

Cash

ISIN Code : FR0013314234

Marketing communication

GROUPAMA TRESORERIE N

French mutual fund (FCP)

March 2024

Data as of

27/03/2024

Total net assets

6 944,40 M €

NAV per share

104,4 €

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

Investment term

1 months

3 months

6 months

Characteristics

| | |
|-----------------------|-------------------|
| Ticker Bloomberg | GRTRESN FP |
| Benchmark | Capitalized ESTER |
| SFDR classification | Article 8 |
| Fund's inception date | 10/10/1989 |
| Unit inception date | 15/02/2018 |
| Reference currency | EUR |
| PEA | No |
| PEA-PME | No |

Fees

| | |
|----------------------------------|-------|
| Maximum subscription fees | 0,50% |
| Maximum redemption fees | - |
| Maximum direct management fees | 0,60% |
| Maximum indirect management fees | 0,00% |



SFDR 8

Carbon intensity



160 tCO2

vs 663 for the universe

Green Part



1% of net assets

5% for the universe

Implied temperature



2,86 °C

N/A for the universe

Terms and conditions

| | |
|--------------------------------|--------------|
| Valuation frequency | Daily |
| Type of share | Accumulation |
| Minimum initial subscription : | - |
| Centralisation cut-off time | 12:00, Paris |
| Type of NAV per share | known |
| Payment | D |
| Centralizer | CACEIS BANK |

Past performance does not guarantee future performance.

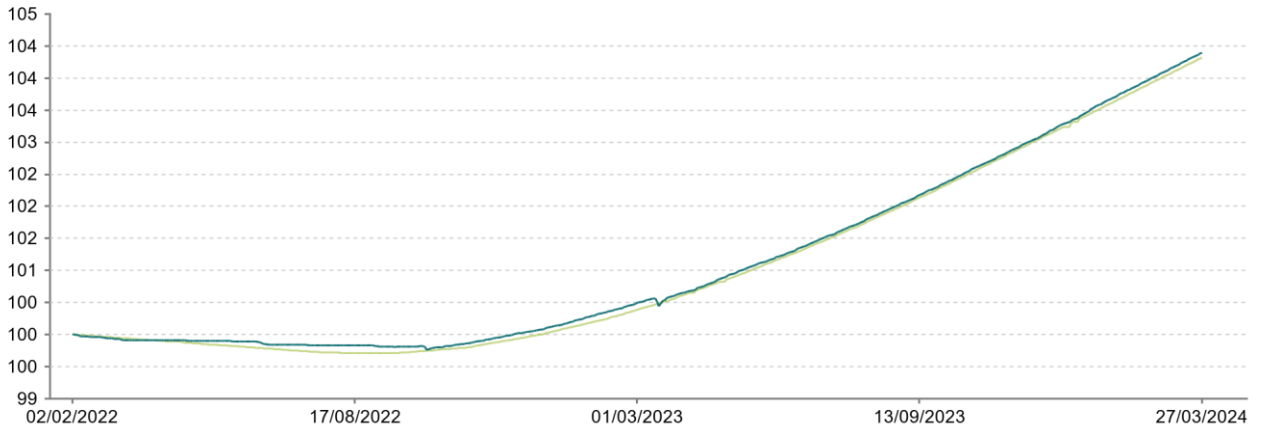


Groupama
ASSET MANAGEMENT

GROUPAMA TRESORERIE N

CAPITALIZED ESTER

Returns since the inception (on a basis of 100)



Past performance does not guarantee future performance.

Source : Groupama AM

Net cumulative returns in %

| | YTD | 1 month | 3 months | 1 year | 3 years | 5 years | 10 years |
|---------------|-------------|-------------|-------------|-------------|---------|---------|----------|
| Since | 28/12/23 | 29/02/24 | 28/12/23 | 30/03/23 | - | - | - |
| Fund | 1,01 | 0,30 | 1,01 | 3,73 | - | - | - |
| Benchmark | 0,98 | 0,29 | 0,98 | 3,71 | - | - | - |
| Excess return | 0,03 | 0,00 | 0,03 | 0,03 | - | - | - |

Net annual returns %

| | 2023 | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 |
|---------------|-------------|------|------|------|------|------|------|------|------|------|
| Fund | 3,23 | - | - | - | - | - | - | - | - | - |
| Benchmark | 3,28 | - | - | - | - | - | - | - | - | - |
| Excess return | -0,04 | - | - | - | - | - | - | - | - | - |

Source : Groupama AM

Risk analysis

| | 1 year | 3 years | 5 years | 10 years |
|--------------------------|--------|---------|---------|----------|
| Volatility | 0,08% | - | - | - |
| Benchmark volatility | 0,05% | - | - | - |
| Tracking Error (Ex-post) | 0,05 | - | - | - |
| Information Ratio | 0,56 | - | - | - |
| Sharpe Ratio | 1,68 | - | - | - |
| correlation coefficient | 0,53 | - | - | - |
| Beta | 1,37 | - | - | - |

