

**GROUPAMA OBLIG EURO N**

French mutual fund (FCP)

**December 2022**

Data as of

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

769,50 M €

**NAV per share**

495,42 €

**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**6 months 18 months 2 years **3 years****Characteristics**

Ticker Bloomberg	FIGROTN FP
Benchmark	Bloomberg Euro Agg. Closing
SFDR classification	Article 8
Fund's inception date	04/07/1997
Reference currency	EUR
Unit inception date	20/03/2006
Last ex-dividend date	-
Amount of last dividend paid	-
PEA	-

**Fees**

Maximum subscription fees	2,75%
Maximum redemption fees	-
Maximum direct management fees	1,20%
Maximum indirect management fees	0,00%



Morningstar rating

(Data as of 30/11/2022)



Category " EUR Diversified Bond"

**Carbon intensity****309 tCO2**

vs 857 for the universe

**Green Part****2% of net assets**

- for the universe

**Implied temperature****2,39 °C**

- for the universe

**Terms and conditions**

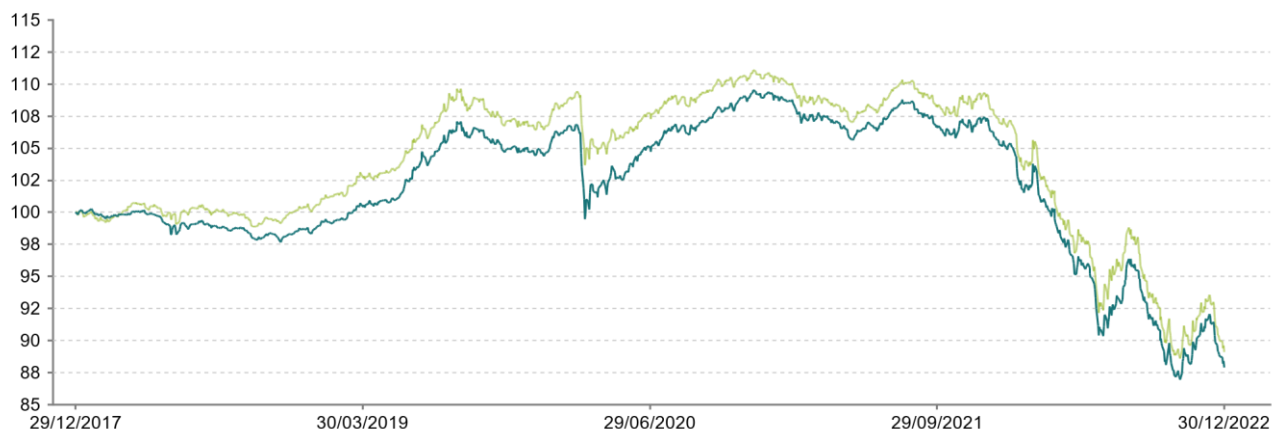
Valuation frequency	Daily
Type of share	Accumulation
Minimum initial subscription	500 €
Centralisation cut-off time	11:00, Paris
Type of NAV per share	unknown
Payment	D+3
Centralizer	CACEIS BANK



GROUPAMA OBLIG EURO N

BLOOMBERG EURO AGG. CLOSING

## PORTFOLIO PERFORMANCE



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	-3,40	-0,57	-16,99	-16,99	-15,85	-12,12	-
Benchmark	-3,64	-1,21	-17,17	-17,17	-16,28	-10,91	-
Excess return	0,24	0,63	0,18	0,18	0,43	-1,21	-

(\*) 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	-3,04	4,56	5,83	-1,32	0,80	2,54	-0,08	11,34	2,22	12,81
Benchmark	-2,85	4,05	5,98	0,41	0,68	3,32	1,00	11,10	2,17	11,19
Excess return	-0,19	0,52	-0,15	-1,73	0,12	-0,78	-1,08	0,24	0,05	1,62

Source : Groupama AM

## Risk analysis

	1 year	3 years	5 years	10 years
Volatility	7,94%	5,82%	4,77%	-
Benchmark volatility	8,09%	5,63%	4,72%	-
Tracking Error (Ex-post)	1,46	1,25	1,14	-
Information Ratio	0,12	0,15	-0,25	-
Sharpe Ratio	-2,35	-0,96	-0,48	-
correlation coefficient	0,98	0,98	0,97	-
Beta	0,97	1,01	0,98	-

