

Aggregate

ISIN Code : LU1226626759

Marketing communication

GROUPAMA DYNAMIC BOND NC

Sub-fund of the Luxembourg SICAV Groupama Fund

1 Previously G FUND - TOTAL RETURN BONDS NC . Effective date of the name change: 24/06/2024

October 2024

Data as of

31/10/2024

Total net assets

255,78 M €

NAV per share

100,28 €

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

2 years

3 years

5 years

7 years

SFDR 8

Terms and conditions

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

Characteristics

Ticker Bloomberg	GFARNCE LX
Benchmark	Bloomberg Euro Aggregate
SFDR classification	Article 8
Sub-fund inception date	26/05/2015
Unit inception date	26/05/2015
Reference currency	EUR
PEA	No
PEA-PME	No

Fees

Maximum subscription fees	2,00%
Maximum redemption fees	-
Maximum direct management fees	1,60%
Maximum indirect management fees	0,00%

Past performance does not guarantee future performance.



Groupama
ASSET MANAGEMENT

GROUPAMA DYNAMIC BOND NC

Aggregate

Data as of

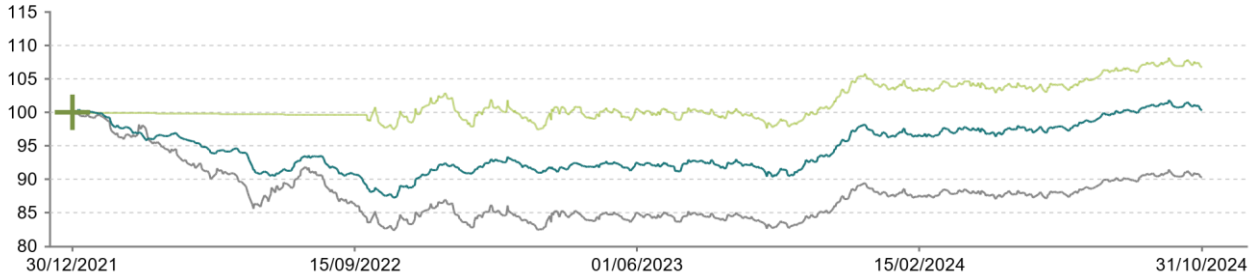
31/10/2024

GROUPAMA DYNAMIC BOND NC

Benchmark¹

BLOOMBERG EURO AGGREGATE

Returns since the inception (on a basis of 100)



Past performance does not guarantee future performance.

¹ Ester capitalised between 30/12/2021 and 26/09/2022 then Bloomberg Euro Aggregate since 27/09/2022.

The investment team developed the sub-fund's strategy in 30/12/2021 complying with the investment constraints of the prospectus applied on that date. The strategy implemented may be compared to its benchmark or to the Bloomberg Euro Aggregate index on an indicative basis. The version of the prospectus with the Bloomberg Euro Aggregate index was approved by the CSSF on 27/09/2022. The share class was in dormancy between 15/12/2021 and 30/12/2021, and the performance is presented since the evolution of the strategy.

+ The management strategy was changed on 30/12/2021. 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	30/09/24	31/07/24	31/10/23	-	-	-
Fund	2,84	-1,08	0,76	9,30	-	-	-
Benchmark	1,73	-0,75	0,91	7,97	-	-	-
Bloomberg Euro Aggregate*	1,73	-0,75	0,91	7,97	-	-	-
Excess return : Benchmark	1,12	-0,33	-0,15	1,32	-	-	-
Excess return : Bloomberg Euro Aggregate*	1,12	-0,33	-0,15	1,32	-	-	-

Net annual returns in %

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Fund	7,35	-9,12	-	-	-	-	-	-	-	-
Benchmark	7,19	-2,07	-	-	-	-	-	-	-	-
Bloomberg Euro Aggregate*	7,19	-	17,17	-	-	-	-	-	-	-
Excess return : Benchmark	0,160	-7,04	-	-	-	-	-	-	-	-
Excess return : Bloomberg Euro Aggregate*	0,160	8,06	-	-	-	-	-	-	-	-

Risk analysis

	1 year	3 years	5 years	10 years
Volatility	4,23%	-	-	-
Benchmark volatility	4,39%	-	-	-
Tracking Error (Ex-post)	0,87	-	-	-
Information Ratio	1,31	-	-	-
Sharpe Ratio	0,95	-	-	-
correlation coefficient	0,98	-	-	-
Beta	0,94	-	-	-

