

**G FUND - HYBRID CORPORATE BONDS IC**

Sub-fund of the Luxembourg SICAV G FUND

**March 2024**

Data as of

**28/03/2024****Total net assets**

111,04 M €

**NAV per share**

978,14 €

**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**

6 months

18 months

2 years

**3 years**Morningstar rating  
(Data as of 29/02/2024)

Category " EAA Fund EUR Subordinated Bond"

**SFDR 8****Characteristics**

Ticker Bloomberg	GHYBIC LX
Benchmark	ICE BofA Euro Hybrid Non-Financial 5% Constrained Custom Index
SFDR classification	Article 8
Sub-fund inception date	16/09/2019
Unit inception date	16/09/2019
Reference currency	EUR
PEA	No
PEA-PME	No

**Fees**

Maximum subscription fees	2,00%
Maximum redemption fees	-
Maximum direct management fees	0,70%
Maximum indirect management fees	0,00%

**Terms and conditions**

Valuation frequency	Daily
Type of share	Accumulation
Minimum initial subscription :	150 000,00 €
Centralisation cut-off time	12:00, Luxembourg
Type of NAV per share	unknown
Payment	D+2
Centralizer	CACEIS BANK, Luxembourg branch

# G FUND - HYBRID CORPORATE BONDS IC

Dettes Subordonnées

Data as of

28/03/2024

G FUND - HYBRID CORPORATE BONDS IC

ICE BOFA EURO HYBRID NON-FINANCIAL 5%  
CONSTRAINED CUSTOM INDEX

## Returns since the inception (on a basis of 100)



Past performance does not guarantee future performance.

+ The management strategy was changed on 31/12/2023. 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	29/02/24	29/12/23	31/03/23	31/03/21	-	-
Fund	<b>2,25</b>	<b>1,51</b>	<b>2,25</b>	<b>10,56</b>	<b>-4,07</b>	-	-
Benchmark	2,69	1,31	-	-	-	-	-
Excess return	-0,44	0,19	-	-	-	-	-

## Net annual returns %

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Fund	<b>10,14</b>	<b>-15,17</b>	<b>0,59</b>	<b>1,01</b>	-	-	-	-	-	-
Benchmark	-	-	-	-	-	-	-	-	-	-
Excess return	-	-	-	-	-	-	-	-	-	-

Source : Groupama AM

## Risk analysis

	1 year	3 years	5 years	10 years
Volatility	2,79%	5,80%	-	-
Benchmark volatility	-	-	-	-
Tracking Error (Ex-post)	-	-	-	-
Information Ratio	-	-	-	-
Sharpe Ratio	2,34	-0,47	-	-
correlation coefficient	-	-	-	-
Beta	-	-	-	-

Source : Groupama AM

## Main risks related to the portfolio

Hybrid or subordinated securities risk

Interest rate risk

Credit risk

Liquidity risk

# G FUND - HYBRID CORPORATE BONDS IC

Dettes Subordonnées

Data as of **28/03/2024**

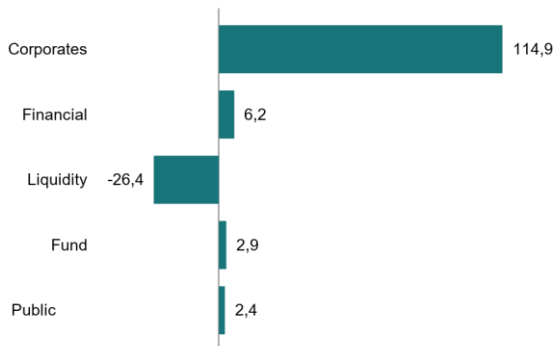
## UCI profile

Number of holdings	136	Credit derivatives (in %)	0,01%
Number of issuers	60		
Portfolio average rating	BBB-		

