

Fund's performances: Monthly : + 0,19% YTD : + 1,70% Since inception(*) : + 3,71%

(*) Inception date = 08.02.2018

Key Figures

Initial Share Price 100,00 €
Share Price as of 30.06.2019 103,71 €
Net Asset Value as of 30.06.2019 106M€

Code ISIN FR0013288412
Bloomberg ticker YCITALY:FP

Main Characteristics

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

Gain policy Capitalization
Management company Eurotitrisation
Custodian Younited Credit
Statutory Auditors Mazars
Settlement Bank Credit Mutuel Arkéa
Annual management fee 0,30%

Early redemption fee:

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

About Younited Credit S.A.

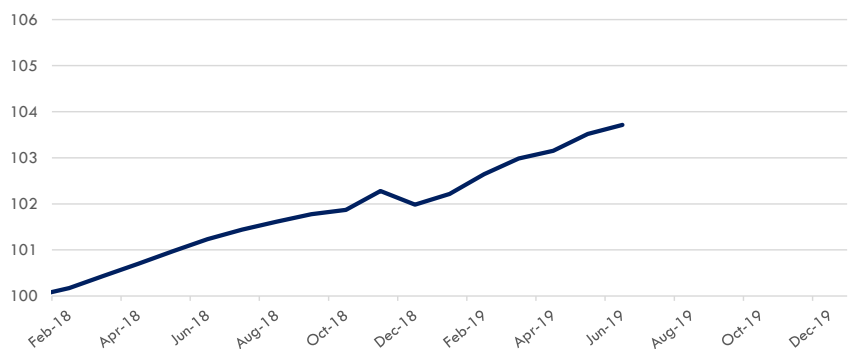
- **Funded** in October 2009
- **Licensed** to operate as a Credit Institution and Investment Services Provider by the French Central Bank – License N° 16488
- Offices in Paris, Rome & Barcelona
- Cumulated production **exceeding 1bn€** since inception (2011) representing more than 200,000 loans
- Main shareholders : Crédit Mutuel Arkéa, Eurazeo, Bpifrance, Schibsted, Weber Investissements, AG2R La Mondiale, management & employees

Overview

• The Younited FCT Italy fund invests in Italian consumer credit with fixed interest rates and constant maturity repayment with 6 months, 1, 2, 3, 4, 5, 6, 7 years initial maturities, granted through the Younited lending platform. It aims for 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.

Share price evolution (€)



Cumulated performances					Annualized performances	
1 month	3 months	1 year	3 years	YTD	3 years	5 years
+ 0,19%	+ 0,71%	+ 2,45%		+ 1,70%		

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
0,55%	94,1%	+ 0,42%	- 0,29%

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

Advantages

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

Risks(*)

- **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

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

Investment reserved to qualified legal persons
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Please read the disclaimer at the end of this document.

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Key Statistics

Average portfolio interest rate	7,22%
Average portfolio duration	1,8 years
Average loan amount	10 483 €
Number of active loans	10 745

Underwriting process overview

Database

- Socio-demographic and behavioral data from loan application
- Public and internal database (Credit Bureau, Younited database)

Credentials analysis:

- Processed through OCR software and machine learning-based tools to perform automated checks
- Second level review by Credit Analysts

Income validation:

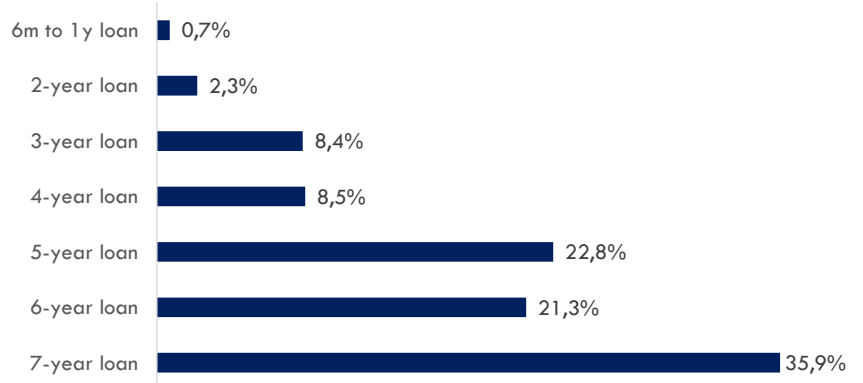
- Manual
- Bank aggregators

Affordability analysis:

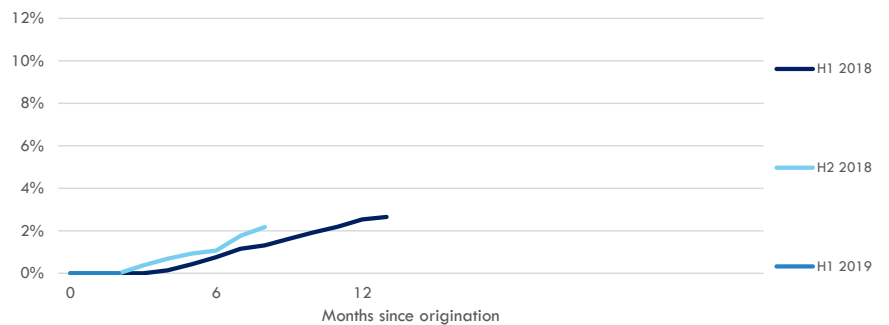
- Debt to income ratio
- Net disposable income

Breakdown by Loan Initial Maturity

In % of the fund's assets



Cumulated Default Rates – By Origination cohort*



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

Cumulated Recovery Rates – By Default cohort*



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

Contact

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* Cumulative Default Rates and Cumulative Recovery Rates are based on Younited Italian loan origination since inception.

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