Source : Groupama AM

Main risks related to the portfolio

Credit risk

Interest rate risk

Liquidity risk

Use of derivatives

GROUPAMA DYNAMIC BOND NC

Aggregate

Data as of 31/10/2024

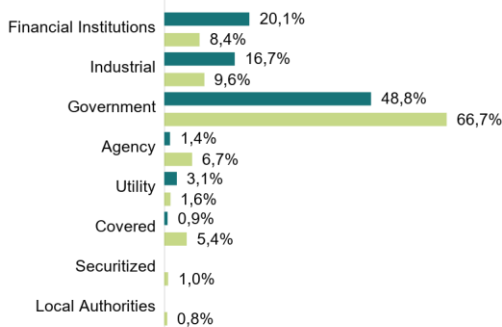
UCI profile

Number of holdings	916	Yield to maturity	3,3%
Number of issuers	424	Modified duration	6.5
Portfolio average rating	BBB-	Duration	6.1
		Credit derivatives (in %)	-0,41%

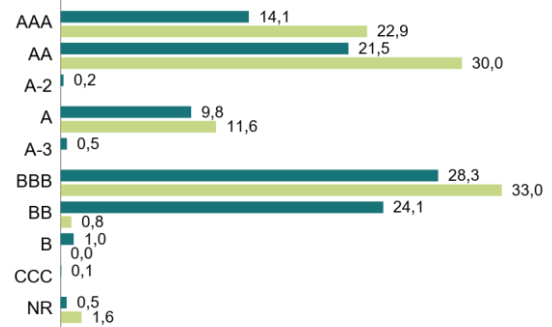
GROUPAMA DYNAMIC BOND NC

BLOOMBERG EURO AGGREGATE

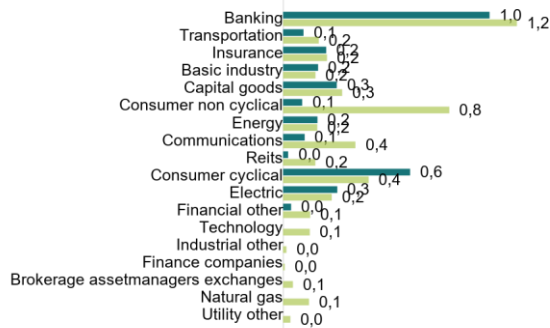
Breakdown by asset class (in % of the asset)



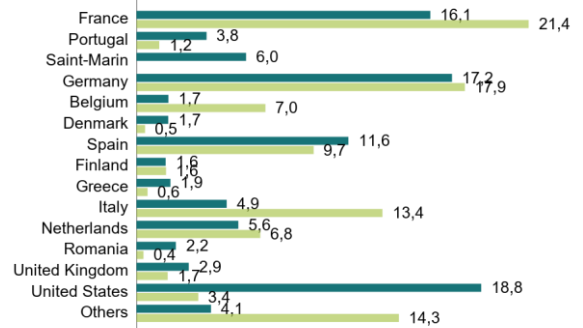
Breakdown by rating (in % of assets, excluding liquidity)



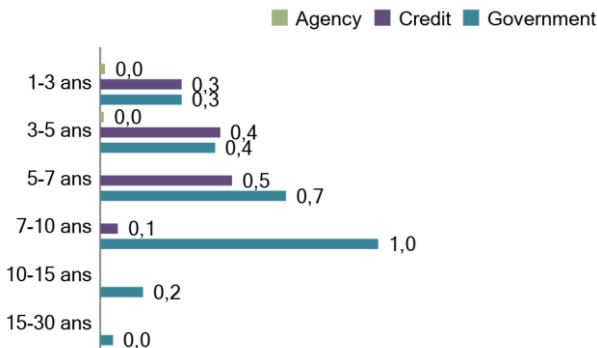
Breakdown by sector in points of sensibility (excluding derivatives)



Geographical breakdown (in % of the asset)



Breakdown of sensibility by sector and by segment



Source : Groupama AM

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

	Country	Sector	% of the asset
FEDERAL REPUBLIC OF GERMANY - Groupe	Germany	Treasuries	11,6%
UNITED STATES OF AMERICA - Groupe	United States	Treasuries	8,4%
FRENCH REPUBLIC - Groupe	France	Treasuries	5,8%
REPUBLIC OF SAN MARINO	Saint-Marin	Sovereign	5,1%
UNITED STATES OF AMERICA - Groupe	United States	Treasuries	4,8%
KINGDOM OF SPAIN	Spain	Treasuries	3,8%
KINGDOM OF SPAIN	Spain	Treasuries	2,0%
BNP PARIBAS - Groupe	France	Banking	1,9%
ROMANIA - Groupe	Romania	Sovereign	1,8%
FEDERAL REPUBLIC OF GERMANY - Groupe	Germany	Treasuries	1,5%
Total			46,9%

