

Cash

ISIN Code : FR0010288316

Marketing communication

# GROUPAMA ENTREPRISES NC

French mutual fund (FCP)

April 2025

Data as of

29/04/2025



SFDR 8

## Total net assets

6 910,20 M €

## NAV per share

599,64 €

## 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 month

3 months

6 months

## Characteristics

Ticker Bloomberg	FINENTN FP
Benchmark	Capitalized ESTER
SFDR classification	Article 8
Fund's inception date	09/03/1998
Unit inception date	14/03/2006
Reference currency	EUR
PEA	No
PEA-PME	No

## Fees

Maximum subscription fees	0,50%
Maximum redemption fees	0,50%
Maximum direct management fees	1,00%
Maximum indirect management fees	0,00%

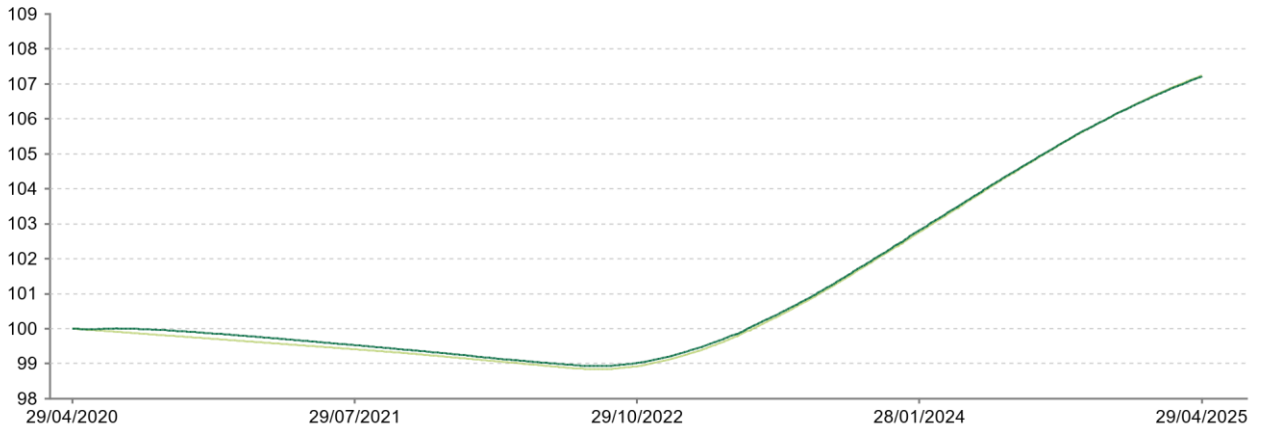
## Terms and conditions

Valuation frequency	Daily
Type of share	Accumulation
Minimum initial subscription :	500,00 €
Centralisation cut-off time	12:00, Paris
Type of NAV per share	known
Payment	D
Transfer agent	CACEIS BANK

GROUPAMA ENTREPRISES NC

CAPITALIZED ESTER

## Returns 5 years (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	30/12/24	31/03/25	30/01/25	29/04/24	28/04/22	29/04/20	29/04/15
Fund	0,86	0,19	0,61	3,26	8,21	7,21	5,76
Benchmark	0,88	0,19	0,63	3,33	8,33	7,24	5,46
Excess return	-0,02	-0,00	-0,02	-0,06	-0,12	-0,03	0,30

## Net annual returns in %

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Fund	3,75	3,23	-0,03	-0,56	-0,35	-0,33	-0,39	-0,28	-0,12	-0,02
Benchmark	3,80	3,28	-0,03	-0,50	-0,46	-0,39	-0,37	-0,36	-0,32	-0,11
Excess return	-0,05	-0,05	-0,01	-0,06	0,12	0,06	-0,03	0,07	0,20	0,09

Source : Groupama AM

## Risk analysis

	1 year	3 years	5 years	10 years
Volatility	0,08%	0,20%	0,26%	0,12%
Benchmark volatility	0,08%	0,20%	0,27%	0,12%
Tracking Error (Ex-post)	0,03	0,03	0,03	0,10
Information Ratio	-1,89	-1,18	-0,20	0,29
Sharpe Ratio	13,04	0,23	0,19	2,63

