

**GROUPAMA TRESORERIE IC**

French mutual fund (FCP)

**December 2022**

Data as of

29/12/2022

**Total net assets**

4 975,15 M €

**NAV per share**

39 870,79 €

**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 KIID. The risk category is not guaranteed and may change during the month.

Potentially higher return

**Investment term**

1 months

3 months

6 months

**Characteristics**

Ticker Bloomberg	FIMONET FP
Benchmark	Capitalized ESTER
SFDR classification	Article 8
Fund's inception date	10/10/1989
Reference currency	EUR
Unit inception date	10/10/1989
Last ex-dividend date	-
Amount of last dividend paid	-
PEA	-

**Fees**

Maximum subscription fees	0,50%
Maximum redemption fees	-
Maximum direct management fees	0,30%
Maximum indirect management fees	0,00%

**SFDR 8****Carbon intensity****497 tCO2**

vs 815 for the universe

**Green Part****7% of net assets**

- for the universe

**Implied temperature****2,57 °C**

- for the universe

**Terms and conditions**

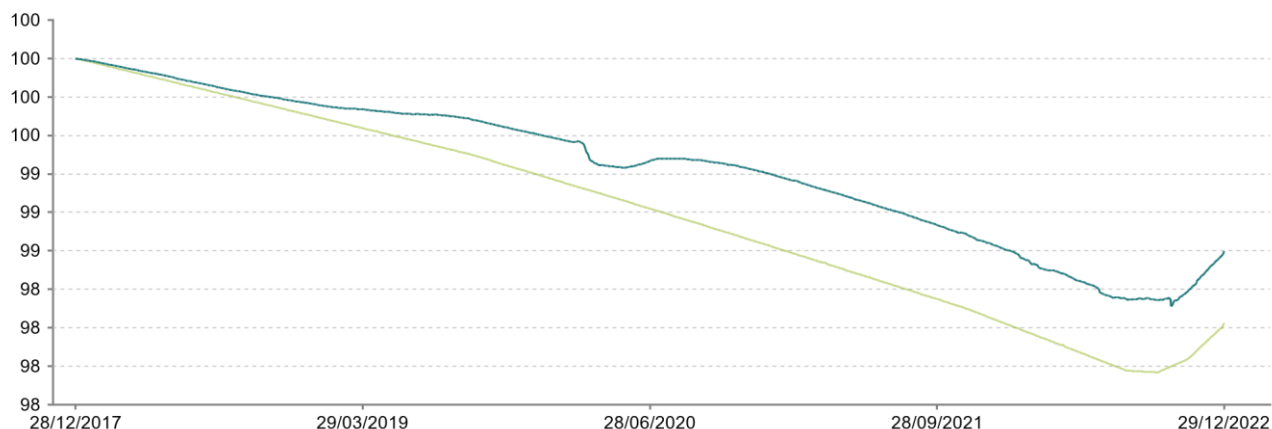
Valuation frequency	Daily
Type of share	Accumulation
Minimum initial subscription	-
Centralisation cut-off time	12:00, Paris
Type of NAV per share	known
Payment	D
Centralizer	CACEIS BANK



GROUPAMA TRESORERIE IC

CAPITALIZED ESTER

## Returns 5 years (on a basis of 100)



Past performance does not guarantee future performance.

Source : Groupama AM

## Net cumulative returns in %

	1 month	3 months	YTD*	1 year	3 years	5 years	10 years
Fund	0,13	0,31	-0,04	-0,04	-0,77	-1,25	-
Benchmark	0,12	0,30	-0,03	-0,03	-0,98	-1,72	-
Excess return	0,01	0,01	-0,02	-0,02	0,21	0,47	-

(\*) YTD (Year to Date): performance since the beginning of the current year

## Net annual returns %

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Fund	-0,47	-0,26	-0,20	-0,29	-0,16	0,08	0,15	0,46	0,38	1,46
Benchmark	-0,49	-0,46	-0,39	-0,37	-0,36	-0,32	-0,11	0,10	0,09	0,24
Excess return	0,02	0,21	0,19	0,08	0,19	0,40	0,26	0,36	0,29	1,22

Source : Groupama AM

## Risk analysis

	1 year	3 years	5 years	10 years
Volatility	0,14%	0,10%	0,08%	-
Benchmark volatility	0,11%	0,07%	0,05%	-
Tracking Error (Ex-post)	0,09	0,07	0,06	-
Information Ratio	-0,18	0,96	1,64	-
Sharpe Ratio	-0,08	0,71	1,22	-
correlation coefficient	0,00	0,13	0,18	-
Beta	0,00	1,12	1,29	-

