

Cash

ISIN Code : FR0010288316

Marketing communication

GROUPAMA ENTREPRISES N

French mutual fund (FCP)

April 2024

Data as of

29/04/2024

Total net assets

7 075,98 M €

NAV per share

580,69 €

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

Investment term

1 month

3 months

6 months

Characteristics

Ticker Bloomberg	FINENTN FP
Benchmark	Capitalized ESTER
SFDR classification	Article 8
Fund's inception date	09/03/1998
Unit inception date	14/03/2006
Reference currency	EUR
PEA	No
PEA-PME	No

Fees

Maximum subscription fees	0,50%
Maximum redemption fees	0,50%
Maximum direct management fees	1,00%
Maximum indirect management fees	0,00%



SFDR 8

Carbon intensity



166 tCO2

vs 663 for the universe

Green Part



1% of net assets

2% for the universe

Implied temperature



2,77 °C

2,87 for the universe

Terms and conditions

Valuation frequency	Daily
Type of share	Accumulation
Minimum initial subscription :	500,00 €
Centralisation cut-off time	12:00, Paris
Type of NAV per share	known
Payment	D
Centralizer	CACEIS BANK

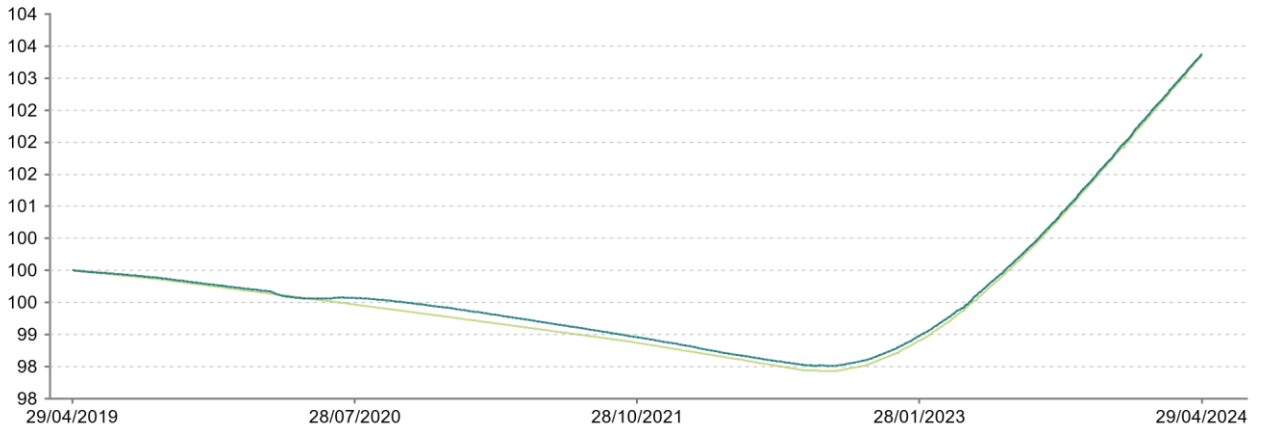
Past performance does not guarantee future performance.

**Groupama**
ASSET MANAGEMENT

GROUPAMA ENTREPRISES N

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	28/12/23	27/03/24	31/01/24	27/04/23	29/04/21	29/04/19	29/04/14
Fund	1,34	0,35	0,95	3,80	4,17	3,38	2,53
Benchmark	1,34	0,36	0,97	3,84	4,28	3,35	2,09
Excess return	-0,01	-0,01	-0,02	-0,04	-0,11	0,02	0,44

Net annual returns %

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Fund	3,23	-0,03	-0,56	-0,35	-0,33	-0,39	-0,28	-0,12	-0,02	0,13
Benchmark	3,28	-0,03	-0,50	-0,46	-0,39	-0,37	-0,36	-0,32	-0,11	0,10
Excess return	-0,05	-0,01	-0,06	0,12	0,06	-0,03	0,07	0,20	0,09	0,03

Source : Groupama AM

Risk analysis

	1 year	3 years	5 years	10 years
Volatility	0,06%	0,27%	0,24%	0,09%
Benchmark volatility	0,05%	0,27%	0,24%	0,10%
Tracking Error (Ex-post)	0,03	0,03	0,03	0,08
Information Ratio	-1,73	-1,35	0,13	0,55
Sharpe Ratio	1,03	0,07	0,15	1,82
correlation coefficient	0,80	0,70	0,55	0,06
Beta	1,01	1,04	1,02	0,06