Source : Groupama AM

## Main risks related to the portfolio

Interest rate risk
Risk of capital loss
Credit risk

## UCI profile

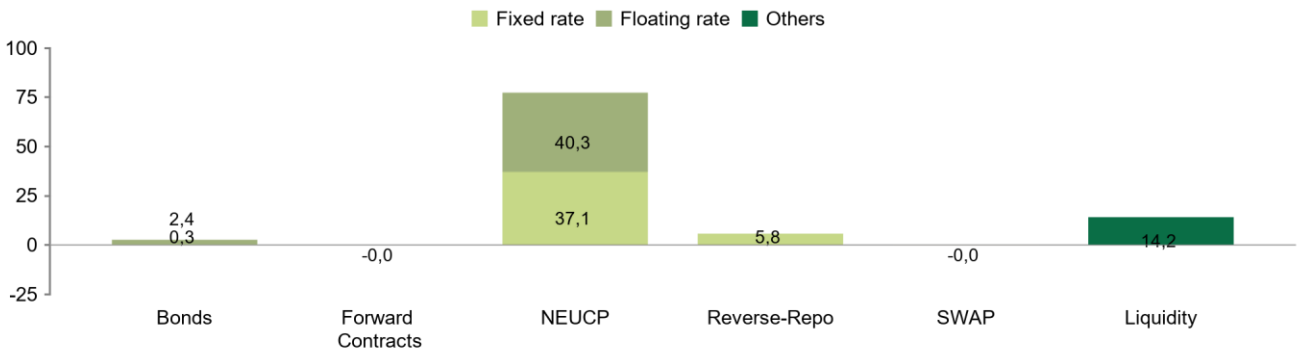
Number of holdings	277
Number of issuers	82
Portfolio average rating	BBB+
Weighted Average Life (WAL)	112,0
Weighted Average Maturity (WAM)	13,2

Fixed-rate instruments	43,2%
Floating rate instruments	42,6%
Yield to maturity	2,2%
Modified duration	0,04
Duration	0,04

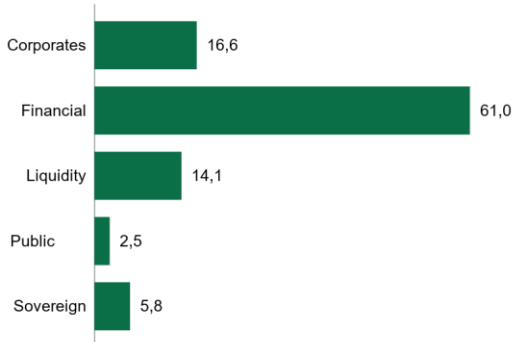
GROUPAMA ENTREPRISES NC

CAPITALIZED ESTER

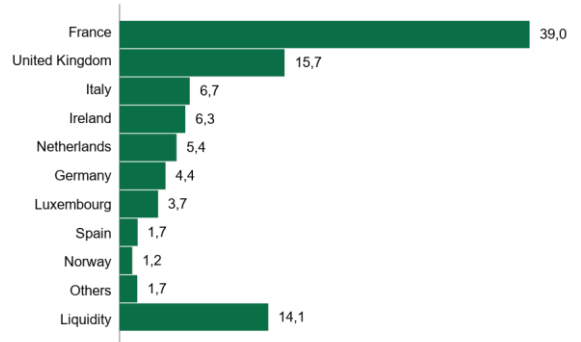
## Asset allocation (in % of the exposure)



