

Monthly Report as of 31/10/2022

Benchmark : 20% Bloomberg EuroAgg Total Return Unhedged EUR 80% MSCI World closing € (net div. reinvested)

KEY FIGURES

AUM :	817,90 M €
NAV :	351,35 M €
NAV per share as of 31/10/22 :	174,43
Reference currency :	EUR
Valuation frequency :	Daily

INFORMATION ON THE FUND

Characteristics

AMF Category :	International equities
Type of fund :	UCITS
Inception date :	16/01/2001
Ticker Bloomberg :	GPDYNAM FP

Investment term

Greater than 5 years

Terms and conditions

Minimum initial subscription :	-
Following subscription :	In ten thousandths of share
Centralizer :	CACEIS BANK
Subscription conditions / repurchases :	Every day until 09:30 - NAV per share unknown - Payment D+3

Fees

Maximum subscription fees	2,75%
Maximum redemption fees	-
Maximum direct management fees	1,70%
Maximum indirect management fees	0,20%

The detail of the fees covered by the fund is available in the funds' legal prospectus.

LIMIT OF MODIFIED DURATION

Minimum	Maximum
0,0	3,0

CONTACTS

ITALY - Groupama Asset Management SGR - Rome
 Isabella Ciuca - Institutional Business Development
 Tel: (+39) 06 8397 5261 - Email: iciuca@groupama-am.fr
 Lorenzo Coraggio - Tel: (+39) 06 69 34 03 72
 Email: LCoraggio@groupama-am.fr
 Fabrizio SALVI - (+39) 06 83 97 52 54
 Email: fsalvi@groupama-am.it

SPAIN - PORTUGAL - ANDORRA - Groupama Asset Management - Madrid
 Juan Rodríguez-Fraile - Country Manager Iberia & Latam
 +34 911 120 814 - Jrodriguez-Fraile@groupama-am.es
 Maya MONTES-JOVELLAR - Client Servicing - Marketing Iberia & Latam
 +34 914 184 747 - mmontesJovellar@groupama-am.es
 Sergio López de Uralde - Business Development Manager Iberia & Latinoamérica
 +34 914 184 522 - slopezdeuralde@groupama-am.es

LUXEMBOURG BELGIUM - Groupama Asset Management - Paris
 Matthieu PAINTURAUD
 +33 1 44 56 77 72 - mpainturaud@groupama-am.com

SWITZERLAND - Groupama Asset Management
 Gaspard THEYSSET
 +33 1 44 56 66 65 - Gtheysset@groupama-am.com

FRANCE - Group relationship
 Corinne FOUCOIN
 +33 1 44 56 79 07 - cfoucoin@groupama-am.com
 Eric MATHIEU
 +33 1 44 56 57 64 - emathieu@groupama-am.com
 Delphine POUPON
 +33 1 44 56 68 01 - dpoupon@groupama-am.com

RETURNS EVOLUTION*

GROUPAMA SELECTION ISR DYNAMISME N Benchmark

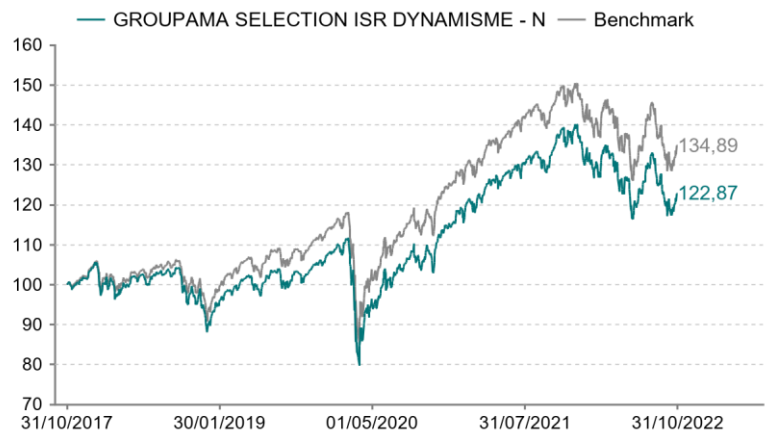
Net annual returns % (5 years)

Year	2021	2020	2019	2018	2017
Fund	19,96	7,68	18,82	-10,49	12,21
Benchmark	18,33	10,69	20,78	-7,35	13,40
Excess return	1,63	-3,01	-1,96	-3,13	-1,19

Net cumulative returns in %

Period	1 month	3 months	YTD	1 year	3 years	5 years
	30/09/22	29/07/22	31/12/21	29/10/21	31/10/19	31/10/17
Fund	4,80	-5,35	-11,65	-8,92	18,50	22,87
Benchmark	5,01	-4,75	-9,59	-7,41	22,97	34,89
Excess return	-0,21	-0,60	-2,05	-1,51	-4,47	-12,02

Returns 5 years (on a basis of 100)



* Past performance does not guarantee future results.

