State

ISIN Code : FR0010973172

Marketing communication

GROUPAMA EURO GOVIES ND

French mutual fund (FCP)

September 2026

Data as of 30/09/2026

Morningstar rating
(Data as of 31/08/2026)

★★

Category " EAA Fund EUR Government Bond"

Total net assets

593,98 M €

NAV per share

415,75 €

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

Recommended holding period

1 years | **3 years** | 5 years

Characteristics

Ticker Bloomberg	GREISNI FP
Benchmark	Bloomberg Euro Aggregate Treasury
SFDR classification	Article 8
Fund's inception date	02/03/2011
Unit inception date	02/03/2011
Reference currency	EUR
PEA	No
PEA-PME	No

Fees

Maximum subscription fees	2,75%
Maximum redemption fees	-
Maximum direct management fees	1,00%
Maximum indirect management fees	0,00%
Operating fees and other services	0,12%
Performance fee	No

Investment team

Marie-Françoise GIRAUD Manon TRAN-DINH

Terms and conditions

Valuation frequency	Daily
Type of share	Distribution
Minimum initial subscription :	-
Centralisation cut-off time	11:00, Paris
Type of NAV per share	unknown
Payment	D+2
Transfer agent	CACEIS BANK

The methods for calculating outperformance are specified in the fund's prospectus, which is available on the Groupama AM website

Groupama ASSET MANAGEMENT

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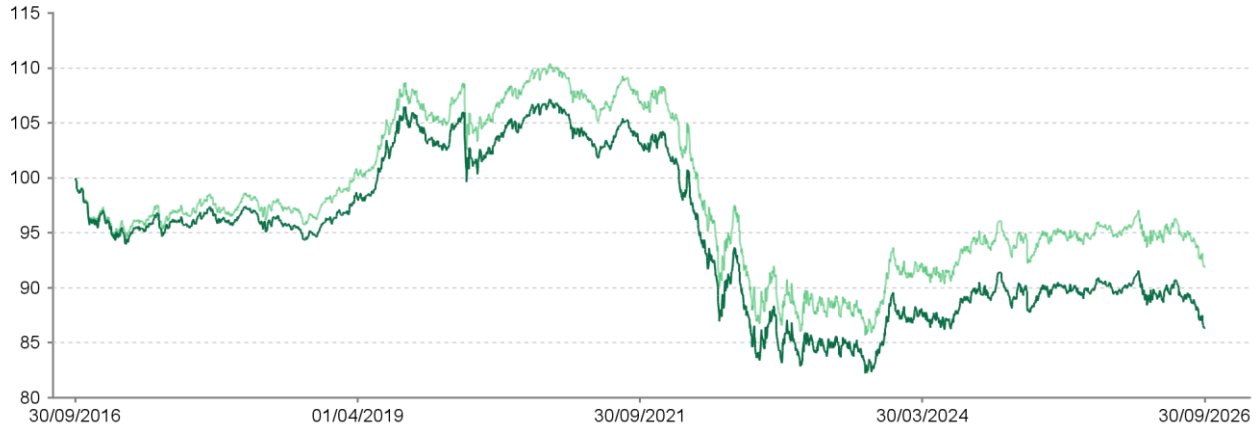
BLOOMBERG EURO AGGREGATE TREASURY

Returns 10 years (on a basis of 100)



Past performance does not predict future returns and may vary over time.

Source : Groupama AM

Net cumulative returns in %

	YTD	1 month	3 months	1 year	3 years	5 years	10 years
Since	31/12/25	31/08/26	30/06/26	30/09/25	29/09/23	30/09/21	30/09/16
Fund	**-3,77**	**-2,20**	**-4,69**	**-3,79**	**4,09**	**-16,13**	**-13,61**
Benchmark	-3,24	-2,17	-4,43	-3,00	6,26	-13,86	-8,05
Excess return	-0,53	-0,03	-0,25	-0,79	-2,16	-2,26	-5,56

Net annual returns in %

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Fund	**-0,03**	**1,27**	**6,52**	**-18,58**	**-4,18**	**4,11**	**6,55**	**0,01**	**-0,55**	**2,30**
Benchmark	0,56	1,88	7,13	-18,46	-3,46	4,99	6,77	0,98	0,17	3,23
Excess return	-0,58	-0,61	-0,61	-0,12	-0,72	-0,88	-0,22	-0,97	-0,72	-0,93

Source : Groupama AM

Risk analysis

	1 year	3 years	5 years	10 years
Volatility	4,07%	4,57%	6,07%	5,11%
Benchmark volatility	4,08%	4,58%	6,27%	5,25%
Tracking Error (Ex-post)	0,19	0,36	0,47	0,50
Information Ratio	-4,23	-1,92	-1,11	-1,23
Sharpe Ratio	-1,43	-0,26	-0,91	-0,58
correlation coefficient	1,00	1,00	1,00	1,00
Beta	1,00	0,99	0,97	0,97

