deposit		
- Banks and insurance	4.64	2.79
- Distribution - Commerce	0.29	0.18
Newly issued financial securities listed in Section 4 of I of Article R214-11/Section 4 of I of Article R214-32-18		
Capital securities issued by joint stock companies		
Debt instruments, excluding commercial papers and certificates of deposit		
- Aviation	0.51	0.31
- Audiovisual	0.61	0.37
- Other credit agencies	3.05	1.84
- Banks and insurance	27.94	16.82
- Distribution - Commerce	0.23	0.14
- Entertainment	0.61	0.37
- Real estate and housing	0.24	0.14
- Internet	0.25	0.15
- Machines and vehicles	0.49	0.29
- Chemical products	0.34	0.20
- Pharmaceutical products	1.39	0.83
- Miscellaneous services	0.73	0.44
- Telecommunications	2.28	1.37
- Miscellaneous Industrial securities	0.41	0.25
Other assets: the assets listed in II of Article R214-11 of the Monetary and Financial Code or listed in I and II of Article R214-32-19		
UCI units or shares		
- General professional investment funds	-	-
- Specialised professional investment funds	-	-
- Capital investment funds (FCPR (French venture capital funds), FCPI (French innovation funds), FIP (Proximity investment fund)) and FPCI (Fund for Promotion of Industrial Competitiveness)	-	-
- OPCI (real estate collective investment undertakings) and OPPCI (professional real estate collective investment undertakings)	-	-
- Other UCI units or shares	-	-
Warrants, certificates of deposit, promissory notes and mortgage notes		
Total	93.84	56.50

Portfolio breakdown by Country

	% net assets	% Total assets
Eligible financial securities and money market instruments entered for trading on a regulated market within the meaning of Article L422-1		
Capital securities issued by joint stock companies		
Debt instruments, excluding commercial papers and certificates of deposit		
- Germany	1.70	1.02
- Belgium	0.25	0.15
- Denmark	0.52	0.32
- Spain	6.05	3.64
- United States of America	5.82	3.51
- Finland	0.24	0.15
- France	5.81	3.50
- Ireland	1.53	0.92
- Italy	8.56	5.15
- Luxembourg (Grand Duchy)	2.30	1.38
- Norway	0.51	0.31
- Netherlands	7.52	4.53
- Portugal	0.55	0.33
- United Kingdom	5.91	3.56
- Sweden	2.56	1.54
Eligible financial securities and money market instruments entered for trading on another regulated market, operating regularly, recognised and open to the public, whose registered office is situated in a Member State of the European Union or in another State that is party to the agreement on the European Economic Area		
Capital securities issued by joint stock companies		
Debt instruments, excluding commercial papers and certificates of deposit		
Eligible financial securities and money market instruments admitted for official trading on a stock exchange of a third country or on another recognised, regulated market of a third country that operates regularly and is open to the public, unless this stock exchange or market is included in a list drawn up by the French Financial Markets Authority or unless the choice of this stock exchange or market is legally specified or specified by the regulations or the articles of association of the undertaking for collective investment in transferable securities		
Capital securities issued by joint stock companies		
Debt instruments, excluding commercial papers and certificates of deposit		
- Australia	4.16	2.51
- France	0.23	0.14
- Netherlands	0.29	0.18
- Switzerland	0.25	0.15
Newly issued financial securities listed in Section 4 of I of Article R214-11/Section 4 of I of Article R214-32-18		
Capital securities issued by joint stock companies		

LA FRANCAISE CARBON IMPACT FLOATING RATES

Portfolio breakdown by Country

	% net assets	% Total assets
Debt instruments, excluding commercial papers and certificates of deposit		
- Germany	0.99	0.60
- Australia	1.08	0.65
- Canada	4.06	2.44
- Spain	0.49	0.29
- United States of America	14.02	8.44
- Finland	0.46	0.28
- France	4.32	2.60
- Ireland	0.96	0.58
- Italy	0.56	0.34
- Japan	2.67	1.61
- Norway	0.49	0.29
- Netherlands	1.91	1.15
- United Kingdom	5.74	3.45
- Sweden	0.34	0.21
- Switzerland	0.99	0.59
Other assets: the assets listed in II of Article R214-11 of the Monetary and Financial Code or listed in I and II of Article R214-32-19		
UCI units or shares		
- General professional investment funds		
- Specialised professional investment funds		
- Capital investment funds (FCPR (French venture capital funds), FCPI (French innovation funds), FIP (Proximity investment fund)) and FPCI (Fund for Promotion of Industrial Competitiveness)		
- OPCI (real estate collective investment undertakings) and OPPCI (professional real estate collective investment undertakings)		
- Other UCI units or shares		
Warrants, certificates of deposit, promissory notes and mortgage notes		
Total	93.84	56.50

LA FRANCAISE CARBON IMPACT FLOATING RATES

Changes in the composition of the securities portfolio

	Acquisitions	Sales
Eligible financial securities and money market instruments entered for trading on a regulated market within the meaning of Article L422-1		
Capital securities issued by joint stock companies	-	-
Debt instruments, excluding commercial papers and certificates of deposit	25,401,386.52	22,450,673.64
Eligible financial securities and money market instruments entered for trading on another regulated market, operating regularly, recognised and open to the public, whose registered office is situated in a Member State of the European Union or in another State that is party to the agreement on the European Economic Area		
Capital securities issued by joint stock companies	-	-
Debt instruments, excluding commercial papers and certificates of deposit	-	-
Eligible financial securities and money market instruments admitted for official trading on a stock exchange of a third country or on another recognised, regulated market of a third country that operates regularly and is open to the public, unless this stock exchange or market is included in a list drawn up by the French Financial Markets Authority or unless the choice of this stock exchange or market is legally specified or specified by the regulations or the articles of association of the undertaking for collective investment in transferable securities		
Capital securities issued by joint stock companies	-	-
Debt instruments, excluding commercial papers and certificates of deposit	-	1,263,226.76
Newly issued financial securities listed in Section 4 of I of Article R214-11/Section 4 of I of Article R214-32-18		
Capital securities issued by joint stock companies	-	-
Debt instruments, excluding commercial papers and certificates of deposit	10,144,263.07	30,169,718.43
Other assets: the assets listed in II of Article R214-11 of the Monetary and Financial Code or listed in I and II of Article R214-32-19		
UCI units or shares		
- General professional investment funds	-	-
- Specialised professional investment funds	-	-
- Capital investment funds (FCPR (French venture capital funds), FCPI (French innovation funds), FIP (Proximity investment fund)) and FPCI (Fund for Promotion of Industrial Competitiveness)	-	-
- OPCI (real estate collective investment undertakings) and OPPCI (professional real estate collective investment undertakings)	-	-
- Other UCI units or shares	50,126,778.04	57,769,522.84
Total operations	85,672,427.63	111,653,141.67

LA FRANCAISE CARBON IMPACT FLOATING RATES

Net asset value, number of shares and dividends

ISIN code	Class type	Share type	Share net asset	Number of securities	Net asset value of the share	Share currency
FR0007053640	C O	C	3,207,585.53	2,163.20	1,482.79	EUR
FR0012890333	R O	C	3,277,863.20	33,904.879	96.67	EUR
FR0013439148	Class R Cap. 44C	C	386,184.82	3,971.794	97.23	EUR
FR0013439155	S	C	52,969,456.73	53,671.931	986.91	EUR
FR0013439163	I	C	38,097,186.96	38,963.646	977.76	EUR
FR0013481785	T C	C	17,757,293.94	181,480.636	97.84	EUR
FR0014007BC3	S Class Dist. 27D	D	37,480,461.12	38,633.719	970.14	EUR
FR001400D724	CHF Cap Hedge	C	38,662.31	410.00	100.63	USD
FR001400D732	H Cap Hedge	C	180,189.50	1,775.00	100.23	CHF

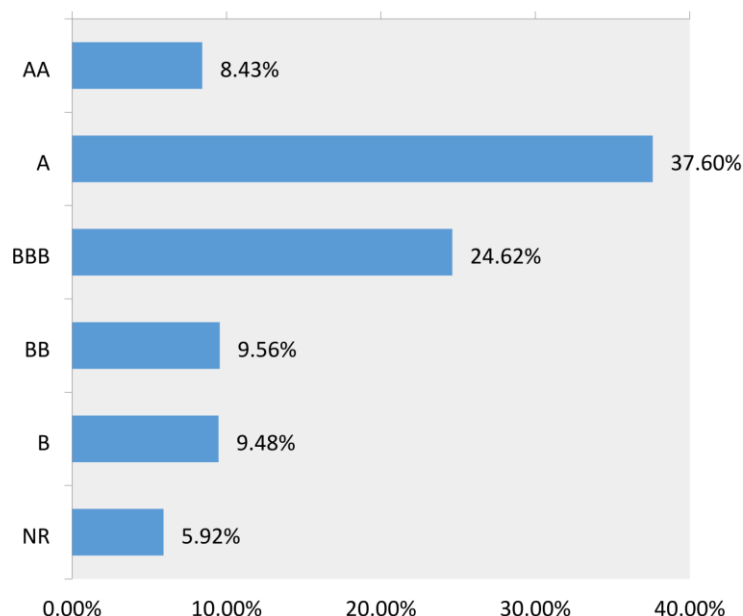
Date of dividend payment	ISIN code	Class type	Share type	Unit net amount	Unit tax credit	Unit gross amount
14/10/22	FR0014007BC3	S Class Dist. 27D	D	7.65	-	7.65

This interim report has not been certified by the UCI's statutory auditor

LA FRANCAISE CARBON IMPACT FLOATING RATES

ANNEX

Breakdown by issuer rating as % of assets



Performance

	La Française Carbon Impact Floating	La Française Carbon Impact Floating	La Française Carbon Impact Floating	La Française Carbon Impact Floating	La Française Carbon Impact Floating	La Française Carbon Impact Floating	La Française Carbon Impact Floating	Carbon Impact Floating Rates - Units T C share	La Française Carbon Impact Floating Rates - Units
Performance	Rates - Units C O	Rates - Units R O	Rates - Units S	Rates - Units I	Rates - Units R	Rates - Units TC	Rates - Units S D	USD H	T C CHF H
semi-annual									
Fund	1.52%	1.33%	1.58%	1.52%	1.33%	1.51%	1.58%	0.63%	0.23%
Index	0.57%	0.57%	0.57%	1.31%	1.14%	1.31%	1.38%	-	-

	La Française Carbon Impact Floating	La Française Carbon Impact Floating	La Française Carbon Impact Floating	La Française Carbon Impact Floating	La Française Carbon Impact Floating	La Française Carbon Impact Floating	La Française Carbon Impact Floating	La Française Carbon Impact Floating	La Française Carbon Impact Floating
Performance	Rates - Units C O	Rates - Units R O	Rates - Units S	Rates - Units I	Rates - Units R	Rates - Units TC	Rates - Units S D	Rates - Units T C share	Rates - Units T C CHF H
annual									
Fund	-2.34%	-2.69%	-2.22%	-2.34%	-2.68%	-2.35%	-2.21%	0.63%	0.23%
Index	0.34%	0.34%	0.34%	1.84%	1.49%	1.84%	1.95%	-	-

Index: Objectif LF Global Floating Rates - S O and S units

Voting rights

holds shares at a level greater than 2%
no

LA FRANCAISE CARBON IMPACT FLOATING RATES

Main operations

Type of transaction	ISIN	Name of the instrument	Type of instrument	Quantity	Amount	Currency
Purchase	FR0010609115	La Française Trésorerie ISR - I units	Fund	150	-16,027,062	EUR
Purchase	FR0010609115	La Française Trésorerie ISR - I units	Fund	94.6	10,092,964.82	EUR
Purchase	FR0010609115	La Française Trésorerie ISR - I units	Fund	44	-4,698,698.4	EUR
Purchase	FR0010609115	La Française Trésorerie ISR - I units	Fund	34.5	-3,684,996.75	EUR
Purchase	FR0010609115	La Française Trésorerie ISR - I units	Fund	33.3	-3,552,757.69	EUR
Sale	FR0010609115	La Française Trésorerie ISR - I units	Fund	-153.15	16,334,776.84	EUR
Sale	FR0010609115	La Française Trésorerie ISR - I units	Fund	-150	16,028,493	EUR
Sale	FR0010609115	La Française Trésorerie ISR - I units	Fund	-38.8	4,143,542.4	EUR
Sale	FR0010609115	La Française Trésorerie ISR - I units	Fund	-32.5	3,467,134.13	EUR
Sale	FR0010609115	La Française Trésorerie ISR - I units	Fund	-27.2	2,902,840.3	EUR

Dividends paid

ISIN	Name of the instrument	Date	Dividend amount	Dividend currency
FR0014007BC3	La Française Carbon Impact Floating Rates - S D units	14/10/2022	7.65	EUR

TRANSPARENCY OF SECURITIES FINANCING OPERATIONS AND RE-USE OF FINANCIAL INSTRUMENTS - SFTR REGULATION
In the accounting currency of the UCI

Securities lending	Securities borrowing	Repurchase agreements	Securities repurchase	TRS
--------------------	----------------------	-----------------------	-----------------------	-----

1. General information

1.1. Amount of securities and commodities loaned (as a % net assets).

Loaned assets	-
Assets available to be loaned	143,949,091.35
% of loaned assets	0.00%

1.2. Amount of assets in each type of securities financing transaction and total return swaps expressed in absolute value (in the currency of

LA FRANCAISE CARBON IMPACT FLOATING RATES

the undertaking for collective investment) and in proportion to the assets under management of the organisation of the UCI.

Absolute value	164,794.98		1,790,925.00		
% of assets under management	0.11%		1.17%		

2. Data on the concentration

2.1. The ten largest collateral issuers for all types of securities financing transactions and total return swaps (breakdown of collateral and commodity volumes received according to issuer names).

			100% of guarantees received in collateral cash		

2.2. The top ten counterparties for each type of securities financing transaction and total return swaps separately (name of counterparty and gross volume of outstanding transactions).

Name 1	Goldman Sachs Bank Europe SE		BNP PARIBAS FRANCE		
Amount 1	164,794.98		1,185,320.00		
Name 2			JP MORGAN		
Amount 2			605,605.00		
Name 3					
Amount 3					
Name 4					
Amount 4					
Name 5					
Amount 5					
Name 6					
Amount 6					
Name 7					
Amount 7					
Name 8					
Amount 8					
Name 9					
Amount 9					

3. Aggregated transaction data for each type of securities financing transaction and total return swap contracts separately broken down according to the following categories

LA FRANCAISE CARBON IMPACT FLOATING RATES

3.1. Type and quality of the collateral

Type					
Shares					
Bonds	164,794.98				
UCI					
NDS					
Cash			1,790,925.00		
Rating or literary					

3.2. Collateral maturity

Less than 1 day					
1 day to 1 week					
1 week to 1 month					
1 to 3 month(s)					
3 months to 1 year					
more than 1 year					
open	x		x		

3.3. Collateral currency

Currency 1	EUR
Currency 2	
Currency 3	

3.4. Maturity of securities financing transactions and total return swaps

Less than 1 day					
1 day to 1 week					
1 week to 1 month					
1 to 3 month(s)					
3 months to 1 year					
more than 1 year					
open	164,794.98		1,790,925.00		

3.5. Countries where the counterparties are established

Country 1	France		France		
Country 2			Germany		
Country 3					
Country X					

3.6. Regulation and compensation

Tripartite					
Main counterparty					
Bilateral	164,794.98		1,790,925.00		

LA FRANCAISE CARBON IMPACT FLOATING RATES

4. Collateral reuse data (collateral)

Maximum authorised (%)			100%		
Actual amount			0%		
Income on cash collateral	Eonia		-		

5. Retention of collateral received by the undertaking for collective investment as part of the securities financing transactions and total return swaps

Number of custodians	1
Custodian 1	BPSS PARIS

6. Retention of collateral provided by the undertaking for collective investment as part of the securities financing transactions and total return swaps

Separate accounts (%)	100		100		
Grouped accounts (%)					
Other accounts (%)			-		

7. Income and cost data for each type of securities financing transaction and total return swap

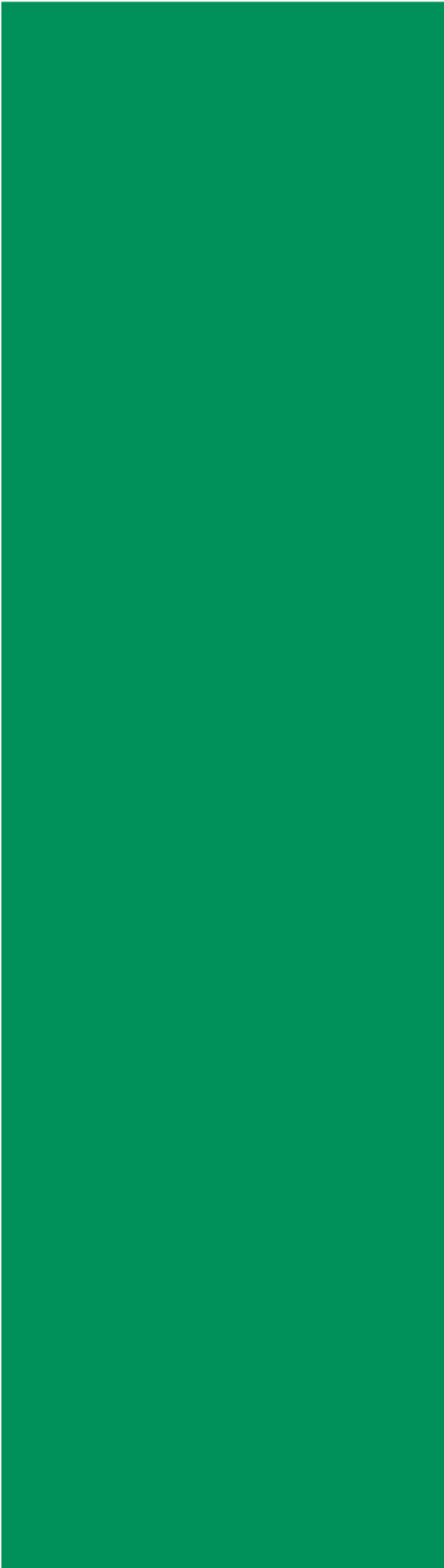
7.1.