RISK ANALYSIS (on 1 year)

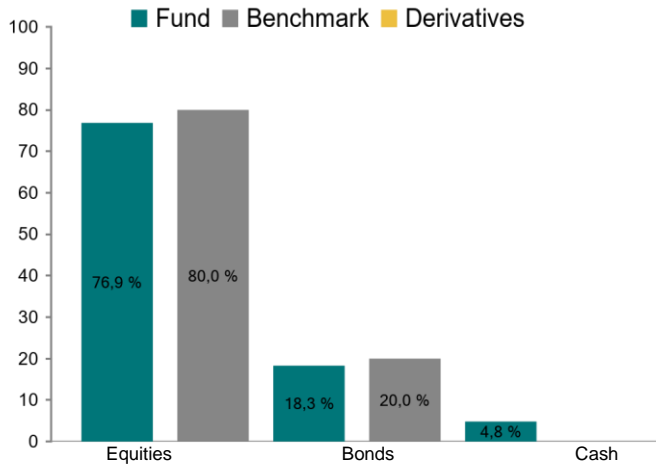
	Fund	Benchmark
Volatility	14,41	14,59
Sharpe Ratio	-0,77	-0,64
Tracking Error (Ex-post)	1,07	-
Information Ratio	-1,55	-
Beta	0,99	-

PORTFOLIO ANALYSIS as of 31/10/2022

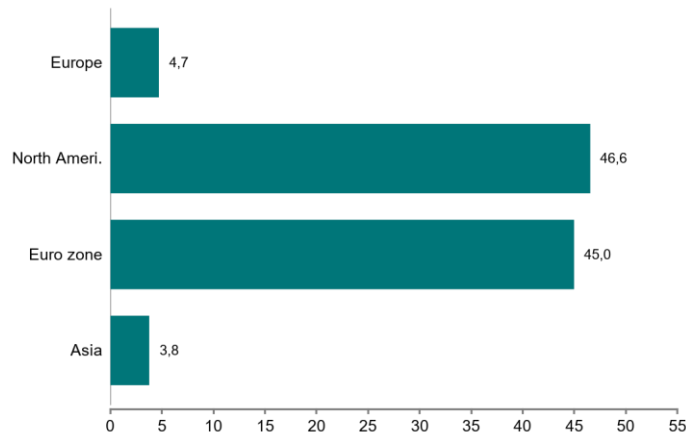
GROUPAMA SELECTION ISR DYNAMISME N

Benchmark

ASSET ALLOCATION (exposure in %)



GEOGRAPHICAL BREAKDOWN (in % of the exposure of the Equity part)



MAIN INTERNAL FUNDS' RETURNS

Fund	% of the asset	Fund YTD returns	Benchmark YTD returns	Excess return	Fund MTD returns	Benchmark MTD returns	Excess return
GROUPAMA US EQUITIES - O	16,49%	-18,07%	-17,40%	-0,67%	8,25%	8,88%	-0,63%
AMERI-GAN - OC	15,70%	-3,79%	-5,68%	1,89%	7,56%	7,11%	0,45%
GROUPAMA ETAT EURO ISR - O	9,37%	-16,17%	-16,54%	0,37%	0,27%	0,18%	0,09%
GROUPAMA EUROPE EQUITIES - O	5,16%	-12,31%	-12,24%	-0,07%	6,48%	6,22%	0,25%
G FUND CREDIT EURO ISR - O	4,47%	-14,51%	-14,49%	-0,02%	0,32%	0,10%	0,21%

RETURNS * HISTORY IN % (5 YEARS)

