

# GROUPAMA MONETAIRE N

French mutual fund (FCP)

**December 2022**

Data as of

**29/12/2022**

## Total net assets

**2 528,64 M €**

## NAV per share

**509,08 €**

## 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	GRPAEOA FP
Benchmark	Capitalized ESTER
SFDR classification	Article 8
Fund's inception date	14/02/2008
Reference currency	EUR
Unit inception date	19/12/2008
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

**619 tCO2**

vs 815 for the universe

## Green Part

**14% of net assets**

- for the universe

## Implied temperature

**2,35 °C**

- for the universe

## Terms and conditions

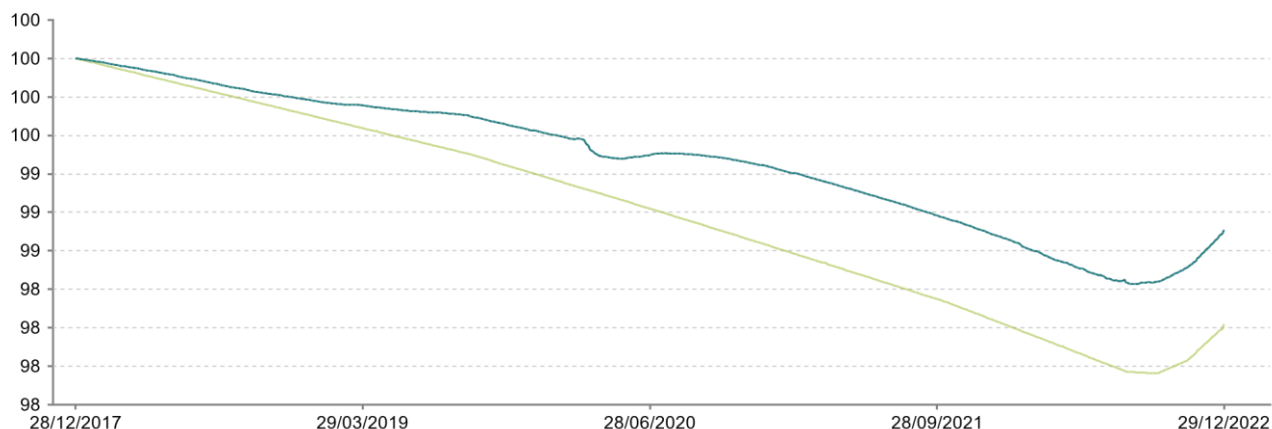
Valuation frequency	Daily
Type of share	Accumulation
Minimum initial subscription	-
Centralisation cut-off time	12:00, Paris
Type of NAV per share	known
Payment	D
Centralizer	CACEIS BANK



GROUPAMA MONETAIRE N

CAPITALIZED ESTER

## 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	0,13	0,31	0,03	0,03	-0,65	-1,12	-
Benchmark	0,12	0,30	-0,03	-0,03	-0,99	-1,73	-
Excess return	0,01	0,02	0,06	0,06	0,34	0,61	-

(\*) 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	-0,45	-0,23	-0,20	-0,27	-0,14	0,00	0,03	0,10	0,03	0,39
Benchmark	-0,50	-0,46	-0,39	-0,37	-0,36	-0,32	-0,11	0,10	0,09	0,24
Excess return	0,05	0,23	0,19	0,10	0,22	0,32	0,13	-0,00	-0,06	0,15

Source : Groupama AM

## Risk analysis

	1 year	3 years	5 years	10 years
Volatility	0,11%	0,08%	0,06%	-
Benchmark volatility	0,11%	0,07%	0,05%	-
Tracking Error (Ex-post)	0,03	0,04	0,03	-
Information Ratio	1,99	2,81	3,84	-
Sharpe Ratio	0,54	1,42	2,01	-
correlation coefficient	0,00	0,18	0,24	-
Beta	0,00	0,84	0,96	-