Income

UCI (absolute value)	-		3,132.28		
UCI (% of total income)	100		100		
Manager (absolute value)			-		
Manager (% of total income)			-		
Third party (absolute value)			-		
Third party (% of total income)			-		

7.2. Costs

UCI (absolute value)					
UCI (% of total income)					
Manager (absolute value)			-		
Manager (% of total income)			-		
Third party (absolute value)			-		
Third party (% of total income)			-		



LA FRANCAISE OBLIGATIONS CARBON IMPACT

Semi-annual report as at 30 December 2022

Legal form: SICAV

Management company: LA FRANCAISE ASSET MANAGEMENT
128 boulevard Raspail, 75006 Paris, France

Custodian: BNP PARIBAS SA

Statutory auditor: Deloitte & Associés

Contents

Statement of assets	3
Portfolio breakdown by Currency	4
Portfolio breakdown by Economic Sector.....	5
Portfolio breakdown by Country	7
Changes in the composition of the securities portfolio	9
Net asset value, number of shares and dividends.....	10
ANNEX.....	11

Statement of assets

	Net asset value (EUR k)
Eligible financial securities detailed in Section 1 of I in Article L214-20/Section 1 of I in Article L214-24-55	
Capital securities issued by joint stock companies	-
Debt instruments, excluding commercial papers and certificates of deposit	96,609.96
Bank assets	3,404.04
Other assets held by the UCI	
Deposits	-
UCI units or shares	-
Temporary securities transactions	1,548.29
Financial futures	-
Other financial instruments	-
Receivables	1,204.06
- Forward exchange transactions	-
- Other	1,204.06
Total assets held by the UCI	102,766.36
Liabilities	
Financial instruments	-1,738.72
- Sales of financial instruments	-
- Temporary securities transactions	-1,738.72
Financial futures	-
Payables	-130.87
- Forward exchange transactions	-
- Other	-130.87
Financial accounts	-
Net asset value	100,896.77

Portfolio breakdown by Currency

	% net assets	% Total assets
Eligible financial securities and money market instruments entered for trading on a regulated market within the meaning of Article L422-1		
Capital securities issued by joint stock companies		
Debt instruments, excluding commercial papers and certificates of deposit		
EUR	95.75	94.01
Eligible financial securities and money market instruments entered for trading on another regulated market, operating regularly, recognised and open to the public, whose registered office is situated in a Member State of the European Union or in another State that is party to the agreement on the European Economic Area		
Capital securities issued by joint stock companies		
Debt instruments, excluding commercial papers and certificates of deposit		
Eligible financial securities and money market instruments admitted for official trading on a stock exchange of a third country or on another recognised, regulated market of a third country that operates regularly and is open to the public, unless this stock exchange or market is included in a list drawn up by the French Financial Markets Authority or unless the choice of this stock exchange or market is legally specified or specified by the regulations or the articles of association of the undertaking for collective investment in transferable securities		
Capital securities issued by joint stock companies		
Debt instruments, excluding commercial papers and certificates of deposit		
Newly issued financial securities listed in Section 4 of I of Article R214-11/Section 4 of I of Article R214-32-18		
Capital securities issued by joint stock companies		
Debt instruments, excluding commercial papers and certificates of deposit		
Other assets: the assets listed in II of Article R214-11 of the Monetary and Financial Code or listed in I and II of Article R214-32-19		
UCI units or shares		
- General professional investment funds		
- Specialised professional investment funds		
- Capital investment funds (FCPR (French venture capital funds), FCPI (French innovation funds), FIP (Proximity investment fund)) and FPCI (Fund for Promotion of Industrial Competitiveness)		
- OPCI (real estate collective investment undertakings) and OPPCI (professional real estate collective investment undertakings)		
- Other UCI units or shares		
Warrants, certificates of deposit, promissory notes and mortgage notes		
Total	95.75	94.01

Portfolio breakdown by Economic Sector

	% net assets	% Total assets
Eligible financial securities and money market instruments entered for trading on a regulated market within the meaning of Article L422-1		
Capital securities issued by joint stock companies		
Debt instruments, excluding commercial papers and certificates of deposit		
- Insurance	3.17	3.11
- Audiovisual	0.27	0.27
- Other credit agencies	1.40	1.37
- Banks and insurance	45.67	44.84
- Consumer goods	4.79	4.71
- Wood and raw materials	0.76	0.75
- Offices	0.86	0.85
- Construction and construction materials	0.27	0.27
- Distribution - Commerce	2.14	2.10
- Energy distribution	6.40	6.28
- Electrical - Electronics	0.81	0.79
- Hospitality - Leisure	0.20	0.19
- Real estate and housing	1.81	1.78
- Packaging and paper industry	0.71	0.70
- Internet	1.25	1.23
- Machines and vehicles	4.14	4.06
- Software, computers	0.69	0.68
- Chemical products	0.62	0.61
- Pharmaceutical products	6.02	5.91
Advertising - Communications	1.31	1.29
- Miscellaneous services	4.17	4.09
- Telecommunications	5.34	5.24
- Transport and transport equipment	2.25	2.21
- Miscellaneous Industrial securities	0.69	0.68
Eligible financial securities and money market instruments entered for trading on another regulated market, operating regularly, recognised and open to the public, whose registered office is situated in a Member State of the European Union or in another State that is party to the agreement on the European Economic Area		
Capital securities issued by joint stock companies		
Debt instruments, excluding commercial papers and certificates of deposit		
Eligible financial securities and money market instruments admitted for official trading on a stock exchange of a third country or on another recognised, regulated market of a third country that operates regularly and is open to the public, unless this stock exchange or market is included in a list drawn up by the French Financial Markets Authority or unless the choice of this stock exchange or market is legally specified or specified by the regulations or the articles of association of the undertaking for collective investment in transferable securities		

Portfolio breakdown by Economic Sector

	% net assets	% Total assets
Capital securities issued by joint stock companies		
Debt instruments, excluding commercial papers and certificates of deposit		
Newly issued financial securities listed in Section 4 of I of Article R214-11/Section 4 of I of Article R214-32-18		
Capital securities issued by joint stock companies		
Debt instruments, excluding commercial papers and certificates of deposit		
Other assets: the assets listed in II of Article R214-11 of the Monetary and Financial Code or listed in I and II of Article R214-32-19		
UCI units or shares		
- General professional investment funds	-	-
- Specialised professional investment funds	-	-
- Capital investment funds (FCPR (French venture capital funds), FCPI (French innovation funds), FIP (Proximity investment fund)) and FPCI (Fund for Promotion of Industrial Competitiveness)	-	-
- OPCI (real estate collective investment undertakings) and OPPCI (professional real estate collective investment undertakings)	-	-
- Other UCI units or shares	-	-
Warrants, certificates of deposit, promissory notes and mortgage notes		
Total	95.75	94.01

Portfolio breakdown by Country

	% net assets	% Total assets
Eligible financial securities and money market instruments entered for trading on a regulated market within the meaning of Article L422-1		
Capital securities issued by joint stock companies		
Debt instruments, excluding commercial papers and certificates of deposit		
- Germany	2.13	2.09
- Austria	0.36	0.35
- Belgium	2.73	2.68
- Canada	0.89	0.87
- Denmark	1.09	1.07
- Spain	8.66	8.51
- United States of America	12.78	12.55
- Finland	2.02	1.98
- France	26.87	26.38
- Ireland	2.51	2.46
- Italy	5.86	5.75
- Luxembourg (Grand Duchy)	2.35	2.30
- Norway	0.38	0.38
- Netherlands	14.50	14.24
- Portugal	0.36	0.35
- United Kingdom	6.66	6.54
- Sweden	4.31	4.23
- Switzerland	1.30	1.27
Eligible financial securities and money market instruments entered for trading on another regulated market, operating regularly, recognised and open to the public, whose registered office is situated in a Member State of the European Union or in another State that is party to the agreement on the European Economic Area		
Capital securities issued by joint stock companies		
Debt instruments, excluding commercial papers and certificates of deposit		
Eligible financial securities and money market instruments admitted for official trading on a stock exchange of a third country or on another recognised, regulated market of a third country that operates regularly and is open to the public, unless this stock exchange or market is included in a list drawn up by the French Financial Markets Authority or unless the choice of this stock exchange or market is legally specified or specified by the regulations or the articles of association of the undertaking for collective investment in transferable securities		
Capital securities issued by joint stock companies		
Debt instruments, excluding commercial papers and certificates of deposit		
Newly issued financial securities listed in Section 4 of I of Article R214-11/Section 4 of I of Article R214-32-18		
Capital securities issued by joint stock companies		
Debt instruments, excluding commercial papers and certificates of deposit		

Portfolio breakdown by Country

	% net assets	% Total assets
Other assets: the assets listed in II of Article R214-11 of the Monetary and Financial Code or listed in I and II of Article R214-32-19		
UCI units or shares		
- General professional investment funds		
- Specialised professional investment funds		
- Capital investment funds (FCPR (French venture capital funds), FCPI (French innovation funds), FIP (Proximity investment fund)) and FPCI (Fund for Promotion of Industrial Competitiveness)		
- OPCI (real estate collective investment undertakings) and OPPCI (professional real estate collective investment undertakings)		
- Other UCI units or shares		
Warrants, certificates of deposit, promissory notes and mortgage notes		
Total	95.75	94.01

Changes in the composition of the securities portfolio

	Acquisitions	Sales
Eligible financial securities and money market instruments entered for trading on a regulated market within the meaning of Article L422-1		
Capital securities issued by joint stock companies	-	-
Debt instruments, excluding commercial papers and certificates of deposit	24,718,375.11	20,415,631.02
Eligible financial securities and money market instruments entered for trading on another regulated market, operating regularly, recognised and open to the public, whose registered office is situated in a Member State of the European Union or in another State that is party to the agreement on the European Economic Area		
Capital securities issued by joint stock companies	-	-
Debt instruments, excluding commercial papers and certificates of deposit	-	-
Eligible financial securities and money market instruments admitted for official trading on a stock exchange of a third country or on another recognised, regulated market of a third country that operates regularly and is open to the public, unless this stock exchange or market is included in a list drawn up by the French Financial Markets Authority or unless the choice of this stock exchange or market is legally specified or specified by the regulations or the articles of association of the undertaking for collective investment in transferable securities		
Capital securities issued by joint stock companies	-	-
Debt instruments, excluding commercial papers and certificates of deposit	-	-
Newly issued financial securities listed in Section 4 of I of Article R214-11/Section 4 of I of Article R214-32-18		
Capital securities issued by joint stock companies	-	-
Debt instruments, excluding commercial papers and certificates of deposit	-	-
Other assets: the assets listed in II of Article R214-11 of the Monetary and Financial Code or listed in I and II of Article R214-32-19		
UCI units or shares		
- General professional investment funds	-	-
- Specialised professional investment funds	-	-
- Capital investment funds (FCPR (French venture capital funds), FCPI (French innovation funds), FIP (Proximity investment fund)) and FPCI (Fund for Promotion of Industrial Competitiveness)	-	-
- OPCI (real estate collective investment undertakings) and OPPCI (professional real estate collective investment undertakings)	-	-
- Other UCI units or shares	5,750,397.01	15,872,676.98
Total operations	30,468,772.12	36,288,308.00

LA FRANCAISE OBLIGATIONS CARBON IMPACT

Net asset value, number of shares and dividends

ISIN code	Class type	Share type	Share net asset	Number of securities	Net asset value of the share	Share currency
FR0010905281	D	D	6,558,721.40	431,844.28727	15.18	EUR
FR0010915314	C	C	73,456,332.91	3,103,462.35265	23.66	EUR
FR0010934257	I	C	14,924,459.30	13,391.46309	1,114.47	EUR
FR0010955476	S	C	5,490,662.26	628.87977	8,730.86	EUR
FR0014003001	Term Class Cap. 30C	C	466,590.09	5,291.54577	88.17	EUR

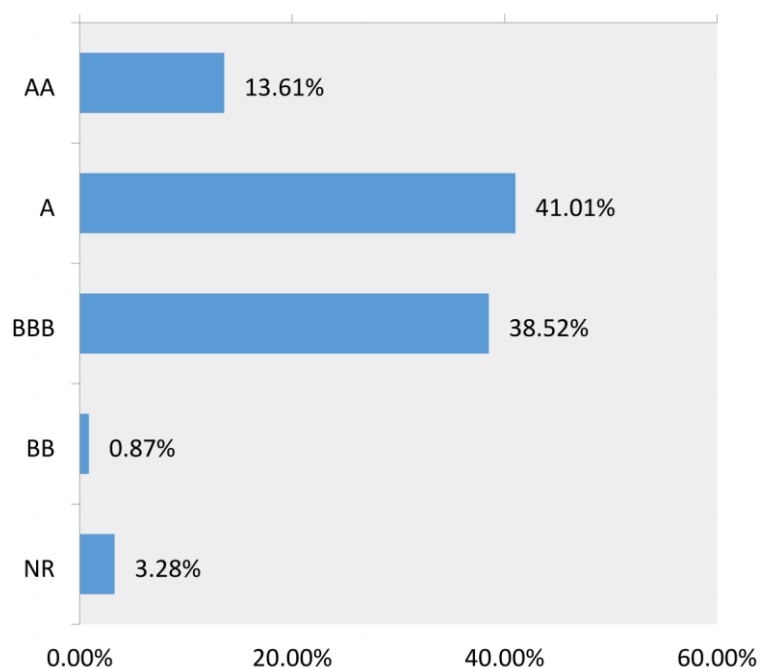
Date of dividend payment	ISIN code	Class type	Share type	Unit net amount	Unit tax credit	Unit gross amount
14/10/22	FR0010905281	D	D	0.13	-	0.13

This interim report has not been certified by the UCI's statutory auditor

LA FRANÇAISE OBLIGATIONS CARBON IMPACT

ANNEX

Breakdown by issuer rating as % of assets



Performance

	La Française Bonds Carbon Impact - C units	La Française Bonds Carbon Impact - D units	La Française Bonds Carbon Impact - I units	La Française Bonds Carbon Impact - S units	La Française Bonds Carbon Impact - T units
Performance semi-annual					
Fund	-1.99%	-1.97%	-1.76%	-1.69%	-1.77%
Index	-2.00%	-2.00%	-2.00%	-2.00%	-
	La Française Bonds Carbon Impact - C units	La Française Bonds Carbon Impact - D units	La Française Bonds Carbon Impact - I units	La Française Bonds Carbon Impact - S units	La Française Bonds Carbon Impact - T units
Performance annual					
Fund	-12.89%	-12.90%	-12.50%	-12.37%	-11.84%
Index	-13.65%	-13.65%	-13.65%	-13.65%	-

Index: La Française Obligations Europe index

Voting rights

holds shares at a level greater than 2%
no

LA FRANCAISE OBLIGATIONS CARBON IMPACT

Main operations

Type of transaction	ISIN	Name of the instrument	Type of instrument	Quantity	Amount	Currency
Purchase	XS2524740649	Nordea Bank 2.88% 24/08/2032	Bond	1200	-1188828	EUR
Purchase	XS2345317510	Svenska Handelsbanken 0.05% 06/09/2028	Bond	1300	-1151991	EUR
Purchase	FR0010609115	La Française Trésorerie ISR - I units	Fund	10.6	-1131959	EUR
Purchase	XS1629866432	AT&T Inc 3.15% 04/09/2036	Bond	1100	-1007305	EUR
Purchase	XS2565831943	Toronto Dominion Bank 3.63% 13/12/2029	Bond	929	-929000	EUR
Sale	FR0010609115	La Française Trésorerie ISR - I units	Fund	-83.5	8906000	EUR
Sale	FR0010609115	La Française Trésorerie ISR - I units	Fund	-11.2	1194958	EUR
Sale	FR0010609115	La Française Trésorerie ISR - I units	Fund	-11.2	1194828	EUR
Sale	XS2102357014	Bmw Finance N.V. 0.38% 14/01/2027	Bond	-1000	905393.2	EUR
Sale	XS1144088165	AT&T Inc 2.600% 17/12/2029	Bond	-900	870091.2	EUR

Dividends paid

ISIN	Name of the instrument	Date	Dividend amount	Dividend currency
FR0010905281	La Française Obligations Carbon Impact - D units	14/10/2022	0.13	EUR

LA FRANCAISE OBLIGATIONS CARBON IMPACT

Loans-Borrowing:

TRANSPARENCY OF SECURITIES FINANCING OPERATIONS AND RE-USE OF FINANCIAL INSTRUMENTS
SFTR REGULATION
In the accounting currency of the UCI

Securities
lending

Securities
borrowing

Repurchase
agreements

Securities
repurchase

TRS

1. General information

1.1. Amount of securities and commodities loaned (as a % net assets).

Loaned assets	-
Assets available to be loaned	96,609,958.61
% of loaned assets	0,00%

1.2. Amount of assets in each type of securities financing transaction and total return swaps expressed in absolute value (in the currency of the undertaking for collective investment) and in proportion to the assets under management of the organisation of the UCI.

Absolute value			1,742,040.00		
% of assets under management	0.00%		1.73%		

2. Data on the concentration

2.1. The ten largest collateral issuers for all types of securities financing transactions and total return swaps (breakdown of collateral and commodity volumes received according to issuer names).

			100% of guarantees received in collateral cash		

2.2. The top ten counterparties for each type of securities financing transaction and total return swaps separately (name of counterparty and gross volume of outstanding transactions).