		January	February	March	April	May	June	July	August	September	October	November	December	Year
2022	Fund	-4,33	-2,57	2,53	-3,40	-1,53	-5,66	8,85	-3,57	-6,34	4,80			-11,65
	Benchmark	-3,36	-2,62	2,54	-3,32	-1,46	-5,59	9,37	-3,24	-6,26	5,01			-9,59
2021	Fund	-0,44	2,33	3,67	2,80	0,97	1,29	1,06	1,91	-3,18	5,10	0,41	2,67	19,96
	Benchmark	-0,76	1,77	3,39	2,98	0,77	1,95	1,64	2,01	-3,25	4,26	0,08	2,33	18,33
2020	Fund	-0,24	-7,04	-11,39	8,30	3,54	1,60	2,46	4,84	-2,25	-2,72	9,67	2,68	7,68
	Benchmark	0,08	-6,55	-10,96	8,60	3,73	2,03	2,72	4,81	-2,18	-2,33	9,43	2,73	10,69
2019	Fund	6,11	2,23	1,25	2,80	-5,00	4,99	0,84	-1,71	1,60	0,92	2,07	1,72	18,82
	Benchmark	5,84	2,54	1,48	2,89	-4,57	4,88	1,12	-1,35	1,64	1,15	2,30	1,51	20,78
2018	Fund	2,81	-3,49	-2,60	2,14	0,85	-0,50	2,59	0,56	0,59	-6,57	0,75	-7,49	-10,49
	Benchmark	2,73	-2,95	-1,81	1,44	0,76	0,22	2,35	0,89	0,40	-5,69	0,83	-6,29	-7,35

* Past performance does not guarantee future results.

HISTORICAL MODIFICATIONS OF THE BENCHMARK (5 YEARS)

10/03/2016 - 24/08/2021	80% MSCI World Hedged Euro (net dividend reinvested) 20% Barclays Capital Euro Aggregate closing
24/08/2021 - 15/11/2021	80% MSCI World Hedged Euro (net dividend reinvested) 20% Bloomberg Capital Euro Aggregate closing
15/11/2021	20% Bloomberg EuroAgg Total Return Unhedged EUR 80% MSCI World closing € (net div. reinvested)

Groupama Asset Management revises all the external data received.

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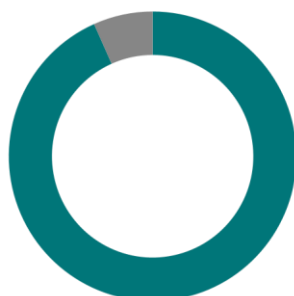
ESG investment strategy

The UCITS aims to offer flexible allocation between asset classes (equities and fixed income) through a selection of actively and passively managed UCIs, at least 90% of which have the public SRI label.



PERCENTAGE OF LABELLED FUNDS IN PORTFOLIO

- Labelled funds : 93,32%
- Unlabelled funds : 6,68%



DETAILS OF FUNDS IN PORTFOLIO

ISIN Code	Fund name	Asset class	SRI label	% of net assets
IE00B52SF786	ISHARES MSCI CANADA ACC	Equities	No	3,38%
LU2182388236	AMUNDI INDEX EURO AGG SRI-C	Bonds	Yes	2,83%
FR0010891432	AMERI-GAN - OC	Equities	Yes	16,50%
LU1681041890	AMUNDI MSCI EURP QLT FCT ETF	Equities	No	0,70%
LU1602144906	AMUNDI MSCI PAC EXJ SRI PA-C	Equities	Yes	2,98%
LU1437017863	AMUNDI S&P 500 ESG UCITS ETF	Equities	Yes	12,24%
LU2233156749	AMUN MSCI JAPAN SRI PAB	Equities	Yes	4,81%
LU1753045415	BNP MSCI EUROPE SRI PAB 5%	Equities	Yes	4,11%
LU1291103338	BNP MSCI USA SRI PAB 5%	Equities	Yes	9,17%
LU1501411687	G FUND - AVENIR EUROPE - OD	Equities	Yes	1,76%
FR0013229721	G FUND CREDIT EURO ISR - O	Bonds	Yes	4,70%
LU1717592692	G FUND - GLOBAL INFLATION SHORT DURATION - OC	Bonds	No	1,08%
FR0013073806	G FUND OPPORTUNITIES EUROPE - O	Equities	Yes	0,86%
LU1897556608	G FUND - WORLD (R)EVOLUTIONS - OD	Equities	No	1,52%
FR0010973131	GROUPAMA ETAT EURO ISR - O	Bonds	Yes	9,85%
FR0012097319	GROUPAMA EUROPE EQUITIES - O	Equities	Yes	5,42%
FR0013229739	GROUPAMA US EQUITIES - O	Equities	Yes	17,33%
FR0011026707	SCHELCH OPTIMAL INCOME ESG-I	Bonds	Yes	0,78%