



LA FRANÇAISE SICAV

Consolidated Semi-annual report as at
29 December 2023

Legal form: SICAV

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

Custodian: BNP PARIBAS SA

Statutory auditor: Deloitte & Associés



LA FRANCAISE ACTIONS EURO CAPITAL HUMAIN

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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	105,129.16
Debt instruments, excluding commercial papers and certificates of deposit	-
Bank assets	613.02
Other assets held by the UCI	
Deposits	-
UCI units or shares	4,281.36
Temporary securities transactions	-
Financial futures	-
Other financial instruments	-
Receivables	57.42
- Forward exchange transactions	-
- Other	57.42
Total assets held by the UCI	110,080.97
Liabilities	
Financial instruments	-
- Sales of financial instruments	-
- Temporary securities transactions	-
Financial futures	-
Payables	-235.79
- Forward exchange transactions	-
- Other	-235.79
Financial accounts	-0.01
Net asset value	109,845.17

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		
EUR	94.66	94.46
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	1.05	1.05
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	3.90	3.89
Warrants, certificates of deposit, promissory notes and mortgage notes		
Total	99.60	99.39

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		
- Insurance	6.09	6.08
- Banks and insurance	7.49	7.47
- Consumer goods	2.38	2.38
- Offices	1.97	1.96
- Construction and construction materials	7.83	7.81
- Distribution - Commerce	1.89	1.88
- Energy distribution	14.88	14.85
- Electrical - Electronics	13.47	13.45
- Packaging and paper industry	1.23	1.23
- Machines and vehicles	4.90	4.89
- Software, computers	2.01	2.01
- Chemical products	5.81	5.79
- Pharmaceutical products	11.30	11.28
- Advertising - Communications	2.28	2.27
- Miscellaneous services	0.96	0.95
- Telecommunications	2.30	2.29
- Textiles and clothing	4.23	4.22
- Transport and transport equipment	1.04	1.03
- Miscellaneous industrial securities	2.59	2.59
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		
- Software, computers	1.05	1.05
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		

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		
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	3.90	3.89
Warrants, certificates of deposit, promissory notes and mortgage notes		
Total	99.60	99.39

LA FRANÇAISE ACTIONS EURO CAPITAL HUMAIN

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	17.83	17.79
- Belgium	2.16	2.16
- Spain	6.35	6.34
- France	47.37	47.27
- Ireland	1.96	1.96
- Italy	4.86	4.85
- Netherlands	12.56	12.53
- Switzerland	1.56	1.56
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	1.05	1.05
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		
- France	3.90	3.89

Portfolio breakdown by Country

	% net assets	% Total assets
Warrants, certificates of deposit, promissory notes and mortgage notes		
Total	99.60	99.39

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	31,575,661.85	25,746,358.43
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	-	1,936,440.48
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	8,747,616.55	14,148,401.81
Total operations	40,323,278.40	41,831,200.72

LA FRANÇAISE ACTIONS EURO CAPITAL HUMAIN

Net asset value, number of shares and dividends

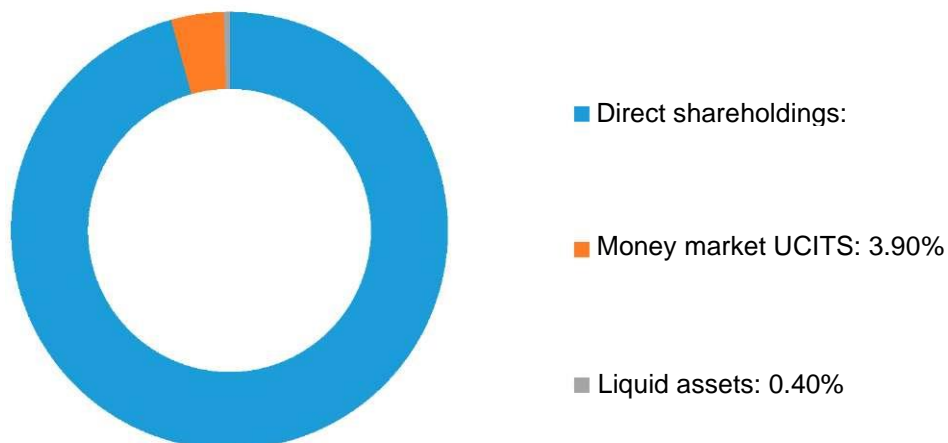
ISIN code	Class type	Share type	Share net asset	Number of securities	Net asset value of the share	Share currency
FR0010306225	I	C	33,189,210.92	16,065.06447	2,065.92	EUR
FR0010654830	R	C	66,911,252.05	366,032.24649	182.80	EUR
FR0011859198	D	D	9,744,709.47	81,958.82656	118.89	EUR

Date of dividend payment	ISIN code	Class type	Share type	Unit net amount	Unit tax credit	Unit gross amount
16/10/23	FR0011859198	D	D	0.19	-	0.19

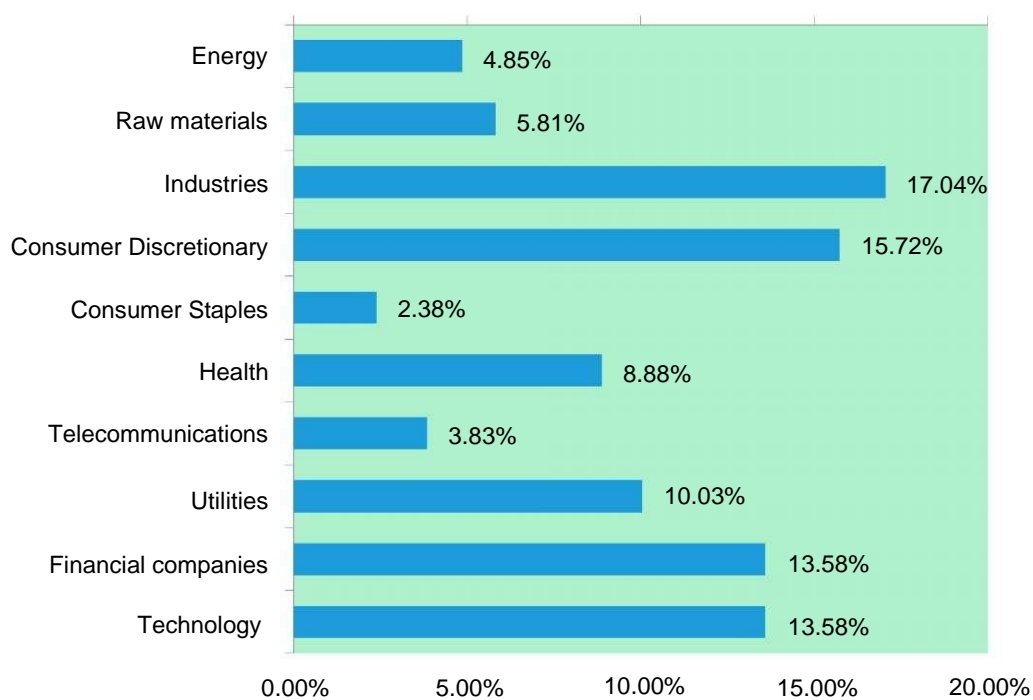
This interim report has not been certified by the UCI's statutory auditor

ANNEX

Structure of the portfolio as % of net assets



Sectoral distribution as % of assets



LA FRANÇAISE ACTIONS EURO CAPITAL HUMAIN

Performance

Performance semi-annual Fund Index	La Française Actions Euro Capital Humain - I unit 2.28% 3.27%	La Française Actions Euro Capital Humain - R unit 1.78% 3.27%	La Française Actions Euro Capital Humain - D unit 1.78% 3.27%
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Performance annual Fund Index	La Française Actions Euro Capital Humain - I unit 15.97% 18.55%	La Française Actions Euro Capital Humain - R unit 14.82% 18.55%	La Française Actions Euro Capital Humain - D unit 14.83% 18.55%
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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 unit	Fund	16	-1,738,493.92	EUR
Purchase	DE000A1PHFF7	Hugo Boss Ag -ORD	Share	22,204	-1,674,006.19	EUR
Purchase	GB00B1XZS820	Anglo American Plc	Share	57,344	-1,630,258.05	EUR
Purchase	FR0000130809	Société Générale	Share	69,559	-1,618,144.06	EUR
Purchase	FR0014003TT8	Dassault Systemes	Share	43,234	-1,497,219.36	EUR
Sale	IE000S9YS762(EUR)	NEW LINDE PLC (EUR)	Share	-9,048	3,170,701.5	EUR
Sale	FR0010609115	La Française Trésorerie ISR - I unit	Fund	-17.8	1,951,888.73	EUR
Sale	FR0010609115	La Française Trésorerie ISR - I unit	Fund	-15	1,625,726.25	EUR
Sale	FR0010609115	La Française Trésorerie ISR - I unit	Fund	-14.5	1,595,730.8	EUR
Sale	FR0010609115	La Française Trésorerie ISR - I unit	Fund	-13.7	1,504,691.96	EUR

Dividends paid

ISIN	Name of the instrument	Date	Dividend amount	Dividend currency
FR0011859198	La Française Actions Euro Capital Humain - D unit	16/10/2023 00:00	0.2	EUR



La Française Carbon Impact 2026

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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	145,276.34
Bank assets	4,789.73
Other assets held by the UCI	
Deposits	-
UCI units or shares	-
Temporary securities transactions	3,148.34
Financial futures	-
Other financial instruments	-
Receivables	46,927.58
- Forward exchange transactions	46,684.28
- Other	243.31
Total assets held by the UCI	200,141.99
Liabilities	
Financial instruments	-2,319.99
- Sales of financial instruments	-
- Temporary securities transactions	-2,319.99
Financial futures	-
Payables	-47,429.61
- Forward exchange transactions	-46,554.06
- Other	-875.55
Financial accounts	-
Net asset value	150,392.39

