

Aggregate

ISIN Code : LU1501413972

Marketing communication

# GROUPAMA GLOBAL BOND NC

Sub-fund of the Luxembourg SICAV Groupama Fund

① Previously G FUND - GLOBAL BONDS NC . Effective date of the name change: 24/06/2024 .

**October 2024**

Data as of

31/10/2024

**Total net assets**

56,56 M €

**NAV per share**

94,3 €

**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**

6 months 18 months 2 years 3 years

**Characteristics**

Ticker Bloomberg	GFGLBNC LX
Benchmark	Bloomberg Global Aggregate ex China, S Korea, Taiwan Total Return Hedged USD
SFDR classification	Article 8
Sub-fund inception date	13/10/2016
Unit inception date	13/10/2016
Reference currency	EUR
PEA	No
PEA-PME	No

**Fees**

Maximum subscription fees	3,00%
Maximum redemption fees	-
Maximum direct management fees	1,30%
Maximum indirect management fees	0,00%



Morningstar rating

(Data as of 30/09/2024)



Category " EAA Fund Global Bond - EUR Hedged"

**SFDR 8****Carbon intensity****310 tCO2**

vs 547 for the universe

**Green Part****4% of net assets**

3% for the universe

**Implied temperature****2,73 ° C**

2,91 for the universe

**Terms and conditions**

Valuation frequency	Daily
Type of share	Accumulation
Minimum initial subscription :	-
Centralisation cut-off time	12:00, Luxembourg
Type of NAV per share	unknown
Payment	D+2
Centralizer	CACEIS BANK, Luxembourg branch

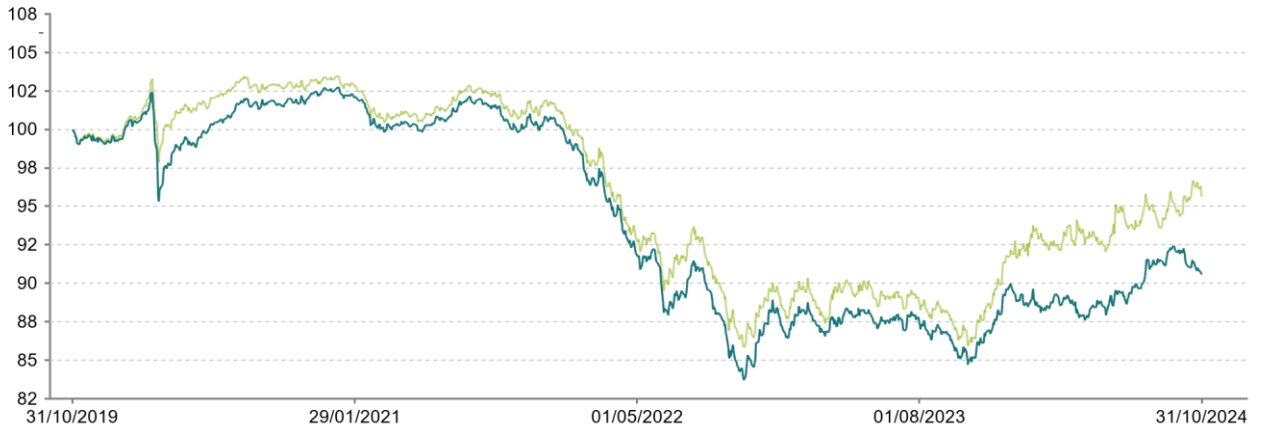
Past performance does not guarantee future performance.

**Groupama**  
ASSET MANAGEMENT

GROUPAMA GLOBAL BOND NC

BLOOMBERG GLOBAL AGGREGATE EX CHINA, S KOREA, TAIWAN TOTAL RETURN HEDGED USD

## Returns 5 years (on a basis of 100)



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	29/12/23	30/09/24	31/07/24	31/10/23	29/10/21	31/10/19	-
Fund	1,07	-1,51	0,15	6,41	-9,44	-9,41	-
Benchmark	4,15	1,19	0,48	10,75	-5,27	-4,32	-
Excess return	-3,08	-2,71	-0,33	-4,34	-4,17	-5,10	-

## Net annual returns in %

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Fund	3,68	-13,66	-2,45	3,58	4,82	-2,78	0,95	-	-	-
Benchmark	4,73	-13,27	-2,23	4,24	5,10	-1,04	1,06	-	-	-
Excess return	-1,05	-0,39	-0,22	-0,66	-0,28	-1,73	-0,11	-	-	-

Simulation based on the performance of the GROUPAMA OBLIG MONDE fund until 20/02/2017. From this date onwards, it is the fund's performance.

