

State

ISIN Code : FR0010213421

Marketing communication

# GROUPAMA ETAT MONDE I

French mutual fund (FCP)

August 2024

Data as of

30/08/2024

## Total net assets

2,77 M €

## NAV per share

600,43 €

## 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

1 years

3 years

5 years

## Characteristics

Ticker Bloomberg	GRPCAPT FP
Benchmark	Bloomberg Global Treasury ex China, South Korea, Taiwan hedged €
SFDR classification	Article 8
Fund's inception date	12/05/2005
Unit inception date	12/05/2005
Reference currency	EUR
PEA	No
PEA-PME	No

## Fees

Maximum subscription fees	2,75%
Maximum redemption fees	-
Maximum direct management fees	1,00%
Maximum indirect management fees	0,00%

Morningstar rating  
Category: "EAA Fund Global Bond - EUR Hedged"  
(Data as of 31/07/2024)



## Terms and conditions

Valuation frequency	Daily
Type of share	Accumulation
Minimum initial subscription :	-
Centralisation cut-off time	11:00, Paris
Type of NAV per share	unknown
Payment	D+2
Centralizer	CACEIS BANK

Past performance does not guarantee future performance.

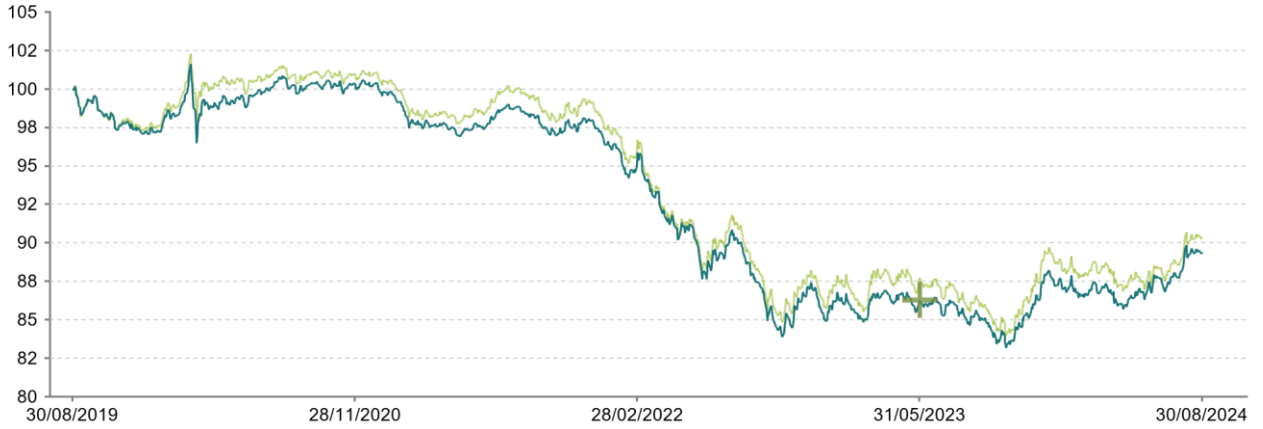


**Groupama**  
ASSET MANAGEMENT

GROUPAMA ETAT MONDE I

BLOOMBERG GLOBAL TREASURY EX CHINA, SOUTH KOREA, TAIWAN HEDGED €

## Returns 5 years (on a basis of 100)



Past performance does not guarantee future performance.

+ The management strategy was changed on 01/06/2023. 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	29/12/23	31/07/24	31/05/24	31/08/23	31/08/21	30/08/19	29/08/14
Fund	1,60	0,79	3,08	4,25	-9,28	-10,73	-3,23
Benchmark	1,02	0,94	3,31	4,21	-9,45	-9,79	2,59
Excess return	0,58	-0,15	-0,24	0,05	0,18	-0,95	-5,82

## Net annual returns in %

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Fund	3,45	-12,68	-3,07	3,40	2,86	-1,12	-0,27	1,50	0,03	7,46
Benchmark	4,11	-12,77	-2,69	3,83	4,17	-0,00	0,19	2,38	1,07	8,47
Excess return	-0,66	0,09	-0,38	-0,43	-1,30	-1,12	-0,46	-0,88	-1,03	-1,02

Source : Groupama AM

## Risk analysis

	1 year	3 years	5 years	10 years
Volatility	4,35%	4,61%	4,22%	3,17%
Benchmark volatility	4,65%	4,89%	4,37%	3,39%
Tracking Error (Ex-post)	0,93	0,88	0,83	0,83
Information Ratio	0,03	0,07	-0,23	-0,70
Sharpe Ratio	0,15	-1,10	-0,73	-0,25
correlation coefficient	0,98	0,98	0,98	0,97
Beta	0,92	0,93	0,95	0,91