Source : Groupama AM

Main risks related to the portfolio

Interest rate risk

Risk of capital loss

Credit risk

UCI profile

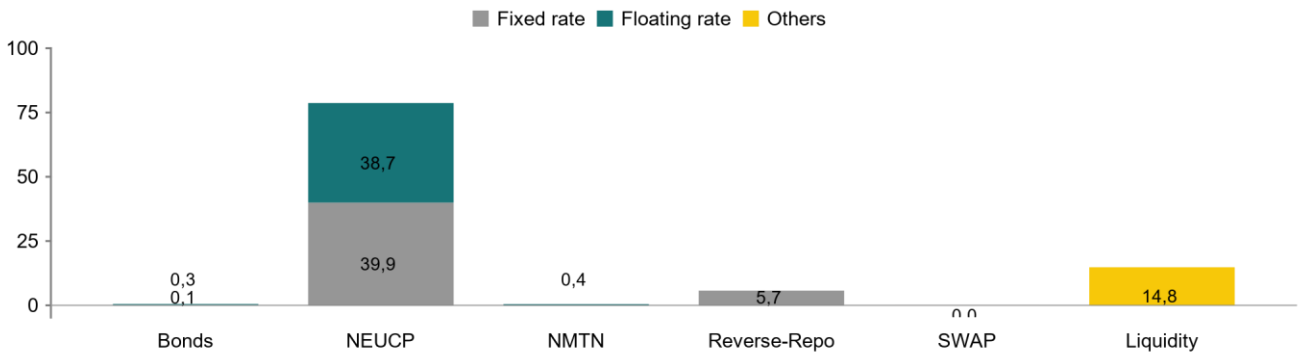
Number of holdings	313
Number of issuers	65
Portfolio average rating	BBB
Weighted Average Life (WAL)	108,9
Weighted Average Maturity (WAM)	8,1

Fixed-rate instruments	45,7%
Floating rate instruments	39,5%
Yield to maturity	3,8%
Modified duration	0,0
Duration	0,0

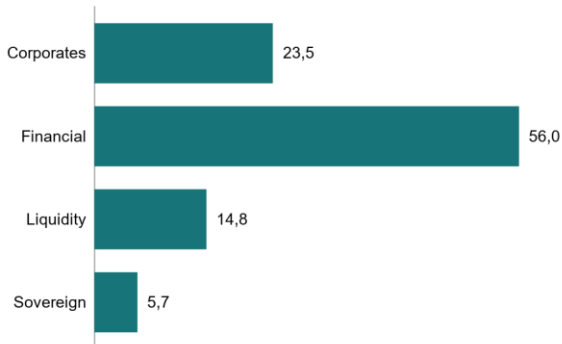
GROUPAMA ENTREPRISES N

CAPITALIZED ESTER

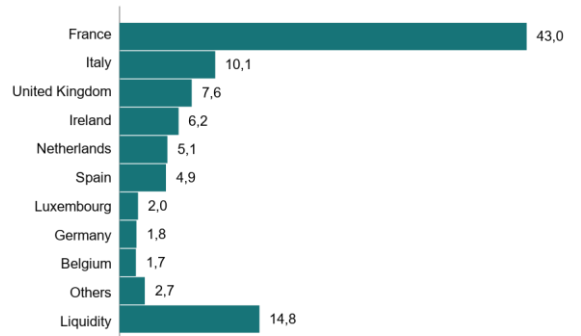
Asset allocation (in % of the exposure)



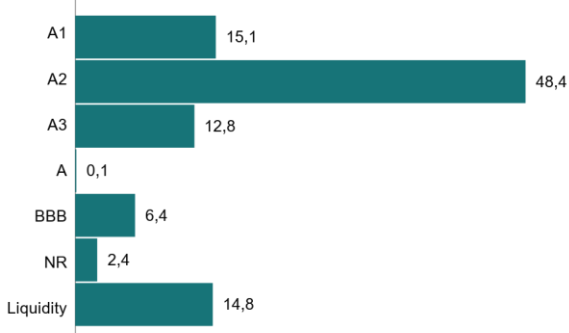
Breakdown by type of issuer (in % of the asset)