Source : Groupama AM

## Main risks related to the portfolio

Interest rate risk

Credit risk

Risk of capital loss

## UCI profile

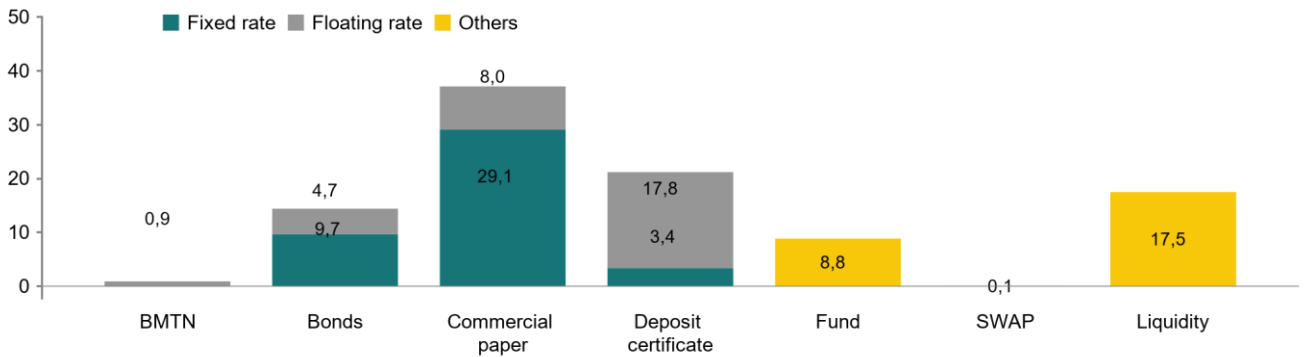
Number of holdings	210
Number of issuers	66
Duration	0,0
Portfolio average rating	BBB
Maximum Weighted Average Life (WAL)	60,8
Maximum Weighted Average Maturity (WAM)	15,9

Fixed-rate bonds	42,15%
Floating rate bonds	31,47%
Yield to worst	0,4
Average yield	1,95%
Credit derivatives (in %)	0,05%
Modified duration	0.0

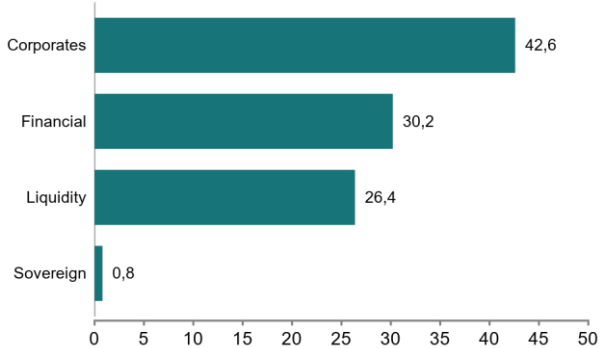
## GROUPAMA TRESORERIE IC

## CAPITALIZED ESTER

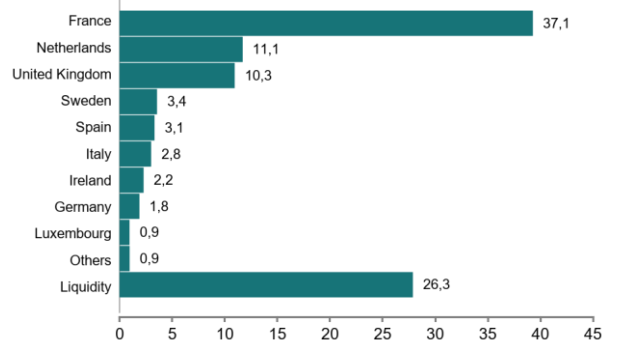
## Asset allocation (in % of the exposure)



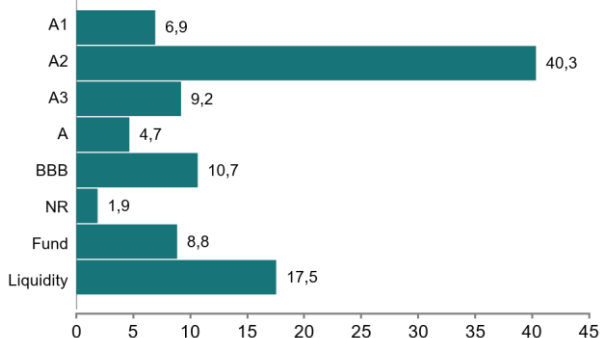
## Breakdown by type of issuer (in % of the asset)



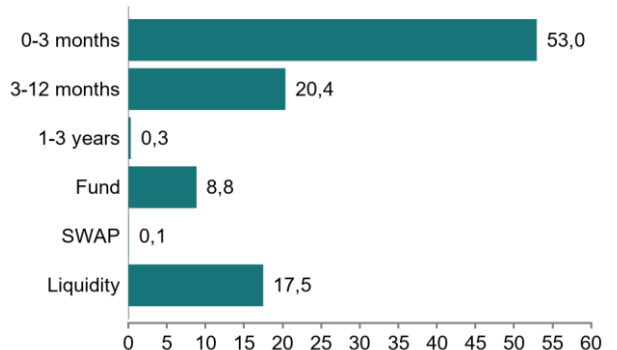
## Geographical breakdown (in % of the asset)



