

GROUPAMA EQUILIBRE N

Fund of funds

February 2024

Data as of

29/02/2024

Total net assets

829,17 M €

NAV per share

208,2 €

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

2 years 3 years 5 years 7 years

Characteristics

Ticker Bloomberg	GPEQUIL FP
Benchmark	50% Bloomberg EuroAgg Total Return Unhedged EUR 50% MSCI World clôture € (dividends nets réinvestis)
SFDR classification	Article 8
Fund's inception date	05/02/2001
Unit inception date	05/02/2001
Reference currency	EUR
PEA	No
PEA-PME	No

Fees

Maximum subscription fees	2,75%
Maximum redemption fees	-
Maximum direct management fees	1,35%
Maximum indirect management fees	0,25%



Morningstar rating

(Data as of 31/01/2024)



Category "EAA Fund EUR Moderate Allocation - Global"

SFDR 8**Terms and conditions**

Valuation frequency	Daily
Type of share	Accumulation
Minimum initial subscription :	-
Centralisation cut-off time	09:30, Paris
Type of NAV per share	unknown
Payment	D+3
Centralizer	CACEIS BANK



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Profiled

Data as of

29/02/2024

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50% BLOOMBERG EUROAGG TOTAL RETURN UNHEDGED EUR
50% MSCI WORLD CLÔTURE € (DIVIDENDES NETS RÉINVESTIS)

Returns 5 years (on a basis of 100)



Past performance does not guarantee future performance.

+ The management strategy was changed on 31/05/2022. Performance prior to that date reflects this strategy.

Source : Groupama AM

Net cumulative returns in %

	YTD	1 month	3 months	1 year	3 years	5 years	10 years
Since	29/12/23	31/01/24	30/11/23	28/02/23	26/02/21	28/02/19	28/02/14
Fund	2,81	1,43	5,94	9,35	1,07	10,23	37,58
Benchmark	3,09	1,78	6,68	14,69	6,45	25,81	63,14
Excess return	-0,28	-0,35	-0,74	-5,33	-5,38	-15,58	-25,56

Net annual returns %

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Fund	8,39	-18,42	11,06	0,50	15,65	-7,53	7,43	6,48	2,64	11,07
Benchmark	13,78	-17,32	9,62	8,55	15,15	-4,37	8,48	5,69	3,27	11,33
Excess return	-5,39	-1,10	1,43	-8,05	0,49	-3,15	-1,05	0,79	-0,63	-0,25

Source : Groupama AM

Risk analysis

	1 year	3 years	5 years	10 years
Volatility	7,51%	8,95%	11,49%	9,65%
Benchmark volatility	6,93%	8,86%	10,08%	8,36%
Tracking Error (Ex-post)	1,61	1,33	2,41	2,83
Information Ratio	-3,34	-1,36	-1,15	-0,62
Sharpe Ratio	0,65	-0,10	0,13	0,33
correlation coefficient	0,98	0,99	0,98	0,96
Beta	1,06	1,00	1,12	1,11

