

Cash

ISIN Code : FR0013304292

Marketing communication

GROUPAMA ULTRA SHORT TERM RC

French mutual fund (FCP)

1 Previously GROUPAMA ULTRA SHORT TERM BOND R . Effective date of the name change: 24/06/2024 .

October 2024

Data as of

31/10/2024**Total net assets**

1 849,08 M €

NAV per share

1 070,31 €

Risk Return

Lower risk

1

2

3

4

5

6

7

Higher risk

Potentially lower return Potentially higher return This indicator represents the risk profile displayed in the KID. The risk category is not guaranteed and may change during the month.

Recommended holding period

1 months

3 months

6 months**Characteristics**

Ticker Bloomberg	GRCAEQR FP
Benchmark	Capitalized ESTER
SFDR classification	Article 8
Fund's inception date	23/03/2015
Unit inception date	22/12/2017
Reference currency	EUR
PEA	No
PEA-PME	No

Fees

Maximum subscription fees	0,50%
Maximum redemption fees	-
Maximum direct management fees	0,25%
Maximum indirect management fees	0,00%

Morningstar rating
(Data as of 30/09/2024)

Category " EAA Fund EUR Ultra Short-Term Bond"

SFDR 8**Carbon intensity****327 tCO2**

vs 480 for the universe

Green Part**2% of net assets**

3% for the universe

Implied temperature**2,89 °C**

2,87 for the universe

Terms and conditions

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

Past performance does not guarantee future performance.

**Groupama**
ASSET MANAGEMENT

GROUPAMA ULTRA SHORT TERM RC

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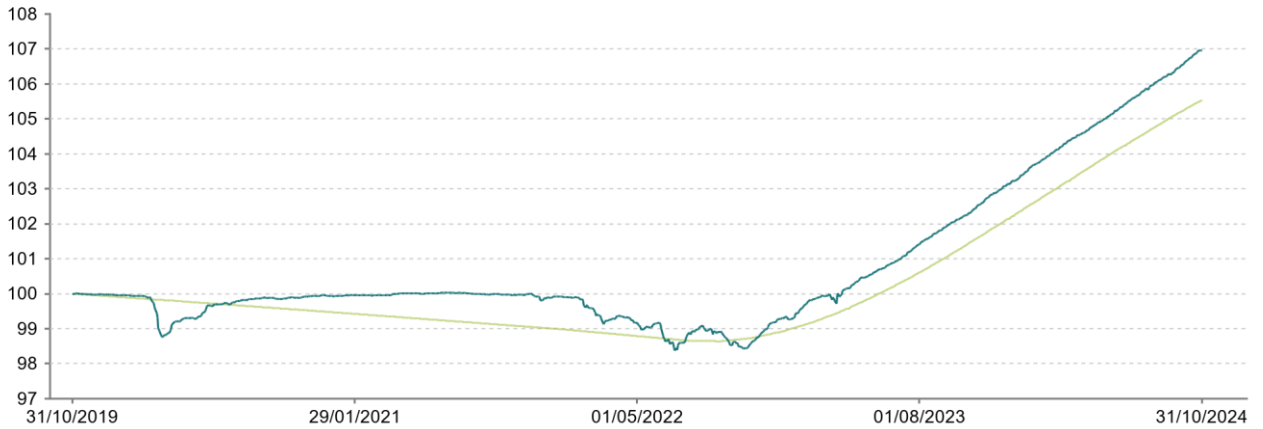
Data as of

31/10/2024

GROUPAMA ULTRA SHORT TERM RC

CAPITALIZED ESTER

PORTFOLIO PERFORMANCE



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	29/12/23	30/09/24	31/07/24	31/10/23	29/10/21	31/10/19	-
Fund	3,61	0,38	1,07	4,41	7,00	6,96	-
Benchmark	3,25	0,29	0,90	3,91	6,53	5,54	-
Excess return	0,36	0,09	0,16	0,49	0,47	1,42	-

Net annual returns in %

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Fund	3,93	-0,59	-0,02	-0,03	0,07	-0,03	-	-	-	-
Benchmark	3,28	-0,02	-0,48	-0,46	-0,39	-0,37	-	-	-	-
Excess return	0,65	-0,57	0,46	0,43	0,46	0,34	-	-	-	-