Source : Groupama AM

## Main risks related to the portfolio

Interest rate risk

Credit risk

Risk of capital loss

Foreign exchange risk

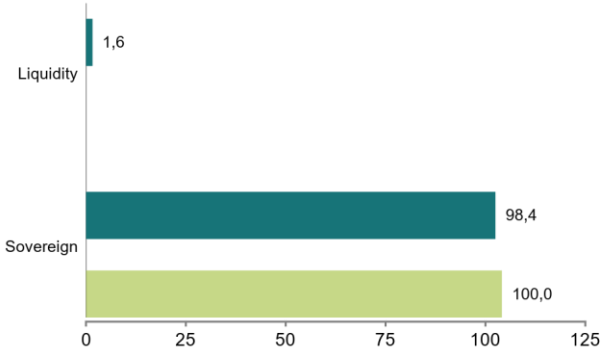
## UCI profile

Number of holdings	39	Yield to maturity	3,4%
Number of issuers	13	Modified duration	6.4
Portfolio average rating	A+	Duration	6.5
		Credit derivatives (in %)	0,00%

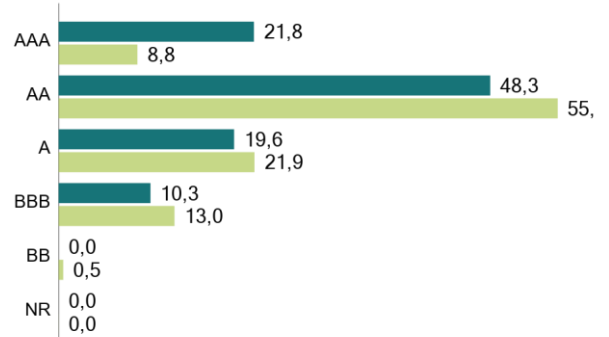
**GROUPAMA ETAT MONDE I**

**BLOOMBERG GLOBAL TREASURY EX CHINA, SOUTH KOREA, TAIWAN HEDGED €**

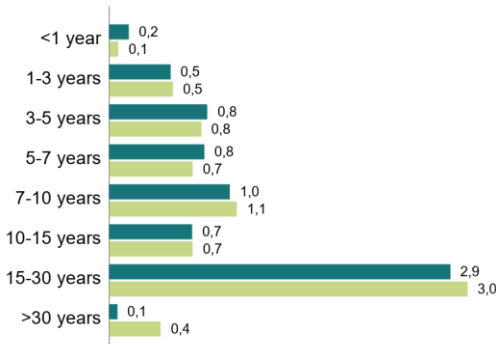
## Breakdown by type of issuer (as % of assets, excluding liquidity)



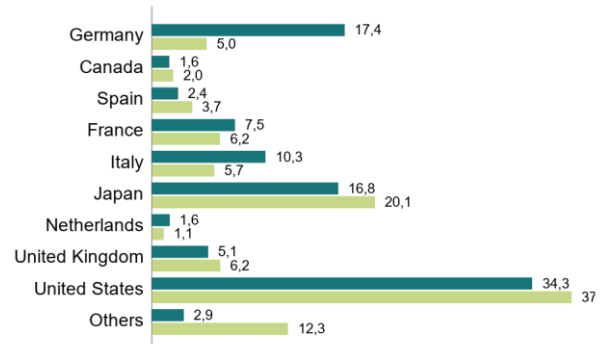
## Breakdown by rating (in % of assets, excluding liquidity)



## Modified duration breakdown by maturity



## Geographical breakdown (as % of assets, excluding liquidity)



Source : Groupama AM

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

	Country	Sector	% of the asset
FEDERAL REPUBLIC OF GERMANY - Groupe	Germany	Treasuries	14,2%
UNITED STATES OF AMERICA - Groupe	United States	Treasuries	11,3%
REPUBLIC OF ITALY - Groupe	Italy	Treasuries	6,6%
UNITED STATES OF AMERICA - Groupe	United States	Treasuries	6,0%
JAPAN - Groupe	Japan	Treasuries	5,3%
FRENCH REPUBLIC - Groupe	France	Treasuries	4,9%
JAPAN - Groupe	Japan	Treasuries	4,8%
JAPAN - Groupe	Japan	Treasuries	4,4%
UNITED STATES OF AMERICA - Groupe	United States	Treasuries	3,5%
UNITED STATES OF AMERICA - Groupe	United States	Treasuries	3,4%
<b>Total</b>			<b>64,5%</b>

Source : Groupama AM

## Investment team

François FREYSSINIER

Source : Groupama AM

### Data source

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### Historical modifications of the benchmark (10 years)

31/08/2004 - 04/12/2015	JP Morgan GBI clôture (couvert en €)
04/12/2015 - 24/08/2021	Barclays Capital Global Aggregate Treasury Hedged €
24/08/2021 - 01/06/2023	Bloomberg Global Aggregate Treasury Hedged €
01/06/2023	Bloomberg Global Treasury ex China, South Korea, Taiwan hedged €

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