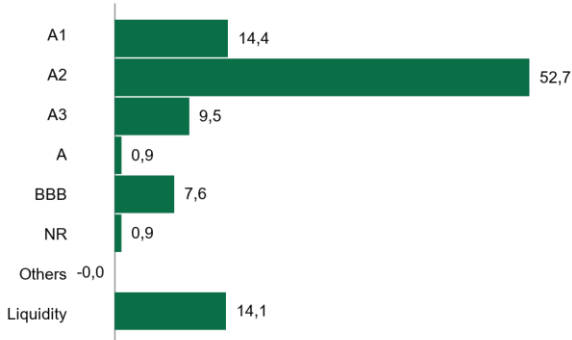
## Breakdown by type of issuer (in % of the asset)



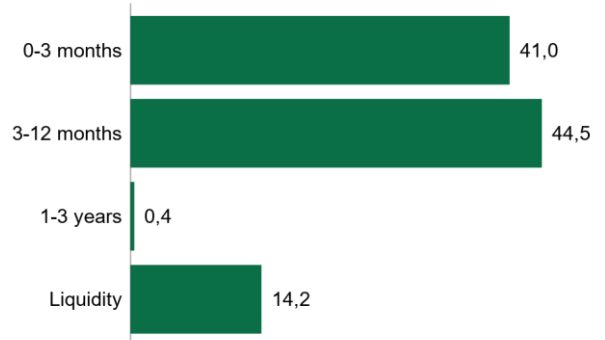
## Geographical breakdown (in % of the asset)



## 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
REPUBLIC OF ITALY - Groupe	15/02/2031	Italy	Treasuries	5,8%
BPCE SA	25/07/2025	France	Banking	0,7%
ARABELLA FINANCE DAC	28/05/2025	Ireland	Finance companies	0,7%
ARABELLA FINANCE DAC	10/06/2025	Ireland	Finance companies	0,7%
JYSKE BANK A/S	29/05/2025	Denmark	Banking	0,6%
SOCIETE GENERALE - Groupe	02/07/2025	France	Banking	0,6%
BFCM	05/09/2025	France	Banking	0,6%
GOLDMAN SACHS INTL BK	31/07/2025	United Kingdom	Banking	0,6%
RENAULT SA - Groupe	12/05/2025	France	Consumer cyclical	0,5%
STANDARD CHARTERED BANK	15/04/2026	United Kingdom	Banking	0,5%
<b>Total</b>				<b>11,4%</b>

## Investment team

Eric LOICHOT

Alberto TERRICABRAS

Boris NESME

Source : Groupama AM




## Key ESG performance indicators

	Fund coverage ratio(*)	Fund	Universe		Fund coverage ratio(*)	Fund	Universe
 Carbon intensity	<b>93%</b>	557	1 066	 Board Gender Diversity	<b>96%</b>	39%	32%

(\*) 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

	Fund	Universe
 Overall ESG score	<b>77</b>	63
Coverage rate	<b>96%</b>	100%

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.

## Score for E, S and G factors

	Fund	Universe
Environment	<b>71</b>	64
Social	<b>77</b>	62
Governance	<b>58</b>	62

## Best portfolio's ESG score

Value	Sector	Weight	ESG rating
NEUCP ARAFIN 20250328 20250528 2.52 - 28/05/25	Finance companies	0,72%	<b>A</b>
NEUCP ARAFIN 20250310 20250610 2.64 - 10/06/25	Finance companies	0,72%	<b>A</b>
NEUCP SOCGEN 170724 020725 ESTRON 0.3 - 02/07/25	Banking	0,59%	<b>A</b>
NEUCP RENAUL 20250110 20250512 2.92 - 12/05/25	Consumer cyclical	0,53%	<b>A</b>
NEUCP UBSLON 120824 110825 ESTRON 0.3 - 11/08/25	Banking	0,52%	<b>A</b>

## 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.

### 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.

### Board Gender Diversity

Average ratio of female to male board members in investee companies, expressed as a percentage of all board members.

Source: Clarity AI, Groupama AM calculations

For more information on technical terms, please visit our website: [www.groupama-am.com](http://www.groupama-am.com)

## Data source

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## Historical modifications of the benchmark (10 years)

31/12/2007 - 15/10/2021	Eonia Capitalised
15/10/2021	Capitalized ESTER

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