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	67.82	50.96
GBP	8.67	6.52
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		
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Debt instruments, excluding commercial papers and certificates of deposit		
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Capital securities issued by joint stock companies		
Debt instruments, excluding commercial papers and certificates of deposit		
EUR	0.60	0.45
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	19.51	14.66
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	96.60	72.59

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	0.98	0.74
- Agriculture	0.70	0.53
- Insurance	1.01	0.76
- Audiovisual	1.14	0.86
- Other credit agencies	2.79	2.10
- Banks and insurance	23.00	17.29
- Consumer goods	1.83	1.37
- Construction and construction materials	3.29	2.47
- Distribution - Commerce	4.53	3.41
- Energy distribution	1.68	1.26
- Electrical - Electronics	1.19	0.89
- Holding and financial companies	0.68	0.51
- Hospitality - Leisure	0.53	0.40
- Real estate and housing	1.37	1.03
- Packaging and paper industry	2.73	2.05
- Internet	5.14	3.87
- Machines and vehicles	5.86	4.41
- Chemical products	0.58	0.44
- Pharmaceutical products	2.27	1.71
- Advertising - Communications	0.39	0.29
- Miscellaneous services	10.00	7.51
- Steel industry, ore and metals	0.41	0.31
- Telecommunications	3.63	2.73
- Textiles and clothing	0.62	0.47
- Transport and transport equipment	0.13	0.10
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		
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Portfolio breakdown by Economic Sector

	% net assets	% Total assets
the law or 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		
- Textiles and clothing	0.60	0.45
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	2.10	1.58
- Banks and insurance	6.38	4.80
- Consumer goods	0.60	0.45
- Wood and raw materials	1.21	0.91
- Offices	0.48	0.36
- Construction and construction materials	0.46	0.35
- Distribution - Commerce	0.31	0.23
- Real estate and housing	0.53	0.40
- Internet	0.29	0.21
- Machines and vehicles	0.72	0.54
- Chemical products	0.30	0.22
- Pharmaceutical products	2.83	2.13
- Advertising - Communications	0.36	0.27
- Miscellaneous services	2.00	1.50
- Telecommunications	0.94	0.70
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	96.60	72.59

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	6.57	4.94
- Austria	0.21	0.16
- Belgium	2.41	1.81
- Denmark	0.63	0.48
- Spain	9.90	7.44
- United States of America	4.52	3.40
- Finland	1.29	0.97
- France	15.69	11.79
- Greece	0.74	0.55
- Ireland	3.03	2.27
- Iceland	0.75	0.56
- Italy	8.19	6.16
- Luxembourg (Grand Duchy)	1.89	1.42
- Norway	0.63	0.48
- Netherlands	7.67	5.76
- Poland (Republic)	0.81	0.61
- Portugal	1.62	1.22
- United Kingdom	7.70	5.79
- Sweden	2.02	1.52
- Czechia (Czech Republic)	0.22	0.16
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		
- United States of America	0.60	0.45

Portfolio breakdown by Country

	% 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		
- Germany	0.72	0.54
- Cayman Islands	0.46	0.35
- Canada	0.40	0.30
- Spain	0.83	0.62
- United States of America	10.44	7.85
- Finland	0.53	0.40
- France	0.75	0.57
- Ireland	1.98	1.49
- Italy	0.75	0.57
- Netherlands	0.72	0.54
- United Kingdom	1.93	1.45
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)		
- OPCl (real estate collective investment undertakings) and OPPCl (professional real estate collective investment undertakings)		
- Other UCI units or shares		
Warrants, certificates of deposit, promissory notes and mortgage notes		
Total	96.60	72.59

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	45,114,798.54	97,541,384.36
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	1,042,912.88	2,787,497.04
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	7,419,833.04	15,028,065.72
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	-	-
Total operations	53,577,544.46	115,356,947.12

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	11,303,783.97	113,697.342	99.41	EUR
FR0013431178	S	D	3,981,343.91	3,996.470	996.21	EUR
FR0013431186	R	C	40,767,202.48	396,957.680	102.69	EUR
FR0013431194	I	C	53,169,528.39	51,271.644	1,037.01	EUR
FR0013458239	I D	D	22,535,321.02	22,999.578	979.81	EUR
FR0013467032	TD	D	322,040.05	3,125.498	103.03	EUR
FR0013467040	TC	C	9,866,318.38	87,477.352	112.78	EUR
FR0013527348	C	C	8,446,848.76	80,647.970	104.73	EUR

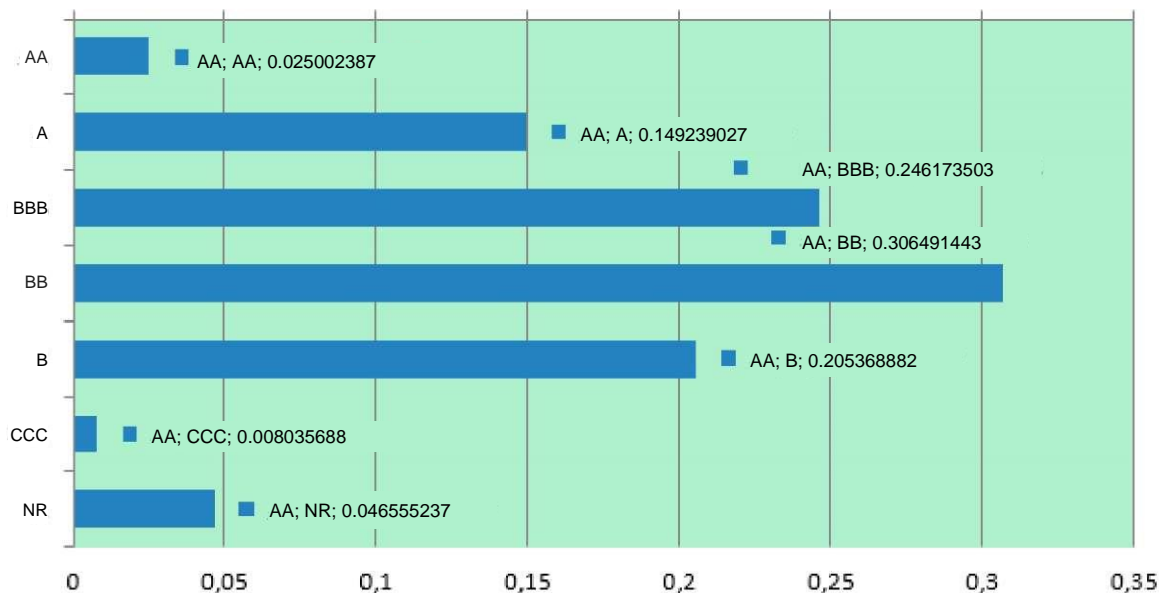
Date of dividend payment	ISIN code	Class type	Share type	Unit net amount	Unit tax credit	Unit gross amount
16/10/23	FR0013431152	D	D	1.70	-	1.70
16/10/23	FR0013431178	S	D	30.00	-	30.00
16/10/23	FR0013458239	I D	D	20.00	-	20.00
16/10/23	FR0013467032	TD	D	4.00	-	4.00

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 unit	La Française Carbon Impact 2026 - S unit	La Française Carbon Impact 2026 - R unit	La Française Carbon Impact 2026 - I unit	La Française Carbon Impact 2026 - ID unit	La Française Carbon Impact 2026 - TC unit	La Française Carbon Impact 2026 - TD unit	La Française Carbon Impact 2026 - C unit
Half-yearly performance Fund	5.67%	6.23%	5.68%	6.00%	6.00%	6.00%	6.00%	5.88%
Index	-	-	-	-	-	-	-	-

	La Française Carbon Impact 2026 - D unit	La Française Carbon Impact 2026 - S unit	La Française Carbon Impact 2026 - R unit	La Française Carbon Impact 2026 - I unit	La Française Carbon Impact 2026 - ID unit	La Française Carbon Impact 2026 - TC unit	La Française Carbon Impact 2026 - TD unit	La Française Carbon Impact 2026 - C unit
Annual performance Fund	8.87%	10.01%	8.87%	9.53%	9.53%	9.53%	9.53%	9.30%
Index	-	-	-	-	-	-	-	-

Voting rights

holds more than 2% of shares no

Main operations

La Française Carbon Impact 2026

Type of transaction	ISIN	Name of the instrument	Type of instrument	Quantity	Amount	Currency
Purchase	FR001400D7M0	Ald International 4.75% 13/10/2025	Bond	18	- 1,877,621.92	EUR
Purchase	USU46093AA51	Iqvia Inc 5.00% 15/05/2027	Bond	1900	- 1,726,734.72	EUR
Purchase	XS2079388828	Dufry One Bv 2.00% 15/02/2027	Bond	1800	-1,669,000	EUR
Purchase	US1248EPBT92	Charter Communications Inc 5.13% 01/05/2027	Bond	1800	- 1,544,601.93	EUR
Purchase	BE6327660591	Sagerpar / Groupe Bruxelles Lambert Sa 0.00% Cv 01/04/2026	Bond	16	-1,439,040	EUR
Sale	XS2333565815	Dufry One Bv 3.625% 15/04/2026	Bond	-1,600	1,675,094.25	EUR
Sale	XS2112335752	Zodiak Media Sa 6.500% 01/03/2026	Bond	-1,600	1,621,733.33	EUR
Sale	XS2342910689	Afflelou Sas 4.25% 19/05/2026	Bond	-1,550	1,515,473.75	EUR
Sale	XS2240463674	Lorca Telecom Bondco 4.00% 18/09/2027	Bond	-1,600	1,504,622.22	EUR
Sale	XS2092610141	Mooney Group Spa EUR3M+387.5bp 17/12/2026	Bond	-1,510	1,495,103.18	EUR