Source : Groupama AM

## Main risks related to the portfolio

- Interest rate risk
- Risk of capital loss
- Credit risk

## UCI profile

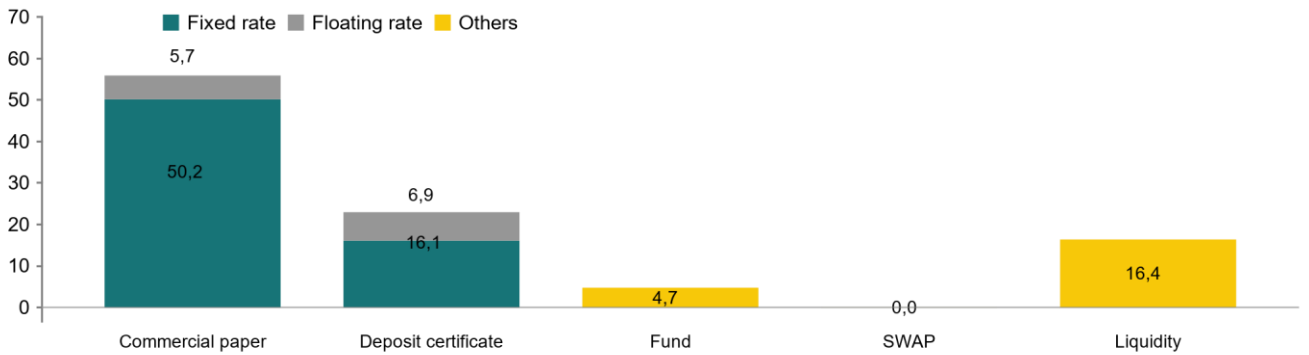
Number of holdings	138
Number of issuers	38
Duration	0,0
Portfolio average rating	BBB
Maximum Weighted Average Life (WAL)	33,2
Maximum Weighted Average Maturity (WAM)	5,4

Fixed-rate bonds	66,27%
Floating rate bonds	12,58%
Yield to worst	0,0
Average yield	2,41%
Credit derivatives (in %)	0,02%
Modified duration	0.0

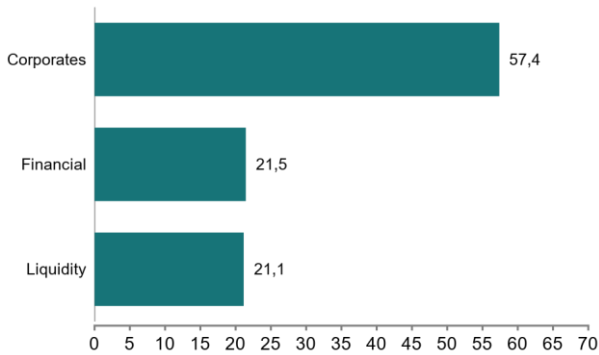
GROUPAMA MONETAIRE N

CAPITALIZED ESTER

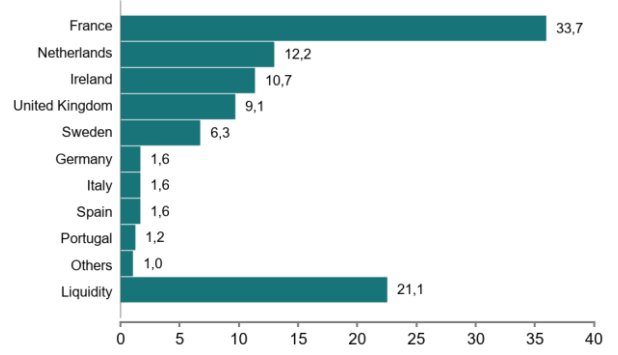
## Asset allocation (in % of the exposure)



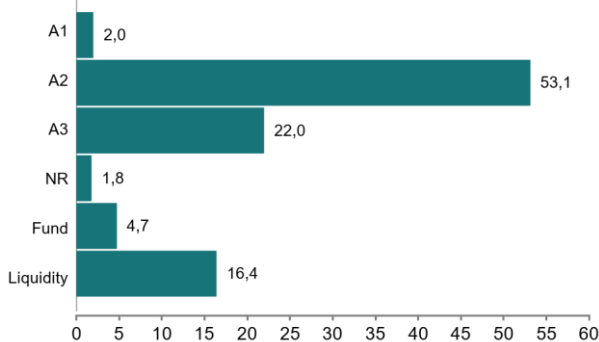
## Breakdown by type of issuer (in % of the asset)



