

Subordinated bonds

ISIN Code : LU2023296168

Marketing communication

# GROUPAMA CORPORATE HYBRID IC

Sub-fund of the Luxembourg SICAV Groupama Fund

May 2025

Data as of

30/05/2025

### Total net assets

144,23 M €

### NAV per share

1 044,42 €

### Risk Return

Lower risk

1

2

3

4

5

6

7

Higher risk

Potentially lower return Potentially higher return This indicator represents the risk profile displayed in the KID. The risk category is not guaranteed and may change during the month.

### Recommended holding period

6 months

18 months

2 years

3 years

Morningstar rating

(Data as of 30/04/2025)



Category " EAA Fund EUR Subordinated Bond"

SFDR 8

### Characteristics

Ticker Bloomberg	GHYBCIC LX
Benchmark	ICE BofA Euro Hybrid Non-Financial 5% Constrained Custom Index
SFDR classification	Article 8
Sub-fund inception date	16/09/2019
Unit inception date	16/09/2019
Reference currency	EUR
PEA	No
PEA-PME	No

### Fees

Maximum subscription fees	2,00%
Maximum redemption fees	-
Maximum direct management fees	0,70%
Maximum indirect management fees	0,00%

### Terms and conditions

Valuation frequency	Daily
Type of share	Accumulation
Minimum initial subscription :	150 000,00 €
Centralisation cut-off time	12:00, Luxembourg
Type of NAV per share	unknown
Payment	D+2
Transfer agent	CACEIS BANK, Luxembourg branch

# GROUPAMA CORPORATE HYBRID IC

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Data as of

30/05/2025

GROUPAMA CORPORATE HYBRID IC

ICE BOFA EURO HYBRID NON-FINANCIAL 5%  
CONSTRAINED CUSTOM INDEX

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



Past performance does not guarantee future performance.  
+ The management strategy was changed on 31/12/2023. Performance prior to that date reflects the previous strategy.

Source : Groupama AM

## Net cumulative returns in %

	YTD	1 month	3 months	1 year	3 years	5 years	10 years
Since	31/12/24	30/04/25	28/02/25	31/05/24	31/05/22	29/05/20	-
Fund	1,38	1,16	0,16	6,57	13,06	9,05	-
Benchmark	1,73	0,99	0,33	8,82	-	-	-
Excess return	-0,35	0,17	-0,16	-2,25	-	-	-

## Net annual returns in %

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Fund	7,69	10,14	-15,17	0,59	1,01	-	-	-	-	-
Benchmark	10,67	-	-	-	-	-	-	-	-	-
Excess return	-2,98	-	-	-	-	-	-	-	-	-

Source : Groupama AM

## Risk analysis

	1 year	3 years	5 years	10 years
Volatility	2,64%	5,55%	4,91%	-
Benchmark volatility	2,33%	-	-	-
Tracking Error (Ex-post)	0,71	-	-	-
Information Ratio	-3,19	-	-	-
Sharpe Ratio	1,65	0,25	0,01	-
correlation coefficient	0,97	-	-	-
Beta	1,10	-	-	-

Source : Groupama AM

## Main risks related to the portfolio

- Hybrid or subordinated securities risk
- Interest rate risk
- Credit risk
- Liquidity risk