Dividends paid

ISIN	Name of the instrument	Date	Dividend amount	Dividend currency
FR0013431152	La Française Carbon Impact 2026 - D units	16/10/2023	1.7	EUR
FR0013431178	La Française Carbon Impact 2026 - S units	16/10/2023	30	EUR
FR0013458239	La Française Carbon Impact 2026 - ID units	16/10/2023	20	EUR
FR0013467032	La Française Carbon Impact 2026 - TD units	16/10/2023	4	EUR

La Française Carbon Impact 2026

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
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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	145,276,339.52
% 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	749,672.63		2,312,631.89		
% of assets under management	0.50%		1.54%		

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		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	Morgan Stanley		JP Morgan ag		
Amount 1	749,672.63		262,410.00		
Name 2			BNP Paribas France		
Amount 2			670,443.20		

La Française Carbon Impact 2026

Name 3			CM-CIC		
Amount 3			1,379,778.69		
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	749,672.63		2,312,631.89		
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
------------	-----

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	749,672.63		2,312,631.89		

3.5. Countries where the counterparties are established

Country 1	Germany		Germany		
Country 2			France		
Country 3			France		
Country X					

3.6. Regulation and compensation

La Française Carbon Impact 2026

Tripartite				
Main counterparty				
Bilateral	749,672.63		2,312,631.89	

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)	€2,095.54		€68,042.62	
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 FLOATING RATES

Semi-annual report as at 29 December

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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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	147,851.60
Bank assets	3,255.15
Other assets held by the UCI	
Deposits	-
UCI units or shares	-
Temporary securities transactions	545.38
Financial futures	375.90
Other financial instruments	-
Receivables	73,568.63
- Forward exchange transactions	73,090.39
- Other	478.24
Total assets held by the UCI	225,596.65
Liabilities	
Financial instruments	-408.74
- Sales of financial instruments	-
- Temporary securities transactions	-408.74
Financial futures	-27.24
Payables	-74,106.20
- Forward exchange transactions	-73,141.64
- Other	-964.56
Financial accounts	-1.07
Net asset value	151,053.39

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	50.46	33.78
GBP	2.44	1.64
SEK	2.48	1.66
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	3.70	2.48
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	38.79	25.98
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		
<ul style="list-style-type: none"> - 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	97.88	65.54

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	3.11	2.08
- Audiovisual	0.83	0.56
- Other credit agencies	0.85	0.57
- Banks and insurance	27.16	18.19
- Consumer goods	0.41	0.28
- Construction and construction materials	1.28	0.85
- Distribution - Commerce	0.20	0.13
- Energy distribution	0.71	0.48
- Entertainment	0.32	0.22
- Packaging and paper industry	0.68	0.46
- Internet	0.63	0.42
- Machines and vehicles	6.14	4.11
- Government/county bonds	1.88	1.26
- Software, computers	0.45	0.30
- Chemical products	0.79	0.53
- Pharmaceutical products	1.50	1.00
- Advertising - Communications	0.59	0.39
- Miscellaneous services	5.02	3.36
- Telecommunications	2.09	1.40
- Textiles and clothing	0.42	0.28
- Transport and transport equipment	0.32	0.21
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		

Portfolio breakdown by Economic Sector

	% net assets	% Total assets
- Banks and insurance	3.70	2.48
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	0.24	0.16
- Other credit agencies	0.91	0.61
- Banks and insurance	33.77	22.61
- Offices	0.37	0.25
- Distribution - Commerce	0.12	0.08
- Entertainment	0.37	0.25
- Machines and vehicles	1.27	0.85
- Pharmaceutical products	1.15	0.77
- Miscellaneous services	0.37	0.25
- Telecommunications	0.24	0.16
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	-	-
Warrants, certificates of deposit, promissory notes and mortgage notes		
Total	97.88	65.54

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	3.56	2.38
- Belgium	0.96	0.64
- Canada	1.26	0.85
- Denmark	2.03	1.36
- Spain	4.17	2.80
- United States of America	4.30	2.88
- Finland	0.52	0.35
- France	8.24	5.52
- Ireland	3.16	2.12
- Iceland	0.64	0.43
- Italy	5.09	3.41
- Luxembourg (Grand Duchy)	0.53	0.36
- Netherlands	9.56	6.40
- Poland (Republic)	0.71	0.48
- Portugal	1.26	0.84
- United Kingdom	5.11	3.42
- Sweden	2.78	1.86
- Switzerland	1.21	0.81
- Czechia (Czech Republic)	0.29	0.19
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	3.47	2.32
- France	0.24	0.16

LA FRANCAISE CARBON IMPACT FLOATING RATES

Portfolio breakdown by Country

	% 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		
- Australia	1.09	0.73
- Canada	3.98	2.67
- United States of America	12.07	8.08
- France	4.56	3.05
- Ireland	0.31	0.21
- Italy	1.01	0.68
- Japan	4.15	2.78
- Netherlands	3.96	2.65
- United Kingdom	6.62	4.43
- Sweden	0.91	0.61
- Switzerland	0.13	0.09
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	97.88	65.54

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	66,973,464.98	60,061,772.74
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	-	790,815.47
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	18,966,299.89	12,403,870.49
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	-	-
Total operations	85,939,764.87	73,256,458.70

Net asset value, number of shares and dividends

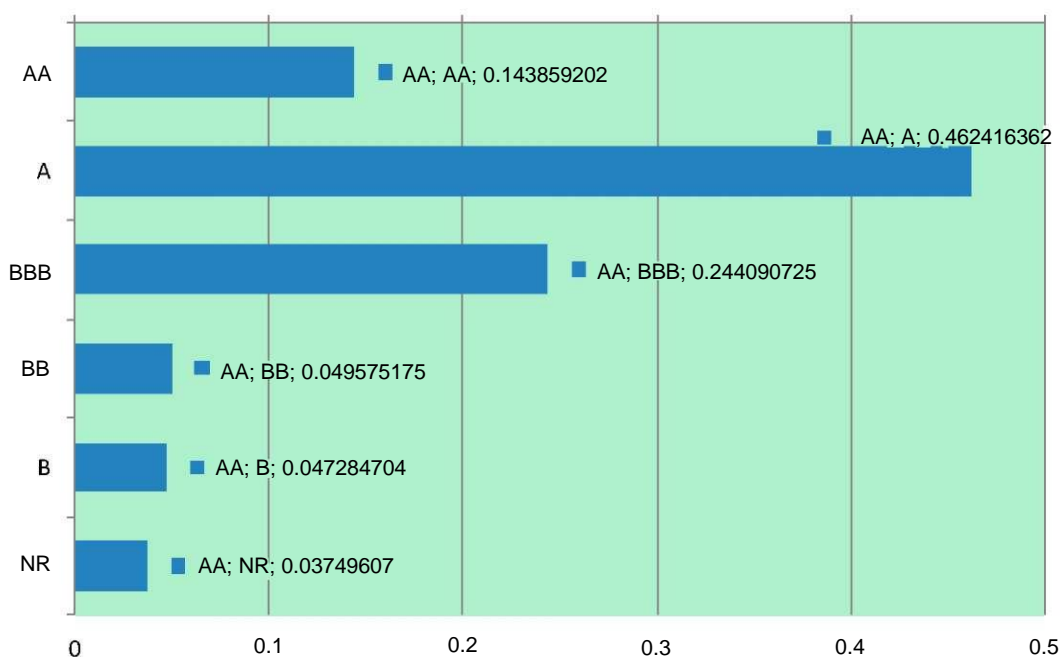
ISIN code	Class type	Share type	Share net asset	Number of securities	Net asset value of the share	Share currency
FR0007053640	C O	C	5,927,880.86	3,748.03	1,581.60	EUR
FR0012890333	R O	C	3,899,107.98	37,943.555	102.76	EUR
FR0013439148	R	C	3,774,585.17	36,524.922	103.34	EUR
FR0013439155	S	C	81,672,887.85	77,486.092	1,054.03	EUR
FR0013439163	I	C	41,089,105.86	39,398.451	1,042.91	EUR
FR0013481785	T C	C	14,610,133.95	139,987.114	104.36	EUR
FR001400D724	T C USD H	C	79,692.41	810.00	108.67	USD

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

LA FRANÇAISE CARBON IMPACT FLOATING RATES

ANNEX

Breakdown by issuer rating as % of assets



Performance

Half-yearly performance	La Française Carbon Impact Floating Rates - C 0 unit	La Française Carbon Impact Floating Rates - R 0 unit	La Française Carbon Impact Floating Rates - S unit	La Française Carbon Impact Floating Rates - I unit	La Française Carbon Impact Floating Rates - R unit	La Française Carbon Impact Floating Rates - TC unit	La Française Carbon Impact Floating Rates - T C USD H unit
Fund	3.45%	3.27%	3.51%	3.45%	3.27%	3.44%	3.58%
Index	1.96%	1.96%	1.96%	1.96%	2.52%	1.96%	3.16%

