

**Fund's performances:** Monthly: + 0,17% YTD: + 1,05% Since inception(\*): + 19,81%

(\*) Inception date = 31/10/2013

## KEY FIGURES

<b>Initial Share Price</b>	100,00 €
<b>Share Price as of 30/06/2020</b>	119,81 €
<b>Net Asset Value as of 30/06/2020</b>	265M€

<b>ISIN</b>	FR0011605690
<b>Bloomberg</b>	PDUALNG:FP

## MAIN CHARACTERISTICS

<b>Legal Form</b>	Securitization fund
<b>Restrictions</b>	Professional investors only
<b>Currency</b>	EURO
<b>NAV update</b>	Weekly
<b>Subscription</b>	Weekly: every Tuesday, payments on D+2
<b>Liquidity</b>	limited* (with a one-month notice) * More information about the fund liquidity in the Fund's Regulations

<b>Gain policy</b>	Capitalization
<b>Management company</b>	Eurotitrisation
<b>Custodian</b>	Younited Credit
<b>Statutory Auditors</b>	Mazars
<b>Settlement Bank</b>	Credit Mutuel Arkéa
<b>Annual management fee</b>	Max 0.30%

### Early redemption fee:

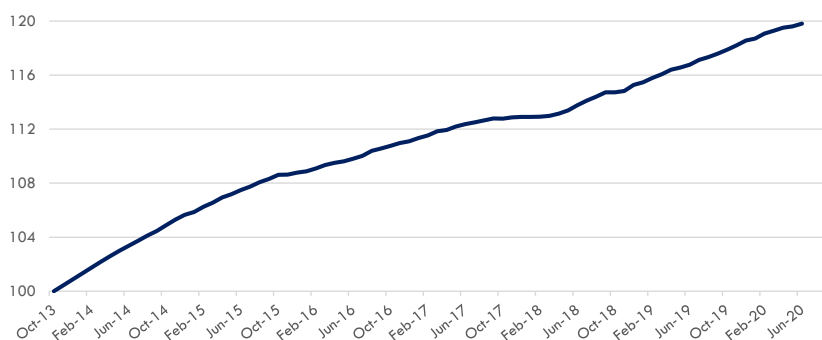
- 2% for any redemption within 6 months;
- 1% for any redemption between 6 and 12 months

## OVERVIEW

• The Younited France fund invests in consumer credit at fixed interest rates and constant monthly repayments with initial maturities comprised between 6 and 84 months, granted through the Younited lending platform. It aims at generating stable and competitive returns with low volatility.

• Younited is a consumer lending platform licensed to operate as a Credit Institution in Europe. It allows investors to directly finance consumer loans to European households, offering competitive interest rates to borrowers and attractive returns to investors.

## HISTORICAL SHARE PRICE (€)



Cumulated performances					Annualized performances	
1 month	3 months	1 year	3 years	YTD	3 years	5 years
+ 0,17%	+ 0,43%	+ 2,61%	+ 6,62%	+ 1,05%	+ 2,16%	+ 2,19%

In the absence of indications, performances shown in this document are net of fees.

Past performance is not a reliable indication of future performance.

Risk			
Annualized monthly volatility*	% monthly positive returns	Max monthly returns	Min. monthly returns
0,41%	99%	+ 0,44%	- 0,01%

\*Standard deviation of historical monthly returns multiplied by square root of 12

## ABOUT YOUNITED CREDIT S.A.

- **Founded** in October 2009
- Licensed to operate as a **Credit Institution and Investment Services Provider** by the French Central Bank – License N° 16488
- Offices in **Paris, Rome, Barcelona & Munich**
- Cumulated production exceeding 1.7bn€ since inception (2011) representing more than 300,000 loans as of May 2020
- Main shareholders : Crédit Mutuel Arkéa, Eurazeo, Bpifrance, Adevinta, AG2R La Mondiale

## ADVANTAGES

- A financial product with competitive returns and low volatility
- A new asset class: unique access to French consumer loans market
- Diversification of credit risk on thousands of French consumer loans

## RISKS<sup>1</sup>

- **Borrower default risk:** This could impact the returns for investors and/or lead to risk of loss capital.
- **Liquidity:** Based on limited liquidity, in the worst case scenario where all investors would ask for total redemption at the same time, they would get their funds on a pro rata basis, upon borrowers monthly payment

**Investment reserved to qualified investors. Investing in Younited's funds involves a risk of total or partial loss of capital.**