Source : Groupama AM

## Risk analysis

	1 year	3 years	5 years	10 years
Volatility	4,16%	4,99%	4,65%	-
Benchmark volatility	5,33%	5,41%	4,72%	-
Tracking Error (Ex-post)	4,50	2,92	2,39	-
Information Ratio	-0,92	-0,50	-0,45	-
Sharpe Ratio	0,30	-1,13	-0,61	-
correlation coefficient	0,57	0,84	0,87	-
Beta	0,45	0,78	0,86	-

Source : Groupama AM

## Main risks related to the portfolio

Interest rate risk

Credit risk

Risk of capital loss

## UCI profile

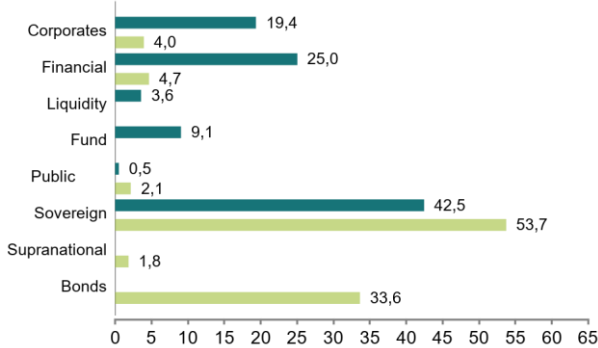
Number of holdings	110
Number of issuers	81
Portfolio average rating	BBB+

Yield to maturity	3,6%
Modified duration	6.1
Duration	6.2
Credit derivatives (in %)	0,00%

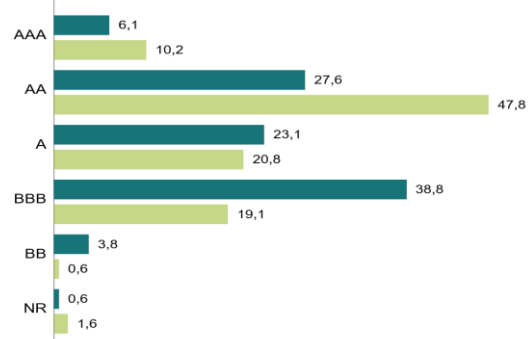
## GROUPAMA GLOBAL BOND NC

## BLOOMBERG GLOBAL AGGREGATE EX CHINA, S KOREA, TAIWAN TOTAL RETURN HEDGED USD

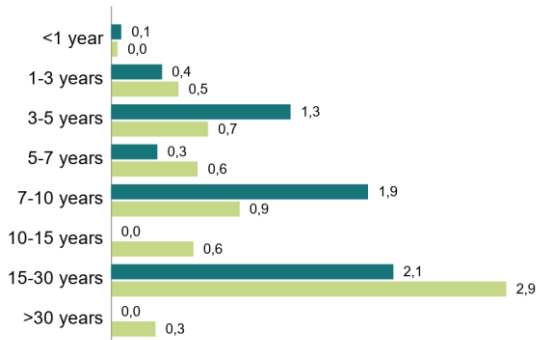
### Breakdown by type of issuer (in % of the asset)



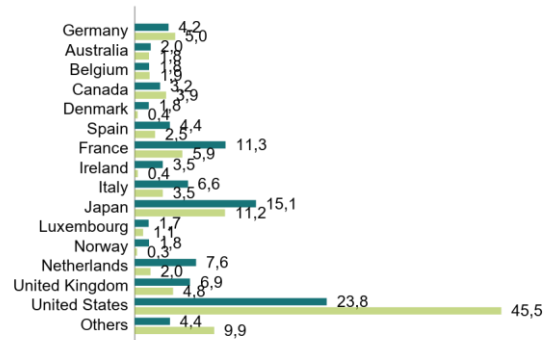
### Breakdown by rating (in % of assets, excluding liquidity)



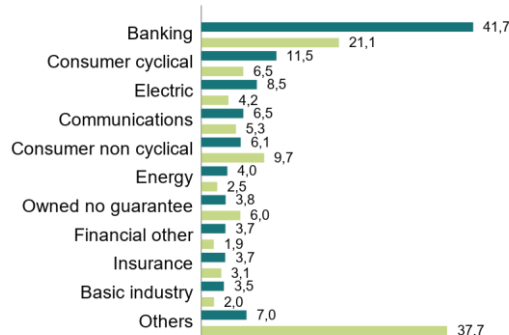
### Modified duration breakdown by maturity