Annual performance	La Française Carbon Impact Floating Rates - C 0 unit	La Française Carbon Impact Floating Rates - R 0 unit	La Française Carbon Impact Floating Rates - S unit	La Française Carbon Impact Floating Rates - I unit	La Française Carbon Impact Floating Rates - R unit	La Française Carbon Impact Floating Rates - TC unit	La Française Carbon Impact Floating Rates - T C USD H unit
Fund	6.66%	6.30%	6.80%	6.66%	6.28%	6.66%	7.99%
Index	3.51%	3.51%	3.51%	3.51%	4.66%	3.51%	6.18%

Index: SOFR + 150 bp

LA FRANCAISE CARBON IMPACT FLOATING RATES

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	FR0010466938	OAT 4.25% 25/10/23	Bond	5,000,000	-5,161,680.82	EUR
Purchase	FR0014001N46	French State 0.00% 25/02/2024	Bond	4,000,000	-3,951,200	EUR
Purchase	FR0014001N46	French State 0.00% 25/02/2024	Bond	3,000,000	-2,974,830	EUR
Purchase	FR0010466938	OAT 4.25% 25/10/23	Bond	2,000,000	-2,078,959.45	EUR
Purchase	XS1951220596	Caixa Bank 3.75% 15/02/2029	Bond	16	-1,627,438.9	EUR
Sale	FR0010466938	OAT 4.25% 25/10/23	Bond	3,000,000	3,089,325.2	EUR
Sale	FR0010466938	OAT 4.25% 25/10/23	Bond	2,000,000	2,073,551.78	EUR
Sale	FR0010466938	OAT 4.25% 25/10/23	Bond	1,500,000	1,562,298.08	EUR
Sale	FR0010466938	OAT 4.25% 25/10/23	Bond	1,500,000	1,556,281.44	EUR
Sale	US00774MBA27	Aercap Ireland CAP/GLOBA SOFR + 68 bps 29/09/2023	Bond	-1,600	1,471,030.72	EUR

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
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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	147,851,598.60
% 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	134,641.05	408,120.00		
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LA FRANCAISE CARBON IMPACT FLOATING RATES

% of assets under management

0.09%

0.27%

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).

	Morgan Stanley Europe SE		CM-CIC		
Name 1					
Amount 1	134,641.05		408,120.00		
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					

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	134,641.05		408,120.00		
Rating or literary					

3.2. Collateral maturity

LA FRANCAISE CARBON IMPACT FLOATING RATES

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	134,641.05		408,120.00	

3.5. Countries where the counterparties are established

Country 1	Germany		France	
Country 2				
Country 3				
Country X				

3.6. Regulation and compensation

Tripartite				
Main counterparty				
Bilateral	134,641.05		408,120.00	

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)	-		22,625.66	
UCI (% of total income)	100		100	
Manager (absolute value)			-	

LA FRANCAISE CARBON IMPACT FLOATING RATES

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 CREDIT INNOVATION

Semi-annual report as at 29 December

Legal form: SICAV

Management company: LA FRANÇAISE 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	20,332.98
Bank assets	123.66
Other assets held by the UCI	
Deposits	-
UCI units or shares	199.13
Temporary securities transactions	-
Financial futures	-
Other financial instruments	-
Receivables	13,768.44
- Forward exchange transactions	13,501.32
- Other	267.13
Total assets held by the UCI	34,424.21
Liabilities	
Financial instruments	-
- Sales of financial instruments	-
- Temporary securities transactions	-
Financial futures	-
Payables	-13,482.36
- Forward exchange transactions	-13,466.25
- Other	-16.11
Financial accounts	-
Net asset value	20,941.85

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	33.09	20.13
GBP	3.76	2.29
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	60.24	36.65
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	0.95	0.58
Warrants, certificates of deposit, promissory notes and mortgage notes		
Total	98.04	59.64

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	2.48	1.51
- Audiovisual	1.58	0.96
- Consumer goods	1.03	0.62
- Construction and construction materials	1.99	1.21
- Distribution - Commerce	1.22	0.74
- Energy distribution	4.65	2.83
- Electrical - Electronics	2.47	1.50
- Real estate and housing	0.53	0.32
- Packaging and paper industry	1.00	0.61
- Internet	2.62	1.59
- Machines and vehicles	1.95	1.19
- Software, computers	0.76	0.46
- Chemical products	0.79	0.48
- Pharmaceutical products	6.34	3.86
- Miscellaneous services	3.79	2.30
- Telecommunications	2.96	1.80
- Miscellaneous industrial securities	0.70	0.42
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		
- Agriculture	0.64	0.39

Portfolio breakdown by Economic Sector

	% net assets	% Total assets
- Insurance	0.69	0.42
- Audiovisual	4.60	2.80
- Offices	4.06	2.47
- Construction and construction materials	5.44	3.31
- Distribution - Commerce	0.43	0.26
- Energy distribution	1.99	1.21
- Electrical - Electronics	2.29	1.39
- Real estate and housing	2.07	1.26
- Packaging and paper industry	2.36	1.43
- Internet	2.81	1.71
- Machines and vehicles	1.78	1.08
- Software, computers	3.60	2.19
- Chemical products	0.75	0.46
- Pharmaceutical products	14.21	8.64
- Advertising - Communications	0.70	0.42
- Miscellaneous services	6.00	3.65
- Steel industry, ore and metals	1.75	1.06
- Telecommunications	1.75	1.06
- Transport and transport equipment	2.34	1.42
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	0.95	0.58
Warrants, certificates of deposit, promissory notes and mortgage notes		
Total	98.04	59.64

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	3.02	1.84
- Spain	3.07	1.87
- United States of America	3.71	2.26
- Finland	1.00	0.61
- France	11.67	7.10
- Italy	1.74	1.06
- Luxembourg (Grand Duchy)	1.96	1.19
- Netherlands	3.85	2.34
- Portugal	1.03	0.63
- United Kingdom	4.58	2.79
- Sweden	1.22	0.74
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		
- Argentina	0.82	0.50
- Austria	0.85	0.51
- Cayman Islands	0.64	0.39
- Canada	2.87	1.74
- United States of America	42.42	25.81
- France	1.44	0.88
- India	3.17	1.93

Portfolio breakdown by Country

	% net assets	% Total assets
- Ireland	1.67	1.02
- Luxembourg (Grand Duchy)	3.88	2.36
- Mauritius	0.89	0.54
- Netherlands	1.60	0.98
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	0.95	0.58
Warrants, certificates of deposit, promissory notes and mortgage notes		
Total	98.04	59.64

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	2,768,853.69	2,100,653.81
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	2,639,856.56	1,360,790.49
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	2,965,975.72	2,770,071.06
Total operations	8,374,685.97	6,231,515.36

Net asset value, number of shares and dividends

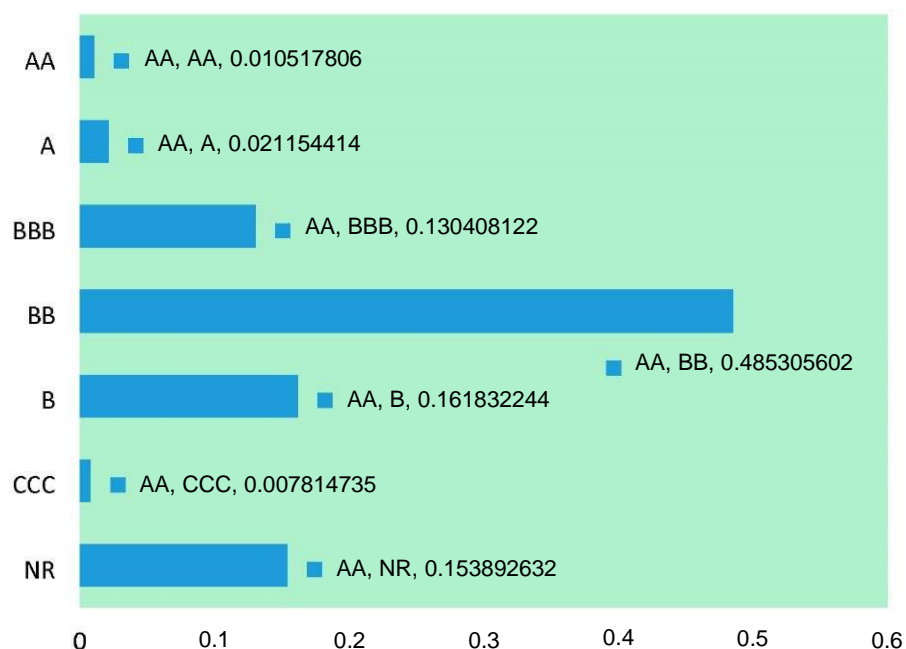
ISIN code	Class type	Type Share	Share net asset	Number of securities	Net asset value of the share	Share currency
FR0014008UJ6	Class I Cap. 13C	C	1,472,742.37	1,376.463	1,069.94	EUR
FR0014008UN8	Class R Cap. 44C	C	1,000,392.18	9,440.912	105.96	EUR
FR0014008UP3	Class S Cap. 27C	C	18,141,326.87	17,000.000	1,067.13	EUR
FR001400IH07	Class C Cap. 1C	C	327,389.85	312.000	1,049.32	EUR

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

LA FRANCAISE CREDIT INNOVATION

ANNEX

Breakdown by issuer rating as % of assets



Performance

Performance	La Francaise Credit Innovation - S EUR units	La Francaise Credit Innovation - Units R C EUR	La Francaise Credit Innovation - I C EUR units	La Francaise Credit Innovation - CM C share units EUR
Fund	5.90%	5.45%	5.77%	4.93%
Index	6.03%	6.03%	6.03%	-

