

Profiled

ISIN Code : FR0010287730

Marketing communication

GAN PRUDENCE NC

Feeder fund GROUPAMA PRUDENCE

April 2025

Data as of

30/04/2025

Total net assets

41,59 M €

NAV per share

719,06 €

Risk Return

Lower risk

1

2

3

4

5

6

7

Higher risk

Potentially lower return

This indicator represents the risk profile displayed in the KID. The risk category is not guaranteed and may change during the month.

Potentially higher return

Recommended holding period

6 months

18 months

2 years

3 years

Characteristics

Ticker Bloomberg	GPGANPN FP
Benchmark	15% MSCI World closing € (net dividend reinvested) 85% Bloomberg EuroAgg Total Return Unhedged EUR
SFDR classification	Article 8
Fund's inception date	28/04/1997
Unit inception date	08/03/2006
Reference currency	EUR
PEA	No
PEA-PME	No

Fees

Maximum subscription fees	3,00%
Maximum redemption fees	-
Maximum direct management fees	1,05%
Maximum indirect management fees	1,05%

Morningstar rating
(Data as of 31/03/2025)



Category " EAA Fund EUR Cautious Allocation"

SFDR 8

Terms and conditions

Valuation frequency	Daily
Type of share	Accumulation
Minimum initial subscription :	500,00 €
Centralisation cut-off time	09:00, Paris
Type of NAV per share	unknown
Payment	D+3
Transfer agent	CACEIS BANK

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15% MSCI WORLD CLOSING € (NET DIVIDEND REINVESTED) 85% BLOOMBERG EUROAGG TOTAL RETURN UNHEDGED EUR

Returns 5 years (on a basis of 100)



Past performance does not guarantee future performance.

+ The management strategy was changed on 15/11/2021. Performance prior to that date reflects the previous strategy.

Source : Groupama AM

Net cumulative returns in %

	YTD	1 month	3 months	1 year	3 years	5 years	10 years
Since	31/12/24	31/03/25	31/01/25	30/04/24	29/04/22	30/04/20	30/04/15
Fund	-1,00	0,67	-1,60	4,27	1,72	-1,17	-3,32
Benchmark	-0,84	0,80	-1,28	5,24	4,36	0,18	5,28
Excess return	-0,16	-0,12	-0,32	-0,97	-2,64	-1,36	-8,60

Net annual returns in %

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Fund	5,04	6,88	-15,82	0,53	0,99	4,22	-3,11	1,60	2,15	-0,11
Benchmark	5,98	9,01	-16,44	0,57	2,77	4,57	-1,05	1,71	2,07	0,81
Excess return	-0,95	-2,13	0,62	-0,03	-1,78	-0,36	-2,05	-0,11	0,08	-0,92

Source : Groupama AM

Risk analysis

	1 year	3 years	5 years	10 years
Volatility	4,67%	5,73%	4,93%	3,64%
Benchmark volatility	4,59%	6,28%	5,33%	3,79%
Tracking Error (Ex-post)	0,57	1,44	1,22	1,45
Information Ratio	-1,70	-0,63	-0,21	-0,59
Sharpe Ratio	0,44	-0,28	-0,30	-0,27
correlation coefficient	0,99	0,98	0,97	0,92
Beta	1,01	0,89	0,90	0,89

Source : Groupama AM

Main risks related to the portfolio

Risk of capital loss

Interest rate risk

Credit risk

Foreign exchange risk

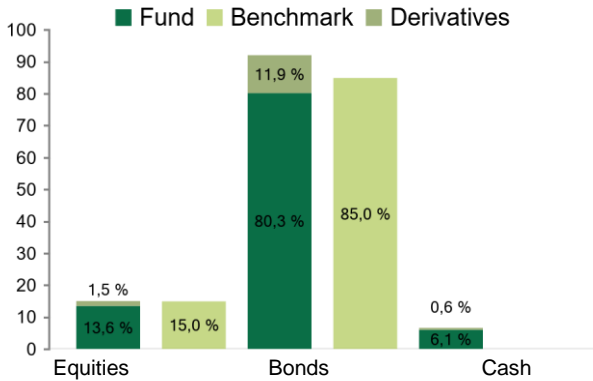
Equity risk

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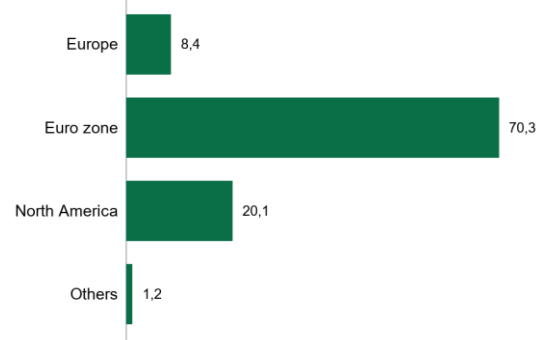
15% MSCI WORLD CLOSING € (NET DIVIDEND REINVESTED) 85% BLOOMBERG EUROAGG TOTAL RETURN UNHEDGED EUR