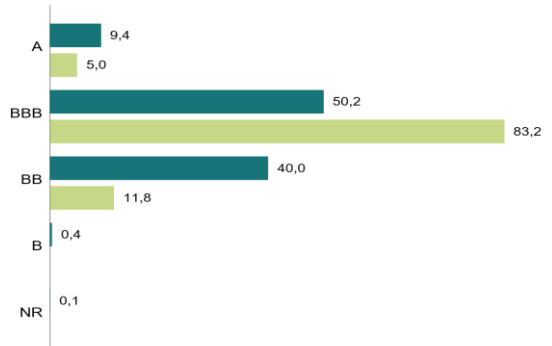
**G FUND - HYBRID CORPORATE BONDS IC**

**ICE BOFA EURO HYBRID NON-FINANCIAL 5% CONSTRAINED CUSTOM INDEX**

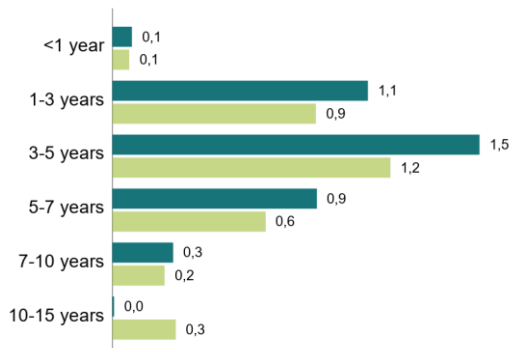
## Breakdown by type of issuer (in % of the asset)



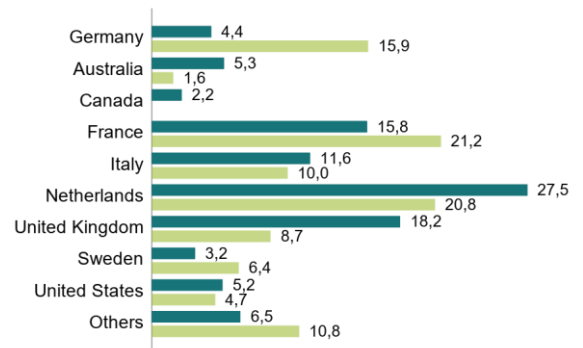
## Breakdown by rating (in % of assets, excluding liquidity)



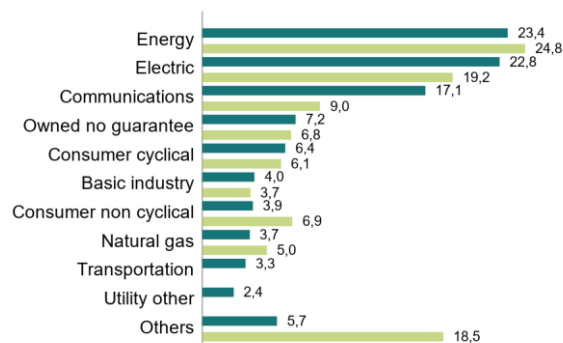
## Modified duration breakdown by maturity



## 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
AUSNET SERVICES HOLDINGS	11 sept. 2026	Australia	Electric	5,8%	1,6%
BP CAPITAL MARKETS PLC	22 mars 2026	United Kingdom	Energy	5,0%	2,7%
AT&T INC	2 mars 2025	United States	Communications	3,6%	0,0%
ENI SPA - Groupe	13 juil. 2029	Italy	Energy	3,3%	1,5%
IBERDROLA INTL BV	28 janv. 2026	Netherlands	Electric	3,2%	1,1%
IBERDROLA INTL BV	28 janv. 2029	Netherlands	Electric	3,0%	0,9%
ABERTIS FINANCE BV	24 nov. 2025	Netherlands	Transportation	2,8%	0,0%
ELM FOR FIRMENICH INTERN	3 sept. 2025	Netherlands	Basic industry	2,7%	1,8%
POSTE ITALIANE SPA	24 mars 2029	Italy	Owned no guarantee	2,3%	0,0%
BRITISH AMERICAN TOBACCO - Groupe	27 sept. 2026	United Kingdom	Consumer non cyclical	2,1%	0,0%
<b>Total</b>				<b>33,8%</b>	

## Investment team

Guillaume LACROIX

Stephan MAZEL

Source : Groupama AM

## Data source

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## Historical modifications of the benchmark (10 years)

01/01/2024 - 29/02/2024	ICE BofA Euro Hybrid Non-Financial Corpo Capped 5%
29/02/2024	ICE BofA Euro Hybrid Non-Financial 5% Constrained Custom Index

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