

**GAN EQUILIBRE ID**

Feeder fund GROUPAMA EQUILIBRE

**December 2022**

Data as of

**30/12/2022****Total net assets**

266,30 M €

**NAV per share**

2 448,46 €

**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**2 years 3 years **5 years** 7 years**Characteristics**

Ticker Bloomberg	GPGANEQ FP
Benchmark	50% Bloomberg Capital Euro Aggregate closing d-1 50% MSCI World Hedged Euro (net dividend reinvested) d-1
SFDR classification	Article 8
Fund's inception date	28/04/1997
Reference currency	EUR
Unit inception date	28/04/1997
Last ex-dividend date	-
Amount of last dividend paid	-
PEA	-

**Fees**

Maximum subscription fees	3,00%
Maximum redemption fees	-
Maximum direct management fees	0,35%
Maximum indirect management fees	1,15%

Morningstar rating

(Data as of 30/11/2022)



Category " EUR Moderate Allocation - Global"

**Terms and conditions**

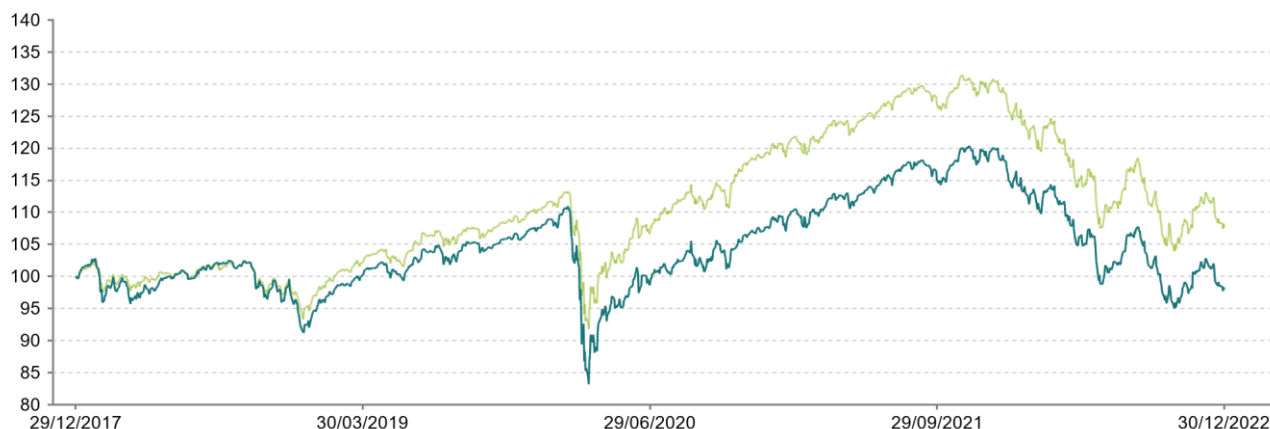
Valuation frequency	Daily
Type of share	Distribution
Minimum initial subscription	600 €
Centralisation cut-off time	09:00, Paris
Type of NAV per share	unknown
Payment	D+3
Centralizer	CACEIS BANK



## GAN EQUILIBRE ID

50% BLOOMBERG CAPITAL EURO AGGREGATE CLOSING D-1 50% MSCI WORLD HEDGED EURO (NET DIVIDEND REINVESTED) D-1

### 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	-4,39	2,16	-18,25	-18,25	-8,57	-2,10	-
Benchmark	-4,42	2,79	-17,32	-17,32	-1,96	7,69	-
Excess return	0,04	-0,63	-0,93	-0,93	-6,61	-9,79	-

(\*) 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	11,21	0,56	15,87	-7,59	7,88	6,57	3,14	6,76	10,87	15,07
Benchmark	9,27	8,52	15,45	-4,86	8,64	5,69	4,59	8,07	12,93	16,71
Excess return	1,95	-7,96	0,42	-2,73	-0,76	0,88	-1,45	-1,31	-2,06	-1,64

Source : Groupama AM

### Risk analysis

	1 year	3 years	5 years	10 years
Volatility	11,60%	13,97%	12,02%	-
Benchmark volatility	12,01%	11,97%	10,13%	-
Tracking Error (Ex-post)	1,28	3,07	2,85	-
Information Ratio	-0,73	-0,75	-0,68	-
Sharpe Ratio	-1,74	-0,20	-0,02	-
correlation coefficient	0,99	0,98	0,98	-
Beta	0,96	1,15	1,16	-