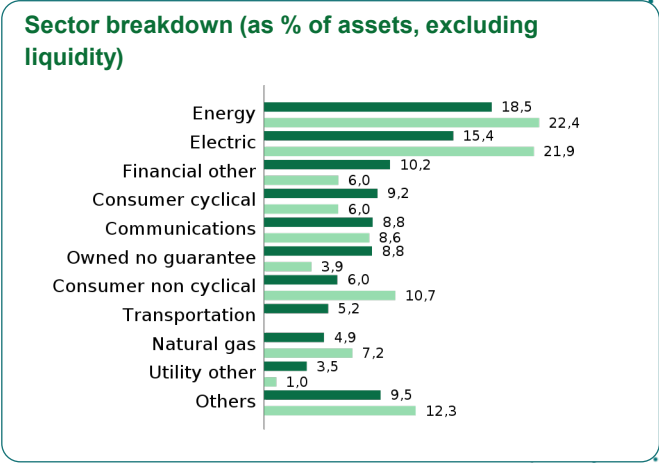
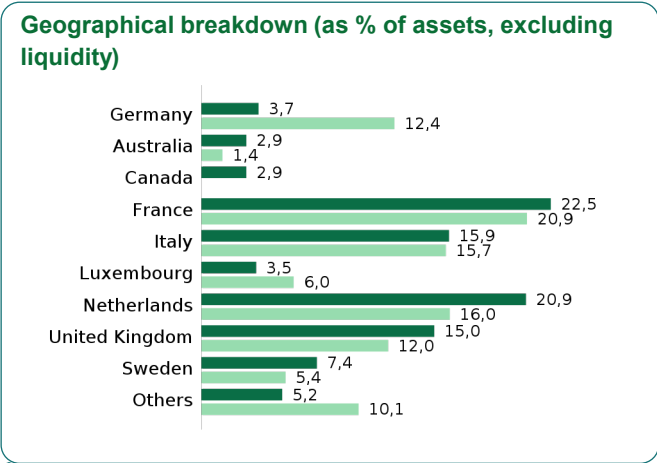
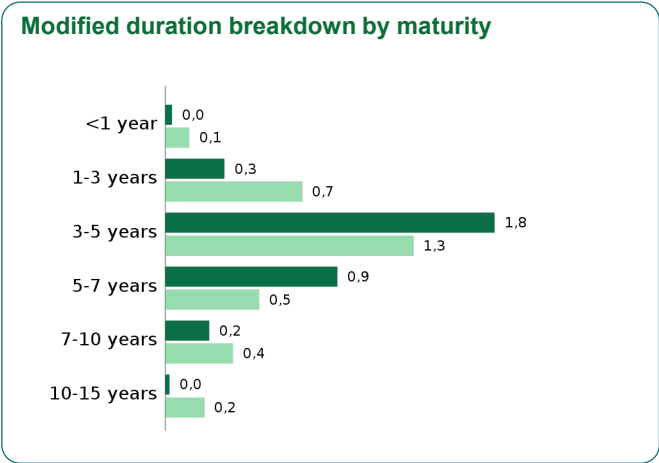
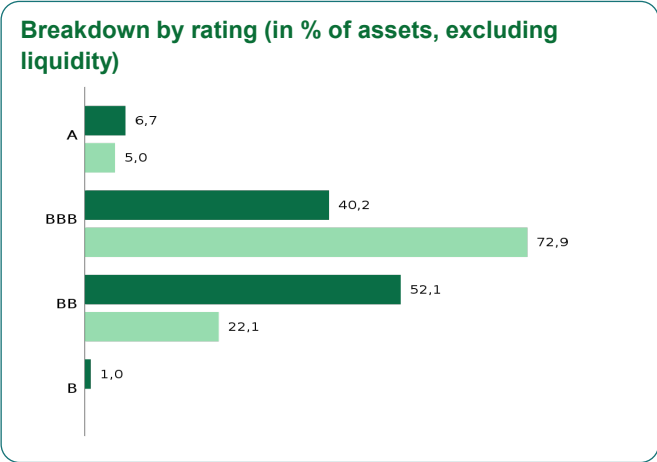
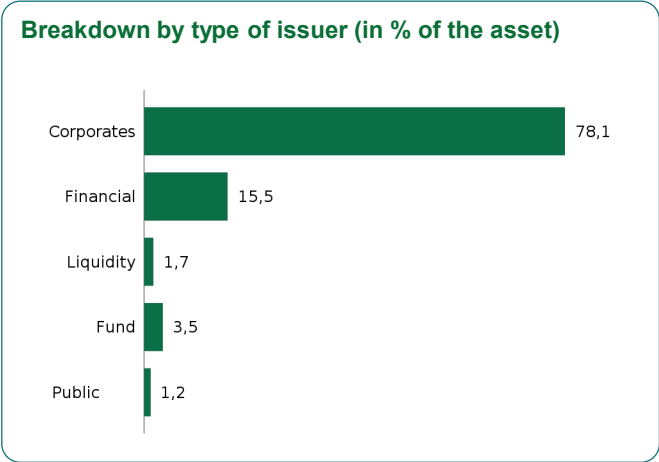
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Data as of 30/05/2025

UCI profile			
Number of holdings	81	Yield to maturity	4,9%
Number of issuers	50	Modified duration	3.4
Portfolio average rating	BB+	Duration	3.6
		Credit derivatives (in %)	0,00%

GROUPAMA CORPORATE HYBRID IC	ICE BOFA EURO HYBRID NON-FINANCIAL 5% CONSTRAINED CUSTOM INDEX
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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
BP CAPITAL MARKETS PLC	19/08/2031	United Kingdom	Energy	4,4%	0,7%
VOLKSWAGEN INTERNATIONAL FINAN	17/06/2029	Netherlands	Consumer cyclical	3,4%	0,7%
BRITISH AMERICAN TOBACCO PLC - Groupe	27/06/2029	United Kingdom	Consumer non cyclical	3,2%	2,0%
ELECTRICITE DE FRANCE SA	15/06/2030	France	Owned no guarantee	2,9%	0,0%
ENI SPA - Groupe	13/07/2029	Italy	Energy	2,6%	1,5%
ENEL SPA - Groupe	16/04/2031	Italy	Electric	2,5%	0,5%
BRITISH TELECOMMUNICATIO	20/09/2028	United Kingdom	Communications	2,3%	0,0%
POSTE ITALIANE SPA	24/03/2029	Italy	Owned no guarantee	2,2%	0,0%
IBERDROLA INTL BV	28/01/2029	Netherlands	Electric	2,1%	1,0%
UNIBAIL-RODAMCO-WESTFIELD SE - Groupe	04/07/2030	France	Reits	2,1%	1,6%
Total				27,7%	

Investment team

Guillaume LACROIX

Anne-Claire DAUSSUN

Thibault DOUARD

Nicolas GOUJU

Source : Groupama AM

Data source

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Historical modifications of the benchmark (10 years)

01/01/2024 - 29/02/2024	ICE BofA Euro Hybrid Non-Financial Corpo Capped 5%
29/02/2024	ICE BofA Euro Hybrid Non-Financial 5% Constrained Custom Index

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