Annual performance	La Francaise Credit Innovation - S EUR units	La Francaise Credit Innovation - R C EUR units	La Francaise Credit Innovation - I C EUR units	La Francaise Credit Innovation - CM C EUR share units
Fund	9.36%	8.45%	9.33%	4.93%
Index	8.81%	8.81%	8.81%	-

Index: ICE BofA BB Global High Yield Index Total return hedged in EUR

LA FRANÇAISE CREDIT INNOVATION

Voting rights

holds more than 2% of shares 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	5.3	-575,257.71	EUR
Purchase	FR0010609115	La Française Trésorerie ISR - I units	Fund	4.5	-496,182.87	EUR
Purchase	FR001400MLX3	Iliad Sa 5.38% 15/02/2029	Bond	3	-308,679.25	EUR
Purchase	FR0010609115	La Française Trésorerie ISR - I units	Fund	2.5	-275,385.05	EUR
Purchase	US911365BQ63	United Rentals North America Inc 6.00% 15/12/2029	Bond	250	-228,856.59	EUR
Sale	FR0010609115	La Française Trésorerie ISR - I units	Fund	-5.5	597,406.09	EUR
Sale	FR0010609115	La Française Trésorerie ISR - I units	Fund	-3	331,590.93	EUR
Sale	FR0010609115	La Française Trésorerie ISR - I units	Fund	-2.5	273,107.67	EUR
Sale	XS2397781944	Iliad Holding Sas 5.63% 15/10/2028	Bond	-250	253,572.19	EUR
Sale	XS2301399544	India Toll Roads 5.500% 19/08/2024	Bond	-250	225,717.17	EUR



LA FRANCAISE GLOBAL COCO

Semi-annual report as at 29 December

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	18,840.14
Bank assets	343.44
Other assets held by the UCI	
Deposits	-
UCI units or shares	1,975.00
Temporary securities transactions	-
Financial futures	-
Other financial instruments	-
Receivables	11,381.71
- Forward exchange transactions	11,304.43
- Other	77.28
Total assets held by the UCI	32,540.29
Liabilities	
Financial instruments	-
- Sales of financial instruments	-
- Temporary securities transactions	-
Financial futures	-
Payables	-11,320.64
- Forward exchange transactions	-11,279.41
- Other	-41.24
Financial accounts	-
Net asset value	21,219.64

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	35.63	23.24
GBP	5.69	3.71
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		
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	47.46	30.95
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	9.31	6.07
Warrants, certificates of deposit, promissory notes and mortgage notes		
Total	98.09	63.97

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		
- Other credit agencies	0.95	0.62
- Banks and insurance	40.37	26.33
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	47.46	30.95
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	9.31	6.07
Warrants, certificates of deposit, promissory notes and mortgage notes		
Total	98.09	63.97

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		
- Austria	2.64	1.72
- Belgium	3.82	2.49
- Denmark	3.64	2.38
- Spain	8.67	5.65
- France	1.01	0.66
- Ireland	6.69	4.36
- Italy	2.91	1.90
- Netherlands	6.25	4.07
- United Kingdom	5.69	3.71
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		
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	3.32	2.17
- Canada	4.17	2.72
- Spain	3.64	2.37
- Finland	1.73	1.13
- France	10.30	6.72
- Netherlands	3.43	2.24
- United Kingdom	14.03	9.15
- Sweden	1.68	1.10
- Switzerland	5.16	3.36

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	9.31	6.07
Warrants, certificates of deposit, promissory notes and mortgage notes		
Total	98.09	63.97

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	1,394,080.78	2,976,725.80
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	-	-
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	925,578.04	464,322.60
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	4,048,442.25	2,736,500.61
Total operations	6,368,101.07	6,177,549.01

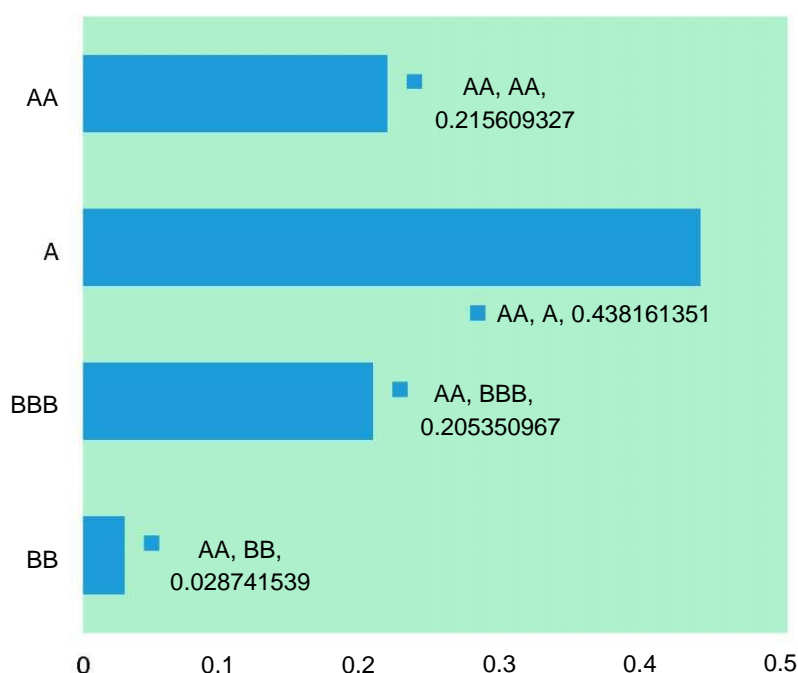
Net asset value, number of shares and dividends

ISIN code	Class type	Share type	Share net asset	Number of securities	Net asset value of the share	Share currency
FR0013175221	I	C	20,378,393.07	15,729.18606	1,295.57	EUR
FR0013251071	RC USD H	C	100.67	1.00000	111.20	USD
FR0013301082	RC EUR	C	841,050.30	7,923.64700	106.14	EUR
FR0013393857	RD USD H	D	100.85	1.00000	111.40	USD

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

ANNEX

Breakdown by issuer rating as % of assets



Performance

Half-yearly performance	La Française Global Coco - I 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	8.49%	9.57%	8.16%	9.52%
Index	9.78%	10.98%	9.78%	10.98%

Annual performance	La Française Global Coco - I 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	8.21%	10.87%	7.72%	10.99%
Index	4.40%	6.49%	4.40%	6.49%

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

Voting rights

holds shares at a level greater than

2%

no

LA FRANÇAISE GLOBAL COCO

Main operations

Type of transaction	ISIN	Name of the instrument	Type of instrument	Quantity	Amount	Currency
Purchase	FR001400I0S7	La Française Financial Bonds 2027 - S EUR units	Fund	800	-800,000	EUR
Purchase	FR0010609115	La Française Trésorerie ISR - I units	Fund	5	-547,739.4	EUR
Purchase	AT0000A36XD5	Erste Bank Der Oesterreichischen Sparkassen Ag 8.500% 31/12/2049	Bond	2	-400,000	EUR
Purchase	US05971KAP49	Banco SANTANDER, S.A. 9.63% 31/12/2049	Bond	2	-367,731.56	EUR
Purchase	FR0010609115	La Française Trésorerie ISR - I units	Fund	2.6	-287,600.4	EUR
Sale	FR0010609115	La Française Trésorerie ISR - I units	Fund	-10.5	1,138,340.59	EUR
Sale	FR0010609115	La Française Trésorerie ISR - I units	Fund	-7.6	825,279.59	EUR
Sale	FR0010609115	La Française Trésorerie ISR - I units	Fund	-4.1	448,949.92	EUR
Sale	FR0010609115	La Française Trésorerie ISR - I units	Fund	-3.7	404,412.48	EUR
Sale	XS2131567138	Abn Amro Bank Nv 4.38% 31/12/2049	Bond	-4	370,836.68	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
--------------------	----------------------	-----------------------	-----------------------	-----

1. General information

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

Loaned assets	-
Assets available to be loaned	18,840,141.47
% 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				
% of assets under management	0.00%		0.00%	

2. Data on the concentration

LA FRANÇAISE GLOBAL COCO

- 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				
Amount 1	-			
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				

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			0.00	
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				

LA FRANÇAISE GLOBAL COCO

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	-		0.00		

3.5. Countries where the counterparties are established

Country 1			France		
Country 2					
...					
Country X					

3.6. Regulation and compensation

Tripartite					
Main counterparty					
Bilateral	-		0.00		

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)					
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 29 December
2023

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
Portfolio breakdown by Country	7
Transactions affecting the securities portfolio breakdown.....	9
Asset value, number of shares and dividends	10
Annex	11

LA FRANCAISE OBLIGATIONS CARBON IMPACT

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	100,379.97
Bank assets	2,773.15
Other assets held by the UCI	
Deposits	-
Units or shares of UCIs	2,481.63
Temporary securities transactions	1,581.31
Financial futures	-
Other financial instruments	-
Receivables	435.26
- Forward exchange transactions	-
- Other	435.26
Total assets held by the UCI	107,651.32
Liabilities	
Financial instruments	-1,333.16
- Sales of financial instruments	-
- Temporary securities transactions	-1,333.16
Financial futures	-0.00
Payables	-321.04
- Forward exchange transactions	-
- Other	-321.04
Financial accounts	-
Net asset value	105,997.11

LA FRANCAISE OBLIGATIONS CARBON IMPACT

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	94.07	92.63
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		
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	0.63	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		
Units or shares of UCIs		
- 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	2.34	2.31
Warrants, certificates of deposit, promissory notes and mortgage notes		
Total	97.04	95.55