Portfolio structure

Breakdown by asset class (as % of exposure)



Geographical breakdown (as % of assets, excluding liquidity)



5 main internal funds returns (in % of the asset)

Fund	% of the asset	Fund YTD returns	Benchmark YTD returns	Excess return	Fund MTD returns	Benchmark MTD returns	Excess return
GROUPAMA EURO BOND - OAC	19,70%	0,80%	0,76%	0,04%	1,73%	1,67%	0,06%
GROUPAMA EURO GOVIES - OAC	18,60%	0,71%	0,62%	0,09%	1,94%	1,96%	-0,01%
GROUPAMA EURO CREDIT - OAC	16,86%	1,02%	0,98%	0,03%	0,99%	0,99%	-0,00%
GROUPAMA US STOCK - OAC	10,30%	-4,88%	-5,04%	0,16%	-0,20%	-0,70%	0,50%
GROUPAMA GLOBAL INFLATION SHORT DURATION - OAC	2,57%	3,22%	2,87%	0,34%	0,94%	0,61%	0,34%

Past performance does not guarantee future performance.

Investment team

Antoine BYJANI

Sofiane ATRou

Fund manager's report

Source : Groupama AM

As of January 1, 2025, the fund no longer meets the new SRI Label requirements under version 3. Nevertheless, the discontinuation of the SRI label does not entail any changes to the fund's investment process.

The fund will continue to adopt a responsible investment approach, maintaining its environmental, social and governance (ESG) commitments in line with its initial investment strategy.

Source : Groupama AM

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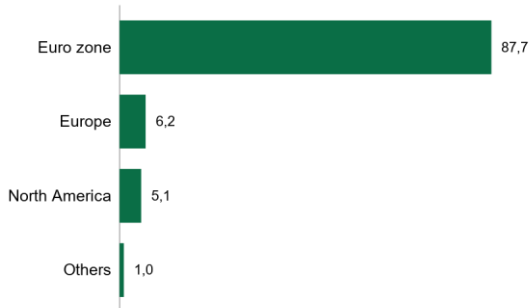
15% MSCI WORLD CLOSING € (NET DIVIDEND REINVESTED) 85% BLOOMBERG EUROAGG TOTAL RETURN UNHEDGED EUR

Fixed Income Analysis

5 main internal bond funds returns (in % of the asset)

Fund	% of the asset	Fund YTD returns	Benchmark YTD returns	Excess return	Fund MTD returns	Benchmark MTD returns	Excess return
GROUPAMA EURO BOND - OAC	19,70%	0,80%	0,76%	0,04%	1,73%	1,67%	0,06%
GROUPAMA EURO GOVIES - OAC	18,60%	0,71%	0,62%	0,09%	1,94%	1,96%	-0,01%
GROUPAMA EURO CREDIT - OAC	16,86%	1,02%	0,98%	0,03%	0,99%	0,99%	-0,00%
GROUPAMA GLOBAL INFLATION SHORT DURATION - OAC	2,57%	3,22%	2,87%	0,34%	0,94%	0,61%	0,34%
GROUPAMA ULTRA SHORT TERM - IC	2,56%	1,07%	0,88%	0,19%	0,21%	0,20%	0,01%

Geographical breakdown (in % of the part, excluding liquidity)

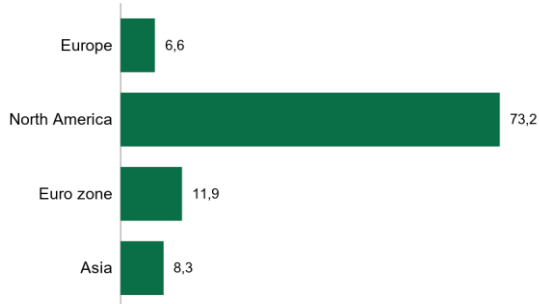


Equity Analysis

5 main internal equity funds returns (in % of the asset)

Fund	% of the asset	Fund YTD returns	Benchmark YTD returns	Excess return	Fund MTD returns	Benchmark MTD returns	Excess return
GROUPAMA US STOCK - OAC	10,30%	-4,88%	-5,04%	0,16%	-0,20%	-0,70%	0,50%
GROUPAMA EUROPE STOCK - OAC	1,67%	6,53%	5,04%	1,49%	-0,34%	-0,82%	0,48%
GROUPAMA EUROPE ACTIVE EQUITY - OAC	0,83%	5,78%	5,04%	0,74%	-0,27%	-0,82%	0,55%

Geographical breakdown (in % of the part, excluding liquidity)



Past performance does not guarantee future performance.