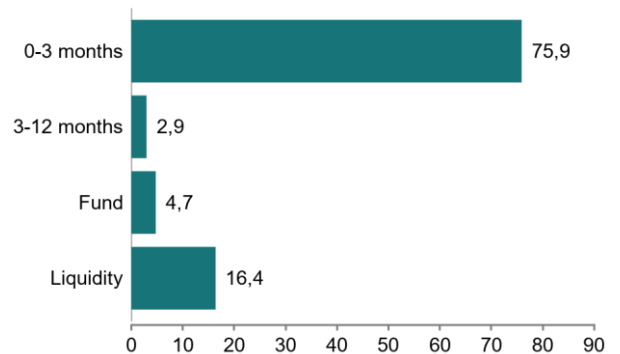
## Geographical breakdown (in % of the asset)



## Breakdown by rating (in % of assets)



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



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

	Country	Sector	% of the asset
NEUCP VATFAL 20221017 20230117 1.72	Sweden	ENERGY	2,2%
NEUCP VALEO 20221019 20230119 1.795	France	CONSUMER_CYCLICAL	2,0%
NEUCP IBEINT 20220124 20230123 -0.445	Netherlands	ELECTRIC	2,0%
NEUCP INTIRL 20220126 20230125 -0.46	Ireland	BANKING	2,0%
NEUCP ENFIIN 20221205 20230206 2.04	Netherlands	ELECTRIC	1,7%
NEUCP BARCLA 081122 080323 ESTRON 0.16	United Kingdom	BANKING	1,6%
NEUCP VATFAL 20221014 20230116 1.69	Sweden	ENERGY	1,6%
NEUCP NWG 20220121 20230120 -0.46	Netherlands	BANKING	1,6%
NEUCP NWG 20220121 20230120 -0.46	United Kingdom	BANKING	1,6%
NEUCP ARAFIN 20221228 20230127 2.06	Ireland	FINANCE_COMPANIES	1,6%
<b>Total</b>			<b>17,7%</b>

## Investment team

Alberto TERRICABRAS

Boris NESME

Source : Groupama AM

## Key ESG performance indicators



Carbon intensity

	Fund	Universe
Carbon intensity	<b>619</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>619</b>	815	<b>91%</b>	54%
Social	Net job creation (in %)	<b>2%</b>	3%	<b>96%</b>	97%
	Training hours (in hours)	<b>27</b>	24	<b>86%</b>	46%
Human Rights	Human rights policy (in %)	<b>100%</b>	93%	<b>98%</b>	99%
Governance	Independence of directors (in %)	<b>80%</b>	50%	<b>96%</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

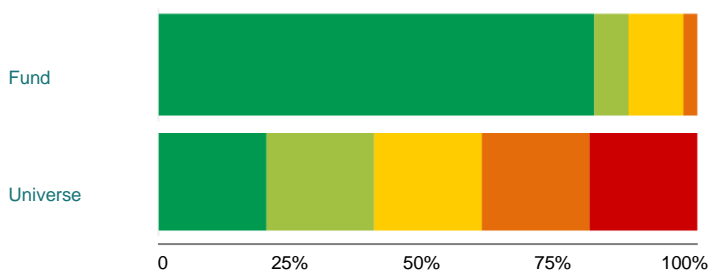


	Fund	Universe
Overall ESG score	<b>86</b>	60
Coverage rate	<b>94%</b>	100%

	Fund	Universe
Environnement	<b>84</b>	60
Social	<b>84</b>	60
Governance	<b>75</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	80,9%	20,0%
B	6,4%	20,0%
C	10,2%	20,0%
D	2,6%	20,0%
E	0,0%	20,0%

## Best portfolio's ESG score

Value	Sector	Weight	ESG rating
NEUCP VATFAL 20221017 20230117 1.72 - 17/01/23	ENERGY	2,17%	<b>A</b>
NEUCP VALEO 20221019 20230119 1.795 - 19/01/23	CONSUMER_CYCLICAL	1,97%	<b>A</b>
NEUCP IBEINT 20220124 20230123 -0.445 - 23/01/23	ELECTRIC	1,97%	<b>A</b>
NEUCP INTIRL 20220126 20230125 -0.46 - 25/01/23	BANKING	1,97%	<b>A</b>
NEUCP ENFIIN 20221205 20230206 2.04 - 06/02/23	ELECTRIC	1,72%	<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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