Name 1			BNP PARIBAS FRANCE		
Amount 1			984,940.00		
Name 2			JPM MORGAN AG		
Amount 2			757,100.00		
Name 3					
Amount 3					

LA FRANCAISE OBLIGATIONS CARBON IMPACT

Name 4					
Amount 4					
Name 5					
Amount 5					
Name 6					
Amount 6					
Name 7					
Amount 7					
Name 8					
Amount 8					
Name 9					
Amount 9					
Name 8					
Amount 8					
Name 9					
Amount 9					
Name 10					
Amount 10					
Name 9					
Amount 9					
Name 10					
Amount 10					
Name 11					
Amount 11					

3 Aggregated transaction data for each type of securities financing transaction and total return swap contracts separately broken down according to the following categories

3.1. Type and quality of the collateral

Type					
Shares					
Bonds					
UCI					
NDS					
Cash			8 519 719,12		
Rating or literary					

3.2. Collateral maturity

Less than 1 day					
1 day to 1 week					
1 week to 1 month					
1 to 3 month(s)					
3 months to 1 year					
more than 1 year					
open			x		

LA FRANCAISE OBLIGATIONS CARBON IMPACT

3.3. Collateral currency

Currency 1	EUR
Currency 2	
Currency 3	

3.4. Maturity of securities financing transactions and total return swaps

Less than 1 day					
1 day to 1 week					
1 week to 1 month					
1 to 3 month(s)					
3 months to 1 year					
more than 1 year					
open	-		8,519,719.12		

3.5. Countries where the counterparties are established

Country 1	France		France		
Country 2			Germany		
...					
Country X					

3.6. Regulation and compensation

Tripartite					
Main counterparty					
Bilateral	-		8,519,719.12		

4. Collateral reuse data (collateral)

Maximum authorised (%)			100%		
Actual amount			0%		
Income on cash collateral	Eonia				

5. Retention of collateral received by the undertaking for collective investment as part of the securities financing transactions and total return swaps

Number of custodians	1
Custodian 1	BPSS PARIS

6. Retention of collateral provided by the undertaking for collective investment as part of the securities financing transactions and total return swaps

Separate accounts (%)	100		100		
Grouped accounts (%)					
Other accounts (%)			-		

LA FRANCAISE OBLIGATIONS CARBON IMPACT

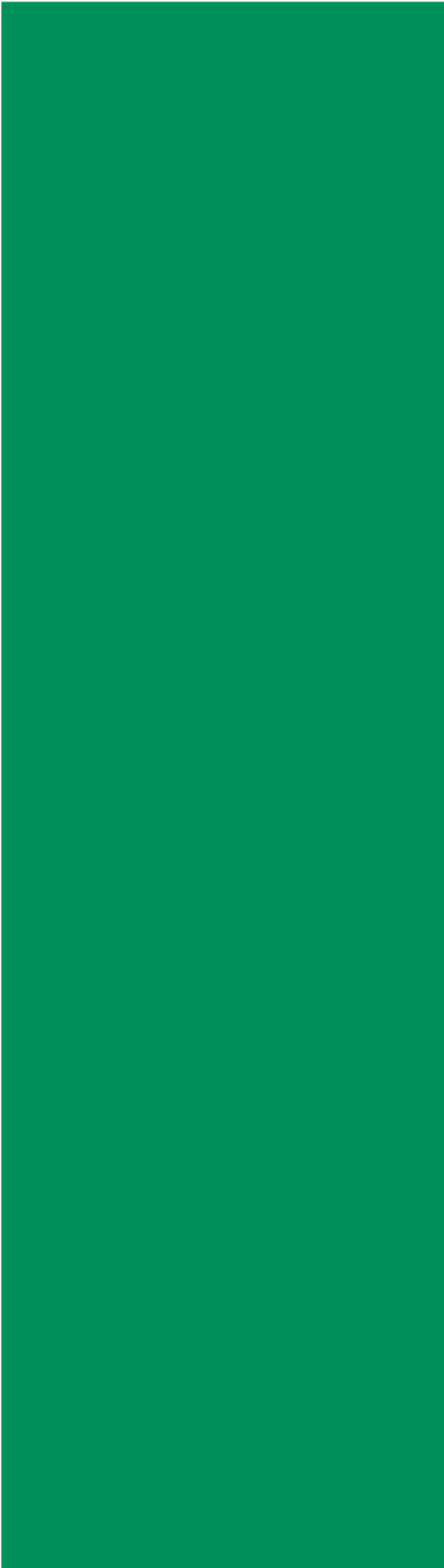
7. Income and cost data for each type of securities financing transaction and total return swap

7.1 Income

UCI (absolute value)			28,671.09		
UCI (% of total income)	100		100		
Manager (absolute value)			-		
Manager (% of total income)			-		
Third party (absolute value)			-		
Third party (% of total income)			-		

7.2. Costs

UCI (absolute value)					
UCI (% of total income)					
Manager (absolute value)			-		
Manager (% of total income)			-		
Third party (absolute value)			-		
Third party (% of total income)			-		



La Française Carbon Impact 2026

Semi-annual report as at 30 December 2022

Legal form: SICAV

Management company: LA FRANCAISE ASSET MANAGEMENT
128 boulevard Raspail, 75006 Paris, France

Custodian: BNP PARIBAS SA

Statutory auditor: Deloitte & Associés

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Statement of assets

	Net asset value (EUR k)
Eligible financial securities detailed in Section 1 of I in Article L214-20/Section 1 of I in Article L214-24-55	
Capital securities issued by joint stock companies	-
Debt instruments, excluding commercial papers and certificates of deposit	152,305.09
Bank assets	16,404.03
Other assets held by the UCI	
Deposits	-
UCI units or shares	-
Temporary securities transactions	8,633.21
Financial futures	-
Other financial instruments	-
Receivables	56,567.44
- Forward exchange transactions	55,317.92
- Other	1,249.53
Total assets held by the UCI	233,909.77
Liabilities	
Financial instruments	-8,777.42
- Sales of financial instruments	-
- Temporary securities transactions	-8,777.42
Financial futures	-
Payables	-56,108.70
- Forward exchange transactions	-54,109.63
- Other	-1,999.07
Financial accounts	-
Net asset value	169,023.65

Portfolio breakdown by Currency

	% net assets	% Total assets
Eligible financial securities and money market instruments entered for trading on a regulated market within the meaning of Article L422-1		
Capital securities issued by joint stock companies		
Debt instruments, excluding commercial papers and certificates of deposit		
EUR	61.76	44.63
GBP	5.81	4.20
Eligible financial securities and money market instruments entered for trading on another regulated market, operating regularly, recognised and open to the public, whose registered office is situated in a Member State of the European Union or in another State that is party to the agreement on the European Economic Area		
Capital securities issued by joint stock companies		
Debt instruments, excluding commercial papers and certificates of deposit		
Eligible financial securities and money market instruments admitted for official trading on a stock exchange of a third country or on another recognised, regulated market of a third country that operates regularly and is open to the public, unless this stock exchange or market is included in a list drawn up by the French Financial Markets Authority or unless the choice of this stock exchange or market is legally specified or specified by the regulations or the articles of association of the undertaking for collective investment in transferable securities		
Capital securities issued by joint stock companies		
Debt instruments, excluding commercial papers and certificates of deposit		
CHF	0.91	0.66
Newly issued financial securities listed in Section 4 of I of Article R214-11/Section 4 of I of Article R214-32-18		
Capital securities issued by joint stock companies		
Debt instruments, excluding commercial papers and certificates of deposit		
USD	21.62	15.62
Other assets: the assets listed in II of Article R214-11 of the Monetary and Financial Code or listed in I and II of Article R214-32-19		
UCI units or shares		
- General professional investment funds		
- Specialised professional investment funds		
- Capital investment funds (FCPR (French venture capital funds), FCPI (French innovation funds), FIP (Proximity investment fund)) and FPCI (Fund for Promotion of Industrial Competitiveness)		
- OPCV (real estate collective investment undertakings) and OPF (professional real estate collective investment undertakings)		
- Other UCI units or shares		
Warrants, certificates of deposit, promissory notes and mortgage notes		
Total	90.11	65.11

Portfolio breakdown by Economic Sector

	% net assets	% Total assets
Eligible financial securities and money market instruments entered for trading on a regulated market within the meaning of Article L422-1		
Capital securities issued by joint stock companies		
Debt instruments, excluding commercial papers and certificates of deposit		
- Aviation	0.90	0.65
- Agriculture	0.60	0.43
- Insurance	1.81	1.31
- Audiovisual	0.10	0.07
- Other credit agencies	2.48	1.79
- Banks and insurance	17.13	12.38
- Consumer goods	2.40	1.74
- Wood and raw materials	0.28	0.21
- Offices	0.74	0.53
- Construction and construction materials	1.79	1.29
- Distribution - Commerce	4.56	3.30
- Energy distribution	1.56	1.12
- Entertainment	0.74	0.54
- Electrical - Electronics	0.67	0.48
- Holding and financial companies	0.54	0.39
- Hospitality - Leisure	0.47	0.34
- Packaging and paper industry	2.70	1.95
- Internet	2.19	1.58
- Machines and vehicles	5.90	4.26
- Pharmaceutical products	3.02	2.18
Advertising - Communications	0.10	0.07
- Miscellaneous services	10.85	7.84
- Steel industry, ore and metals	0.41	0.30
- Telecommunications	4.42	3.19
- Textiles and clothing	0.28	0.21
- Transport and transport equipment	0.94	0.68
Eligible financial securities and money market instruments entered for trading on another regulated market, operating regularly, recognised and open to the public, whose registered office is situated in a Member State of the European Union or in another State that is party to the agreement on the European Economic Area		
Capital securities issued by joint stock companies		
Debt instruments, excluding commercial papers and certificates of deposit		
Eligible financial securities and money market instruments admitted for official trading on a stock exchange of a third country or on another recognised, regulated market of a third country that operates regularly and is open to the public,		

Portfolio breakdown by Economic Sector

	% net assets	% Total assets
provided that such stock exchange or market is not included in a list drawn up by the Financial Markets Authority or that the choice of this stock exchange or market is provided for by law or by the rules or articles of association of the undertaking for collective investment in transferable securities		
Capital securities issued by joint stock companies		
Debt instruments, excluding commercial papers and certificates of deposit		
- Distribution - Commerce	0.91	0.66
Newly issued financial securities listed in Section 4 of I of Article R214-11/Section 4 of I of Article R214-32-18		
Capital securities issued by joint stock companies		
Debt instruments, excluding commercial papers and certificates of deposit		
- Audiovisual	0.83	0.60
- Banks and insurance	9.32	6.73
- Consumer goods	0.75	0.54
- Wood and raw materials	1.16	0.84
- Offices	0.68	0.49
- Construction and construction materials	0.78	0.57
- Distribution - Commerce	0.49	0.35
- Real estate and housing	0.86	0.62
- Internet	0.26	0.19
- Machines and vehicles	0.95	0.68
- Chemical products	0.47	0.34
- Pharmaceutical products	0.65	0.47
Advertising - Communications	0.66	0.47
- Miscellaneous services	1.45	1.05
- Telecommunications	2.32	1.67
Other assets: the assets listed in II of Article R214-11 of the Monetary and Financial Code or listed in I and II of Article R214-32-19		
UCI units or shares		
- General professional investment funds	-	-
- Specialised professional investment funds	-	-
- Capital investment funds (FCPR (French venture capital funds), FCPI (French innovation funds), FIP (Proximity investment fund)) and FPCI (Fund for Promotion of Industrial Competitiveness)	-	-
- OPCI (real estate collective investment undertakings) and OPPCI (professional real estate collective investment undertakings)	-	-
- Other UCI units or shares	-	-
Warrants, certificates of deposit, promissory notes and mortgage notes		
Total	90.11	65.11

Portfolio breakdown by Country

	% net assets	% Total assets
Eligible financial securities and money market instruments entered for trading on a regulated market within the meaning of Article L422-1		
Capital securities issued by joint stock companies		
Debt instruments, excluding commercial papers and certificates of deposit		
- Germany	6.36	4.59
- Belgium	1.22	0.89
- Spain	8.23	5.95
- United States of America	2.43	1.75
- Finland	0.76	0.55
- France	15.81	11.43
- Greece	0.88	0.64
- Ireland	1.53	1.11
- Italy	10.08	7.29
- Jersey	1.09	0.79
- Luxembourg (Grand Duchy)	3.10	2.24
- Norway	0.88	0.63
- Netherlands	5.95	4.30
- Portugal	0.43	0.31
- United Kingdom	6.31	4.56
- Sweden	2.49	1.80
Eligible financial securities and money market instruments entered for trading on another regulated market, operating regularly, recognised and open to the public, whose registered office is situated in a Member State of the European Union or in another State that is party to the agreement on the European Economic Area		
Capital securities issued by joint stock companies		
Debt instruments, excluding commercial papers and certificates of deposit		
Eligible financial securities and money market instruments admitted for official trading on a stock exchange of a third country or on another recognised, regulated market of a third country that operates regularly and is open to the public, unless this stock exchange or market is included in a list drawn up by the French Financial Markets Authority or unless the choice of this stock exchange or market is legally specified or specified by the regulations or the articles of association of the undertaking for collective investment in transferable securities		
Capital securities issued by joint stock companies		
Debt instruments, excluding commercial papers and certificates of deposit		
- Netherlands	0.91	0.66
Newly issued financial securities listed in Section 4 of I of Article R214-11/Section 4 of I of Article R214-32-18		
Capital securities issued by joint stock companies		
Debt instruments, excluding commercial papers and certificates of deposit		
- Germany	0.95	0.68

Portfolio breakdown by Country

	% net assets	% Total assets
- Cayman Islands	0.78	0.57
- Canada	0.64	0.47
- Spain	1.18	0.85
- United States of America	9.52	6.88
- Finland	0.85	0.62
- France	1.73	1.25
- Ireland	1.50	1.09
- Italy	0.53	0.38
- Netherlands	1.08	0.78
- United Kingdom	2.85	2.06
Other assets: the assets listed in II of Article R214-11 of the Monetary and Financial Code or listed in I and II of Article R214-32-19		
UCI units or shares		
- General professional investment funds		
- Specialised professional investment funds		
- Capital investment funds (FCPR (French venture capital funds), FCPI (French innovation funds), FIP (Proximity investment fund)) and FPCI (Fund for Promotion of Industrial Competitiveness)		
- OPCI (real estate collective investment undertakings) and OPPCI (professional real estate collective investment undertakings)		
- Other UCI units or shares		
Warrants, certificates of deposit, promissory notes and mortgage notes		
Total	90.11	65.11

Changes in the composition of the securities portfolio

	Acquisitions	Sales
Eligible financial securities and money market instruments entered for trading on a regulated market within the meaning of Article L422-1		
Capital securities issued by joint stock companies	-	-
Debt instruments, excluding commercial papers and certificates of deposit	38,564,802.76	11,317,782.30
Eligible financial securities and money market instruments entered for trading on another regulated market, operating regularly, recognised and open to the public, whose registered office is situated in a Member State of the European Union or in another State that is party to the agreement on the European Economic Area		
Capital securities issued by joint stock companies	-	-
Debt instruments, excluding commercial papers and certificates of deposit	-	-
Eligible financial securities and money market instruments admitted for official trading on a stock exchange of a third country or on another recognised, regulated market of a third country that operates regularly and is open to the public, unless this stock exchange or market is included in a list drawn up by the French Financial Markets Authority or unless the choice of this stock exchange or market is legally specified or specified by the regulations or the articles of association of the undertaking for collective investment in transferable securities		
Capital securities issued by joint stock companies	-	-
Debt instruments, excluding commercial papers and certificates of deposit	-	-
Newly issued financial securities listed in Section 4 of I of Article R214-11/Section 4 of I of Article R214-32-18		
Capital securities issued by joint stock companies	-	-
Debt instruments, excluding commercial papers and certificates of deposit	594,232.30	12,627,569.25
Other assets: the assets listed in II of Article R214-11 of the Monetary and Financial Code or listed in I and II of Article R214-32-19		
UCI units or shares		
- General professional investment funds	-	-
- Specialised professional investment funds	-	-
- Capital investment funds (FCPR (French venture capital funds), FCPI (French innovation funds), FIP (Proximity investment fund)) and FPCI (Fund for Promotion of Industrial Competitiveness)	-	-
- OPCI (real estate collective investment undertakings) and OPPCI (professional real estate collective investment undertakings)	-	-
- Other UCI units or shares	15,137,865.70	17,879,140.58
Total operations	54,296,900.76	41,824,492.13

La Française Carbon Impact 2026

Net asset value, number of shares and dividends

ISIN code	Class type	Share type	Share net asset	Number of securities	Net asset value of the share	Share currency
FR0013431152	D	D	3,494,366.01	37,595.793	92.94	EUR
FR0013431178	S	D	291,856.96	312.470	934.03	EUR
FR0013431186	R	C	19,627,440.72	208,079.603	94.32	EUR
FR0013431194	I	C	39,081,263.14	41,278.808	946.76	EUR
FR0013458239	I D	D	5,481,621.46	6,000.000	913.60	EUR
FR0013467032	TD	D	284,985.46	2,911.543	97.88	EUR
FR0013467040	TC	C	3,954,606.39	38,403.368	102.97	EUR
FR0013527348	C	C	5,063,158.27	52,837.886	95.82	EUR
FR00140039S1	Z	D	91,744,349.89	100,000.00	917.44	EUR

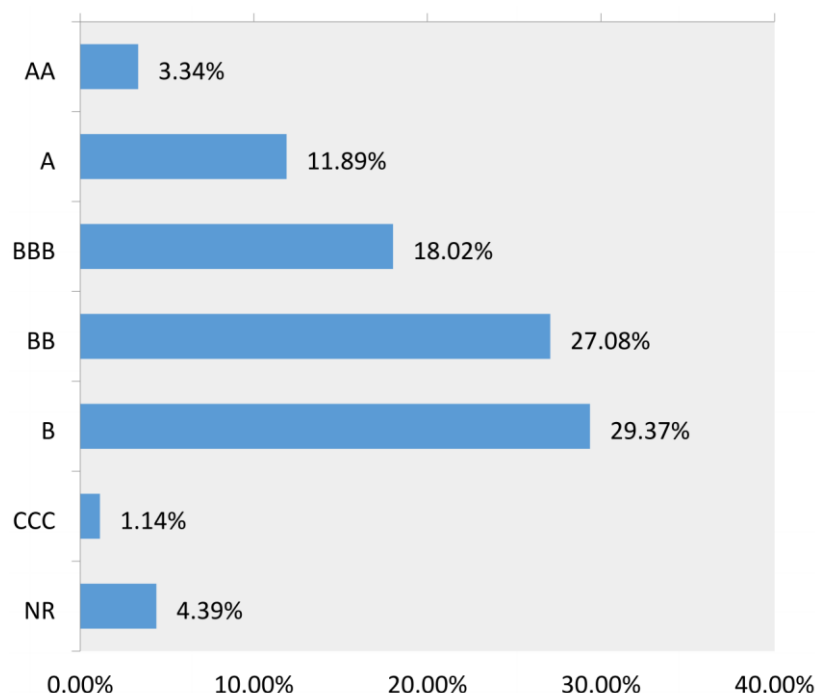
Date of dividend payment	ISIN code	Class type	Share type	Unit net amount	Unit tax credit	Unit gross amount
14/10/22	FR0013431152	D	D	1.35	-	1.35
14/10/22	FR0013431178	S	D	30.00	-	30.00
14/10/22	FR0013458239	I D	D	16.00	-	16.00
14/10/22	FR0013467032	TD	D	4.00	-	4.00

This interim report has not been certified by the UCI's statutory auditor

La Française Carbon Impact 2026

ANNEX

Breakdown by issuer rating as % of assets



Performance

	La Française Carbon Impact 2026 - D	La Française Carbon Impact 2026 - S	La Française Carbon Impact 2026 - R	La Française Carbon Impact 2026 - I	La Française Carbon Impact 2026 - ID	La Française Carbon Impact 2026 - TC	La Française Carbon Impact 2026 - TD	La Française Carbon Impact 2026 - C	La Française Carbon Impact 2026 - Z
Semi-annual performance									
Fund	2.31%	2.84%	2.30%	2.61%	2.61%	2.60%	2.62%	2.50%	2.76%
Index	-	-	-	-	-	-	-	-	-