Source : Groupama AM

Source : Groupama AM

Percentage of funds with SFDR 8 or 9 classification



■ Funds with SFDR 8 or 9 classification : 93,91%
 ■ Other funds : 2,15%

Details of funds in portfolio

Fund name	Classe d'actifs	Funds with SFDR 8 or 9 classification	% de l'actif net
GROUPAMA EURO BOND	Bonds	Yes	19.70%
GROUPAMA EURO GOVIES	Bonds	Yes	18.60%
GROUPAMA EURO CREDIT	Bonds	Yes	16.86%
GROUPAMA US STOCK	Equities	Yes	10.30%
ISHARES EUR COR BD ESG SR-ED	Bonds	Yes	7.79%
ISHARES fr 3/64 45/64 AGGREGAT	Bonds	Yes	4.97%
AMUNDI INDEX EURO AGG SRI-C	Bonds	Yes	4.58%
GROUPAMA GLOBAL INFLATION SHORT DURATION	Bonds	Yes	2.57%
GROUPAMA ULTRA SHORT TERM	Bonds	Yes	2.56%
GROUPAMA MONETAIRE	Cash	Yes	2.25%
X IBOXX GOV EURZ YP 1C	Bonds	No	2.15%
GROUPAMA EUROPE STOCK	Equities	Yes	1.67%
GROUPAMA EUROPE ACTIVE EQUITY	Equities	Yes	0.83%
AMUNDI MSCI PAC EXJ SRI PA-C	Equities	Yes	0.47%
BNP PAR ESY MS JP MT ETF-EUR	Equities	Yes	0.29%
GROUPAMA EUROPE HIGH YIELD 2028	Bonds	Yes	0.26%
SCOR ESG EURO HIG YILD-C EUR	Bonds	Yes	0.21%

ESG performance indicators definition

Carbon intensity

The carbon intensity is the weighted average greenhouse gas (GHG) emissions per million euros of revenue. Scope 1, 2 and 3 emissions are taken into account.

Scope 1 and 2 correspond to emissions directly emitted by the company and those indirectly linked to its energy consumption. Scope 3 emissions are those emitted by the company's suppliers and those emitted during the use and end of life of the products it creates.

Source: MSCI, Groupama AM calculations.

Green Part

The green share is the percentage of a company's revenue devoted to economic activities that contribute positively to energy and ecological transition.

Source: Clarity AI, Groupama AM calculations

Implied temperature

Implied temperature is the difference between a company's projected carbon intensity trajectory and the reference trajectory of a climate scenario compatible with the Paris Agreements.

Source: MSCI, Groupama AM calculations.

Net job creation

Average percentage of growth in number of employees over one year.

Source: Moody's ESG, Groupama AM calculations.

Training hours

Average number of training hours per employee per year.

Source : Vigeo Eiris, Groupama AM calculations.

Human rights policy

Proportion of portfolio made up of companies that have implemented a human rights policy.

Source : Moody's ESG, Groupama AM calculations.

Independence of directors

Proportion of portfolio made up of companies in which independent directors form a majority on the Board of Directors or Supervisory Board.

Source: Moody's ESG, Groupama AM calculations.

For more information on technical terms, please visit our website: www.groupama-am.com

Data source

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Historical modifications of the benchmark (10 years)

16/02/2015 - 10/03/2016	10% MSCI World closing Loc Crncy (net dividend reinvested) d-1 40% Barclays Capital Euro Aggregate closing d-1 50% EONIA capitalized d-1
10/03/2016 - 31/03/2017	50% EONIA capitalized 40% Barclays Capital Euro Aggregate closing 10% MSCI World Hedged Euro (net dividend reinvested)
31/03/2017 - 11/07/2017	10% MSCI World Hedgé Euro (dividendes nets réinvestis) 40% Barclays Capital Euro Aggregate clôture 50% EONIA capitalisé
11/07/2017 - 24/08/2021	50% EONIA capitalized D-1 40% Barclays Capital Euro Aggregate closing D-1 10% MSCI World Hedged Euro (net dividendes reinvested) D-1
24/08/2021 - 25/11/2021	50% EONIA capitalized D-1 40% Bloomberg Euro Aggregate closing D-1 10% MSCI World Hedged Euro (net dividend reinvested) D-1
25/11/2021	15% MSCI World closing € (net dividend reinvested) 85% Bloomberg EuroAgg Total Return Unhedged EUR

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