Source : Groupama AM

## Main risks related to the portfolio

Interest rate risk

Credit risk

Risk of capital loss

# GROUPAMA OBLIG EURO N

Aggregate bonds

Data as of 30/12/2022

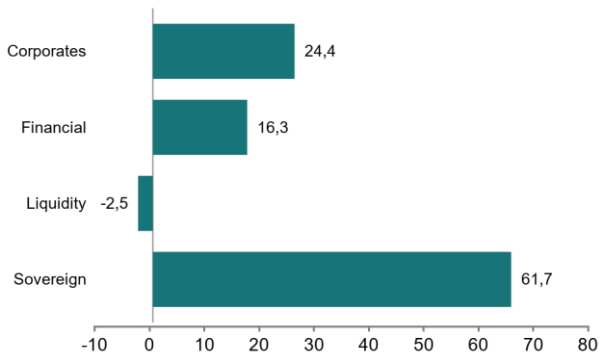
## UCI profile

Number of holdings	199	Modified duration	6,3
Number of issuers	105	Yield to worst	4,0
Duration	6,6	Average yield	3,82%
Portfolio average rating	BBB+	Credit derivatives (in %)	0,19%

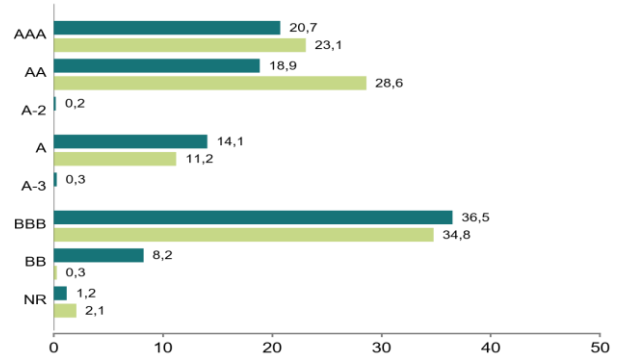
## GROUPAMA OBLIG EURO N

## BLOOMBERG EURO AGG. CLOSING

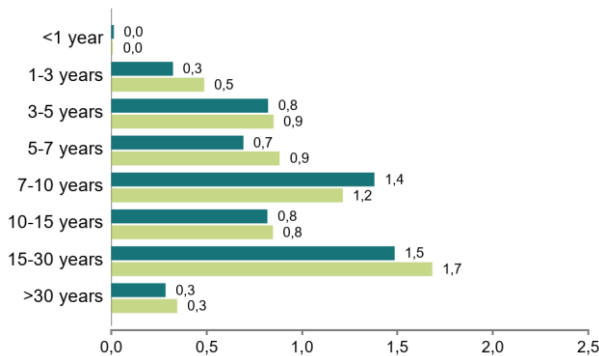
### Breakdown by type of issuer (in % of the asset)



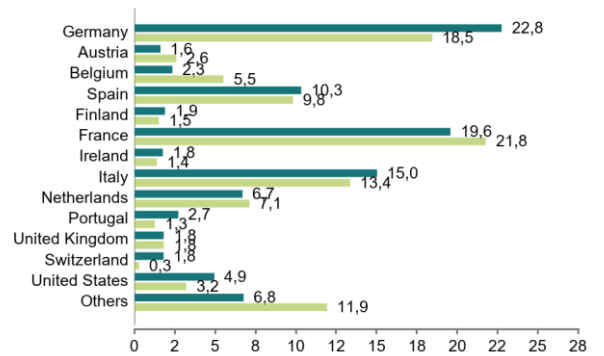
### Breakdown by rating (in % of assets, excluding liquidity)