LA FRANCAISE OBLIGATIONS CARBON IMPACT

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	4.54	4.47
- Audiovisual	0.18	0.18
- Other credit agencies	0.73	0.72
- Banks and insurance	42.82	42.16
- Consumer goods	4.71	4.63
- Offices	0.88	0.87
- Construction and construction materials	0.57	0.56
- Distribution - Commerce	2.10	2.07
- Energy distribution	7.26	7.15
- Electrical - Electronics	1.48	1.46
- Hospitality - Leisure	0.19	0.18
- Real estate and housing	2.06	2.03
- Packaging and paper industry	1.46	1.44
- Internet	1.08	1.07
- Machines and vehicles	5.01	4.93
- Software, computers	0.54	0.53
- Chemical products	0.91	0.90
- Pharmaceutical products	5.57	5.49
- Advertising - Communications	0.91	0.89
- Miscellaneous services	3.67	3.62
- Telecommunications	3.86	3.80
- Transport and transport equipment	2.59	2.55
- Miscellaneous industrial securities	0.94	0.93
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		

LA FRANCAISE OBLIGATIONS CARBON IMPACT

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		
- Banks and insurance	0.63	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		
Units or shares of UCIs		
- 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	2.34	2.31
Warrants, certificates of deposit, promissory notes and mortgage notes		
Total	97.04	95.55

LA FRANCAISE OBLIGATIONS CARBON IMPACT

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	1.90	1.87
- Austria	0.46	0.45
- Belgium	1.72	1.69
- Canada	0.89	0.88
- Denmark	1.01	0.99
- Spain	9.72	9.57
- United States of America	11.65	11.48
- Finland	1.86	1.83
- France	29.64	29.19
- Ireland	2.31	2.28
- Iceland	0.52	0.51
- Italy	5.42	5.34
- Luxembourg (Grand Duchy)	3.15	3.10
- Norway	0.43	0.42
- Netherlands	14.85	14.62
- Portugal	0.66	0.65
- United Kingdom	5.44	5.36
- Sweden	2.44	2.40
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		

LA FRANCAISE OBLIGATIONS CARBON IMPACT

Portfolio breakdown by Country

	% net assets	% Total assets
- Spain	0.63	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		
Units or shares of UCIs		
- 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	2.34	2.31
Warrants, certificates of deposit, promissory notes and mortgage notes		
Total	97.04	95.55

LA FRANCAISE OBLIGATIONS CARBON IMPACT

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	5,437,372.50	15,970,963.49
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	608,899.92	-
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		
Units or shares of UCIs		
- 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	2,300,000.00	-
Total operations	8,346,272.42	15,970,963.49

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	6,239,446.86	388,888.87671	16.04	EUR
FR0010915314	C	C	70,031,092.85	2,780,683.71647	25.18	EUR
FR0010934257	I	C	17,678,731.40	14,848.62814	1,190.59	EUR
FR0010955476	S	C	11,677,095.04	1,250.07055	9,341.14	EUR
FR0014003001	T	C	370,748.09	3,935.70966	94.20	EUR

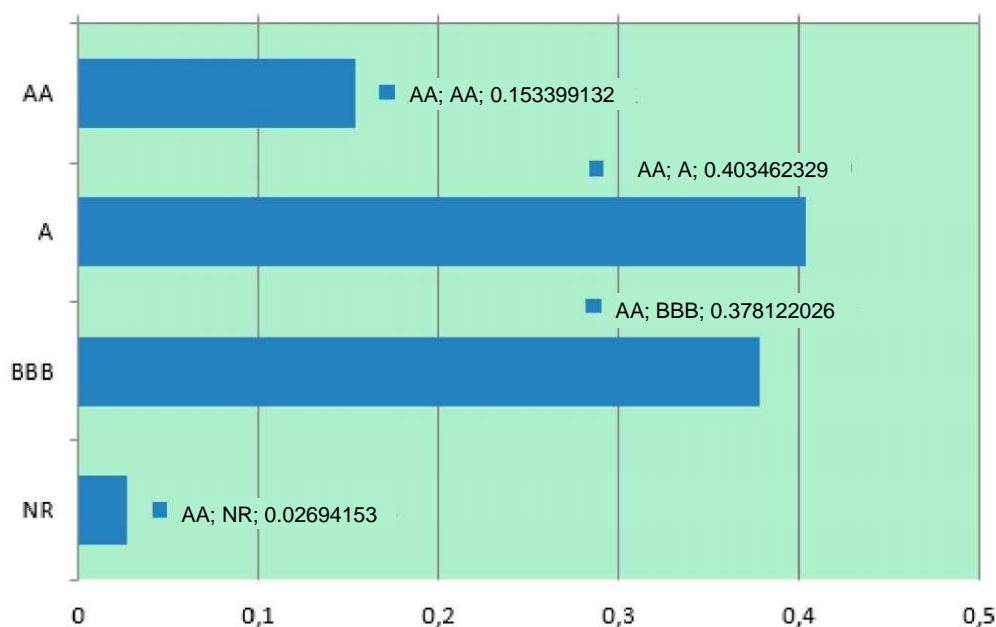
Date of dividend payment	ISIN code	Class type	Share type	Unit net amount	Unit tax credit	Unit gross amount
16/10/23	FR0010905281	D	D	0.11	-	0.11

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 Obligations Carbon Impact - C units	La Française Obligations Carbon Impact - D units	La Française Obligations Carbon Impact - I units	La Française Obligations Carbon Impact - S units	La Française Obligations Carbon Impact - T units
Half-yearly performance					
Fund	5.84%	5.80%	6.04%	6.12%	6.05%
Index	5.87%	5.87%	5.87%	5.87%	5.87%
Annual performance					
Fund	6.42%	6.43%	6.83%	6.99%	6.84%
Index	8.19%	8.19%	8.19%	8.19%	8.19%

LA FRANÇAISE OBLIGATIONS CARBON IMPACT

Index: La Française Obligations Europe index

Voting rights

holds shares at a level greater than 2%

No

Main operations

Type of transaction	ISIN	Name of instrument	Type of instrument	Quantity	Amount	Currency
Purchase	FR00140010S7	La Française Financial Bonds 2027 - S EUR units	Fund	2300	-2,300,000	EUR
Purchase	FR001400D7M0	Ald International 4.75% 13/10/2025	Bond	12	1,251,747.94	EUR
Purchase	XS2607193435	Terna Rete Elettrica Nazionale 3.63% 21/04/2029	Bond	900	-895,319.37	EUR
Purchase	FR0014005V34	Bpce Sa 1.500% 13/01/2042	Bond	4	-701,954.63	EUR
Purchase	XS2558916693	Iberdrola Finanzas, S.A.U. 3.13% 22/11/2028	Bond	6	-603,726.08	EUR
Sale	FR0014009EH2	L'Oreal Sa EUR003M +70 bp 29/03/2024	Bond	-12	1,210,785.33	EUR
Sale	XS2243983520	Ald International 0.38% 19/10/2023	Bond	-10	999,318.77	EUR
Sale	XS1858912915	Terna Rete Elettrica Nazionale 1.00% 23/07/2023	Bond	-975	980,902.75	EUR
Sale	CH0520042489	Ubs Group Funding Switze 0.25% 29/01/2026	Bond	-1,000	940,522.88	EUR
Sale	XS2029574634	Ald International 0.375% 18/07/2023	Bond	-9	900,396.37	EUR

Dividends paid

ISIN	Name of instrument	Date	Dividend amount	Dividend currency
FR0010905281	La Française Obligations Carbon Impact - D units	16/10/2023	0.11	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
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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	100,379,970.57
% 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	182,010.78	1,322,002.44		
% of assets under management	0.17%	1.25%		

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	Morgan Stanley Europe SE		BNP Paribas France		
Amount 1	182,010.78		711,207.50		
Name 2			CM-CIC		
Amount 2			610,794.94		
Name 3					
Amount 3					
Name 4					

LA FRANCAISE OBLIGATIONS CARBON IMPACT

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	182,010.78		1,322,002.44		
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				
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	182,010.78		1,322,002.44		

3.5. Countries where the counterparties are established

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

3.6. Regulation and compensation

Tripartite					
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LA FRANCAISE OBLIGATIONS CARBON IMPACT

Main counterparty				
Bilateral	182,010.78		1,322,002.44	

4. Collateral reuse data

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

5. Retention of collateral received by the mutual fund 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 mutual fund 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)	1,473.90		39,883.67	
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 RENDEMENT GLOBAL 2028 PLUS

Semi-annual report as at 29 December
2023

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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LA FRANCAISE RENDEMENT GLOBAL 2028 PLUS

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	38,474.85
Bank assets	1,318.38
Other assets held by the UCI	
Deposits	-
Units or shares of UCIs	1,264.04
Temporary securities transactions	623.02
Financial futures	-
Other financial instruments	-
Receivables	10,485.12
- Forward exchange transactions	10,036.73
- Other	448.39
Total assets held by the UCI	52,165.41
Liabilities	
Financial instruments	-590.75
- Sales of financial instruments	-
- Temporary securities transactions	-590.75
Financial futures	-
Payables	-10,503.07
- Forward exchange transactions	-10,005.42
- Other	-497.65
Financial accounts	-
Net asset value	41,071.59

LA FRANCAISE RENDEMENT GLOBAL 2028 PLUS

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	68.89	54.24
GBP	6.65	5.24
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	18.13	14.28
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		
Units or shares of UCIs		
- 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	3.08	2.42
Warrants, certificates of deposit, promissory notes and mortgage notes		
Total	96.76	76.18