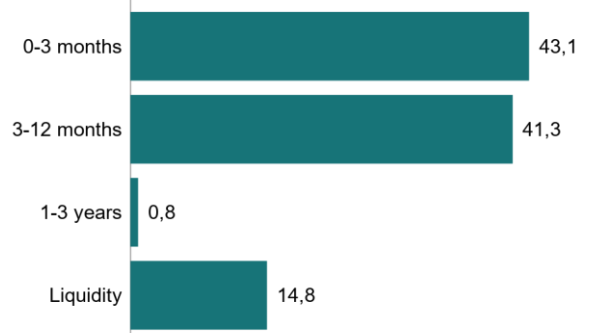
Geographical breakdown (in % of the asset)



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
REPUBLIC OF ITALY - Groupe	01/11/2033	Italy	Treasuries	5,7%
ARABELLA FINANCE DAC	28/05/2024	Ireland	Finance companies	1,0%
VEOLIA ENVIRONNEMENT SA - Groupe	28/05/2024	France	Utility other	0,9%
BPCE SA	23/08/2024	France	Banking	0,7%
ARABELLA FINANCE DAC	22/05/2024	Ireland	Finance companies	0,7%
JYSKE BANK A/S	29/05/2024	Denmark	Banking	0,6%
BARCLAYS BANK PLC	02/09/2024	United Kingdom	Banking	0,6%
BFCM	09/12/2024	France	Banking	0,6%
BARCLAYS BANK PLC	30/12/2024	United Kingdom	Banking	0,6%
HSBC CONTINENTAL EUROPE	11/04/2025	France	Banking	0,6%
Total				11,9%

Investment team

Eric LOICHOT

Source : Groupama AM

Key ESG performance indicators

	Fund	Universe		Fund	Universe
 Carbon intensity	166	663		98%	95%


ESG performance indicators

Criteria	ESG performance indicator	Measurement		Coverage rate(*)	
		Fund	Universe	Fund	Universe
Environment	Carbon intensity (in tCO ₂)	166	663	92%	59%
Social	Net job creation (in %)	2%	4%	87%	97%
	Training hours (in hours)	28	25	84%	51%
Human Rights	Human rights policy (in %)	98%	95%	87%	99%
Governance	Independence of directors (in %)	67%	51%	87%	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.

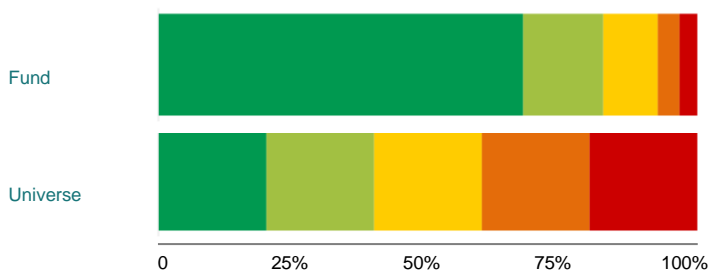
Portfolio ESG score

Score for E, S and G factors

	Fund	Universe		Fund	Universe
 Overall ESG score	82	60	Environnement	87	60
Coverage rate	92%	100%	Social	80	60
			Governance	59	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	67,7%	20,0%
B	14,9%	20,0%
C	10,1%	20,0%
D	4,0%	20,0%
E	3,3%	20,0%

Best portfolio's ESG score

Value	Sector	Weight	ESG rating
NEUCP ARAFIN 20240328 20240528 4.05 - 28/05/24	Finance companies	0,99%	A
NEUCP VEOLIA 20240425 20240528 4.02 - 28/05/24	Utility other	0,92%	A
NEUCP ARAFIN 20240222 20240522 4.05 - 22/05/24	Finance companies	0,71%	A
NEUCP BARCLA 040923 020924 ESTRON 0.4 - 02/09/24	Banking	0,58%	A
NEUCP BFCM 291223 091224 ESTRON 0.32 - 09/12/24	Banking	0,58%	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: 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

Data source

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Historical modifications of the benchmark (10 years)

31/12/2007 - 15/10/2021	Eonia Capitalised
15/10/2021	Capitalized ESTER

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