Source : Groupama AM

Main risks related to the portfolio

Interest rate risk

Credit risk

Equity risk

Foreign exchange risk

Risk of capital loss

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Data as of

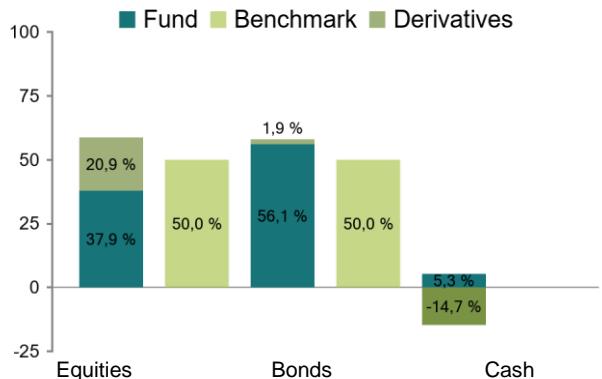
29/02/2024



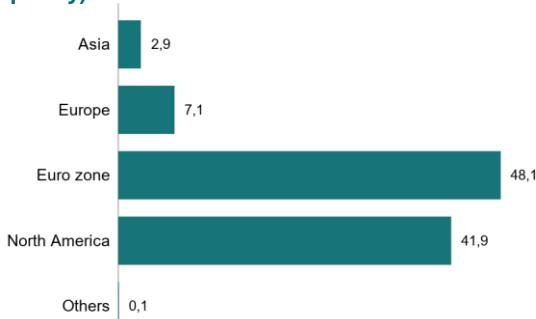
50% BLOOMBERG EUROAGG TOTAL RETURN UNHEDGED EUR
50% MSCI WORLD CLÔTURE € (DIVIDENDES NETS RÉINVESTIS)

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 OBLIG EURO - OA	13,92%	-1,10%	-1,40%	0,30%	-1,08%	-1,08%	0,00%
AMERI-GAN - OAC	11,14%	9,01%	9,26%	-0,24%	5,41%	5,69%	-0,28%
GROUPAMA US EQUITIES - OA	11,08%	5,69%	7,03%	-1,34%	4,40%	5,29%	-0,89%
GROUPAMA ETAT EURO ISR - OA	9,51%	-1,63%	-1,67%	0,04%	-1,21%	-1,18%	-0,02%
G FUND - GLOBAL INFLATION SHORT DURATION - OAC	8,87%	-0,01%	-0,44%	0,43%	-0,53%	-0,54%	0,01%

Past performance does not guarantee future performance.

Investment team

Antoine BYJANI

Selim BOUGHALEM

Source : Groupama AM



Groupama
ASSET MANAGEMENT

Source : Groupama AM

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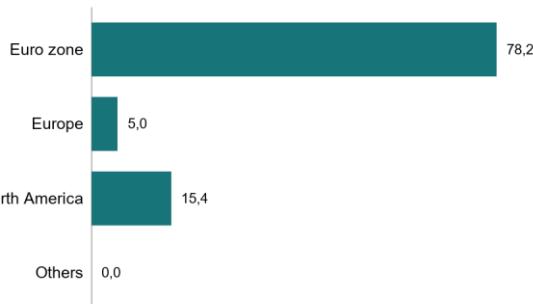
50% BLOOMBERG EUROAGG TOTAL RETURN UNHEDGED EUR
50% MSCI WORLD CLÔTURE € (DIVIDENDES NETS RÉINVESTIS)

Bond part 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 OBLIG EURO - OA	13,92%	-1,10%	-1,40%	0,30%	-1,08%	-1,08%	0,00%
GROUPAMA ETAT EURO ISR - OA	9,51%	-1,63%	-1,67%	0,04%	-1,21%	-1,18%	-0,02%
G FUND - GLOBAL INFLATION SHORT DURATION - OAC	8,87%	-0,01%	-0,44%	0,43%	-0,53%	-0,54%	0,01%
G FUND CREDIT EURO ISR - OA	5,12%	-0,41%	-0,75%	0,33%	-0,63%	-0,88%	0,25%
G FUND - ALPHA FIXED INCOME - IC	3,10%	1,18%	0,67%	0,50%	0,50%	0,32%	0,18%