	La Française Carbon Impact 2026 - D	La Française Carbon Impact 2026 - S	La Française Carbon Impact 2026 - R	La Française Carbon Impact 2026 - I	La Française Carbon Impact 2026 - ID	La Française Carbon Impact 2026 - TC	La Française Carbon Impact 2026 - TD	La Française Carbon Impact 2026 - C	La Française Carbon Impact 2026 - Z
Annual performance									
Fund	-9.26%	-8.32%	-9.26%	-8.72%	-8.72%	-8.72%	-8.72%	-8.91%	-8.45%
Index	-	-	-	-	-	-	-	-	-

La Française Carbon Impact 2026

Voting rights

holds shares at a level greater than 2%

no

Main operations

Type of transaction	ISIN	Name of the instrument	Type of instrument	Quantity	Amount	Currency
Purchase	FR0010609115	La Française Trésorerie ISR - I units	Fund	30.4	-3242730	EUR
Purchase	FR0010609115	La Française Trésorerie ISR - I units	Fund	24.6	-2625228	EUR
Purchase	XS1470601656	BNP Paribas France 2.25% 11/01/2027	Bond	2400	-2378893	EUR
Purchase	XS2491738949	Volkswagen Interna. Finance 3.75% 28/09/2027	Bond	22	-2217374	EUR
Purchase	FR0010609115	La Française Trésorerie ISR - I units	Fund	15	-1600915	EUR
Sale	FR0010609115	La Française Trésorerie ISR - I units	Fund	-27.3	2911782	EUR
Sale	FR0010609115	La Française Trésorerie ISR - I units	Fund	-24.8	2645551	EUR
Sale	FR0010609115	La Française Trésorerie ISR - I units	Fund	-22	2346343	EUR
Sale	USU9273ADF94	Volkswagen Group America 1.625% 24/11/2027	Bond	-2300	1852037	EUR
Sale	XS2332589972	Nexi Spa 1.63% 30/04/2026	Bond	-1970	1682873	EUR

Dividends paid

ISIN	Name of the instrument	Date	Dividend amount	Dividend currency
FR0013431152	La Française Carbon Impact 2026 - D units	14/10/2022	1.35	EUR
FR0013431178	La Française Carbon Impact 2026 - S units	14/10/2022	30	EUR
FR0013458239	La Française Carbon Impact 2026 - ID units	14/10/2022	16	EUR
FR0013467032	La Française Carbon Impact 2026 - TD units	14/10/2022	4	EUR

La Française Carbon Impact 2026

TRANSPARENCY OF SECURITIES FINANCING OPERATIONS AND RE-USE OF FINANCIAL INSTRUMENTS SFTR REGULATION In the accounting currency of the UCI

Securities lending	Securities borrowing	Repurchase agreements	Securiti es repurch ase	TRS
-----------------------	-------------------------	--------------------------	----------------------------------	-----

1. General information

1.1. Amount of securities and commodities loaned (as a % net assets).

Loaned assets	-
Assets available to be loaned	152,305 086.66
% of loaned assets	0.00%

1.2. Amount of assets in each type of securities financing transaction and total return swaps expressed in absolute value (in the currency of the undertaking for collective investment) and in proportion to the assets under management of the organisation of the UCI.

Absolute value			8,843,518.44		
% of assets under management	0.00%		5.23%		

2. Data on the concentration

2.1. The ten largest collateral issuers for all types of securities financing transactions and total return swaps (breakdown of collateral and commodity volumes received according to issuer names).

			100% of guarantees received in collateral cash		

2.2. The top ten counterparties for each type of securities financing transaction and total return swaps separately (name of counterparty and gross volume of outstanding transactions).

Name 1			JP MORGAN AG		
Amount 1			7,577,904.94		
Name 2			BNP PARIBAS FRANCE		
Amount 2			845,213.50		
Name 3			Credit Suisse Bank (Europe), S.A.		
Amount 3			420,400.00		

La Française Carbon Impact 2026

Name 4					
Amount 4					
Name 5					
Amount 5					
Name 6					
Amount 6					
Name 7					
Amount 7					
Name 8					
Amount 8					
Name 9					
Amount 9					

3 Aggregated transaction data for each type of securities financing transaction and total return swap contracts separately broken down according to the following categories

3.1. Type and quality of the collateral

Type					
Shares					
Bonds					
UCI					
NDS					
Cash			8,843,518.44		
Rating or literary					

3.2. Collateral maturity

Less than 1 day					
1 day to 1 week					
1 week to 1 month					
1 to 3 month(s)					
3 months to 1 year					
more than 1 year					
open			x		

3.3. Collateral currency

Currency 1	EUR
------------	-----

3.4. Maturity of securities financing transactions and total return swaps

Less than 1 day					
1 day to 1 week					
1 week to 1 month					
1 to 3 month(s)					
3 months to 1 year					
more than 1 year					
open	-		8,843,518.44		

La Française Carbon Impact 2026

3.5. Countries where the counterparties are established

Country 1			Germany		
Country 2			France		
Country 3			Spain		
Country X					

3.6. Regulation and compensation

Tripartite					
Main counterparty					
Bilateral	-		8,843,518.44		

4. Collateral reuse data (collateral)

Maximum authorised (%)			100%		
Actual amount			0%		
Income on cash collateral	Eonia		-		

5. Retention of collateral received by the undertaking for collective investment as part of the securities financing transactions and total return swaps

Number of custodians	1
Custodian 1	BPSS PARIS

6. Retention of collateral provided by the undertaking for collective investment as part of the securities financing transactions and total return swaps

Separate accounts (%)	100		100		
Grouped accounts (%)					
Other accounts (%)			-		

7. Income and cost data for each type of securities financing transaction and total return swap

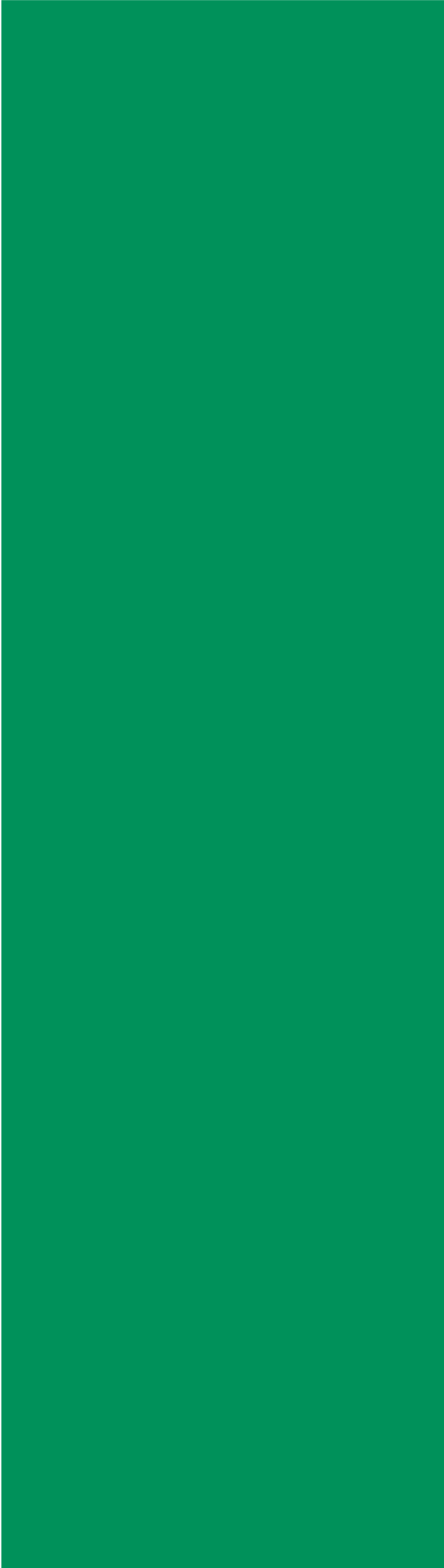
7.1. Income

UCI (absolute value)			€42,052.02		
UCI (% of total income)	100		100		
Manager (absolute value)			-		
Manager (% of total income)			-		
Third party (absolute value)			-		
Third party (% of total income)			-		

La Française Carbon Impact 2026

7.2. Costs

UCI (absolute value)					
UCI (% of total income)					
Manager (absolute value)			-		
Manager (% of total income)			-		
Third party (absolute value)			-		
Third party (% of total income)			-		



LA FRANCAISE GLOBAL COCO

Semi-annual report as at 30 December 2022

Legal form: SICAV

Management company: LA FRANCAISE ASSET MANAGEMENT
128 boulevard Raspail, 75006 Paris, France

Custodian: BNP PARIBAS SA

Statutory auditor: Deloitte & Associés

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Statement of assets

	Net asset value (EUR k)
Eligible financial securities detailed in Section 1 of I in Article L214-20/Section 1 of I in Article L214-24-55	
Capital securities issued by joint stock companies	-
Debt instruments, excluding commercial papers and certificates of deposit	59,299.24
Bank assets	709.82
Other assets held by the UCI	
Deposits	-
UCI units or shares	1,368.51
Temporary securities transactions	371.05
Financial futures	-
Other financial instruments	-
Receivables	37,558.91
- Forward exchange transactions	36,779.37
- Other	779.54
Total assets held by the UCI	99,307.54
Liabilities	
Financial instruments	-417.14
- Sales of financial instruments	-
- Temporary securities transactions	-417.14
Financial futures	-
Payables	-36,883.10
- Forward exchange transactions	-36,046.96
- Other	-836.13
Financial accounts	-
Net asset value	62,007.30

Portfolio breakdown by Currency

	% net assets	% Total assets
Eligible financial securities and money market instruments entered for trading on a regulated market within the meaning of Article L422-1		
Capital securities issued by joint stock companies		
Debt instruments, excluding commercial papers and certificates of deposit		
EUR	48.85	30.50
GBP	0.49	0.31
Eligible financial securities and money market instruments entered for trading on another regulated market, operating regularly, recognised and open to the public, whose registered office is situated in a Member State of the European Union or in another State that is party to the agreement on the European Economic Area		
Capital securities issued by joint stock companies		
Debt instruments, excluding commercial papers and certificates of deposit		
Eligible financial securities and money market instruments admitted for official trading on a stock exchange of a third country or on another recognised, regulated market of a third country that operates regularly and is open to the public, unless this stock exchange or market is included in a list drawn up by the French Financial Markets Authority or unless the choice of this stock exchange or market is legally specified or specified by the regulations or the articles of association of the undertaking for collective investment in transferable securities		
Capital securities issued by joint stock companies		
Debt instruments, excluding commercial papers and certificates of deposit		
Newly issued financial securities listed in Section 4 of I of Article R214-11/Section 4 of I of Article R214-32-18		
Capital securities issued by joint stock companies		
Debt instruments, excluding commercial papers and certificates of deposit		
USD	46.29	28.91
Other assets: the assets listed in II of Article R214-11 of the Monetary and Financial Code or listed in I and II of Article R214-32-19		
UCI units or shares		
- General professional investment funds		
- Specialised professional investment funds		
- Capital investment funds (FCPR (French venture capital funds), FCPI (French innovation funds), FIP (Proximity investment fund)) and FPCI (Fund for Promotion of Industrial Competitiveness)		
- OPCI (real estate collective investment undertakings) and OPPCI (professional real estate collective investment undertakings)		
- Other UCI units or shares		
EUR	2.21	1.38
Warrants, certificates of deposit, promissory notes and mortgage notes		
Total	97.84	61.09

Portfolio breakdown by Economic Sector

	% net assets	% Total assets
Eligible financial securities and money market instruments entered for trading on a regulated market within the meaning of Article L422-1		
Capital securities issued by joint stock companies		
Debt instruments, excluding commercial papers and certificates of deposit		
- Insurance	1.17	0.73
- Other credit agencies	5.48	3.42
- Banks and insurance	42.69	26.65
Eligible financial securities and money market instruments entered for trading on another regulated market, operating regularly, recognised and open to the public, whose registered office is situated in a Member State of the European Union or in another State that is party to the agreement on the European Economic Area		
Capital securities issued by joint stock companies		
Debt instruments, excluding commercial papers and certificates of deposit		
Eligible financial securities and money market instruments admitted for official trading on a stock exchange of a third country or on another recognised, regulated market of a third country that operates regularly and is open to the public, unless this stock exchange or market is included in a list drawn up by the French Financial Markets Authority or unless the choice of this stock exchange or market is legally specified or specified by the regulations or the articles of association of the undertaking for collective investment in transferable securities		
Capital securities issued by joint stock companies		
Debt instruments, excluding commercial papers and certificates of deposit		
Newly issued financial securities listed in Section 4 of I of Article R214-11/Section 4 of I of Article R214-32-18		
Capital securities issued by joint stock companies		
Debt instruments, excluding commercial papers and certificates of deposit		
- Banks and insurance	46.29	28.91
Other assets: the assets listed in II of Article R214-11 of the Monetary and Financial Code or listed in I and II of Article R214-32-19		
UCI units or shares		
- General professional investment funds	-	-
- Specialised professional investment funds	-	-
- Capital investment funds (FCPR (French venture capital funds), FCPI (French innovation funds), FIP (Proximity investment fund)) and FPCI (Fund for Promotion of Industrial Competitiveness)	-	-
- OPCI (real estate collective investment undertakings) and OPPCI (professional real estate collective investment undertakings)	-	-
- Other UCI units or shares	2.21	1.38
Warrants, certificates of deposit, promissory notes and mortgage notes		
Total	97.84	61.09

Portfolio breakdown by Country

	% net assets	% Total assets
Eligible financial securities and money market instruments entered for trading on a regulated market within the meaning of Article L422-1		
Capital securities issued by joint stock companies		
Debt instruments, excluding commercial papers and certificates of deposit		
- Germany	6.71	4.19
- Austria	1.61	1.00
- Belgium	5.48	3.42
- Denmark	2.29	1.43
- Spain	6.39	3.99
- France	6.21	3.88
- Greece	0.28	0.17
- Ireland	3.01	1.88
- Italy	5.12	3.19
- Luxembourg (Grand Duchy)	0.58	0.36
- Netherlands	8.36	5.22
- Portugal	1.96	1.22
- United Kingdom	1.35	0.84
Eligible financial securities and money market instruments entered for trading on another regulated market, operating regularly, recognised and open to the public, whose registered office is situated in a Member State of the European Union or in another State that is party to the agreement on the European Economic Area		
Capital securities issued by joint stock companies		
Debt instruments, excluding commercial papers and certificates of deposit		
Eligible financial securities and money market instruments admitted for official trading on a stock exchange of a third country or on another recognised, regulated market of a third country that operates regularly and is open to the public, unless this stock exchange or market is included in a list drawn up by the French Financial Markets Authority or unless the choice of this stock exchange or market is legally specified or specified by the regulations or the articles of association of the undertaking for collective investment in transferable securities		
Capital securities issued by joint stock companies		
Debt instruments, excluding commercial papers and certificates of deposit		
Newly issued financial securities listed in Section 4 of I of Article R214-11/Section 4 of I of Article R214-32-18		
Capital securities issued by joint stock companies		
Debt instruments, excluding commercial papers and certificates of deposit		
- Australia	5.29	3.30
- Canada	2.04	1.27
- South Korea (Republic)	3.30	2.06
- Finland	2.40	1.50
- France	7.62	4.76

Portfolio breakdown by Country

	% net assets	% Total assets
- Mexico	0.61	0.38
- Norway	0.72	0.45
- Netherlands	3.40	2.12
- United Kingdom	10.41	6.50
- Sweden	3.25	2.03
- Switzerland	7.26	4.54
Other assets: the assets listed in II of Article R214-11 of the Monetary and Financial Code or listed in I and II of Article R214-32-19		
UCI units or shares		
- General professional investment funds		
- Specialised professional investment funds		
- Capital investment funds (FCPR (French venture capital funds), FCPI (French innovation funds), FIP (Proximity investment fund)) and FPCI (Fund for Promotion of Industrial Competitiveness)		
- OPCI (real estate collective investment undertakings) and OPPCI (professional real estate collective investment undertakings)		
- Other UCI units or shares		
- France	2.21	1.38
Warrants, certificates of deposit, promissory notes and mortgage notes		
Total	97.84	61.09

Changes in the composition of the securities portfolio

	Acquisitions	Sales
Eligible financial securities and money market instruments entered for trading on a regulated market within the meaning of Article L422-1		
Capital securities issued by joint stock companies	-	-
Debt instruments, excluding commercial papers and certificates of deposit	21,994,953.55	20,379,228.74
Eligible financial securities and money market instruments entered for trading on another regulated market, operating regularly, recognised and open to the public, whose registered office is situated in a Member State of the European Union or in another State that is party to the agreement on the European Economic Area		
Capital securities issued by joint stock companies	-	-
Debt instruments, excluding commercial papers and certificates of deposit	-	-
Eligible financial securities and money market instruments admitted for official trading on a stock exchange of a third country or on another recognised, regulated market of a third country that operates regularly and is open to the public, unless this stock exchange or market is included in a list drawn up by the French Financial Markets Authority or unless the choice of this stock exchange or market is legally specified or specified by the regulations or the articles of association of the undertaking for collective investment in transferable securities		
Capital securities issued by joint stock companies	-	-
Debt instruments, excluding commercial papers and certificates of deposit	-	-
Newly issued financial securities listed in Section 4 of I of Article R214-11/Section 4 of I of Article R214-32-18		
Capital securities issued by joint stock companies	-	-
Debt instruments, excluding commercial papers and certificates of deposit	20,413,790.86	18,595,486.17
Other assets: the assets listed in II of Article R214-11 of the Monetary and Financial Code or listed in I and II of Article R214-32-19		
UCI units or shares		
- General professional investment funds	-	-
- Specialised professional investment funds	-	-
- Capital investment funds (FCPR (French venture capital funds), FCPI (French innovation funds), FIP (Proximity investment fund)) and FPCI (Fund for Promotion of Industrial Competitiveness)	-	-
- OPCI (real estate collective investment undertakings) and OPPCI (professional real estate collective investment undertakings)	-	-
- Other UCI units or shares	20,658,064.82	25,259,876.68
Total operations	63,066,809.23	64,234,591.59