Source : Groupama AM

Risk analysis

	1 year	3 years	5 years	10 years
Volatility	0,17%	0,62%	0,62%	-
Benchmark volatility	0,04%	0,26%	0,27%	-
Tracking Error (Ex-post)	0,17	0,52	0,55	-
Information Ratio	2,67	0,26	0,49	-
Sharpe Ratio	3,28	0,33	0,50	-
correlation coefficient	0,19	0,06	0,03	-
Beta	1,79	1,76	1,28	-

Source : Groupama AM

Main risks related to the portfolio

Interest rate risk

Credit risk

Risk of capital loss

Counterparty risk

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Data as of 31/10/2024

UCI profile

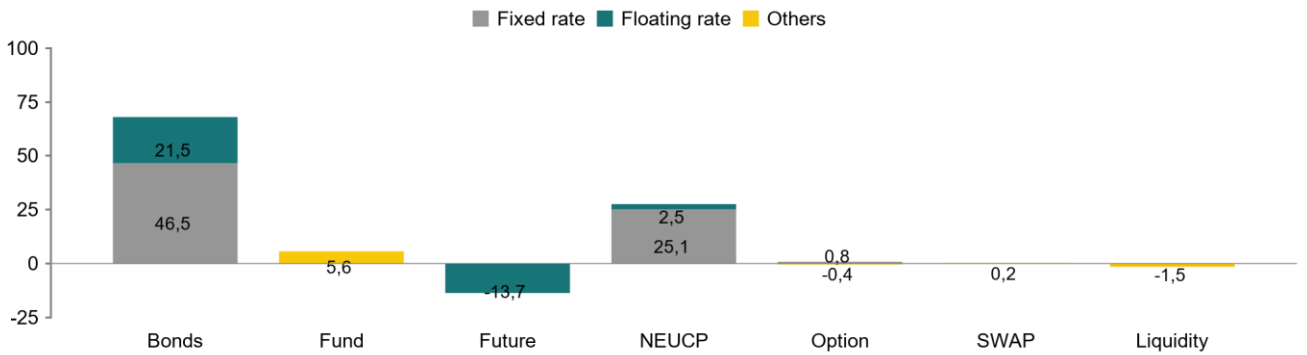
Number of holdings	130
Number of issuers	73
Portfolio average rating	BBB
Weighted Average Life (WAL)	435,7
Weighted Average Maturity (WAM)	180,3

Fixed-rate instruments	71,7%
Floating rate instruments	24,0%
Yield to maturity	3,1%
Modified duration	0.43
Duration	0.44

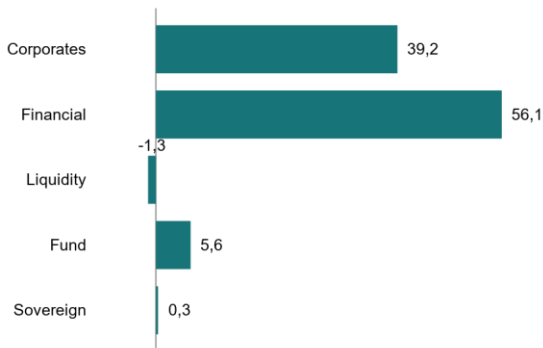
GROUPAMA ULTRA SHORT TERM RC

CAPITALIZED ESTER

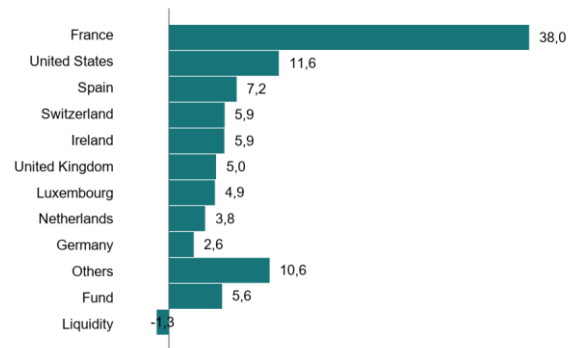
Asset allocation (in % of the exposure)



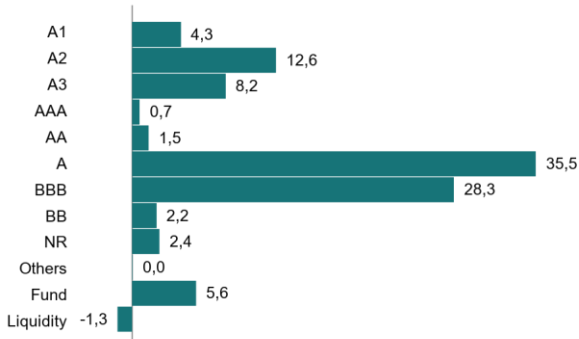
Breakdown by type of issuer (in % of the asset)