Source : Groupama AM

Main risks related to the portfolio

| |
|----------------------|
| Interest rate risk |
| Credit risk |
| Risk of capital loss |
| |
| |
| |

UCI profile

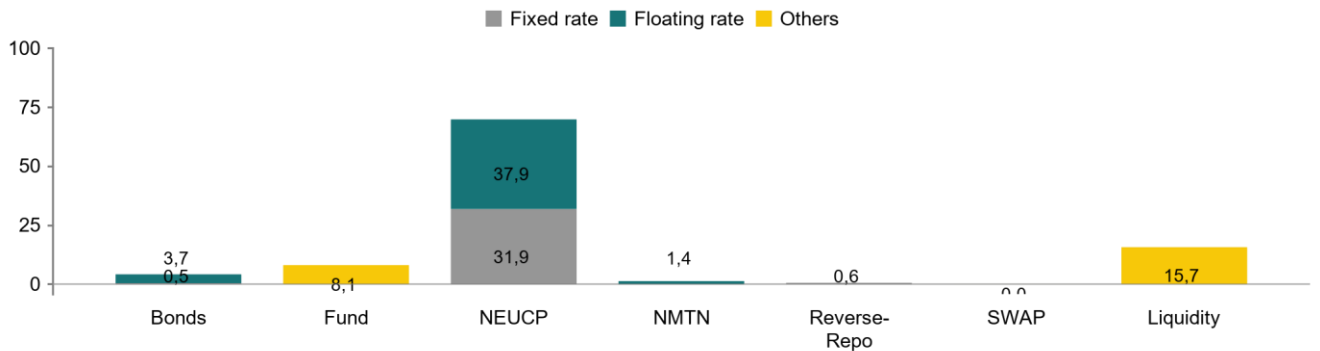
| | |
|-----------------------------|-------|
| Number of holdings | 298 |
| Number of issuers | 66 |
| Portfolio average rating | BBB |
| Weighted Average Life (WAL) | 136,4 |
| Weighted Average Maturity | 10,1 |

| | |
|---------------------------|--------|
| Fixed-rate instruments | 33,08% |
| Floating rate instruments | 43,03% |

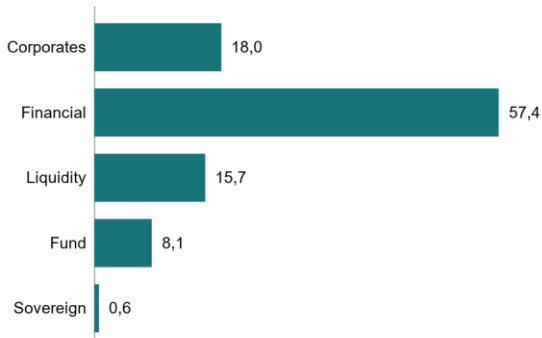
GROUPAMA TRESORERIE N

CAPITALIZED ESTER

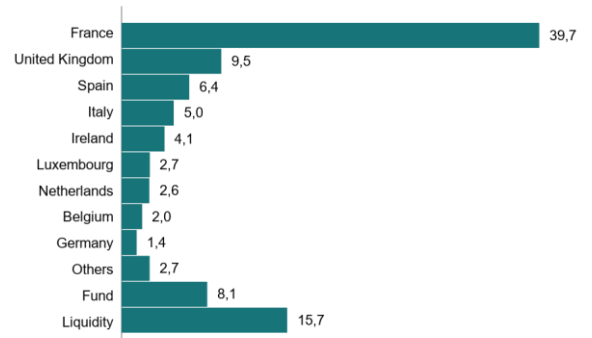
Asset allocation (in % of the exposure)



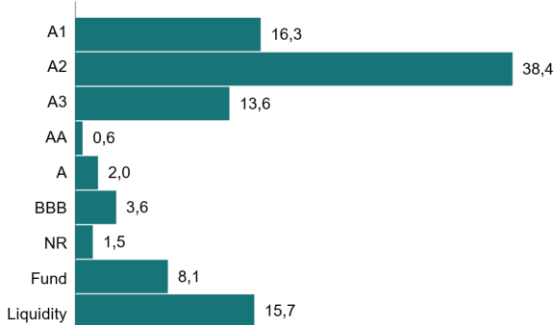
Breakdown by type of issuer (in % of the asset)



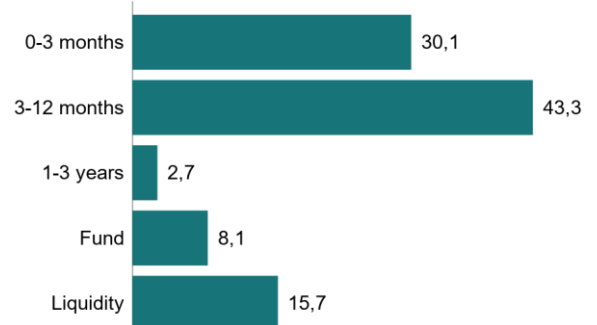
Geographical breakdown (in % of the asset)