LA FRANCAISE GLOBAL COCO

Net asset value, number of shares and dividends

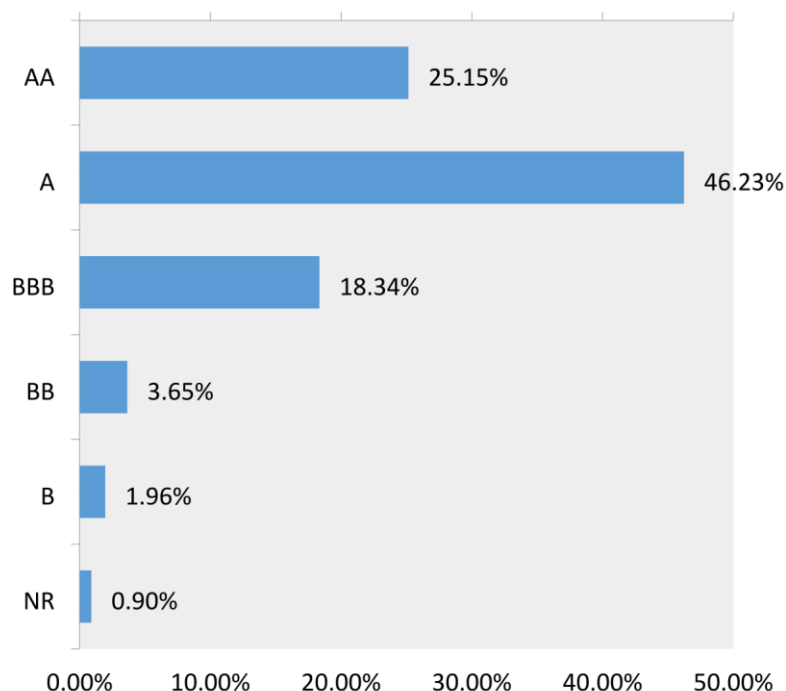
ISIN code	Class type	Share type	Share net asset	Number of securities	Net asset value of the share	Share currency
FR0013175221	I	C	53,530,087.88	44,708.27181	1,197.31	EUR
FR0013251071	RC USD H	C	93.98	1.00000	100.30	USD
FR0013292224	TC EUR	C	5,145,772.64	4,934.58515	1,042.79	EUR
FR0013301082	RC EUR	C	3,331,247.89	33,806.90400	98.53	EUR
FR0013393857	RD USD H	D	94.05	1.00000	100.37	USD

This interim report has not been certified by the UCI's statutory auditor

LA FRANÇAISE GLOBAL COCO

ANNEX

Breakdown by issuer rating as % of assets



Performance

Half-yearly performance	La Française Global Coco - I units	La Française Global Coco - TC EUR units	La Française Global Coco - R C USD H units	La Française Global Coco - R C EUR units	La Française Global Coco - R D USD H units
Fund	-0.28%	-0.28%	0.96%	-0.59%	1.03%
Index	1.97%	1.97%	3.76%	1.97%	3.76%

Annual performance	La Française Global Coco - I units	La Française Global Coco - TC EUR units	La Française Global Coco - R C USD H units	La Française Global Coco - R C EUR units	La Française Global Coco - R D USD H units
Fund	-12.83%	-12.82%	-11.48%	-13.33%	-11.44%
Index	-12.95%	-12.95%	-10.53%	-12.95%	-10.53%

Index: ICE BofAML Contingent Capital Index Total return hedged in USD

Voting rights

holds shares at a level greater than 2%
no

LA FRANCAISE GLOBAL COCO

Main operations

Type of transaction	ISIN	Name of the instrument	Type of instrument	Quantity	Amount	Currency
Purchase	FR0010609115	La Française Trésorerie ISR - I units	Fund	27	-2883130	EUR
Purchase	FR0010609115	La Française Trésorerie ISR - I units	Fund	24	-2560647	EUR
Purchase	FR0010609115	La Française Trésorerie ISR - I units	Fund	21	-2243789	EUR
Purchase	FR0010609115	La Française Trésorerie ISR - I units	Fund	18.8	-2008551	EUR
Purchase	XS2122408854	DBS Group Holdings Ltd 3.300% 31/12/2049	Bond	2000	-1920102	EUR
Sale	FR0010609115	La Française Trésorerie ISR - I units	Fund	-21.5	2297909	EUR
Sale	FR0010609115	La Française Trésorerie ISR - I units	Fund	-18.2	1942080	EUR
Sale	FR0010609115	La Française Trésorerie ISR - I units	Fund	-18	1921956	EUR
Sale	FR0010609115	La Française Trésorerie ISR - I units	Fund	-16	1710748	EUR
Sale	FR0013439155	La Française Carbon Impact Floating Rates - S units	Fund	-1384	1354202	EUR

Loans – Borrowings

TRANSPARENCY OF SECURITIES FINANCING OPERATIONS AND RE-USE OF FINANCIAL INSTRUMENTS
SFTR REGULATION
In the accounting currency of the UCI

Securities lending	Securities borrowing	Repurchase agreements	Securities repurchase	TRS
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1. General information

1.1. Amount of securities and commodities loaned (as a % net assets).

Loaned assets	-
Assets available to be loaned	59 299 242,82
% of loaned assets	0.00%

1.2. Amount of assets in each type of securities financing transaction and total return swaps expressed in absolute value (in the currency of the undertaking for collective investment) and in proportion to the assets under management of the organisation of the UCI.

Absolute value	-	416 800,00		
% of assets under management	0.00%	0.67%		

LA FRANCAISE GLOBAL COCO

2. Data on the concentration

- 2.1. The ten largest collateral issuers for all types of securities financing transactions and total return swaps (breakdown of collateral and commodity volumes received according to issuer names).

			100% of guarantees received in collateral cash		

- 2.2. The top ten counterparties for each type of securities financing transaction and total return swaps separately (name of counterparty and gross volume of outstanding transactions).

Name 1			BNP PARIBAS France		
Amount 1			416,800.00		
Name 2					
Amount 2					
Name 3					
Amount 3					
Name 4					
Amount 4					
Name 5					
Amount 5					
Name 6					
Amount 6					
Name 7					
Amount 7					
Name 8					
Amount 8					
Name 9					
Amount 9					
Name 8					
Amount 8					
Name 9					
Amount 9					
Name 10					
Amount 10					
Name 9					
Amount 9					
Name 10					
Amount 10					

LA FRANCAISE GLOBAL COCO

Name 11					
Amount 11					

3 Aggregated transaction data for each type of securities financing transaction and total return swap contracts separately broken down according to the following categories

3.1. Type and quality of the collateral

Type					
Shares					
Bonds	-				
UCI					
NDS					
Cash			416,800.00		
Rating or literary					

3.2. Collateral maturity

Less than 1 day					
1 day to 1 week					
1 week to 1 month					
1 to 3 month(s)					
3 months to 1 year					
more than 1 year					
open			x		

3.3. Collateral currency

Currency 1	EUR
Currency 2	
Currency 3	

3.4. Maturity of securities financing transactions and total return swaps

Less than 1 day					
1 day to 1 week					
1 week to 1 month					
1 to 3 month(s)					
3 months to 1 year					
more than 1 year					
open	-		416,800.00		

3.5. Countries where the counterparties are established

Country 1			France		
Country 2					
...					
Country X					

LA FRANCAISE GLOBAL COCO

3.6. Regulation and compensation

Tripartite					
Main counterparty					
Bilateral	-		416,800.00		

4. Collateral reuse data (collateral)

Maximum authorised (%)			100%		
Actual amount			0%		
Income on cash collateral	Eonia		-		

5. Retention of collateral received by the undertaking for collective investment as part of the securities financing transactions and total return swaps

Number of custodians	1
Custodian 1	BPSS PARIS

6. Retention of collateral provided by the undertaking for collective investment as part of the securities financing transactions and total return swaps

Separate accounts (%)	100		100		
Grouped accounts (%)					
Other accounts (%)			-		

7. Income and cost data for each type of securities financing transaction and total return swap

7.1. Income

UCI (absolute value)			15,202.41		
UCI (% of total income)	100		100		
Manager (absolute value)			-		
Manager (% of total income)			-		
Third party (absolute value)			-		
Third party (% of total income)			-		

7.2. Costs

UCI (absolute value)					
UCI (% of total income)					
Manager (absolute value)			-		
Manager (% of total income)			-		
Third party (absolute value)			-		
Third party (% of total income)			-		



LA FRANCAISE RENDEMENT GLOBAL 2025

Semi-annual report as at 30 December 2022

Legal form: SICAV

Management company: LA FRANCAISE ASSET MANAGEMENT
128 boulevard Raspail, 75006 Paris, France

Custodian: BNP PARIBAS SA

Statutory auditor: Deloitte & Associés

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Statement of assets

	Net asset value (EUR k)
Eligible financial securities detailed in Section 1 of I in Article L214-20/Section 1 of I in Article L214-24-55	
Capital securities issued by joint stock companies	-
Debt instruments, excluding commercial papers and certificates of deposit	474,703.87
Bank assets	23,582.67
Other assets held by the UCI	
Deposits	-
UCI units or shares	11,536.74
Temporary securities transactions	23,550.78
Financial futures	-
Other financial instruments	-
Receivables	206,854.37
- Forward exchange transactions	197,128.01
- Other	9,726.36
Total assets held by the UCI	740,228.43
Liabilities	
Financial instruments	-25,160.21
- Sales of financial instruments	-
- Temporary securities transactions	-25,160.21
Financial futures	-
Payables	-199,904.08
- Forward exchange transactions	-193,265.31
- Other	-6,638.77
Financial accounts	-
Net asset value	515,164.15

Portfolio breakdown by Currency

	% net assets	% Total assets
Eligible financial securities and money market instruments entered for trading on a regulated market within the meaning of Article L422-1		
Capital securities issued by joint stock companies		
Debt instruments, excluding commercial papers and certificates of deposit		
EUR	60.69	42.23
GBP	6.65	4.63
Eligible financial securities and money market instruments entered for trading on another regulated market, operating regularly, recognised and open to the public, whose registered office is situated in a Member State of the European Union or in another State that is party to the agreement on the European Economic Area		
Capital securities issued by joint stock companies		
Debt instruments, excluding commercial papers and certificates of deposit		
Eligible financial securities and money market instruments admitted for official trading on a stock exchange of a third country or on another recognised, regulated market of a third country that operates regularly and is open to the public, unless this stock exchange or market is included in a list drawn up by the French Financial Markets Authority or unless the choice of this stock exchange or market is legally specified or specified by the regulations or the articles of association of the undertaking for collective investment in transferable securities		
Capital securities issued by joint stock companies		
Debt instruments, excluding commercial papers and certificates of deposit		
CHF	1.25	0.87
Newly issued financial securities listed in Section 4 of I of Article R214-11/Section 4 of I of Article R214-32-18		
Capital securities issued by joint stock companies		
Debt instruments, excluding commercial papers and certificates of deposit		
EUR	0.07	0.05
USD	23.49	16.35
Other assets: the assets listed in II of Article R214-11 of the Monetary and Financial Code or listed in I and II of Article R214-32-19		
UCI units or shares		
- General professional investment funds		
- Specialised professional investment funds		
- Capital investment funds (FCPR (French venture capital funds), FCPI (French innovation funds), FIP (Proximity investment fund)) and FPCI (Fund for Promotion of Industrial Competitiveness)		
- OPCI (real estate collective investment undertakings) and OPPCI (professional real estate collective investment undertakings)		
- Other UCI units or shares		
EUR	2.24	1.56
Warrants, certificates of deposit, promissory notes and mortgage notes		
Total	94.39	65.69

Portfolio breakdown by Economic Sector

	% net assets	% Total assets
Eligible financial securities and money market instruments entered for trading on a regulated market within the meaning of Article L422-1		
Capital securities issued by joint stock companies		
Debt instruments, excluding commercial papers and certificates of deposit		
- Audiovisual	0.79	0.55
- Other credit agencies	4.19	2.91
- Banks and insurance	3.71	2.58
- Consumer goods	3.58	2.49
- Offices	1.12	0.78
- Construction and construction materials	3.44	2.40
- Distribution - Commerce	7.25	5.05
- Entertainment	4.80	3.34
- Electrical - Electronics	1.10	0.77
- Hospitality - Leisure	0.19	0.13
- Real estate and housing	0.99	0.69
- Packaging and paper industry	2.99	2.08
- Internet	2.69	1.87
- Machines and vehicles	6.12	4.26
- Government/county bonds	1.15	0.80
- Chemical products	1.53	1.06
- Pharmaceutical products	2.89	2.01
- Advertising - Communications	1.11	0.78
- Miscellaneous services	7.72	5.37
- Steel industry, ore and metals	0.38	0.26
- Telecommunications	5.08	3.53
- Textiles and clothing	1.09	0.76
- Transport and transport equipment	3.44	2.39
Eligible financial securities and money market instruments entered for trading on another regulated market, operating regularly, recognised and open to the public, whose registered office is situated in a Member State of the European Union or in another State that is party to the agreement on the European Economic Area		
Capital securities issued by joint stock companies		
Debt instruments, excluding commercial papers and certificates of deposit		
Eligible financial securities and money market instruments admitted for official trading on a stock exchange of a third country or on another recognised, regulated market of a third country that operates regularly and is open to the public, unless this stock exchange or market is included in a list drawn up by the French Financial Markets Authority or unless the choice of this stock exchange or market is legally specified or specified by the regulations or the articles of association of the undertaking for collective investment in transferable securities		

Portfolio breakdown by Economic Sector

	% net assets	% Total assets
Capital securities issued by joint stock companies		
Debt instruments, excluding commercial papers and certificates of deposit		
- Distribution - Commerce	1.25	0.87
Newly issued financial securities listed in Section 4 of I of Article R214-11/Section 4 of I of Article R214-32-18		
Capital securities issued by joint stock companies		
Debt instruments, excluding commercial papers and certificates of deposit		
- Aviation	0.53	0.37
- Audiovisual	3.72	2.59
- Other credit agencies	0.95	0.66
- Banks and insurance	0.07	0.05
- Consumer goods	0.62	0.43
- Construction and construction materials	1.16	0.81
- Hospitality - Leisure	2.36	1.64
- Real estate and housing	2.47	1.72
- Packaging and paper industry	0.86	0.60
- Internet	1.44	1.00
- Machines and vehicles	0.60	0.42
- Chemical products	0.93	0.65
- Pharmaceutical products	1.81	1.26
- Miscellaneous services	2.17	1.51
- Steel industry, ore and metals	1.12	0.78
- Telecommunications	1.85	1.29
- Transport and transport equipment	0.89	0.62
Other assets: the assets listed in II of Article R214-11 of the Monetary and Financial Code or listed in I and II of Article R214-32-19		
UCI units or shares		
- General professional investment funds	-	-
- Specialised professional investment funds	-	-
- Capital investment funds (FCPR (French venture capital funds), FCPI (French innovation funds), FIP (Proximity investment fund)) and FPCI (Fund for Promotion of Industrial Competitiveness)	-	-
- OPCI (real estate collective investment undertakings) and OPPCI (professional real estate collective investment undertakings)	-	-
- Other UCI units or shares	2.24	1.56
Warrants, certificates of deposit, promissory notes and mortgage notes		
Total	94.39	65.69

Portfolio breakdown by Country

	% net assets	% Total assets
Eligible financial securities and money market instruments entered for trading on a regulated market within the meaning of Article L422-1		
Capital securities issued by joint stock companies		
Debt instruments, excluding commercial papers and certificates of deposit		
- Germany	8.40	5.85
- Belgium	1.23	0.86
- Egypt (Arab Republic)	1.15	0.80
- Spain	5.72	3.98
- United States of America	3.66	2.55
- France	12.48	8.69
- Greece	0.32	0.22
- Ireland	2.58	1.80
- Italy	6.14	4.27
- Luxembourg (Grand Duchy)	4.99	3.47
- Norway	1.53	1.07
- Netherlands	3.47	2.42
- Portugal	1.35	0.94
- United Kingdom	11.33	7.88
- Sweden	1.89	1.31
- Czechia (Czech Republic)	1.09	0.76
Eligible financial securities and money market instruments entered for trading on another regulated market, operating regularly, recognised and open to the public, whose registered office is situated in a Member State of the European Union or in another State that is party to the agreement on the European Economic Area		
Capital securities issued by joint stock companies		
Debt instruments, excluding commercial papers and certificates of deposit		
Eligible financial securities and money market instruments admitted for official trading on a stock exchange of a third country or on another recognised, regulated market of a third country that operates regularly and is open to the public, unless this stock exchange or market is included in a list drawn up by the French Financial Markets Authority or unless the choice of this stock exchange or market is legally specified or specified by the regulations or the articles of association of the undertaking for collective investment in transferable securities		
Capital securities issued by joint stock companies		
Debt instruments, excluding commercial papers and certificates of deposit		
- Netherlands	1.25	0.87
Newly issued financial securities listed in Section 4 of I of Article R214-11/Section 4 of I of Article R214-32-18		
Capital securities issued by joint stock companies		
Debt instruments, excluding commercial papers and certificates of deposit		
- Cayman Islands	6.08	4.23

Portfolio breakdown by Country

	% net assets	% Total assets
- Canada	2.90	2.02
- United States of America	12.00	8.35
- France	0.46	0.32
- Hong Kong	0.10	0.07
- British Virgin Islands	0.77	0.54
- Italy	0.07	0.05
- Netherlands	0.07	0.05
- United Kingdom	1.11	0.77
Other assets: the assets listed in II of Article R214-11 of the Monetary and Financial Code or listed in I and II of Article R214-32-19		
UCI units or shares		
- General professional investment funds		
- Specialised professional investment funds		
- Capital investment funds (FCPR (French venture capital funds), FCPI (French innovation funds), FIP (Proximity investment fund)) and FPCI (Fund for Promotion of Industrial Competitiveness)		
- OPCI (real estate collective investment undertakings) and OPPCI (professional real estate collective investment undertakings)		
- Other UCI units or shares		
- France	1.13	0.79
- Luxembourg (Grand Duchy)	1.11	0.77
Warrants, certificates of deposit, promissory notes and mortgage notes		
Total	94.39	65.69