Source : Groupama AM

Main risks related to the portfolio

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

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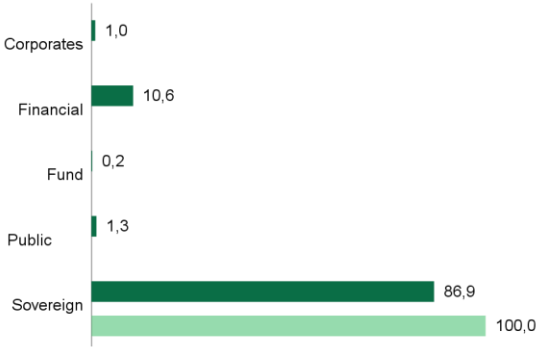
UCI profile

Number of holdings	136	Yield	4,1%
Number of issuers	47	Modified duration	6.5
Portfolio average rating	A	Duration	6.8
		Credit derivatives (in %)	0,00%

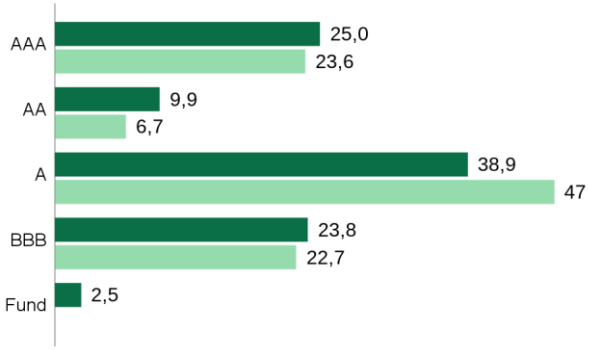
GROUPAMA EURO GOVIES ND

BLOOMBERG EURO AGGREGATE TREASURY

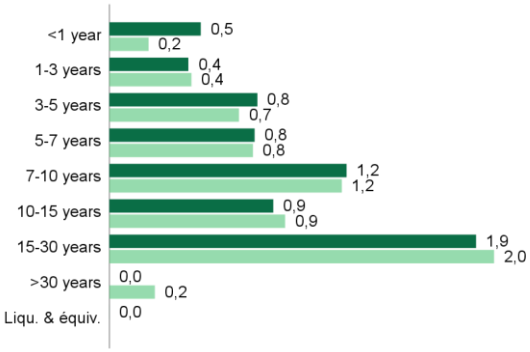
Breakdown by type of issuer (as % of assets, excluding liquidity)



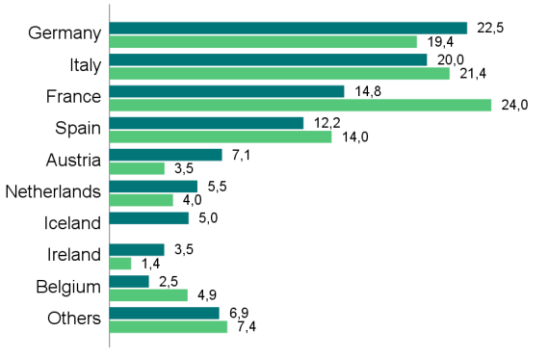
Breakdown by rating (in % of assets, excluding liquidity)

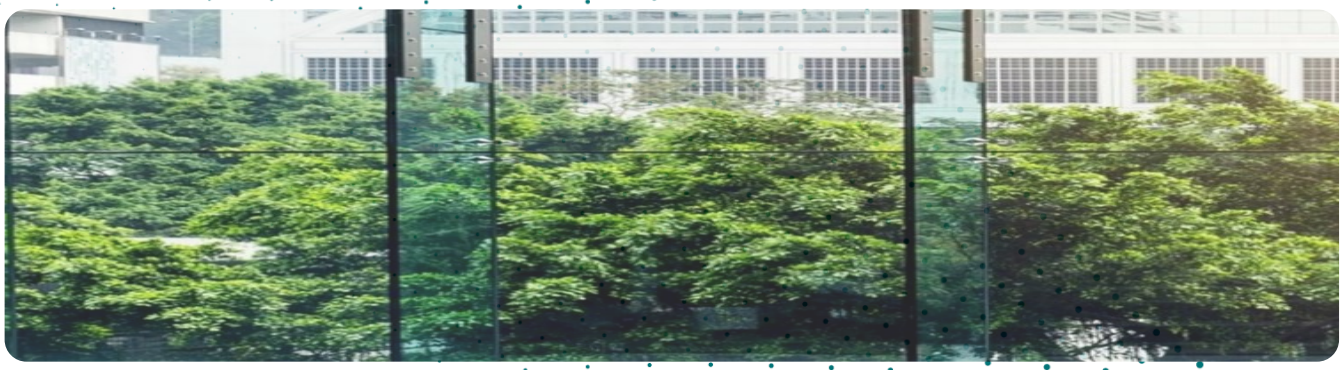


Modified duration breakdown by maturity



Geographical breakdown (as % of assets, excluding liquidity)