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	0.69	0.54
- Agriculture	0.53	0.41
- Audiovisual	1.82	1.43
- Other credit agencies	1.34	1.05
- Banks and insurance	15.06	11.86
- Consumer goods	2.44	1.92
- Wood and raw materials	0.23	0.18
- Construction and construction materials	1.49	1.17
- Distribution - Commerce	3.03	2.39
- Energy distribution	2.65	2.09
- Entertainment	3.66	2.88
- Electrical - Electronics	2.40	1.89
- Holding and financial companies	0.80	0.63
- Real estate and housing	0.42	0.33
- Packaging and paper industry	4.29	3.38
- Internet	1.75	1.38
- Machines and vehicles	7.31	5.75
- Software, computers	0.65	0.51
- Chemical products	4.73	3.72
- Pharmaceutical products	4.65	3.66
- Miscellaneous services	7.42	5.84
- Steel industry, ore and metals	0.23	0.18
- Telecommunications	5.55	4.37
- Textiles and clothing	1.92	1.51
- Transport and transport equipment	0.50	0.39
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 specified by		

Portfolio breakdown by Economic Sector

	% net assets	% Total assets
the law or 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		
- Aviation	1.13	0.89
- Audiovisual	2.83	2.23
- Banks and insurance	4.83	3.80
- Consumer goods	0.14	0.11
- Construction and construction materials	0.36	0.29
- Distribution - Commerce	0.66	0.52
- Entertainment	0.95	0.75
- Real estate and housing	1.07	0.84
- Machines and vehicles	0.64	0.50
- Pharmaceutical products	1.44	1.14
- Miscellaneous services	2.55	2.01
- Telecommunications	0.59	0.47
- Transport and transport equipment	0.93	0.73
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		
Units or shares of UCIs		
- 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	3.08	2.42
Warrants, certificates of deposit, promissory notes and mortgage notes		
Total	96.76	76.18

LA FRANCAISE RENDEMENT GLOBAL 2028 PLUS

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	3.33	2.62
- Austria	1.43	1.12
- Belgium	1.30	1.02
- Spain	4.39	3.46
- United States of America	6.41	5.05
- Finland	1.25	0.98
- France	13.57	10.68
- Greece	1.75	1.37
- Ireland	2.40	1.89
- Iceland	0.52	0.41
- Isle of Man	0.51	0.40
- Italy	11.21	8.83
- Luxembourg (Grand Duchy)	5.94	4.67
- Netherlands	10.44	8.22
- Portugal	0.23	0.18
- United Kingdom	8.19	6.45
- Sweden	1.68	1.33
- Czechia (Czech Republic)	1.01	0.80
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		
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		

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Portfolio breakdown by Country

	% net assets	% Total assets
- Cayman Islands	0.36	0.29
- Canada	0.88	0.70
- United States of America	9.77	7.69
- France	1.34	1.06
- Jersey	0.46	0.37
- Luxembourg (Grand Duchy)	0.87	0.69
- United Kingdom	2.36	1.86
- Sweden	0.87	0.69
- Switzerland	1.21	0.95
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		
Units or shares of UCIs		
- 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	3.08	2.42
Warrants, certificates of deposit, promissory notes and mortgage notes		
Total	96.76	76.18

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	19,267,820.59	2,324,314.43
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	-	152,700.24
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	4,991,862.13	154,937.35
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		
Units or shares of UCIs		
- 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	12,037,680.78	10,895,700.07
Total operations	36,297,363.50	13,527,652.09

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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	2,757,850.49	2,670.545	1,032.69	EUR
FR0013439817	RC EUR	C	29,235,821.20	264,458.363	110.54	EUR
FR0013439825	RD EUR	D	1,115,605.95	11,115.924	100.36	EUR
FR0013439858	IC EUR	C	6,169,149.12	5,685.580	1,085.05	EUR
FR0013439890	TC EUR	C	1,793,167.35	17,298.387	103.66	EUR

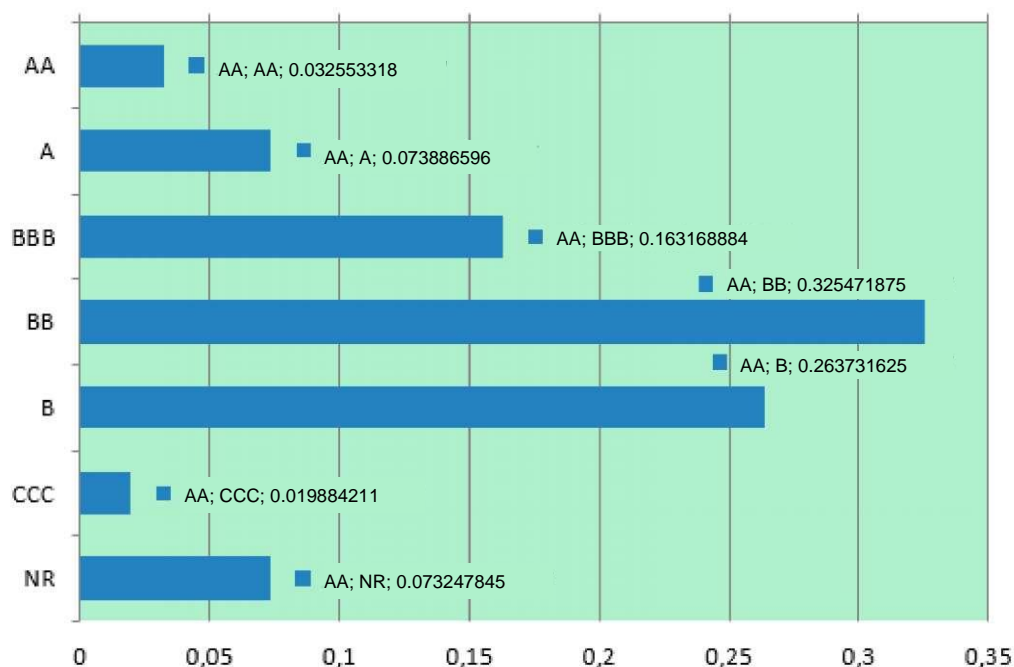
Date of dividend payment	ISIN code	Class type	Share type	Unit net amount	Unit tax credit	Unit gross amount
16/10/23	FR0013439809	S	D	50.00	-	50.00
16/10/23	FR0013439825	RD EUR	D	3.50	-	3.50

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 - I C EUR units	La Française Rendement Global 2028 Plus - R D EUR units
Half-yearly performance Fund	9.07%	8.89%	8.63%	8.50%	8.63%
Index	4.61%	4.61%	4.61%	5.23%	4.61%

	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 - I C EUR units	La Française Rendement Global 2028 Plus - R D EUR units
Annual performance Fund	17.07%	16.63%	16.13%	8.50%	16.13%
Index	7.66%	7.66%	7.66%	5.23%	7.66%

Index: Benchmark LF Rendement Global 2028 Plus

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Voting rights

holds more than 2% of shares no

Main operations

Type of transaction	ISIN	Name of instrument	Type of instrument	Quantity	Amount	Currency
Purchase	FR0010609115	La Française Trésorerie ISR - I units	Fund	8.7	-954,645.61	EUR
Purchase	FR0010609115	La Française Trésorerie ISR - I units	Fund	7.8	-858,606.06	EUR
Purchase	FR0010609115	La Française Trésorerie ISR - I units	Fund	7.8	-856,779.22	EUR
Purchase	FR0010609115	La Française Trésorerie ISR - I units	Fund	5.6	-607,275.87	EUR
Purchase	FR0010609115	La Française Trésorerie ISR - I units	Fund	4.9	-540,233.92	EUR
Sale	FR0010609115	La Française Trésorerie ISR - I units	Fund	-8.3	912,094.05	EUR
Sale	FR0010609115	La Française Trésorerie ISR - I units	Fund	-8.1	891,739.69	EUR
Sale	FR0010609115	La Française Trésorerie ISR - I units	Fund	-6.5	712,603.51	EUR
Sale	FR0010609115	La Française Trésorerie ISR - I units	Fund	-6.4	706,902.85	EUR
Sale	FR0010609115	La Française Trésorerie ISR - I units	Fund	-6.3	694,737.67	EUR

Dividends paid

ISIN	Name of instrument	Date	Dividend amount	Dividend currency
FR0013439809	La Française Rendement Global 2028 Plus - S units	16/10/2023	50	EUR
FR0013439825	La Française Rendement Global 2028 Plus - R D EUR units	16/10/2023	3.5	EUR

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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
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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	38,474,850.76
% 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			587,132.40		
% of assets under management	0.00%		1.43%		

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 Securities Europe		
Amount 1			378,372.40		
Name 2			CM-CIC		
Amount 2			208,760.00		
Name 3					

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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

3.1. Type and quality of the collateral

Type					
Shares					
bonds	-				
UCI					
NDS					
Cash			587,132.40		
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	-		587,132.40		

3.5. Countries where the counterparties are established

Country 1			Germany		
Country 2					
...					
Country X					

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3.6. Regulation and compensation

Tripartite					
Main counterparty					
Bilateral	-		587,132.40		

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)			410.61		
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 RENDEMENT
GLOBAL 2028**

Semi-annual report as at 29 December 2023

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	376,193.42
Bank assets	20,261.17
Other assets held by the UCI	
Deposits	-
UCI units or shares	13,616.91
Temporary securities transactions	17,739.47
Financial futures	-
Other financial instruments	-
Receivables	78,048.73
- Forward exchange transactions	76,129.62
- Other	1,919.11
Total assets held by the UCI	505,859.70
Liabilities	
Financial instruments	-11,969.93
- Sales of financial instruments	-
- Temporary securities transactions	-11,969.93
Financial futures	-
Payables	-85,933.77
- Forward exchange transactions	-75,930.76
- Other	-10,003.00
Financial accounts	-
Net asset value	407,956.01