Changes in the composition of the securities portfolio

	Acquisitions	Sales
Eligible financial securities and money market instruments entered for trading on a regulated market within the meaning of Article L422-1		
Capital securities issued by joint stock companies	-	-
Debt instruments, excluding commercial papers and certificates of deposit	104,399,997.20	72,708,027.43
Eligible financial securities and money market instruments entered for trading on another regulated market, operating regularly, recognised and open to the public, whose registered office is situated in a Member State of the European Union or in another State that is party to the agreement on the European Economic Area		
Capital securities issued by joint stock companies	-	-
Debt instruments, excluding commercial papers and certificates of deposit	-	-
Eligible financial securities and money market instruments admitted for official trading on a stock exchange of a third country or on another recognised, regulated market of a third country that operates regularly and is open to the public, unless this stock exchange or market is included in a list drawn up by the French Financial Markets Authority or unless the choice of this stock exchange or market is legally specified or specified by the regulations or the articles of association of the undertaking for collective investment in transferable securities		
Capital securities issued by joint stock companies	-	-
Debt instruments, excluding commercial papers and certificates of deposit	907,215.86	8,409,381.14
Newly issued financial securities listed in Section 4 of I of Article R214-11/Section 4 of I of Article R214-32-18		
Capital securities issued by joint stock companies	-	-
Debt instruments, excluding commercial papers and certificates of deposit	26,887,966.08	69,910,375.78
Other assets: the assets listed in II of Article R214-11 of the Monetary and Financial Code or listed in I and II of Article R214-32-19		
UCI units or shares		
- General professional investment funds	-	-
- Specialised professional investment funds	-	-
- Capital investment funds (FCPR (French venture capital funds), FCPI (French innovation funds), FIP (Proximity investment fund)) and FPCI (Fund for Promotion of Industrial Competitiveness)	-	-
- OPCI (real estate collective investment undertakings) and OPPCI (professional real estate collective investment undertakings)	-	-
- Other UCI units or shares	111,633,099.41	120,162,740.95
Total operations	243,828,278.55	271,190,525.30

LA FRANCAISE RENDEMENT GLOBAL 2025

Net asset value, number of shares and dividends

ISIN code	Class type	Share type	Share net asset	Number of securities	Net asset value of the share	Share currency
FR0013258647	R	C	267,218,813.04	2,824,296.501	94.61	EUR
FR0013258654	I	C	107,733,351.16	110,370.085	976.11	EUR
FR0013272739	D	D	66,736,724.45	828,038.269	80.59	EUR
FR0013272747	D USD H	D	12,849,214.51	163,986.789	83.62	USD
FR0013277373	TD EUR	D	5,940,426.20	73,815.775	80.47	EUR
FR0013277381	TC EUR	C	18,412,254.91	188,932.998	97.45	EUR
FR0013279395	D-B	D	388,585.49	4,555.505	85.30	EUR
FR0013284569	IC CHF H	C	809,785.83	833.000	959.93	CHF
FR0013288982	TD USD H	D	1,901,963.53	23,753.515	85.45	USD
FR0013289501	IC USD H	C	875,834.12	861.660	1,084.80	USD
FR0013290996	RC USD H	C	126,240.66	1,294.430	104.08	USD
FR0013298957	ID EUR	D	32,170,952.01	39,680.735	810.74	EUR

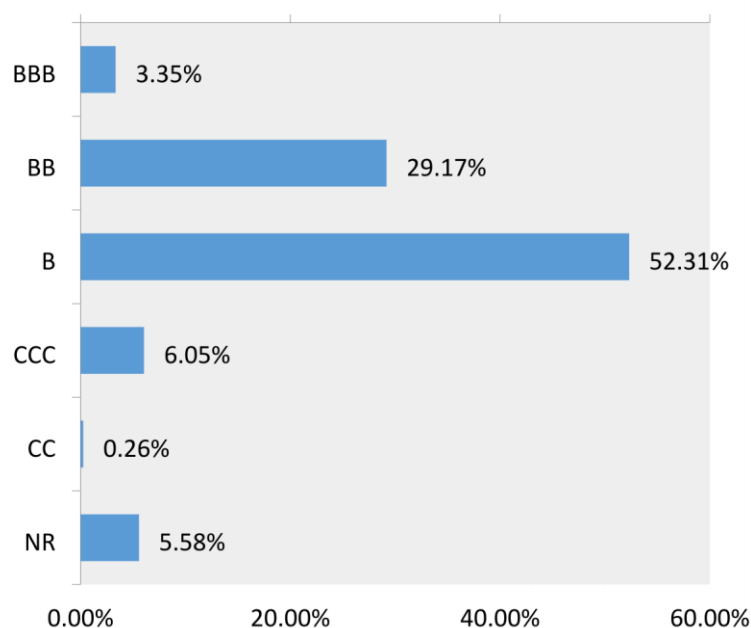
Date of dividend payment	ISIN code	Class type	Share type	Unit net amount	Unit tax credit	Unit gross amount
14/10/22	FR0013272739	D	D	3.00	-	3.00
14/10/22	FR0013277373	TD EUR	D	3.30	-	3.30
14/12/22	FR0013279395	D-B	D	2.50	-	2.50
14/12/22	FR0013298957	ID EUR	D	35.00	-	35.00
19/07/22	FR0013272747	D USD H	D	0.99	-	0.99
19/07/22	FR0013288982	TD USD H	D	0.99	-	0.99
19/10/22	FR0013272747	D USD H	D	1.02	-	1.02
19/10/22	FR0013288982	TD USD H	D	1.02	-	1.02

This interim report has not been certified by the UCI's statutory auditor

LA FRANÇAISE RENDEMENT GLOBAL 2025

ANNEX

Breakdown by issuer rating as % of assets



Performance

Performance	La Française					La Française			La Française			
	La Française	Rendement	La Française	La Française	La Française	Rendement	Rendement	Rendement	La Française	La Française	Rendement	La Française
	Rendement	Global 2025	Rendement	Rendement	Rendement	Global 2025	Global 2025	Global 2025	Rendement	Rendement	Global 2025	Rendement
	Global 2025	D USD units	Global 2025	Global 2025	Global 2025	C CHF units	T D units	C USD units	Global 2025	Global 2025	R C units	Global 2025
			R units	I units	D B units	H	USD H	H	T D EUR	T C units	USD H	I D EUR units
semi-annual	D units	H							units			
Fund	4.02%	5.64%	4.02	4.33%	4.03%	3.73%	5.91%	5.85%	4.33%	4.34%	5.59%	0.04332843
Index	-3.70%	-3.70%	-3.70%	-3.70%	-3.70%	-3.70%	-3.70%	-3.70%	-3.70%	-3.70%	-3.70%	-0.03695995

Performance	La Française					La Française			La Française			
	La Française	Rendement	La Française	La Française	La Française	Rendement	Rendement	Rendement	La Française	La Française	Rendement	La Française
	Rendement	Global 2025	Rendement	Rendement	Rendement	Global 2025	Global 2025	Global 2025	Rendement	Rendement	Global 2025	Rendement
	Global 2025	D USD units	Global 2025	Global 2025	Global 2025	C CHF units	T D units	C USD units	Global 2025	Global 2025	R C units	Global 2025
			R units	I units	D B units	H	USD H	H	T D EUR	T C units	USD H	I D EUR units
annual	D units	H							units			
Fund	-11.56%	-9.42%	-11.55%	-11.03%	-11.55%	-11.64%	-8.89%	-8.97%	-11.03%	-11.02%	-9.48%	-0.11025838
Index	-8.32%	-8.32%	-8.32%	-8.32%	-8.32%	-8.32%	-8.32%	-8.32%	-8.32%	-8.32%	-8.32%	-0.8318242

Index: Indice OAT 6.00% 25/10/25

Voting rights

holds shares at a level greater than 2%

no

LA FRANCAISE RENDEMENT GLOBAL 2025

Main operations

Type of transaction	ISIN	Name of the instrument	Type of instrument	Quantity	Amount	Currency
Purchase	FR0010609115	La Française Trésorerie ISR - I units	Fund	131.5	-14034592.61	EUR
Purchase	FR0010609115	La Française Trésorerie ISR - I units	Fund	119	-12710568.5	EUR
Purchase	FR0010609115	La Française Trésorerie ISR - I units	Fund	100.7	-10747478.38	EUR
Purchase	FR0010609115	La Française Trésorerie ISR - I units	Fund	82.5	-8800157.03	EUR
Purchase	FR0010609115	La Française Trésorerie ISR - I units	Fund	68	-7252366.6	EUR
Sale	FR0010609115	La Française Trésorerie ISR - I units	Fund	-112.6	12017224.87	EUR
Sale	FR0010609115	La Française Trésorerie ISR - I units	Fund	-93.5	9971959.19	EUR
Sale	FR0010609115	La Française Trésorerie ISR - I units	Fund	-77.6	8281777.74	EUR
Sale	FR0010609115	La Française Trésorerie ISR - I units	Fund	-72.5	7741737.05	EUR
Sale	FR0010609115	La Française Trésorerie ISR - I units	Fund	-67.6	7211638.98	EUR

Dividends paid

ISIN	Name of the instrument	Date	Dividend amount	Dividend currency
FR0013272739	La Française Rendement Global 2025 - D units	14/10/2022	3	EUR
FR0013272747	La Française Rendement Global 2025 - D USD H units	19/07/2022	1	USD
FR0013272747	La Française Rendement Global 2025 - D USD H units	19/10/2022	1	USD
FR0013279395	La Française Rendement Global 2025 - D B units	14/10/2022	2.5	EUR
FR0013288982	La Française Rendement Global 2025 - T D USD H units	19/07/2022	1	USD
FR0013288982	La Française Rendement Global 2025 - T D USD H units	19/10/2022	1	USD
FR0013277373	La Française Rendement Global 2025 - T D EUR units	14/10/2022	3.3	EUR
FR0013298957	La Française Rendement Global 2025 - I D EUR units	14/10/2022	35	EUR

LA FRANCAISE RENDEMENT GLOBAL 2025

Loans-Borrowing:

TRANSPARENCY OF SECURITIES FINANCING OPERATIONS AND RE-USE OF FINANCIAL INSTRUMENTS
SFTR REGULATION
In the accounting currency of the UCI

Securities lending	Securities borrowing	Repurchase agreements	Securities repurchase	TRS
-----------------------	-------------------------	--------------------------	--------------------------	-----

1. General information

1.1. Amount of securities and commodities loaned (as a % net assets).

Loaned assets	-
Assets available to be loaned	474,703,869.54
% of loaned assets	0.00%

1.2. Amount of assets in each type of securities financing transaction and total return swaps expressed in absolute value (in the currency of the undertaking for collective investment) and in proportion to the assets under management of the organisation of the UCI.

Absolute value			25,310,079.81		
% of assets under management	0.00%		4.91%		

2. Data on the concentration

2.1. The ten largest collateral issuers for all types of securities financing transactions and total return swaps (breakdown of collateral and commodity volumes received according to issuer names).

			100% of guarantees received in collateral cash		

2.2. The top ten counterparties for each type of securities financing transaction and total return swaps separately (name of counterparty and gross volume of outstanding transactions).

Name 1			JP MORGAN AG		
Amount 1			4,009,471.04		
Name 2			BNP PARIBAS FRANCE		
Amount 2			14,616,461.52		
Name 3			CREDIT SUISSE BANK EUROPE SA		

LA FRANCAISE RENDEMENT GLOBAL 2025

Amount 3			6,590,147.25		
Name 4			SOCIETE GENERALE		
Amount 4			94,000.00		
Name 5					
Amount 5					
Name 6					
Amount 6					
Name 7					
Amount 7					
Name 8					
Amount 8					
Name 9					
Amount 9					

3 Aggregated transaction data for each type of securities financing transaction and total return swap contracts separately broken down according to the following categories

3.1. Type and quality of the collateral

Type					
Shares					
Bonds					
UCI					
NDS					
Cash			25,310,079.81		
Rating or literary					

3.2. Collateral maturity

Less than 1 day					
1 day to 1 week					
1 week to 1 month					
1 to 3 month(s)					
3 months to 1 year					
more than 1 year					
open			x		

3.3. Collateral currency

Currency 1	EUR				
Currency 2					
Currency 3					

3.4. Maturity of securities financing transactions and total return swaps

Less than 1 day					
1 day to 1 week					
1 week to 1 month					
1 to 3 month(s)					

LA FRANCAISE RENDEMENT GLOBAL 2025

3 months to 1 year					
more than 1 year					
open	-		25,310,079.81		

3.5. Countries where the counterparties are established

Country 1			Germany		
Country 2			France		
Country 3			Spain		
Country 4			France		

3.6. Regulation and compensation

Tripartite					
Main counterparty					
Bilateral	-		25,310,079.81		

4. Collateral reuse data (collateral)

Maximum authorised (%)			100%		
Actual amount			0%		
Income on cash collateral	Eonia		-		

5. Retention of collateral received by the undertaking for collective investment as part of the securities financing transactions and total return swaps

Number of custodians	1
Custodian 1	BPSS PARIS

6. Retention of collateral provided by the undertaking for collective investment as part of the securities financing transactions and total return swaps

Separate accounts (%)	100		100		
Grouped accounts (%)					
Other accounts (%)			-		

7. Income and cost data for each type of securities financing transaction and total return swap

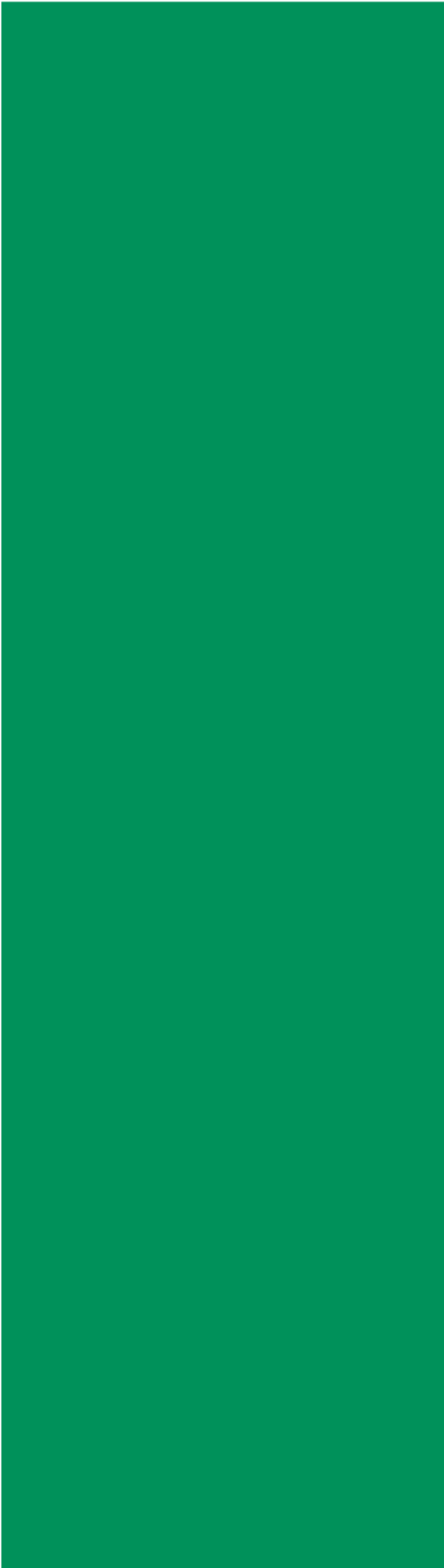
7.1.

Income

UCI (absolute value)			€217,536.47		
UCI (% of total income)	100		100		
Manager (absolute value)			-		
Manager (% of total income)			-		
Third party (absolute value)			-		
Third party (% of total income)			-		

7.2. Costs

UCI (absolute value)					
UCI (% of total income)					
Manager (absolute value)			-		
Manager (% of total income)			-		
Third party (absolute value)			-		
Third party (% of total income)			-		



LA FRANCAISE RENDEMENT GLOBAL 2028

Semi-annual report as at 30 December 2022

Legal form: SICAV

Management company: LA FRANCAISE ASSET MANAGEMENT
128 boulevard Raspail, 75006 Paris, France

Custodian: BNP PARIBAS SA

Statutory auditor: Deloitte & Associés

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Statement of assets.....	3
Portfolio breakdown by Currency.....	4
Portfolio breakdown by Economic Sector	5
Portfolio breakdown by Country	7
Changes in the composition of the securities portfolio.....	9
Net asset value, number of shares and dividends	10
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Statement of assets

	Net asset value (EUR k)
Eligible financial securities detailed in Section 1 of I in Article L214-20/Section 1 of I in Article L214-24-55	
Capital securities issued by joint stock companies	-
Debt instruments, excluding commercial papers and certificates of deposit	154,562.43
Bank assets	7,877.01
Other assets held by the UCI	
Deposits	-
UCI units or shares	6,645.20
Temporary securities transactions	7,143.37
Financial futures	-
Other financial instruments	-
Receivables	45,602.92
- Forward exchange transactions	44,983.74
- Other	619.18
Total assets held by the UCI	221,830.94
Liabilities	
Financial instruments	-7,260.14
- Sales of financial instruments	-
- Temporary securities transactions	-7,260.14
Financial futures	-
Payables	-45,227.08
- Forward exchange transactions	-44,160.05
- Other	-1,067.03
Financial accounts	-
Net asset value	169,343.72

Portfolio breakdown by Currency

	% net assets	% Total assets
Eligible financial securities and money market instruments entered for trading on a regulated market within the meaning of Article L422-1		
Capital securities issued by joint stock companies		
Debt instruments, excluding commercial papers and certificates of deposit		
EUR	69.57	53.11
GBP	4.22	3.22
Eligible financial securities and money market instruments entered for trading on another regulated market, operating regularly, recognised and open to the public, whose registered office is situated in a Member State of the European Union or in another State that is party to the agreement on the European Economic Area		
Capital securities issued by joint stock companies		
Debt instruments, excluding commercial papers and certificates of deposit		
Eligible financial securities and money market instruments admitted for official trading on a stock exchange of a third country or on another recognised, regulated market of a third country that operates regularly and is open to the public, unless this stock exchange or market is included in a list drawn up by the French Financial Markets Authority or unless the choice of this stock exchange or market is legally specified or specified by the regulations or the articles of association of the undertaking for collective investment in transferable securities		
Capital securities issued by joint stock companies		
Debt instruments, excluding commercial papers and certificates of deposit		
CHF	1.24	0.94
Newly issued financial securities listed in Section 4 of I of Article R214-11/Section 4 of I of Article R214-32-18		
Capital securities issued by joint stock companies		
Debt instruments, excluding commercial papers and certificates of deposit		
USD	16.25	12.40
Other assets: the assets listed in II of Article R214-11 of the Monetary and Financial Code or listed in I and II of Article R214-32-19		
UCI units or shares		
- General professional investment funds		
- Specialised professional investment funds		
- Capital investment funds (FCPR (French venture capital funds), FCPI (French innovation funds), FIP (Proximity investment fund)) and FPCI (Fund for Promotion of Industrial Competitiveness)		
- OPCI (real estate collective investment undertakings) and OPPCI (professional real estate collective investment undertakings)		
- Other UCI units or shares		
EUR	3.92	3.00
Warrants, certificates of deposit, promissory notes and mortgage notes		
Total	95.20	72.67