Source : Groupama AM

Groupama ASSET MANAGEMENT

Pour plus d'informations sur les termes techniques, merci de consulter notre site internet : www.groupama-am.com

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Top ten holdings in the portfolio (in % of assets)

	Country	Sector	% of the asset
FEDERAL REPUBLIC OF GERMANY - Groupe	Germany	Treasuries	6,4%
FEDERAL REPUBLIC OF GERMANY - Groupe	Germany	Treasuries	5,2%
REPUBLIC OF ICELAND - Groupe	Iceland	Sovereign	5,0%
FEDERAL REPUBLIC OF GERMANY - Groupe	Germany	Treasuries	5,0%
REPUBLIC OF AUSTRIA - Groupe	Austria	Treasuries	4,2%
KINGDOM OF SPAIN - Groupe	Spain	Treasuries	2,5%
REPUBLIC OF ITALY - Groupe	Italy	Treasuries	2,5%
KINGDOM OF SPAIN - Groupe	Spain	Treasuries	2,5%
KINGDOM OF SPAIN - Groupe	Spain	Treasuries	2,4%
REPUBLIC OF ITALY - Groupe	Italy	Treasuries	2,4%
Total			**38,0%**

Source : Groupama AM

Fund manager's report

Source : Groupama AM

On 1 January 2025, the fund renewed its SRI label by complying with the requirements under version 3. Given the specific nature of the asset class, the fund has developed the two sustainability indicators selected in line with the ESG objectives of Groupama Euro Govies. From 28/02/2025, the two new sustainability indicators will be carbon intensity and the average score for freedom of expression, calculated on the “sovereigns and similar” portion of the fund.

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Key ESG performance indicators

	Fund coverage ratio(*)	Fund	Universe
Carbon intensity	**97,8%**	279,2	342,6

	Fund coverage ratio(*)	Fund	Universe
Freedom of expression and citizenship	**96,1%**	1,38	1,18

(*) 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

	Fund	Universe
Overall ESG score	**67,8**	65,0
Coverage rate	**95,5%**	100,0%

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.

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ESG performance indicators definition

Carbon intensity

Carbon intensity corresponds to the weighted average of greenhouse gas (GHG) emissions per million euro of turnover of the issuers invested in.
Scope 1, 2 and 3 upstream emissions are taken into account.
Scope 1 emissions correspond to emissions directly emitted by the company, while scope 2 emissions correspond to indirect emissions linked to its energy consumption. Upstream scope 3 emissions are all other indirect emissions generated upstream of the production activity.
Source: MSCI, Groupama AM calculations.

Long-term unemployment rate

Score ranging from 1 (high) to 10 (low). The score is calculated from national long-term unemployment rates, defined as the percentage of the labour force aged from 15 to 64 who have been unemployed for 12 months or more.

Freedom of expression and citizenship

Perception of the extent to which citizens of a country can participate in the selection of their government, as well as freedom of speech, association, and the press. The score varies from 0 (very bad perception) to 100 (very good perception)

Control of corruption

Perception of the extent to which public power is exercised for private interests, whether small or large forms of corruption, as well as the private interests of the elites of a given state. The score varies from 0 (very bad perception) to 100 (very good perception)

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)

01/09/2015 - 07/03/2018	Bloomberg Euro Aggregate Treasury
07/03/2018	Barclays Euro Aggregate Treasury

Groupama
ASSET MANAGEMENT

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Marketing communication.

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Past performance is no guarantee of future performance and is not constant over time.

Information on sustainability is available on the website www.groupama-am.com, on the "Groupama AM, our commitment" page.

Under no circumstances does this non-contractual document constitute a recommendation or personalised investment advice and should in no case be interpreted as such.

This investment involves a number of risks, including the risk of capital loss.

Before investing, investors should read the UCI's prospectus or key information document (KID).

These documents are available free of charge upon request from Groupama AM or at www.groupama-am.com.

Spain: The Prospectus and the Key Information Document available in Spanish and the annual and semi-annual reports can be obtained from Groupama Asset Management SA sucursal en España, Paseo de la Castellana 95 28 Torre Europa, Madrid, registered under number 5 in the SGIIC register of the CNMV or at www.groupama-am.com/es.

Italy: the Prospectus and the Key Information Document available in Italian and the annual and semi-annual reports can be obtained from Groupama AM succursale italiana, Via di Santa Teresa 35, Roma or at www.groupama-am.fr/it.

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Portugal: the Prospectus and the Key Information Document available in Portuguese and the current annual and semi-annual reports can be obtained from Bancobest, rue Castilho 26, Piso 2, 1250-069 Lisbon, Portugal.

Netherlands: the Prospectus and the Key Information Document available in Dutch and the current annual and semi-annual reports can be obtained from Groupama AM.