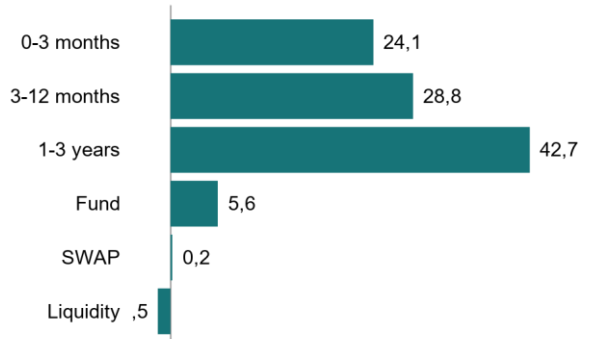
Geographical breakdown (in % of the asset)



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
UBS GROUP AG	24/06/2026	Switzerland	Banking	2,4%
ARCELORMITTAL SA - Groupe	29/11/2024	Luxembourg	Basic industry	2,2%
NIBC BANK NV	01/12/2025	Netherlands	Banking	2,1%
KERING FINANCE SNC	20/12/2024	France	Consumer cyclical	1,9%
BNP PARIBAS - Groupe	23/01/2026	France	Banking	1,9%
UBS GROUP AG	13/10/2025	Switzerland	Banking	1,9%
SAFRAN SA - Groupe	18/11/2024	France	Capital goods	1,8%
SOCIETE GENERALE - Groupe	17/11/2025	France	Banking	1,7%
RCI BANQUE SA	06/01/2027	France	Consumer cyclical	1,5%
JEFFERIES FINANCIAL GROUP INC - Groupe	16/04/2026	United States	Brokerage assetmanagers exchanges	1,5%
Total				19,0%

Investment team

Julien BEAUPUIS

Damien MARTIN

Frédéric AUBIN

Damien MARTIN

Source : Groupama AM

Key ESG performance indicators


	Fund	Universe		Fund	Universe
 Carbon intensity	327	480	 Human rights policy	98%	95%

ESG performance indicators

Criteria	ESG performance indicator	Measurement		Coverage rate(*)	
		Fund	Universe	Fund	Universe
Environment	Carbon intensity (in tCO ₂)	327	480	96%	92%
Social	Net job creation (in %)	5%	2%	93%	97%
	Training hours (in hours)	33	25	80%	54%
Human Rights	Human rights policy (in %)	98%	95%	93%	99%
Governance	Independence of directors (in %)	72%	52%	93%	99%

(*) 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

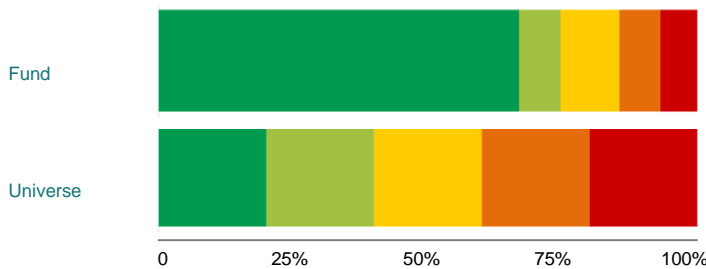
	Fund	Universe
 Overall ESG score	75	60
Coverage rate	93%	100%

Score for E, S and G factors

	Fund	Universe
Environment	66	60
Social	76	60
Governance	58	60

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.

Portfolio distribution by ESG score



Overall ESG score	Fund	Universe
A	66,9%	20,0%
B	7,7%	20,0%
C	10,9%	20,0%
D	7,6%	20,0%
E	6,8%	20,0%

Best portfolio's ESG score

Value	Sector	Weight	ESG rating
UBS 1 06/24/27 - 24/06/27	Banking	2,36%	A
NEUCP ARCMIT 20240830 20241129 3.735 - 29/11/24	Basic industry	2,16%	A
NEUCP KERING 20240924 20241220 3.46 - 20/12/24	Consumer cyclical	1,94%	A
BNP 2 1/8 01/23/27 - 23/01/27	Banking	1,90%	A
UBS 2 1/8 10/13/26 - 13/10/26	Banking	1,88%	A

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.

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)

07/03/2018 - 30/12/2021	Eonia Capitalised
30/12/2021	Capitalized ESTER

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