Portfolio breakdown by Economic Sector

	% net assets	% Total assets
Eligible financial securities and money market instruments entered for trading on a regulated market within the meaning of Article L422-1		
Capital securities issued by joint stock companies		
Debt instruments, excluding commercial papers and certificates of deposit		
- Aviation	0.87	0.66
- Agriculture	0.88	0.67
- Insurance	0.35	0.27
- Audiovisual	3.18	2.43
- Other credit agencies	1.36	1.04
- Banks and insurance	6.92	5.28
- Consumer goods	3.26	2.49
- Wood and raw materials	0.54	0.41
- Offices	0.94	0.72
- Construction and construction materials	3.62	2.76
- Distribution - Commerce	5.82	4.45
- Entertainment	3.72	2.84
- Electrical - Electronics	1.03	0.79
- Real estate and housing	0.18	0.14
- Packaging and paper industry	1.54	1.18
- Internet	1.82	1.39
- Machines and vehicles	9.15	6.99
- Software, computers	0.95	0.72
- Chemical products	1.80	1.37
- Pharmaceutical products	5.76	4.40
- Advertising - Communications	0.97	0.74
- Miscellaneous services	9.40	7.18
- Steel industry, ore and metals	0.94	0.72
- Telecommunications	4.93	3.76
- Textiles and clothing	1.79	1.37
- Transport and transport equipment	2.07	1.58
Eligible financial securities and money market instruments entered for trading on another regulated market, operating regularly, recognised and open to the public, whose registered office is situated in a Member State of the European Union or in another State that is party to the agreement on the European Economic Area		
Capital securities issued by joint stock companies		
Debt instruments, excluding commercial papers and certificates of deposit		

Portfolio breakdown by Economic Sector

	% net assets	% Total assets
Eligible financial securities and money market instruments admitted for official trading on a stock exchange of a third country or on another recognised, regulated market of a third country that operates regularly and is open to the public, unless this stock exchange or market is included in a list drawn up by the French Financial Markets Authority or unless the choice of this stock exchange or market is legally specified or specified by the regulations or the articles of association of the undertaking for collective investment in transferable securities		
Capital securities issued by joint stock companies		
Debt instruments, excluding commercial papers and certificates of deposit		
- Distribution - Commerce	1.24	0.94
Newly issued financial securities listed in Section 4 of I of Article R214-11/Section 4 of I of Article R214-32-18		
Capital securities issued by joint stock companies		
Debt instruments, excluding commercial papers and certificates of deposit		
- Aviation	0.29	0.22
- Audiovisual	2.81	2.14
- Consumer goods	0.40	0.30
- Construction and construction materials	0.71	0.54
- Distribution - Commerce	0.08	0.06
- Hospitality - Leisure	1.29	0.98
- Real estate and housing	2.55	1.95
- Internet	0.37	0.28
- Software, computers	0.39	0.30
- Chemical products	2.27	1.73
- Pharmaceutical products	1.26	0.96
- Miscellaneous services	1.81	1.38
- Steel industry, ore and metals	0.20	0.16
- Telecommunications	0.71	0.54
- Transport and transport equipment	1.12	0.86
Other assets: the assets listed in II of Article R214-11 of the Monetary and Financial Code or listed in I and II of Article R214-32-19		
UCI units or shares		
- General professional investment funds	-	-
- Specialised professional investment funds	-	-
- Capital investment funds (FCPR (French venture capital funds), FCPI (French innovation funds), FIP (Proximity investment fund)) and FPCI (Fund for Promotion of Industrial Competitiveness)	-	-
- OPCI (real estate collective investment undertakings) and OPPCI (professional real estate collective investment undertakings)	-	-
- Other UCI units or shares	3.92	3.00
Warrants, certificates of deposit, promissory notes and mortgage notes		
Total	95.20	72.67

Portfolio breakdown by Country

	% net assets	% Total assets
Eligible financial securities and money market instruments entered for trading on a regulated market within the meaning of Article L422-1		
Capital securities issued by joint stock companies		
Debt instruments, excluding commercial papers and certificates of deposit		
- Germany	7.78	5.94
- Belgium	0.54	0.41
- Spain	6.30	4.81
- United States of America	6.75	5.15
- Finland	0.72	0.55
- France	14.23	10.86
- Greece	1.38	1.05
- Ireland	1.23	0.94
- Italy	9.26	7.07
- Luxembourg (Grand Duchy)	7.68	5.86
- Netherlands	6.85	5.23
- Portugal	0.61	0.46
- United Kingdom	7.37	5.62
- Sweden	2.16	1.65
- Czechia (Czech Republic)	0.94	0.71
Eligible financial securities and money market instruments entered for trading on another regulated market, operating regularly, recognised and open to the public, whose registered office is situated in a Member State of the European Union or in another State that is party to the agreement on the European Economic Area		
Capital securities issued by joint stock companies		
Debt instruments, excluding commercial papers and certificates of deposit		
Eligible financial securities and money market instruments admitted for official trading on a stock exchange of a third country or on another recognised, regulated market of a third country that operates regularly and is open to the public, unless this stock exchange or market is included in a list drawn up by the French Financial Markets Authority or unless the choice of this stock exchange or market is legally specified or specified by the regulations or the articles of association of the undertaking for collective investment in transferable securities		
Capital securities issued by joint stock companies		
Debt instruments, excluding commercial papers and certificates of deposit		
- Netherlands	1.24	0.94
Newly issued financial securities listed in Section 4 of I of Article R214-11/Section 4 of I of Article R214-32-18		
Capital securities issued by joint stock companies		
Debt instruments, excluding commercial papers and certificates of deposit		
- Cayman Islands	3.66	2.80
- Canada	1.47	1.12

Portfolio breakdown by Country

	% net assets	% Total assets
- United States of America	9.63	7.35
- Hong Kong	0.27	0.20
- British Virgin Islands	0.13	0.10
- Luxembourg (Grand Duchy)	0.80	0.61
- Netherlands	0.29	0.22
Other assets: the assets listed in II of Article R214-11 of the Monetary and Financial Code or listed in I and II of Article R214-32-19		
UCI units or shares		
- General professional investment funds		
- Specialised professional investment funds		
- Capital investment funds (FCPR (French venture capital funds), FCPI (French innovation funds), FIP (Proximity investment fund)) and FPCI (Fund for Promotion of Industrial Competitiveness)		
- OPCI (real estate collective investment undertakings) and OPPCI (professional real estate collective investment undertakings)		
- Other UCI units or shares		
- France	3.92	3.00
Warrants, certificates of deposit, promissory notes and mortgage notes		
Total	95.20	72.67

Changes in the composition of the securities portfolio

	Acquisitions	Sales
Eligible financial securities and money market instruments entered for trading on a regulated market within the meaning of Article L422-1		
Capital securities issued by joint stock companies	-	-
Debt instruments, excluding commercial papers and certificates of deposit	67,680,975.40	6,251,428.09
Eligible financial securities and money market instruments entered for trading on another regulated market, operating regularly, recognised and open to the public, whose registered office is situated in a Member State of the European Union or in another State that is party to the agreement on the European Economic Area		
Capital securities issued by joint stock companies	-	-
Debt instruments, excluding commercial papers and certificates of deposit	-	-
Eligible financial securities and money market instruments admitted for official trading on a stock exchange of a third country or on another recognised, regulated market of a third country that operates regularly and is open to the public, unless this stock exchange or market is included in a list drawn up by the French Financial Markets Authority or unless the choice of this stock exchange or market is legally specified or specified by the regulations or the articles of association of the undertaking for collective investment in transferable securities		
Capital securities issued by joint stock companies	-	-
Debt instruments, excluding commercial papers and certificates of deposit	805,999.78	1,116,971.44
Newly issued financial securities listed in Section 4 of I of Article R214-11/Section 4 of I of Article R214-32-18		
Capital securities issued by joint stock companies	-	-
Debt instruments, excluding commercial papers and certificates of deposit	7,346,836.63	20,057,167.45
Other assets: the assets listed in II of Article R214-11 of the Monetary and Financial Code or listed in I and II of Article R214-32-19		
UCI units or shares		
- General professional investment funds	-	-
- Specialised professional investment funds	-	-
- Capital investment funds (FCPR (French venture capital funds), FCPI (French innovation funds), FIP (Proximity investment fund)) and FPCI (Fund for Promotion of Industrial Competitiveness)	-	-
- OPCI (real estate collective investment undertakings) and OPPCI (professional real estate collective investment undertakings)	-	-
- Other UCI units or shares	49,250,224.71	47,649,847.69
Total operations	125,084,036.52	75,075,414.67

LA FRANCAISE RENDEMENT GLOBAL 2028

Net asset value, number of shares and dividends

ISIN code	Class type	Share type	Share net asset	Number of securities	Net asset value of the share	Share currency
FR0013439403	R C EUR	C	100,873,579.70	1,109,573.055	90.91	EUR
FR0013439452	R D EUR	D	20,115,753.44	234,146.368	85.91	EUR
FR0013439460	R D USD H	D	2,931,396.61	38,333.827	81.61	USD
FR0013439478	I C EUR	C	24,158,262.68	26,106.730	925.36	EUR
FR0013439486	I C USD H	C	338,364.31	397.958	907.43	USD
FR0013439494	I C CHF H	C	163,209.76	186.764	862.91	CHF
FR0013439502	I D EUR	D	6,423,925.97	7,849.537	818.38	EUR
FR0013439510	T C EUR	C	12,111,337.11	131,409.259	92.16	EUR
FR0013439528	T D EUR	D	17,453.96	218.168	80.00	EUR
FR0013439536	T D USD H	D	2,172,266.53	26,915.000	86.13	USD
FR0013439544	D B EUR	D	80.57	1.000	80.57	EUR
FR0013463593	Class B Dist. 11D	D	38,091.82	418.231	91.07	EUR

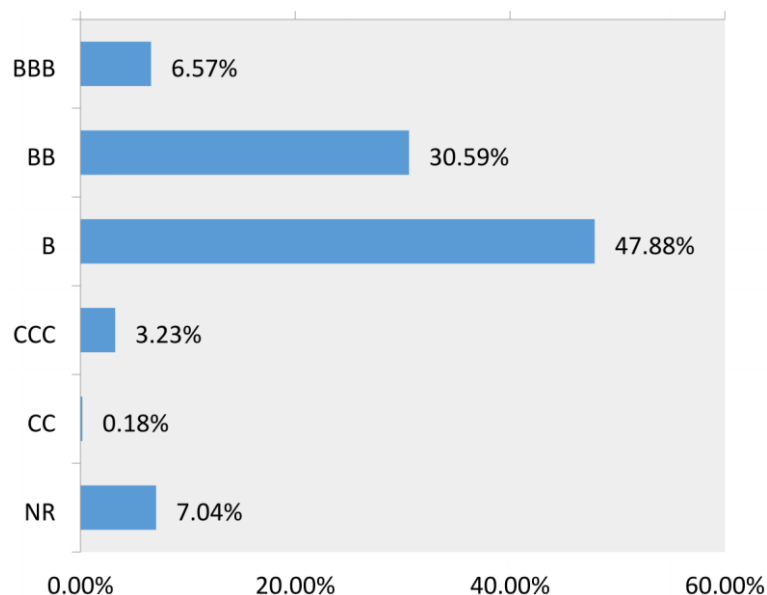
Date of dividend payment	ISIN code	Class type	Share type	Unit net amount	Unit tax credit	Unit gross amount
14/10/22	FR0013439452	R D EUR	D	3.50	-	3.50
14/10/22	FR0013439502	I D EUR	D	35.00	-	35.00
14/10/22	FR0013439528	T D EUR	D	3.50	-	3.50
14/10/22	FR0013439544	D B EUR	D	3.00	-	3.00
14/10/22	FR0013463593	Class B Dist. 11D	D	0.50	-	0.50
19/07/22	FR0013439460	R D USD H	D	0.87	-	0.87
19/07/22	FR0013439536	T D USD H	D	0.99	-	0.99
19/10/22	FR0013439460	R D USD H	D	1.02	-	1.02
19/10/22	FR0013439536	T D USD H	D	1.02	-	1.02

This interim report has not been certified by the UCI's statutory auditor

LA FRANÇAISE RENDEMENT GLOBAL 2028

ANNEX

Breakdown by issuer rating as % of assets



Performance

	La Française	La Française	La Française	La Française	La Française	La Française	La Française	La Française	La Française	La Française	La Française	La Française
	Rendement	La Française	Rendement	Rendement	Rendement	Rendement	La Française	La Française	Rendement	La Française	Rendement	La Française
	Global 2028	Rendement	Global 2028	Global 2028	Global 2028	Global 2028	Global 2028	Global 2028	Global 2028	Global 2028	Global 2028	Global 2028
Half-yearly performance	- R D EUR	Global 2028	T R D USD H	D B EUR	- R C EUR	C USD H	Global 2028	Global 2028	I D	Global 2028	C CHF H	Global 2028
	units	C EUR units	units	units	units	units	TD EUR units	C EUR units	USD H units	D EUR units	units	EUR units
Fund	4.49%	4.73%	6.17%	4.61%	4.49%	6.43%	4.74%	4.73%	6.39%	4.73%	4.33%	0.04172094
Index	-6.36%	-6.36%	-6.36%	-6.36%	-6.36%	-6.36%	-6.36%	-6.36%	-6.36%	-6.36%	-6.36%	-0.06355377

	La Française	La Française	La Française	La Française	La Française	La Française	La Française	La Française	La Française	La Française	La Française	La Française
	Rendement	La Française	Rendement	Rendement	Rendement	Rendement	La Française	La Française	Rendement	La Française	Rendement	La Française
	Global 2028	Rendement	Global 2028	Global 2028	Global 2028	Global 2028	Global 2028	Global 2028	Global 2028	Global 2028	Global 2028	Global 2028
Annual performance	- R D EUR	Global 2028	T R D USD H	D B EUR	- R C EUR	C USD H	Global 2028	Global 2028	I D	Global 2028	C CHF H	Global 2028
	units	C EUR units	units	units	units	units	D EUR units	C EUR units	USD H units	D EUR units	units	B EUR units
Fund	-15.59%	-15.17%	-13.38%	-15.08%	-15.55%	-13.01%	-15.17%	-15.16%	-13.01%	-15.16%	-15.52%	-0.08161464
Index	-14.71%	-14.71%	-14.71%	-14.71%	-14.71%	-14.71%	-14.71%	-14.71%	-14.71%	-14.71%	-14.71%	-0.0831429

Index: Benchmark LF Rendement Global 2028

Voting rights

holds shares at a level greater than 2%

no

LA FRANCAISE RENDEMENT GLOBAL 2028

TRANSPARENCY OF SECURITIES FINANCING OPERATIONS AND RE-USE OF FINANCIAL INSTRUMENTS - SFTR REGULATION
In the accounting currency of the UCI

Securities lending	Securities borrowing	Repurchase agreements	Securities repurchase	TRS
-----------------------	-------------------------	--------------------------	--------------------------	-----

1. General information

1.1. Amount of securities and commodities loaned (as a % net assets).

Loaned assets	-
Assets available to be loaned	154,562,425.51
% of assets loaned	0.00%

1.2. Amount of assets in each type of securities financing transaction and total return swaps expressed in absolute value (in the currency of the undertaking for collective investment) and in proportion to the assets under management of the organisation of the UCI.

Absolute value			7,287,567.70		
% of assets under management	0.00%		4.30%		

2. Data on the concentration

2.1. The ten largest collateral issuers for all types of securities financing transactions and total return swaps (breakdown of collateral and commodity volumes received according to issuer names).

			100% of guarantees received in collateral cash		

2.2. The top ten counterparties for each type of securities financing transaction and total return swaps separately (name of counterparty and gross volume of outstanding transactions).

Name 1			BNP PARIBAS FRANCE		
Amount 1			1,300,103.20		
Name 2			JP MORGAN SECURITIES EUROPE		
Amount 2			5,987,464.50		
Name 3					
Amount 3					
Name 4					
Amount 4					
Name 5					

LA FRANCAISE RENDEMENT GLOBAL 2028

Amount 5					
Name 6					
Amount 6					
Name 7					
Amount 7					
Name 8					
Amount 8					
Name 9					
Amount 9					

3 Aggregated transaction data for each type of securities financing transaction and total return swap contracts separately broken down according to the following categories

3.1. Type and quality of the collateral

Type					
Shares					
Bonds	-				
UCI					
NDS					
Cash			7,287,567.70		
Rating or literary					

3.2. Collateral maturity

Less than 1 day					
1 day to 1 week					
1 week to 1 month					
1 to 3 month(s)					
3 months to 1 year					
more than 1 year					
open			x		

3.3. Collateral currency

Currency 1	EUR
Currency 2	
Currency 3	

3.4. Maturity of securities financing transactions and total return swaps

Less than 1 day					
1 day to 1 week					
1 week to 1 month					
1 to 3 month(s)					
3 months to 1 year					
more than 1 year					
open	-		7,287,567.70		

LA FRANCAISE RENDEMENT GLOBAL 2028

3.5. Countries where the counterparties are established

Country 1			France		
Country 2			Germany		
...					
Country X					

3.6. Regulation and compensation

Tripartite					
Main counterparty					
Bilateral	-		7,287,567.70		

4. Collateral reuse data (collateral)

Maximum authorised (%)			100%		
Actual amount			0%		
Income on cash collateral	Eonia		-		

5. Retention of collateral received by the undertaking for collective investment as part of the securities financing transactions and total return swaps

Number of custodians	1
Custodian 1	BPSS PARIS

6. Retention of collateral provided by the undertaking for collective investment as part of the securities financing transactions and total return swaps

Separate accounts (%)	100		100		
Grouped accounts (%)					
Other accounts (%)			-		