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



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



Source : Groupama AM

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

	Maturity date	Country	Sector	% of the asset	% of the asset in the benchmark
UNITED STATES OF AMERICA - Groupe	15/11/2032	United States	Treasuries	9,7%	0,2%
UNITED STATES OF AMERICA - Groupe	15/05/2052	United States	Treasuries	6,7%	0,1%
JAPAN - Groupe	20/03/2033	Japan	Treasuries	4,9%	0,0%
JAPAN - Groupe	20/12/2026	Japan	Treasuries	3,1%	0,1%
JAPAN - Groupe	20/03/2043	Japan	Treasuries	3,0%	0,0%
JAPAN - Groupe	20/06/2029	Japan	Treasuries	2,2%	0,0%
UNITED STATES OF AMERICA - Groupe	15/05/2029	United States	Treasuries	2,0%	0,1%
UNITED KINGDOM OF GREAT BRITAI - Groupe	31/01/2032	United Kingdom	Treasuries	1,5%	0,1%
UNITED KINGDOM OF GREAT BRITAI - Groupe	22/07/2052	United Kingdom	Treasuries	1,3%	0,0%
UNITED KINGDOM OF GREAT BRITAI - Groupe	07/12/2028	United Kingdom	Treasurie		
<b>Total</b>				<b>35,8%</b>	

Source : Groupama AM

## Investment team

François FREYSSINIER

Benjamin AUGE

Source : Groupama AM

## Key ESG performance indicators



Independence of directors

Fund	Universe
<b>91%</b>	49%



Human rights policy

Fund	Universe
<b>100%</b>	91%

## ESG performance indicators

Criteria	ESG performance indicator	Measurement		Coverage rate(*)	
		Fund	Universe	Fund	Universe
Environment	Carbon intensity (in tCO <sub>2</sub> )	<b>364</b>	547	<b>97%</b>	92%
Social	Net job creation (in %)	<b>1%</b>	2%	<b>97%</b>	97%
	Training hours (in hours)	<b>30</b>	29	<b>86%</b>	58%
Human Rights	Human rights policy (in %)	<b>100%</b>	91%	<b>97%</b>	98%
Governance	Independence of directors (in %)	<b>91%</b>	49%	<b>94%</b>	98%

(\*) 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

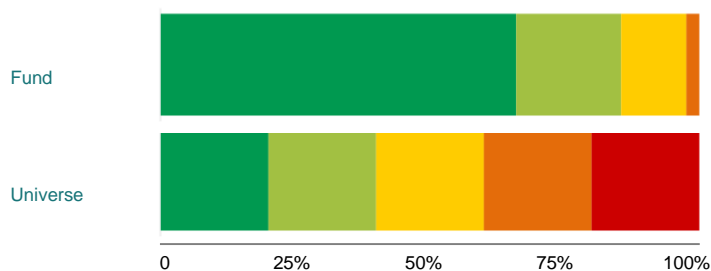


	Fund	Universe
Overall ESG score	<b>83</b>	50
Coverage rate	<b>97%</b>	100%

	Fund	Universe
Environnement	<b>73</b>	50
Social	<b>78</b>	50
Governance	<b>73</b>	50

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	66,0%	20,0%
B	19,5%	20,0%
C	12,1%	20,0%
D	2,4%	20,0%
E	0,0%	20,0%

## Best portfolio's ESG score

Value	Sector	Weight	ESG rating
TELIAS 4 5/8 12/21/2082 - 21/12/82	Communications	1,46%	<b>A</b>
RABOBK 3 1/4 PERP - 29/12/72	Banking	1,41%	<b>A</b>
SOGESA 6 1/2 05/16/44 - 16/05/44	Insurance	1,25%	<b>A</b>
CABKSM 6 1/4 02/23/33 - 23/02/33	Banking	1,22%	<b>A</b>
VIEFP 5.993 PERP - 22/02/73	Utility other	1,21%	<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: MSCI, 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: Clarity AI, 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: MSCI, 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)

04/01/2010 - 07/03/2018	Bloomberg Global Aggregate (hedged in €)
07/03/2018 - 01/01/2024	Barclays Capital Global Aggregate (hedged in €)
01/01/2024	Bloomberg Global Aggregate ex China, S Korea, Taiwan Total Return Hedged USD

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Sub-fund of Groupama Fund, an open-ended investment company (SICAV) incorporated under Luxembourg law in the form of a Société Anonyme (public limited company) - domiciled at 5 allée Scheffer - L-2520 Luxembourg. It is approved by the Commission de Surveillance du Secteur Financier (CSSF) and governed by the provisions of part I of the Law of 17 December 2010, in accordance with Directive 2009/65/EC of the European Parliament and of the Council of 13 July 2009.

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