Breakdown by rating (in % of assets)



Breakdown by maturity (in % of the asset)



Top ten holdings in the portfolio (in % of assets)

| | Maturity | Country | Sector | % of the asset |
|---------------------------|------------|----------------|-------------------|----------------|
| BPCE SA | 23/08/2024 | France | Banking | 0,7% |
| ENGIE SA | 28/03/2024 | France | Natural gas | 0,7% |
| FRENCH REPUBLIC - Groupe | 25/05/2036 | France | Treasuries | 0,6% |
| ARCELORMITTAL SA - Groupe | 28/05/2024 | Luxembourg | Basic industry | 0,6% |
| JYSKE BANK A/S | 29/05/2024 | Denmark | Banking | 0,6% |
| BARCLAYS BANK PLC | 02/09/2024 | United Kingdom | Banking | 0,6% |
| BFCM | 09/12/2024 | France | Banking | 0,6% |
| BARCLAYS BANK PLC | 30/12/2024 | United Kingdom | Banking | 0,6% |
| ARABELLA FINANCE DAC | 28/03/2024 | Ireland | Finance companies | 0,6% |
| ARCELORMITTAL SA - Groupe | 28/03/2024 | Luxembourg | Basic industry | 0,6% |
| Total | | | | 6,2% |

Investment team

Eric LOICHOT

Source : Groupama AM

Key ESG performance indicators

| | Fund | Universe | | Fund | Universe |
|---|------------|----------|---|------------|----------|
|  Carbon intensity | 160 | 663 |  Human rights policy | 99% | 95% |


ESG performance indicators

| Criteria | ESG performance indicator | Measurement | | Coverage rate(*) | |
|--------------|---|-------------|----------|------------------|----------|
| | | Fund | Universe | Fund | Universe |
| Environment | Carbon intensity (in tCO ²) | 160 | 663 | 92% | 59% |
| Social | Net job creation (in %) | 1% | 4% | 94% | 97% |
| | Training hours (in hours) | 29 | 25 | 89% | 51% |
| Human Rights | Human rights policy (in %) | 99% | 95% | 94% | 99% |
| Governance | Independence of directors (in %) | 66% | 51% | 94% | 99% |

(*) The coverage ratio is the percentage of stocks that contribute to the ESG indicator score
For definitions of ESG performance indicators, please refer to the last page of the document.

Portfolio ESG score

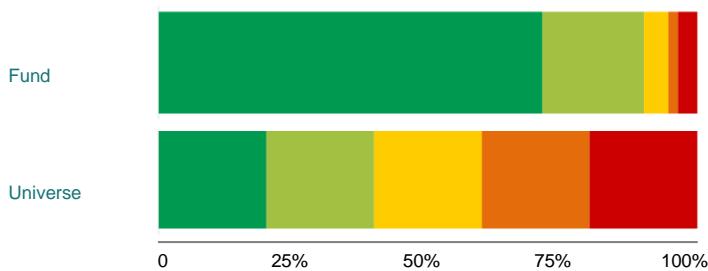
Score for E, S and G factors

| | Fund | Universe |
|--|------------|----------|
|  Overall ESG score | 84 | 60 |
| Coverage rate | 95% | 100% |

| | Fund | Universe |
|---------------|-----------|----------|
| Environnement | 88 | 60 |
| Social | 81 | 60 |
| Governance | 61 | 60 |

Levels A B C D E refer to the five equal portions (quintiles) into which the universe is divided, with A being the best score and E the worst.

Portfolio distribution by ESG score



| Overall ESG score | Fund | Universe |
|-------------------|-------|----------|
| A | 71,2% | 20,0% |
| B | 18,9% | 20,0% |
| C | 4,5% | 20,0% |
| D | 1,8% | 20,0% |
| E | 3,6% | 20,0% |

Best portfolio's ESG score

| Value | Sector | Weight | ESG rating |
|---|-------------|--------|------------|
| NEUCP ENGIFP 290224 280324 ESTRON 0.09 - 28/03/24 | Natural gas | 0,72% | A |
| FRTR 1 1/4 05/25/36 - 25/05/36 | Treasuries | 0,65% | A |
| NEUCP BARCLA 040923 020924 ESTRON 0.4 - 02/09/24 | Banking | 0,59% | A |
| NEUCP BFCM 291223 091224 ESTRON 0.32 - 09/12/24 | Banking | 0,58% | A |
| NEUCP BARCLA 300124 301224 ESTRON 0.31 - 30/12/24 | Banking | 0,58% | A |

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: Iceberg Data Lab, 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: Iceberg Data Lab, 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: Iceberg Data Lab, 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)

| | |
|-------------------------|-------------------|
| 07/03/2018 - 15/11/2021 | Eonia Capitalised |
| 15/11/2021 | Capitalized ESTER |

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