**Past performance is not a reliable indication of future performance**

**Please read the disclaimer at the end of this document.**

(1) Please refer to the risk section of the Fund's Regulations

Investment reserved to qualified investors

## KEY STATISTICS

Average portfolio interest rate	6,02%
Average portfolio duration	1,6 years
Average loan amount	5 597 €
Number of active loans	65 359

## BORROWERS' ELIGIBILITY

- Individuals borrowing in their personal capacity
- Living in France
- Proofs of creditworthiness
- Employed or pensioner

## DEFINITIONS

• Defaulted loan: a credit is defaulted as soon as it has reached 3 unpaid monthly payments or has been identified as defaulted by Younited

• Cumulative recoveries: Total recoveries in capital related to defaulted credits since the default date

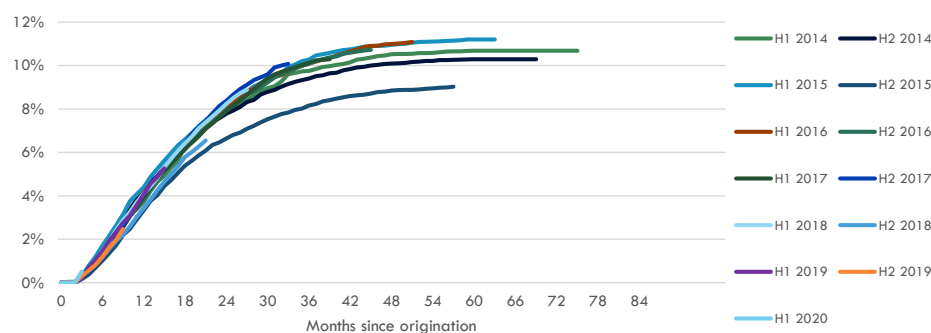
• The cumulative loss rate is equal to the Cumulative Default Rate multiplied by (1 - Cumulated Recovery Rate)

## HISTORICAL MONTHLY RETURNS<sup>2</sup>

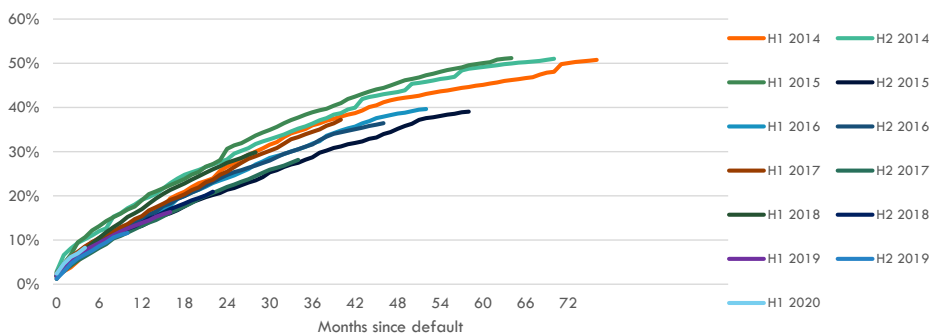
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2020	0,12%	0,31%	0,19%	0,18%	0,08%	0,17%							
2019	0,16%	0,28%	0,23%	0,29%	0,14%	0,17%	0,31%	0,18%	0,22%	0,24%	0,28%	0,30%	2,85%
2018	0,01%	0,01%	0,06%	0,14%	0,21%	0,35%	0,29%	0,26%	0,29%	0,01%	0,07%	0,40%	2,11%
2017	0,22%	0,17%	0,28%	0,09%	0,23%	0,16%	0,12%	0,13%	0,12%	-0,01%	0,09%	0,02%	1,61%
2016	0,08%	0,20%	0,24%	0,14%	0,10%	0,18%	0,19%	0,34%	0,15%	0,18%	0,19%	0,13%	2,13%
2015	0,21%	0,35%	0,30%	0,36%	0,23%	0,27%	0,24%	0,30%	0,23%	0,29%	0,01%	0,14%	2,97%

In the absence of indications, performances shown in this document are net of fees. Timeframe: last 5 years. Past performance is not a reliable indication of future performance.

## CUMULATIVE DEFAULT RATES – BY ORIGINATION COHORT<sup>3</sup>



## CUMULATIVE RECOVERY RATES – BY DEFAULT COHORT<sup>3</sup>



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(2) In line with the Fund's valuation policy and to reflect economic forecasts, a reserve has been put in place to capture a potential increase in borrower's default probabilities, which could impact the fund's performance.

(3) Cumulative Default Rates and Cumulative Recovery Rates are based on Younited French loan origination since inception.

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Investing in Younited's funds involves a risk of total or partial loss of capital

The fund's documentation, weekly reporting and audited accounts are made available upon request on the Management Company's website at: <https://www.eurotitrisation.fr>