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	73.41	59.20
GBP	5.12	4.13
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		
EUR	0.01	0.00
USD	13.68	11.03
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)		
- OPCl (real estate collective investment undertakings) and OPPCI (professional real estate collective investment undertakings)		
- Other UCI units or shares		
EUR	3.34	2.69
Warrants, certificates of deposit, promissory notes and mortgage notes		
Total	95.55	77.06

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	0.41	0.33
- Agriculture	0.86	0.69
- Audiovisual	2.66	2.15
- Other credit agencies	2.14	1.73
- Banks and insurance	11.05	8.91
- Consumer goods	3.04	2.45
- Wood and raw materials	0.32	0.26
- Construction and construction materials	1.92	1.55
- Distribution - Commerce	4.27	3.44
- Entertainment	4.36	3.52
- Electrical - Electronics	2.77	2.23
- Holding and financial companies	0.81	0.66
- Real estate and housing	0.74	0.60
- Packaging and paper industry	5.04	4.07
- Internet	2.83	2.28
- Machines and vehicles	7.71	6.22
- Software, computers	0.98	0.79
- Chemical products	4.79	3.86
- Pharmaceutical products	4.91	3.96
- Advertising - Communications	0.45	0.36
- Miscellaneous services	8.37	6.75
- Steel industry, ore and metals	1.17	0.94
- Telecommunications	3.60	2.90
- Textiles and clothing	2.27	1.83
- Transport and transport equipment	1.04	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 specified by		

Portfolio breakdown by Economic Sector

	% net assets	% Total assets
the law or 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		
- Aviation	0.84	0.68
- Audiovisual	2.96	2.39
- Consumer goods	0.18	0.14
- Construction and construction materials	0.28	0.23
- Distribution - Commerce	0.68	0.55
- Entertainment	0.76	0.62
- Real estate and housing	1.26	1.02
- Machines and vehicles	0.88	0.71
- Chemical products	0.25	0.21
- Pharmaceutical products	1.44	1.16
- Miscellaneous services	2.62	2.11
- Telecommunications	0.81	0.65
- Transport and transport equipment	0.72	0.58
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	3.34	2.69
Warrants, certificates of deposit, promissory notes and mortgage notes		
Total	95.55	77.06

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	6.05	4.88
- Austria	1.61	1.30
- Belgium	0.49	0.40
- Spain	4.78	3.86
- United States of America	6.67	5.38
- Finland	1.33	1.07
- France	14.73	11.88
- Greece	2.32	1.87
- Ireland	2.51	2.03
- Iceland	0.46	0.37
- Isle of Man	0.79	0.63
- Italy	10.11	8.15
- Luxembourg (Grand Duchy)	6.40	5.16
- Netherlands	10.15	8.18
- Portugal	0.42	0.34
- United Kingdom	6.95	5.60
- Sweden	1.39	1.12
- Czechia (Czech Republic)	1.34	1.08
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
- Cayman Islands	0.28	0.23
- Canada	0.95	0.76
- United States of America	9.85	7.95
- France	0.01	0.00
- Jersey	0.61	0.49
- Luxembourg (Grand Duchy)	1.23	0.99
- United Kingdom	0.76	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		
- France	3.34	2.69
Warrants, certificates of deposit, promissory notes and mortgage notes		
Total	95.55	77.06

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	122,875,308.57	24,129,380.31
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	-	2,954,139.04
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	21,264,382.15	5,831,207.80
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	85,534,662.42	82,713,556.50
Total operations	229,674,353.14	115,628,283.65

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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	305,717,793.51	3,004,961.764	101.73	EUR
FR0013439445	R C CHF H	C	162,299.82	1,400.000	107.77	CHF
FR0013439452	R D EUR	D	29,100,597.84	313,111.480	92.94	EUR
FR0013439460	R D USD H	D	2,886,773.08	35,867.072	88.90	USD
FR0013439478	I C EUR	C	36,449,615.13	35,035.024	1,040.37	EUR
FR0013439486	I C USD H	C	343,418.52	364.082	1,041.95	USD
FR0013439494	I C CHF H	C	638,050.48	623.110	951.99	CHF
FR0013439502	I D EUR	D	8,041,444.29	9,055.470	888.02	EUR
FR0013439510	T C EUR	C	21,213,912.87	204,730.306	103.61	EUR
FR0013439528	T D EUR	D	1,379,436.91	15,711.640	87.79	EUR
FR0013439536	T D USD H	D	1,467,383.01	17,165.000	94.43	USD
FR0013439544	D B EUR	D	88.95	1.000	88.95	EUR
FR0013463593	B	D	555,195.08	5,630.53	98.60	EUR

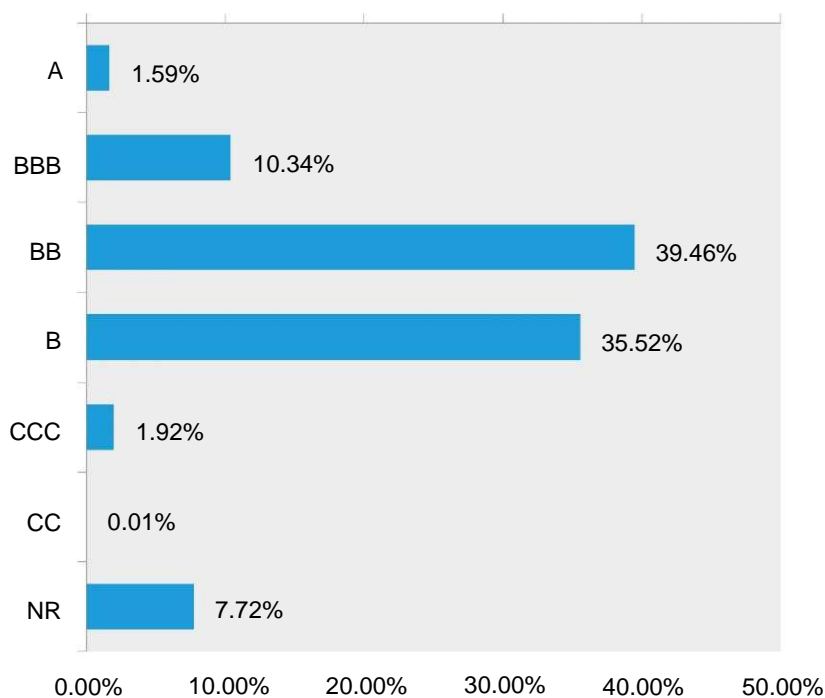
Date of dividend payment	ISIN code	Class type	Share type	Unit net amount	Unit tax credit	Unit gross amount
25/07/23	FR0013439460	R D USD H	D	0.89	-	0.89
25/07/23	FR0013439536	T D USD H	D	0.89	-	0.89
16/10/23	FR0013439452	R D EUR	D	3.00	-	3.00
16/10/23	FR0013439502	I D EUR	D	30.00	-	30.00
16/10/23	FR0013439528	T D EUR	D	2.00	-	2.00
16/10/23	FR0013439544	D B EUR	D	1.20	-	1.20
16/10/23	FR0013463593	B	D	2.50	-	2.50
25/10/23	FR0013439460	R D USD H	D	0.94	-	0.94
25/10/23	FR0013439536	T D USD H	D	0.94	-	0.94

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

LA FRANCAISE RENDEMENT GLOBAL 2028

ANNEX

Breakdown by issuer rating as % of assets



Performance

Half-yearly performance	La Française Rendement Global 2028 R D EUR units	La Française Rendement Global 2028 - T C EUR units	La Française Rendement Global 2028 - R D USD H units	La Française Rendement Global 2028 - D B EUR units	La Française Rendement Global 2028 R C EUR units	La Française Rendement Global 2028 - I C USD H units	La Française Rendement Global 2023 - T D EUR units	La Française Rendement Global 2028 - I C EUR units	La Française Rendement Global 2028 - R C CHF H units	La Française Rendement Global 2028 - T D USD H units	La Française Rendement Global 2028 - I D EUR units	La Française Rendement Global 2028 - I C CHF H units	La Française Rendement Global 2028 - B EUR units
Fonds	7.66%	7.90%	8.64%	7.64%	7.65%	8.89%	7.89%	7.90%	6.41%	8.92%	7.90%	0.06661961	0.07319715
Index	4.30%	4.30%	4.30%	4.30%	4.30%	4.30%	4.30%	4.30%	4.30%	4.30%	4.30%	0.04302001	0.04302001

Annual performance	La Française Rendement Global 2028 R D EUR units	La Française Rendement Global 2028 - T C EUR units	La Française Rendement Global 2028 - R D USD H units	La Française Rendement Global 2028 - D B EUR units	La Française Rendement Global 2028 R C EUR units	La Française Rendement Global 2028 - I C USD H units	La Française Rendement Global 2028 - T D EUR units	La Française Rendement Global 2028 - I C EUR units	La Française Rendement Global 2028 - R C CHF H units	La Française Rendement Global 2028 - T D USD H units	La Française Rendement Global 2028 - I D EUR units	La Française Rendement Global 2028 - I C CHF H units	La Française Rendement Global 2028 - B EUR units
Fund	11.91%	12.42%	14.23%	11.99%	11.90%	14.82%	12.41%	12.43%	7.77%	14.72%	12.43%	0.10323209	0.11196753
Index	5.62%	5.62%	5.62%	5.62%	5.62%	5.62%	5.52%	5.62%	4.18%	5.62%	5.62%	0.05617154	0.05617154

Index: Benchmark LF Rendement Global 2028

Voting rights

holds more than 2% of shares

no