## Breakdown by rating (in % of assets)



## Breakdown by maturity (in % of the asset)



## Top ten lines in the portfolio (in % of assets)

	Country	Sector	% of the asset
NEUCP ENFIIN 20221129 20230130 2	Netherlands	ELECTRIC	1,7%
NEUCP ENFIIN 20221205 20230206 2.04	Netherlands	ELECTRIC	1,5%
NEUCP EDF 20221128 20230130 1.955	France	ELECTRIC	1,3%
NEUCP ENGIFP 261022 260123 ESTRON 0.13	France	NATURAL_GAS	1,2%
NEUCP BPCE 140922 140323 ESTRON 0.17	France	BANKING	1,0%
NEUCP VEOLIA 281022 280223 ESTRON 0.125	France	UTILITY_OTHER	1,0%
NEUCP BPCE 091122 090523 ESTRON 0.16	France	BANKING	1,0%
NEUCP BFCM 151222 170723 ESTRON 0.2	France	BANKING	1,0%
NEUCP ENGIFP 211222 230123 ESTRON 0.08	France	NATURAL_GAS	1,0%
NEUCP BANSOF 271222 030123 ESTRON 0.06	France	FINANCE_COMPANIES	1,0%
<b>Total</b>			<b>11,7%</b>

## Investment team

Eric LOICHOT

Boris NESME

Source : Groupama AM

## Key ESG performance indicators



Carbon intensity

	Fund	Universe
Carbon intensity	<b>497</b>	815



Human rights policy

	Fund	Universe
Human rights policy	<b>100%</b>	93%

## ESG performance indicators

Criteria	ESG performance indicator	Measurement		Coverage rate(*)	
		Fund	Universe	Fund	Universe
Environment	Carbon intensity (in tCO <sub>2</sub> )	<b>497</b>	815	<b>91%</b>	54%
Social	Net job creation (in %)	<b>2%</b>	3%	<b>94%</b>	97%
	Training hours (in hours)	<b>25</b>	24	<b>86%</b>	46%
Human Rights	Human rights policy (in %)	<b>100%</b>	93%	<b>95%</b>	99%
Governance	Independence of directors (in %)	<b>66%</b>	50%	<b>94%</b>	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

## Score for E, S and G factors

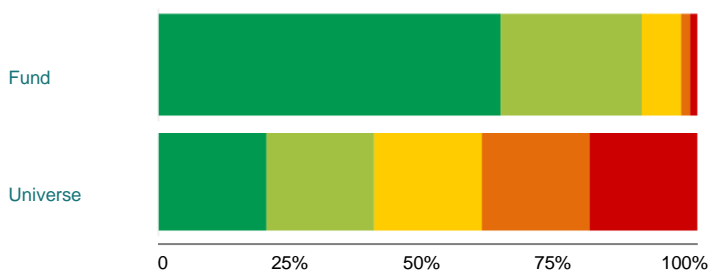


	Fund	Universe
Overall ESG score	<b>82</b>	60
Coverage rate	<b>93%</b>	100%

	Fund	Universe
Environnement	<b>85</b>	60
Social	<b>81</b>	60
Governance	<b>64</b>	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	63,5%	20,0%
B	26,2%	20,0%
C	7,3%	20,0%
D	1,7%	20,0%
E	1,3%	20,0%

## Best portfolio's ESG score

Value	Sector	Weight	ESG rating
NEUCP ENFIIN 20221129 20230130 2 - 30/01/23	ELECTRIC	1,68%	<b>A</b>
NEUCP ENFIIN 20221205 20230206 2.04 - 06/02/23	ELECTRIC	1,50%	<b>A</b>
NEUCP EDF 20221128 20230130 1.955 - 30/01/23	ELECTRIC	1,30%	<b>A</b>
NEUCP ENGIFP 261022 260123 ESTRON 0.13 - 26/01/23	NATURAL_GAS	1,21%	<b>A</b>
NEUCP VEOLIA 281022 280223 ESTRON 0.125 - 28/02/23	UTILITY_OTHER	1,01%	<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: Iceberg Data Lab, 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: Iceberg Data Lab, 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: Iceberg Data Lab, 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](http://www.groupama-am.com)

## Data source

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## Historical modifications of the benchmark (10 years)

31/12/2007 - 15/11/2021	Eonia Capitalised
15/11/2021	Capitalized ESTER

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