Corporate bonds

ISIN Code : FR0010758847

Marketing communication

GROUPAMA CREDIT EURO M

French mutual fund (FCP)

September 2023

Data as of 29/09/2023

Total net assets

119,99 M €

NAV per share

151,31 €

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

Morningstar rating
(Data as of 31/08/2023)

★★★★

Category " EAA Fund EUR Corporate Bond"

Investment term

6 months 18 months 2 years **3 years**

Characteristics

Ticker Bloomberg	GROECRM FP
Benchmark	Bloomberg Euro Agg. Corporate Closing
SFDR classification	Article 6
Fund's inception date	20/07/1994
Unit inception date	02/06/2009
Reference currency	EUR
PEA	No
PEA-PME	No

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+3
Centralizer	CACEIS BANK

Fees

Maximum subscription fees	3,00%
Maximum redemption fees	-
Maximum direct management fees	0,50%
Maximum indirect management fees	0,00%

Past performance does not guarantee future performance.

Groupama ASSET MANAGEMENT

GROUPAMA CREDIT EURO M

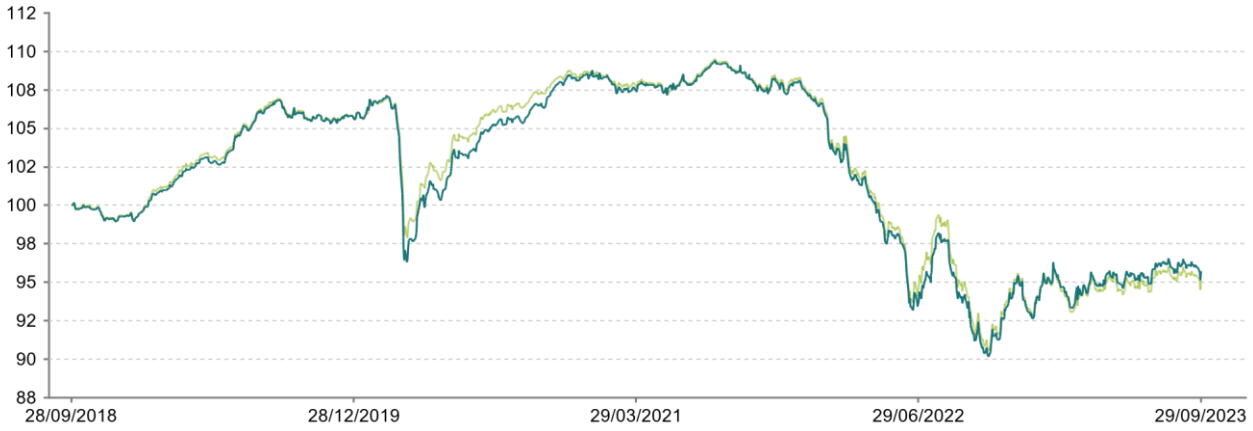
Corporate bonds

Data as of 29/09/2023

GROUPAMA CREDIT EURO M

BLOOMBERG EURO AGG. CORPORATE CLOSING

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	30/12/22	31/08/23	30/06/23	30/09/22	30/09/20	28/09/18	30/09/13
Fund	**3,33**	**-0,82**	**0,41**	**4,95**	**-9,21**	**-4,27**	**11,29**
Benchmark	2,53	-0,86	0,34	3,65	-10,58	-4,85	10,34
Overweight	0,79	0,04	0,07	1,30	1,37	0,58	0,95

Net annual returns %

	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Fund	**-13,66**	**-0,92**	**2,59**	**6,30**	**-1,47**	**3,18**	**4,36**	**-0,78**	**7,95**	**3,11**
Benchmark	-13,65	-0,97	2,77	6,24	-1,25	2,41	4,73	-0,56	8,40	2,37
Overweight	-0,02	0,05	-0,18	0,06	-0,22	0,77	-0,37	-0,21	-0,45	0,73

Source : Groupama AM

Risk analysis

	1 year	3 years	5 years	10 years
Volatility	4,56%	4,59%	4,94%	3,85%
Benchmark volatility	4,68%	4,67%	4,67%	3,63%
Tracking Error (Ex-post)	0,44	0,70	0,84	0,74
Information Ratio	2,96	0,67	0,14	0,07
Sharpe Ratio	0,52	-0,83	-0,20	0,27
correlation coefficient	1,00	0,99	0,99	0,98
Beta	0,97	0,97	1,04	1,04

Source : Groupama AM

Main risks related to the portfolio

Interest rate risk

Credit risk

Risk of capital loss

Counterparty risk

GROUPAMA CREDIT EURO M

Corporate bonds

Data as of 29/09/2023

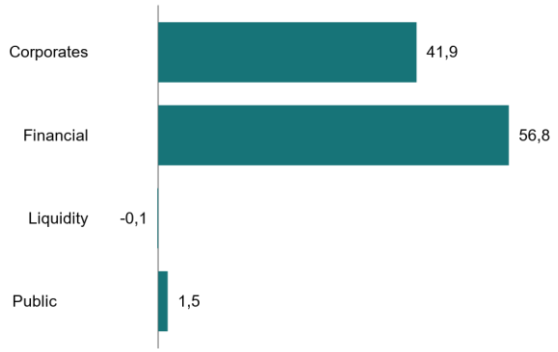
UCI profile

Number of holdings	347	Credit derivatives (in %)	-0,07%
Number of issuers	202		
Portfolio average rating	BBB		