Source : Groupama AM

### Main risks related to the portfolio

Interest rate risk

Credit risk

Equity risk

Foreign exchange risk

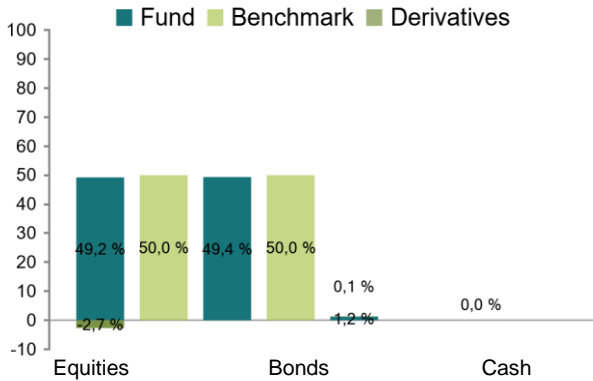
Risk of capital loss

## GAN EQUILIBRE ID

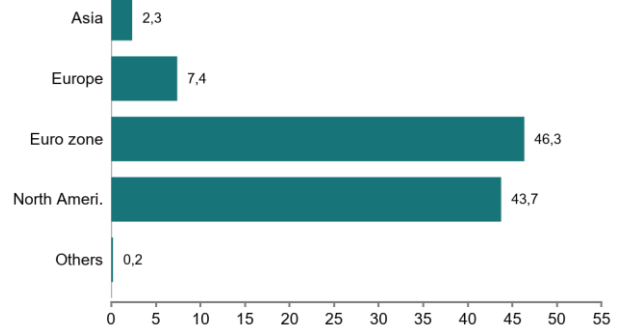
50% BLOOMBERG CAPITAL EURO AGGREGATE CLOSING D-1 50% MSCI WORLD HEDGED EURO (NET DIVIDEND REINVESTED) D-1

### Portfolio structure

#### Breakdown by asset class (as % of exposure)



#### Geographical breakdown (as % of assets, excluding liquidity)



#### 5 main internal funds returns (in % of the asset)

Fund	% of the asset	Fund YTD returns	Benchmark YTD returns	Excess return	Fund MTD returns	Benchmark MTD returns	Excess return
GROUPAMA OBLIG EURO - O	14,38%	-16,26%	-17,17%	0,91%	-3,33%	-3,64%	0,31%
GROUPAMA US EQUITIES - O	12,17%	-18,23%	-18,51%	0,28%	-5,72%	-5,80%	0,08%
AMERI-GAN - OC	12,15%	-10,71%	-13,17%	2,46%	-8,58%	-9,12%	0,54%
GROUPAMA ETAT EURO ISR - O	8,18%	-18,00%	-18,46%	0,46%	-4,48%	-4,58%	0,10%
G FUND CREDIT EURO ISR - O	6,09%	-13,56%	-13,65%	0,08%	-1,51%	-1,77%	0,27%

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

Past performance does not guarantee future performance.

#### Investment team

Grégory MOLINARO

Selim BOUGHALEM

#### Fund manager's report

Source : Groupama AM

## GAN EQUILIBRE ID

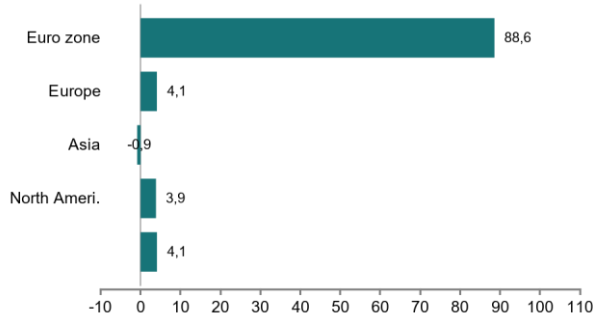
50% BLOOMBERG CAPITAL EURO AGGREGATE CLOSING D-1 50% MSCI WORLD HEDGED EURO (NET DIVIDEND REINVESTED) D-1

### Bond part analysis

#### 5 main internal bond funds returns (in % of the asset)

Fund	% of the asset	Fund YTD returns	Benchmark YTD returns	Excess return	Fund MTD returns	Benchmark MTD returns	Excess return
GROUPAMA OBLIG EURO - O	14,38%	-16,26%	-17,17%	0,91%	-3,33%	-3,64%	0,31%
GROUPAMA ETAT EURO ISR - O	8,18%	-18,00%	-18,46%	0,46%	-4,48%	-4,58%	0,10%
G FUND CREDIT EURO ISR - O	6,09%	-13,56%	-13,65%	0,08%	-1,51%	-1,77%	0,27%
G FUND - GLOBAL INFLATION SHORT DURATION - OC	0,89%				-0,51%	-0,73%	0,21%
G FUND - HIGH YIELD MATURITY 3 - IC	0,19%				1,08%		