Source : Groupama AM

Investment team

Damien MARTIN

Frédéric AUBIN

Julien BEAUPUIS

Laurent FABIANI-LAGARDE

Source : Groupama AM

Data source

© 2024 Morningstar. All rights reserved. The information, data, analysis and opinions contained herein (1) include proprietary information of Morningstar, (2) may not be copied or redistributed, (3) do not constitute investment advice offered by Morningstar, (4) are provided for information purposes only and, as such, do not constitute an offer to buy or sell any security, and (5) are not guaranteed to be correct, complete or accurate. Morningstar shall not be liable for any business decisions, damages or other losses caused by or related to such information, intelligence, analyses or opinions or their use.

Historical modifications of the benchmark (10 years)

31/12/2007 - 30/12/2021	Eonia Capitalised
30/12/2021 - 27/09/2022	Capitalized ESTER
27/09/2022	Bloomberg Euro Aggregate

Disclaimer

Groupama Asset Management disclaims any liability in the event of alteration, distortion or falsification of this document. Any unauthorised modification, use or distribution thereof, in whole or in part, in any manner whatsoever, is prohibited.

Past performance is no guarantee of future performance and is not constant over time.

Sustainability information is available at <https://www.groupama-am.com/fr/finance-durable/>.

The information contained in this publication is based on sources that we consider reliable, but we do not guarantee that it is accurate, complete, valid or relevant. This Document may be modified at any time without prior notice.

Under no circumstances does this non-contractual document constitute a recommendation, a solicitation of an offer or an offer for purchase, sale or arbitrage, and should in no case be interpreted as such.

Investment carries a risk of capital loss. Before investing, investors should read the SICAV's prospectus or key information document (KID). These and other periodic documents can be obtained free of charge on request from Groupama AM or at www.groupama-am.com.

Sub-fund of Groupama Fund, an open-ended investment company (SICAV) incorporated under Luxembourg law in the form of a Société Anonyme (public limited company) - domiciled at 5 allée Scheffer - L-2520 Luxembourg. It is approved by the Commission de Surveillance du Secteur Financier (CSSF) and governed by the provisions of part I of the Law of 17 December 2010, in accordance with Directive 2009/65/EC of the European Parliament and of the Council of 13 July 2009.

The SICAV's representative in France is CACEIS, 89-91 rue Gabriel Péri, 92190 Montrouge, France.

Not all sub-funds of the SICAV will necessarily be registered or authorised for sale in all jurisdictions or be available to all investors. The Management Company may at any time decide to terminate the marketing of the Sub-Fund in one or more jurisdictions.

Access to the products and services presented may be subject to restrictions with regard to certain persons or certain countries. The tax treatment depends on each person's situation.

Spain: The Prospectus and the Investor Information Document available in Spanish and the annual and semi-annual reports can be obtained from Groupama Asset Management SA sucursal en España, Paseo de la Castellana 95 28 Torre Europa, Madrid, registered under number 5 in the SGIIC register of the CNMV or at www.groupama-am.com/es.

Italy: the Prospectus and the Investor Information Document available in Italian and the annual and semi-annual reports can be obtained from Groupama AM succursale italiana, Via di Santa Teresa 35, Roma or at www.groupama-am.fr/it.

Switzerland: the SICAV complies with Swiss law on distribution to qualified investors in Switzerland. The local Representative is ACOLIN Fund Services AG, Leutschenbachstrasse 50, CH-8050 Zurich and the Paying Agent for Sub-Funds registered for public offering in Switzerland is Banque Cantonale de Genève, Quai de l'Île, CH-1204 Geneva. This document may be published, transmitted or distributed, but does not constitute an offer to the public in Switzerland. Recipients of this document in Switzerland must not pass it on to a third party without first consulting their legal advisor or other professional advisor or representative.

Belgium: the Prospectus and the Investor Information Document available in French and the current annual and semi-annual reports can be obtained from CACEIS Bank, Belgium Branch, Avenue du Port 86, 1000 Brussels or at groupama-am.fr/be.

Germany: the Prospectus and the Investor Information Document available in German and the current annual and semi-annual reports can be obtained from CACEIS Germany, Lilienthalallee 36, 80939 Munich, Germany.

Portugal: the Prospectus and the Investor Information Document available in Portuguese and the current annual and semi-annual reports can be obtained from Bancobest, rue Castilho 26, Piso 2, 1250-069 Lisbon, Portugal.

Netherlands: the Prospectus and the Investor Information Document available in Dutch and the current annual and semi-annual reports can be obtained from Groupama AM.