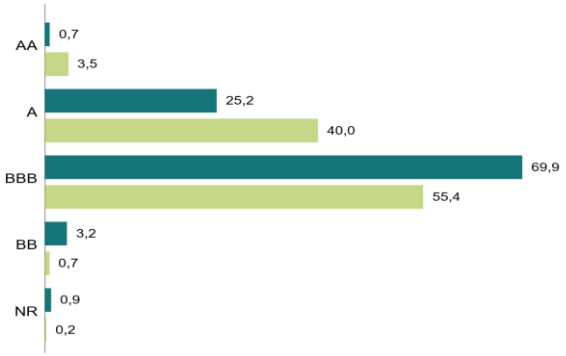
GROUPAMA CREDIT EURO M

BLOOMBERG EURO AGG. CORPORATE CLOSING

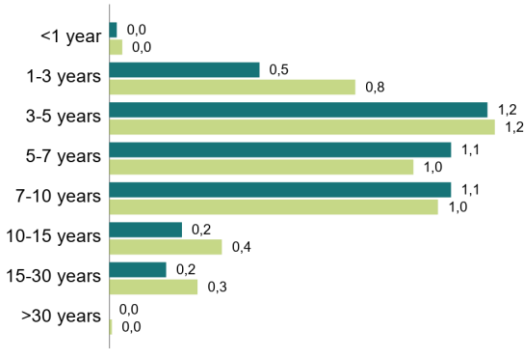
Breakdown by type of issuer (in % of the asset)



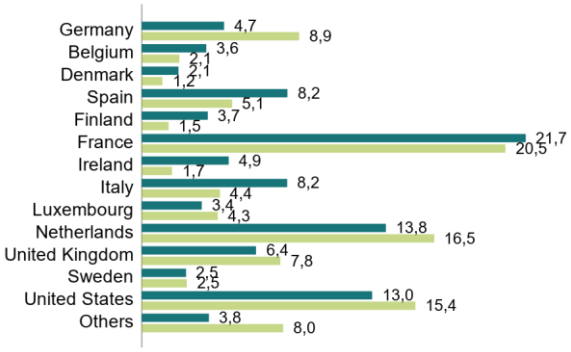
Breakdown by rating (in % of assets, excluding liquidity)



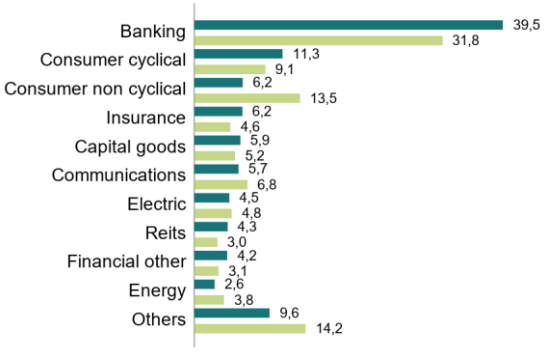
Modified duration breakdown by maturity



Geographical breakdown (as % of assets, excluding liquidity)



Sector breakdown (as % of assets, excluding liquidity)



Source : Groupama AM

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

	Maturity date	Country	Sector	% of the asset	% of the asset in the benchmark
AIB GROUP PLC	4 juil. 2025	Ireland	Banking	1,6%	0,0%
BNP PARIBAS - Groupe	13 avr. 2030	France	Banking	1,3%	0,0%
AXA SA - Groupe	11 janv. 2033	France	Insurance	1,1%	0,0%
BANCO BILBAO VIZCAYA ARG - Groupe	16 janv. 2025	Spain	Banking	0,9%	0,0%
COOPERATIEVE RABOBANK UA - Groupe	29 déc. 2026	Netherlands	Banking	0,9%	0.0%
AMERICAN TOWER CORP	16 mars 2027	United States	Communications	0,9%	0,0%
BANCO DE SABADELL SA	22 juil. 2025	Spain	Banking	0,9%	0,0%
GENERAL MOTORS FINL CO	22 nov. 2027	United States	Consumer cyclical	0,8%	0,0%
HSBC HOLDINGS PLC	10 mars 2027	United Kingdom	Banking	0,8%	0,1%
BANCO BILBAO VIZCAYA ARG - Groupe	14 janv. 2027	Spain	Banking	0,8%	0,0%
Total				**9,9%**	

Investment team

Maya EL KHOURY

Benjamin AUGE

Source : Groupama AM

Data source

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Historical modifications of the benchmark (10 years)

30/09/2003 - 24/08/2021	Barclays Capital Euro Agg. Corporate Closing
24/08/2021	Bloomberg Euro Agg. Corporate Closing

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