#### Geographical breakdown (in % of the part, excluding liquidity)

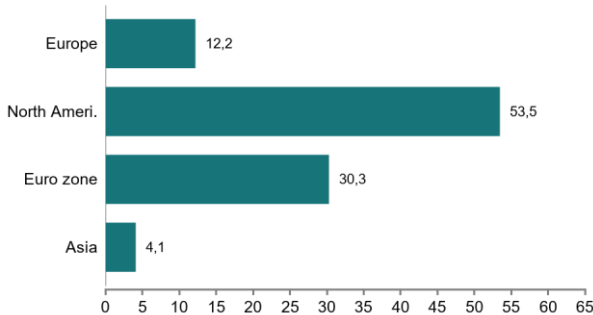


### Equity part analysis

#### 5 main internal equity funds returns (in % of the asset)

Fund	% of the asset	Fund YTD returns	Benchmark YTD returns	Excess return	Fund MTD returns	Benchmark MTD returns	Excess return
GROUPAMA US EQUITIES - O	12,17%	-18,23%	-18,51%	0,28%	-5,72%	-5,80%	0,08%
AMERI-GAN - OC	12,15%	-10,71%	-13,17%	2,46%	-8,58%	-9,12%	0,54%
GROUPAMA EUROPE EQUITIES - O	4,44%	-9,64%	-9,49%	-0,14%	-3,65%	-3,51%	-0,14%
G FUND - WORLD (R)EVOLUTIONS - OD	1,18%	-15,04%	-12,78%	-2,26%	-5,25%	-7,62%	2,37%
G FUND OPPORTUNITIES EUROPE - O	1,12%	-3,12%	-14,37%	11,25%	-2,07%	-3,51%	1,44%

#### Geographical breakdown (in % of the part, excluding liquidity)



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

Past performance does not guarantee future performance.

Source : Groupama AM

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## Percentage of labelled funds in portfolio



■ Labelled funds : 71,31%  
 ■ Unlabelled funds : 28,53%

## Details of funds in portfolio

Fund name	Asset class	SRI label	% of net assets
X MSCI JAPAN ESG	Equities	Yes	1,22%
XTRACKERS MSCI PACIFIC EX JA	Equities	No	1,88%
LYXOR MSCI USA ESG - ACC	Equities	No	6,00%
ISHARES EURO AGGREGATE ESG	Bonds	No	11,60%
ISHARES MSCI CANADA ACC	Equities	No	1,72%
AMUNDI INDEX EURO AGG SRI-C	Bonds	Yes	8,28%
GROUPAMA JAPON STOCK	Equities	No	0,99%
AMERI-GAN	Equities	Yes	12,30%
AM MSCI EM ESG LEAD	Equities	Yes	1,02%
AMUNDI FDS-ID MSCI JAPN-IEC	Equities	No	0,86%
AMUNDI-IND MSCI EUROPE-IEC	Equities	No	3,20%
BNP MSCI EUROPE SRI PAB 5%	Equities	Yes	1,53%
G FUND CREDIT EURO ISR	Bonds	Yes	6,16%
G FUND - GLOBAL INFLATION SHORT DURATION	Bonds	No	0,90%
G FUND - HIGH YIELD MATURITY 3	Bonds	No	0,19%
G FUND OPPORTUNITIES EUROPE	Equities	Yes	1,14%
G FUND - WORLD	Equities	No	1,19%
GROUPAMA ETAT EURO ISR	Bonds	Yes	8,29%
GROUPAMA EUROPE EQUITIES	Equities	Yes	4,49%
GROUPAMA OBLIG EURO	Bonds	Yes	14,56%

Source : Groupama AM

## 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)

01/10/2011 - 16/02/2015	50% MSCI Euro clôture J (dividendes nets réinvestis) 50% EuroMTS 5-7ans clôture J
16/02/2015 - 10/03/2016	50% MSCI World closing Loc Crncy (net dividend reinvested) d-1 50% Barclays Capital Euro Aggregate closing d-1
10/03/2016 - 11/07/2017	50% MSCI World closing (net dividend reinvested) d-1 50% Barclays Capital Euro Aggregate closing d-1
11/07/2017 - 24/08/2021	50% Barclays Capital Euro Aggregate closing d-1 50% MSCI World Hedged Euro ( net dividend reinvested) d-1
24/08/2021	50% Bloomberg Capital Euro Aggregate closing d-1 50% MSCI World Hedged Euro (net dividend reinvested) d-1

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