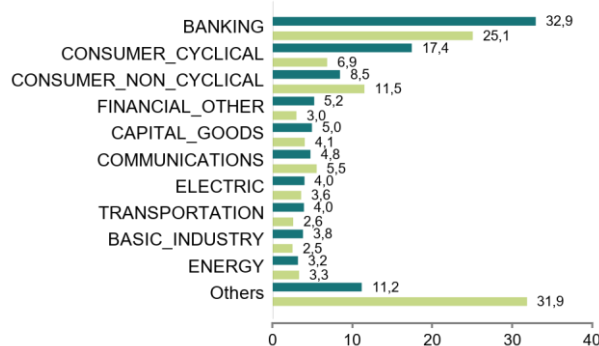
### Modified duration breakdown by maturity



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



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



Source : Groupama AM

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

	Country	Sector	% of the asset
FRTR 2 1/2 05/25/30	France	TREASURIES	5,4%
DBR 4 3/4 07/04/34	Germany	TREASURIES	3,7%
DBRI 0.1 04/15/26	Germany	TREASURIES	3,1%
DBR 1.7 08/15/32	Germany	TREASURIES	3,0%
DBR 4 3/4 07/04/28	Germany	TREASURIES	3,0%
DBR 0 1/4 02/15/29	Germany	TREASURIES	2,6%
SPGB 5 3/4 07/30/32	Spain	TREASURIES	2,0%
DBR 4 01/04/37	Germany	TREASURIES	1,7%
BTPS 1.6 06/01/26	Italy	TREASURIES	1,5%
BTPS 3 1/2 03/01/30	Italy	TREASURIES	1,4%
<b>Total</b>			<b>27,5%</b>

Source : Groupama AM

## Investment team

Maya EL KHOURY

Arthur CUZIN

Source : Groupama AM

## Key ESG performance indicators



Independence of directors

Fund	Universe
<b>88%</b>	48%



Human rights policy

Fund	Universe
<b>100%</b>	88%

## ESG performance indicators

Criteria	ESG performance indicator	Measurement		Coverage rate(*)	
		Fund	Universe	Fund	Universe
Environment	Carbon intensity (in tCO <sub>2</sub> )	<b>368</b>	857	<b>94%</b>	55%
Social	Net job creation (in %)	<b>8%</b>	2%	<b>97%</b>	97%
	Training hours (in hours)	<b>29</b>	49	<b>74%</b>	51%
Human Rights	Human rights policy (in %)	<b>100%</b>	88%	<b>97%</b>	99%
Governance	Independence of directors (in %)	<b>88%</b>	48%	<b>95%</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

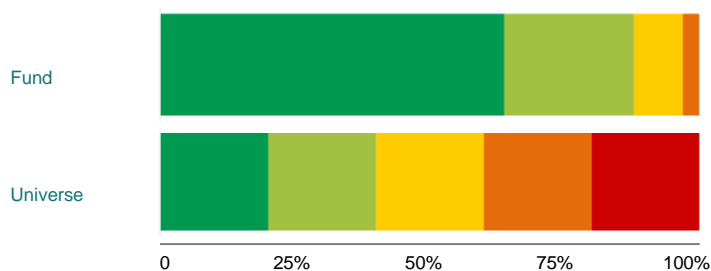


	Fund	Universe
Overall ESG score	<b>83</b>	60
Coverage rate	<b>98%</b>	100%

	Fund	Universe
Environnement	<b>78</b>	60
Social	<b>77</b>	60
Governance	<b>74</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	63,8%	20,0%
B	24,1%	20,0%
C	9,0%	20,0%
D	3,1%	20,0%
E	0,0%	20,0%

## Best portfolio's ESG score

Value	Sector	Weight	ESG rating
AIB 5 3/4 02/16/29 - 16/02/29	BANKING	2,94%	<b>A</b>
CABKSM 5 3/8 11/14/30 - 14/11/30	BANKING	2,85%	<b>A</b>
PPG 2 3/4 06/01/29 - 01/06/29	BASIC_INDUSTRY	2,36%	<b>A</b>
ARVASL 0 7/8 02/17/25 - 17/02/25	FINANCIAL_OTHER	1,86%	<b>A</b>
BNP 2 1/2 03/31/32 - 31/03/32	BANKING	1,58%	<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)

02/11/2010 - 24/08/2021	Barclays Capital Euro Agg. Closing
24/08/2021	Bloomberg Euro Agg. Closing

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