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

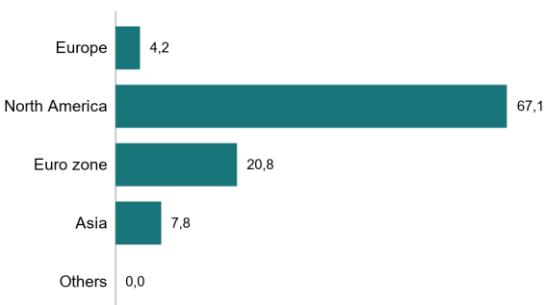


Equity part analysis

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
AMERI-GAN - OAC	11,14%	9,01%	9,26%	-0,24%	5,41%	5,69%	-0,28%
GROUPAMA US EQUITIES - OA	11,08%	5,69%	7,03%	-1,34%	4,40%	5,29%	-0,89%
GROUPAMA EUROPE EQUITIES - OA	5,61%	4,26%	3,55%	0,71%	2,06%	1,94%	0,12%
G FUND WORLD VISION(R) - OA	1,60%	8,19%	7,68%	0,50%	4,85%	4,63%	0,22%
GROUPAMA JAPON STOCK - OS	1,32%	10,24%	9,99%	0,25%	3,60%	3,39%	0,21%

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



Past performance does not guarantee future performance.

Source : Groupama AM

Source : Groupama AM

Percentage of labelled funds in portfolio



Labelled funds : 77,35%

Unlabelled funds : 21,94%

Details of funds in portfolio

Fund name	Asset class	SRI label	% of net assets
GROUPAMA OBLIG EURO	Bonds	Yes	14,15%
AMERI-GAN	Equities	Yes	11,31%
GROUPAMA US EQUITIES	Equities	Yes	11,26%
ISHARES EURO CORP ESG UCITS	Bonds	Yes	9,85%
GROUPAMA ETAT EURO ISR	Bonds	Yes	9,66%
G FUND - GLOBAL INFLATION SHORT DURATION	Bonds	No	9,01%
GROUPAMA EUROPE EQUITIES	Equities	Yes	5,70%
G FUND CREDIT EURO ISR	Bonds	Yes	5,20%
BNPP HY SRI FF UCITS ETF C	Bonds	Yes	3,62%
G FUND - ALPHA FIXED INCOME	Bonds	No	3,15%
G FUND - HIGH YIELD MATURITY 2028	Bonds	No	2,49%
X MSCI PAC EX JP ESG SCR 1C	Equities	No	2,05%
AM S&P G ENERGY CAR ETF DR U	Equities	No	1,86%
G FUND WORLD VISION(R)	Equities	Yes	1,63%
ISHARES S&P HEALTH CARE	Equities	No	1,53%
GROUPAMA CREDIT EURO CT	Bonds	Yes	1,36%
GROUPAMA JAPON STOCK	Equities	No	1,34%
GROUPAMA AVENIR EURO	Equities	Yes	1,32%
G FUND OPPORTUNITIES EUROPE	Equities	Yes	1,30%
AMUNDI INDEX EURO AGG SRI-C	Bonds	Yes	0,82%
AMUNDI ETF FTSE EPRA GL UCTS	Equities	No	0,51%
G FUND - AVENIR EUROPE	Equities	Yes	0,17%
ISHARES EURO AGGREGATE ESG	Bonds	No	0,00%

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)

01/10/2011 - 15/01/2015	20% MSCI Euro closing (net dividend reinvested) d-1 20% JPM GBI Global Hedged closing d-1 40% EuroMTS 7-10 years closing d-1 20% MSCI World local currency closing (net dividend reinvested) d-1
15/01/2015 - 10/03/2016	50% MSCI World closing Loc Crncy (net dividend reinvested) d-1 50% Barclays Capital Euro Aggregate closing d-1
10/03/2016 - 24/08/2021	50% MSCI World Hedged Euro (net dividend reinvested) 50% Barclays Capital Euro Aggregate closing
24/08/2021 - 01/12/2023	50% MSCI World Hedged Euro (net dividend reinvested) 50% Bloomberg Euro Aggregate closing
01/12/2023	50% Bloomberg EuroAgg Total Return Unhedged EUR 50% MSCI World clôture € (dividendes nets réinvestis)



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Portugal: the Prospectus and the Investor Information Document available in Portuguese and the current annual and semi-annual reports can be obtained from Bancobest, rue Castilho 26, Piso 2, 1250-069 Lisbon, Portugal.

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