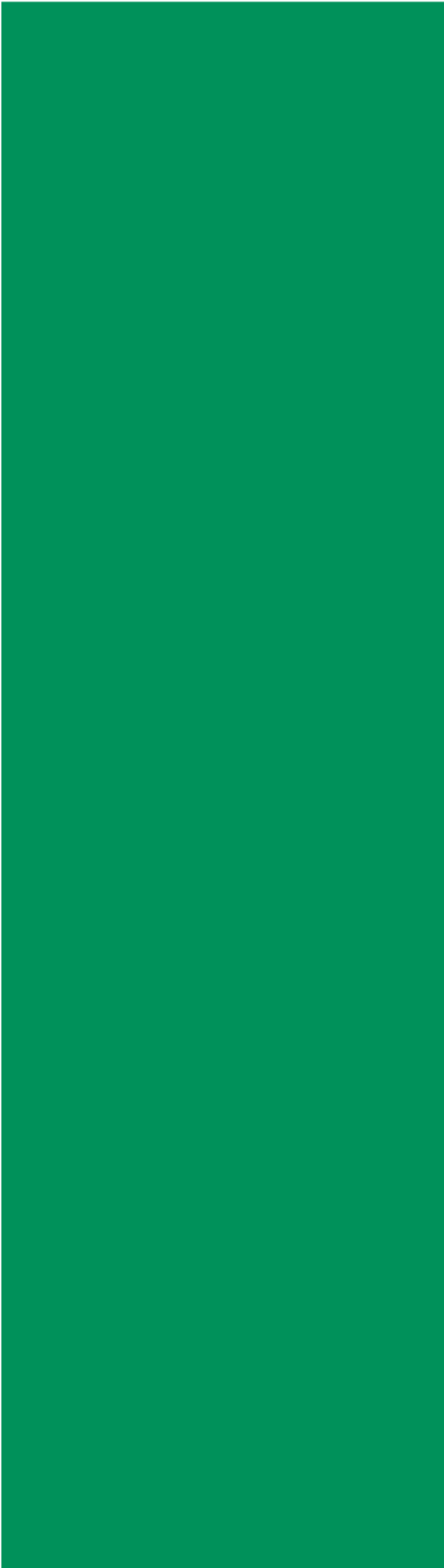
7. Income and cost data for each type of securities financing transaction and total return swap

7.1. Income

UCI (absolute value)			67,484.50		
UCI (% of total income)	100		100		
Manager (absolute value)			-		
Manager (% of total income)			-		
Third party (absolute value)			-		
Third party (% of total income)			-		

7.2. Costs

UCI (absolute value)					
UCI (% of total income)					
Manager (absolute value)			-		
Manager (% of total income)			-		
Third party (absolute value)			-		
Third party (% of total income)			-		



LA FRANCAISE RENDEMENT GLOBAL 2028 PLUS

Semi-annual report as at 30 December 2022

Legal form: SICAV

Management company: LA FRANCAISE ASSET MANAGEMENT
128 boulevard Raspail, 75006 Paris, France

Custodian: BNP PARIBAS SA

Statutory auditor: Deloitte & Associés

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Portfolio breakdown by Economic Sector	5
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Changes in the composition of the securities portfolio	9
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Statement of assets

	Net asset value (EUR k)
Eligible financial securities detailed in Section 1 of I in Article L214-20/Section 1 of I in Article L214-24-55	
Capital securities issued by joint stock companies	-
Debt instruments, excluding commercial papers and certificates of deposit	6,828.58
Bank assets	177.28
Other assets held by the UCI	
Deposits	-
UCI units or shares	154.08
Temporary securities transactions	-
Financial futures	0.00
Other financial instruments	-
Receivables	1,908.12
- Forward exchange transactions	1,680.61
- Other	227.51
Total assets held by the UCI	9,068.06
Liabilities	
Financial instruments	-
- Sales of financial instruments	-
- Temporary securities transactions	-
Financial futures	-
Payables	-1,873.87
- Forward exchange transactions	-1,646.43
- Other	-227.43
Financial accounts	-111.45
Net asset value	7,082.74

Portfolio breakdown by Currency

	% net assets	% Total assets
Eligible financial securities and money market instruments entered for trading on a regulated market within the meaning of Article L422-1		
Capital securities issued by joint stock companies		
Debt instruments, excluding commercial papers and certificates of deposit		
EUR	73.70	57.57
GBP	3.94	3.07
Eligible financial securities and money market instruments entered for trading on another regulated market, operating regularly, recognised and open to the public, whose registered office is situated in a Member State of the European Union or in another State that is party to the agreement on the European Economic Area		
Capital securities issued by joint stock companies		
Debt instruments, excluding commercial papers and certificates of deposit		
Eligible financial securities and money market instruments admitted for official trading on a stock exchange of a third country or on another recognised, regulated market of a third country that operates regularly and is open to the public, unless this stock exchange or market is included in a list drawn up by the French Financial Markets Authority or unless the choice of this stock exchange or market is legally specified or specified by the regulations or the articles of association of the undertaking for collective investment in transferable securities		
Capital securities issued by joint stock companies		
Debt instruments, excluding commercial papers and certificates of deposit		
CHF	1.93	1.50
Newly issued financial securities listed in Section 4 of I of Article R214-11/Section 4 of I of Article R214-32-18		
Capital securities issued by joint stock companies		
Debt instruments, excluding commercial papers and certificates of deposit		
USD	16.85	13.16
Other assets: the assets listed in II of Article R214-11 of the Monetary and Financial Code or listed in I and II of Article R214-32-19		
UCI units or shares		
- General professional investment funds		
- Specialised professional investment funds		
- Capital investment funds (FCPR (French venture capital funds), FCPI (French innovation funds), FIP (Proximity investment fund)) and FPCI (Fund for Promotion of Industrial Competitiveness)		
- OPCI (real estate collective investment undertakings) and OPPCI (professional real estate collective investment undertakings)		
- Other UCI units or shares		
EUR	2.18	1.70
Warrants, certificates of deposit, promissory notes and mortgage notes		
Total	98.59	77.00

Portfolio breakdown by Economic Sector

	% net assets	% Total assets
Eligible financial securities and money market instruments entered for trading on a regulated market within the meaning of Article L422-1		
Capital securities issued by joint stock companies		
Debt instruments, excluding commercial papers and certificates of deposit		
- Audiovisual	2.45	1.91
- Other credit agencies	1.26	0.98
- Banks and insurance	14.23	11.12
- Consumer goods	3.68	2.88
- Wood and raw materials	1.23	0.96
- Construction and construction materials	1.12	0.88
- Distribution - Commerce	5.52	4.31
- Energy distribution	2.85	2.23
- Entertainment	4.05	3.16
- Electrical - Electronics	1.32	1.03
- Packaging and paper industry	1.29	1.01
- Internet	2.26	1.77
- Machines and vehicles	7.70	6.01
- Chemical products	2.54	1.99
- Pharmaceutical products	6.87	5.37
Advertising - Communications	1.24	0.96
- Miscellaneous services	10.42	8.14
- Steel industry, ore and metals	1.15	0.90
- Telecommunications	5.19	4.05
- Textiles and clothing	1.26	0.98
Eligible financial securities and money market instruments entered for trading on another regulated market, operating regularly, recognised and open to the public, whose registered office is situated in a Member State of the European Union or in another State that is party to the agreement on the European Economic Area		
Capital securities issued by joint stock companies		
Debt instruments, excluding commercial papers and certificates of deposit		
Eligible financial securities and money market instruments admitted for official trading on a stock exchange of a third country or on another recognised, regulated market of a third country that operates regularly and is open to the public, unless this stock exchange or market is included in a list drawn up by the French Financial Markets Authority or unless the choice of this stock exchange or market is legally specified or specified by the regulations or the articles of association of the undertaking for collective investment in transferable securities		
Capital securities issued by joint stock companies		
Debt instruments, excluding commercial papers and certificates of deposit		
- Distribution - Commerce	1.93	1.50

Portfolio breakdown by Economic Sector

	% net assets	% Total assets
Newly issued financial securities listed in Section 4 of I of Article R214-11/Section 4 of I of Article R214-32-18		
Capital securities issued by joint stock companies		
Debt instruments, excluding commercial papers and certificates of deposit		
- Audiovisual	2.82	2.20
- Banks and insurance	2.56	2.00
- Consumer goods	1.71	1.34
- Construction and construction materials	2.19	1.71
- Energy distribution	0.65	0.50
- Internet	0.08	0.06
- Machines and vehicles	0.69	0.54
- Software, computers	0.47	0.37
- Pharmaceutical products	1.46	1.14
- Miscellaneous services	2.05	1.60
- Telecommunications	1.60	1.25
- Transport and transport equipment	0.58	0.45
Other assets: the assets listed in II of Article R214-11 of the Monetary and Financial Code or listed in I and II of Article R214-32-19		
UCI units or shares		
- General professional investment funds	-	-
- Specialised professional investment funds	-	-
- Capital investment funds (FCPR (French venture capital funds), FCPI (French innovation funds), FIP (Proximity investment fund)) and FPCI (Fund for Promotion of Industrial Competitiveness)	-	-
- OPCI (real estate collective investment undertakings) and OPPCI (professional real estate collective investment undertakings)	-	-
- Other UCI units or shares	2.18	1.70
Warrants, certificates of deposit, promissory notes and mortgage notes		
Total	98.59	77.00

Portfolio breakdown by Country

	% net assets	% Total assets
Eligible financial securities and money market instruments entered for trading on a regulated market within the meaning of Article L422-1		
Capital securities issued by joint stock companies		
Debt instruments, excluding commercial papers and certificates of deposit		
- Germany	8.16	6.37
- Belgium	1.12	0.88
- Spain	3.89	3.04
- United States of America	8.84	6.91
- Finland	1.23	0.96
- France	17.67	13.80
- Ireland	4.48	3.50
- Italy	10.90	8.52
- Luxembourg (Grand Duchy)	8.91	6.96
- Netherlands	5.05	3.94
- United Kingdom	4.89	3.82
- Sweden	1.17	0.92
- Czechia (Czech Republic)	1.32	1.03
Eligible financial securities and money market instruments entered for trading on another regulated market, operating regularly, recognised and open to the public, whose registered office is situated in a Member State of the European Union or in another State that is party to the agreement on the European Economic Area		
Capital securities issued by joint stock companies		
Debt instruments, excluding commercial papers and certificates of deposit		
Eligible financial securities and money market instruments admitted for official trading on a stock exchange of a third country or on another recognised, regulated market of a third country that operates regularly and is open to the public, unless this stock exchange or market is included in a list drawn up by the French Financial Markets Authority or unless the choice of this stock exchange or market is legally specified or specified by the regulations or the articles of association of the undertaking for collective investment in transferable securities		
Capital securities issued by joint stock companies		
Debt instruments, excluding commercial papers and certificates of deposit		
- Netherlands	1.93	1.50
Newly issued financial securities listed in Section 4 of I of Article R214-11/Section 4 of I of Article R214-32-18		
Capital securities issued by joint stock companies		
Debt instruments, excluding commercial papers and certificates of deposit		
- Cayman Islands	2.19	1.71
- Canada	1.13	0.88
- United States of America	10.98	8.57
- Switzerland	2.56	2.00

Portfolio breakdown by Country

	% net assets	% Total assets
Other assets: the assets listed in II of Article R214-11 of the Monetary and Financial Code or listed in I and II of Article R214-32-19		
UCI units or shares		
- General professional investment funds		
- Specialised professional investment funds		
- Capital investment funds (FCPR (French venture capital funds), FCPI (French innovation funds), FIP (Proximity investment fund)) and FPCI (Fund for Promotion of Industrial Competitiveness)		
- OPCI (real estate collective investment undertakings) and OPPCI (professional real estate collective investment undertakings)		
- Other UCI units or shares		
- France	2.18	1.70
Warrants, certificates of deposit, promissory notes and mortgage notes		
Total	98.59	77.00

Changes in the composition of the securities portfolio

	Acquisitions	Sales
Eligible financial securities and money market instruments entered for trading on a regulated market within the meaning of Article L422-1		
Capital securities issued by joint stock companies	-	-
Debt instruments, excluding commercial papers and certificates of deposit	1,981,103.02	943,770.55
Eligible financial securities and money market instruments entered for trading on another regulated market, operating regularly, recognised and open to the public, whose registered office is situated in a Member State of the European Union or in another State that is party to the agreement on the European Economic Area		
Capital securities issued by joint stock companies	-	-
Debt instruments, excluding commercial papers and certificates of deposit	-	-
Eligible financial securities and money market instruments admitted for official trading on a stock exchange of a third country or on another recognised, regulated market of a third country that operates regularly and is open to the public, unless this stock exchange or market is included in a list drawn up by the French Financial Markets Authority or unless the choice of this stock exchange or market is legally specified or specified by the regulations or the articles of association of the undertaking for collective investment in transferable securities		
Capital securities issued by joint stock companies	-	-
Debt instruments, excluding commercial papers and certificates of deposit	-	76,534.72
Newly issued financial securities listed in Section 4 of I of Article R214-11/Section 4 of I of Article R214-32-18		
Capital securities issued by joint stock companies	-	-
Debt instruments, excluding commercial papers and certificates of deposit	498,418.01	524,997.46
Other assets: the assets listed in II of Article R214-11 of the Monetary and Financial Code or listed in I and II of Article R214-32-19		
UCI units or shares		
- General professional investment funds	-	-
- Specialised professional investment funds	-	-
- Capital investment funds (FCPR (French venture capital funds), FCPI (French innovation funds), FIP (Proximity investment fund)) and FPCI (Fund for Promotion of Industrial Competitiveness)	-	-
- OPCI (real estate collective investment undertakings) and OPPCI (professional real estate collective investment undertakings)	-	-
- Other UCI units or shares	2,380,866.25	2,302,231.06
Total operations	4,860,387.28	3,847,533.79

LA FRANCAISE RENDEMENT GLOBAL 2028 PLUS

Net asset value, number of shares and dividends

ISIN code	Class type	Share type	Share net asset	Number of securities	Net asset value of the share	Share currency
FR0013439809	S	D	2,014,797.97	2,170.768	928.14	EUR
FR0013439817	RC EUR	C	3,975,485.43	41,761.013	95.19	EUR
FR0013439825	RD EUR	D	200,226.49	2,233.063	89.66	EUR
FR0013439890	TC EUR	C	892,227.80	10,042.145	88.84	EUR

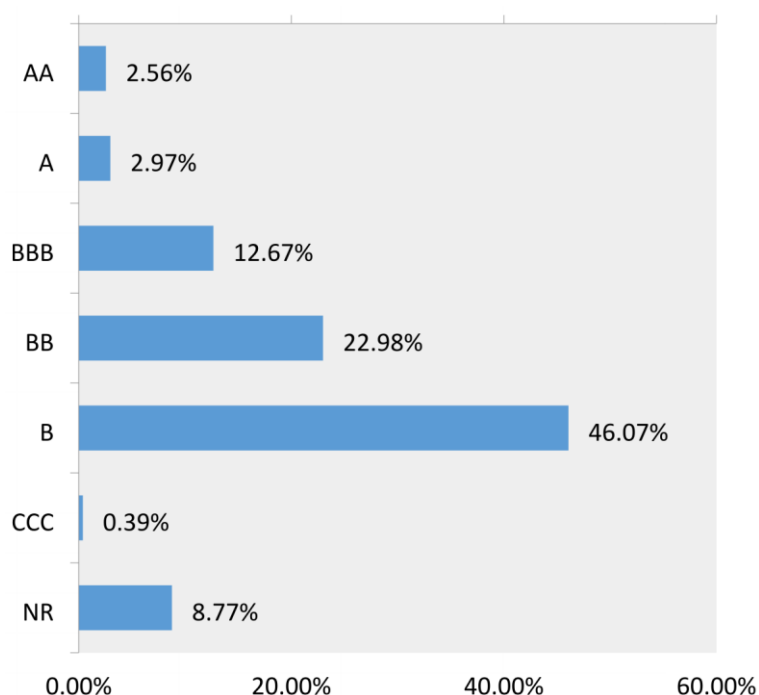
Date of dividend payment	ISIN code	Class type	Share type	Unit net amount	Unit tax credit	Unit gross amount
14/10/22	FR0013439809	S	D	50.00	-	50.00
14/10/22	FR0013439825	RD EUR	D	3.50	-	3.50

This interim report has not been certified by the UCI's statutory auditor

LA FRANÇAISE RENDEMENT GLOBAL 2028 PLUS

ANNEX

Breakdown by issuer rating as % of assets



Performance

	La Française Rendement Global 2028 Plus - S units	La Française Rendement Global 2028 Plus - T C EUR units	La Française Rendement Global 2028 Plus - R C EUR units	La Française Rendement Global 2028 Plus - R D EUR units
Half-yearly performance				
Fund	4.70%	4.52%	4.27%	4.27%
Index	-5.23%	-5.23%	-5.23%	-5.23%
Annual performance				
Fund	-17.17%	-17.49%	-17.88%	-17.89%
Index	-14.31%	-14.31%	-14.31%	-14.31%

Index: Benchmark LF Rendement Global 2028 Plus

Voting rights

holds shares at a level greater than 2%
no

LA FRANCAISE RENDEMENT GLOBAL 2028 PLUS

Main operations

Type of transaction	ISIN	Name of the instrument	Type of instrument	Quantity	Amount	Currency
Purchase	FR0010609115	La Française Trésorerie ISR - I units	Fund	30.9	-3299673	EUR
Purchase	FR0010609115	La Française Trésorerie ISR - I units	Fund	27.2	-2906375	EUR
Purchase	FR0010609115	La Française Trésorerie ISR - I units	Fund	26.3	-2810931	EUR
Purchase	FR0010609115	La Française Trésorerie ISR - I units	Fund	24	-2563476	EUR
Purchase	FR0010609115	La Française Trésorerie ISR - I units	Fund	22	-2346713	EUR
Sale	FR0010609115	La Française Trésorerie ISR - I units	Fund	-43.1	4602329	EUR
Sale	FR0010609115	La Française Trésorerie ISR - I units	Fund	-39.2	4190493	EUR
Sale	FR0010609115	La Française Trésorerie ISR - I units	Fund	-33	3525237	EUR
Sale	FR0010609115	La Française Trésorerie ISR - I units	Fund	-21.3	2273241	EUR
Sale	FR0010609115	La Française Trésorerie ISR - I units	Fund	-20.3	2165960	EUR

Dividends paid

ISIN	Name of the instrument	Date	Dividend amount	Dividend currency
FR0013439452	La Française Rendement Global 2028 - R D EUR units	14/10/2022	3.5	EUR
FR0013439460	La Française Rendement Global 2028 - R D USD H units	19/07/2022	0.88	USD
FR0013439460	La Française Rendement Global 2028 - R D USD H units	19/10/2022	1	USD
FR0013439544	La Française Rendement Global 2028- D B EUR units	14/10/2022	3	EUR
FR0013439528	La Française Rendement Global 2028 - T D EUR units	14/10/2022	3.5	EUR
FR0013439536	La Française Rendement Global 2028 - T D USD H units	19/07/2022	1	USD
FR0013439536	La Française Rendement Global 2028 - T D USD H units	19/10/2022	1	USD
FR0013439502	La Française Rendement Global 2028 - I D EUR units	14/10/2022	35	EUR
FR0013463593	La Française Rendement Global 2028 - B EUR units	14/10/2022	0.5	EUR