

Subordinated bonds

ISIN Code : LU2023296168

Marketing communication

GROUPAMA CORPORATE HYBRID IC

Sub-fund of the Luxembourg SICAV Groupama Fund

June 2025

Data as of

30/06/2025

Total net assets

141,29 M €

NAV per share

1 055,09 €

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

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

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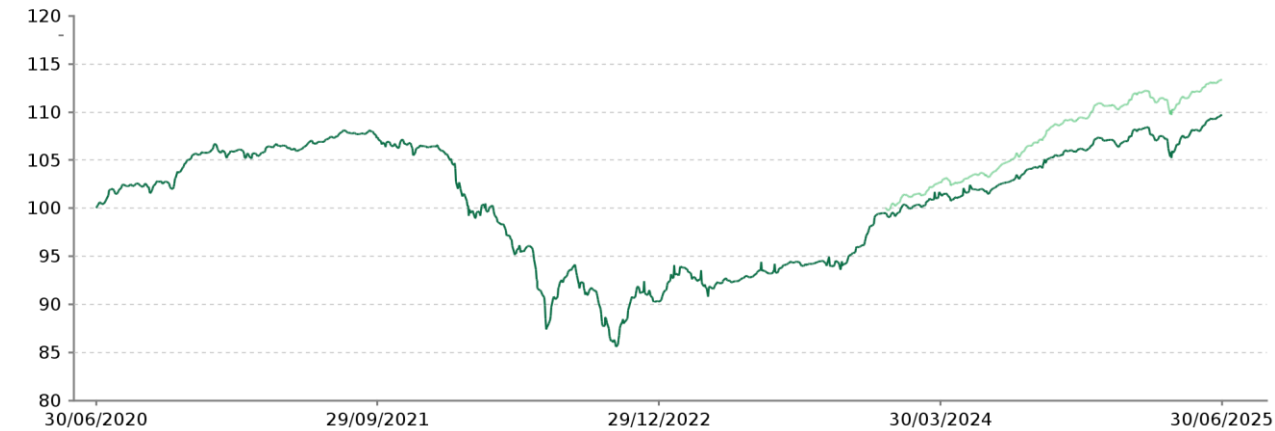


GROUPAMA CORPORATE HYBRID IC



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	30/05/25	31/03/25	28/06/24	30/06/22	30/06/20	-
Fund	2,42	1,02	2,36	7,39	25,53	9,68	-
Benchmark	2,46	0,72	1,90	9,18	-	-	-
Excess return	-0,04	0,30	0,47	-1,79	-	-	-

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	2,60%	4,35%	4,89%	-
Benchmark volatility	2,26%	-	-	-
Tracking Error (Ex-post)	0,75	-	-	-
Information Ratio	-2,38	-	-	-
Sharpe Ratio	2,08	0,91	0,07	-
correlation coefficient	0,96	-	-	-
Beta	1,12	-	-	-

Source : Groupama AM

Main risks related to the portfolio

Hybrid or subordinated securities risk

Interest rate risk

Credit risk

Liquidity risk

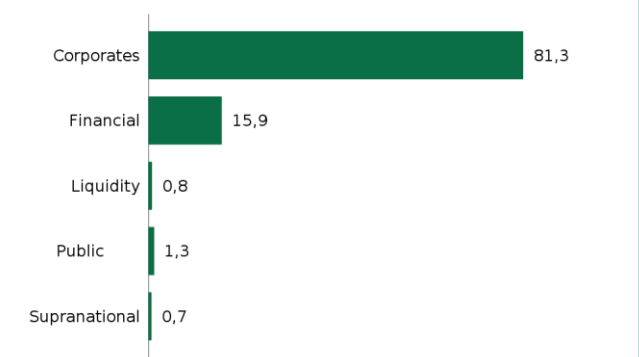
UCI profile

Number of holdings	84	Yield to maturity	4,7%
Number of issuers	52	Modified duration	3.9
Portfolio average rating	BB+	Duration	4.0
		Credit derivatives (in %)	0,00%

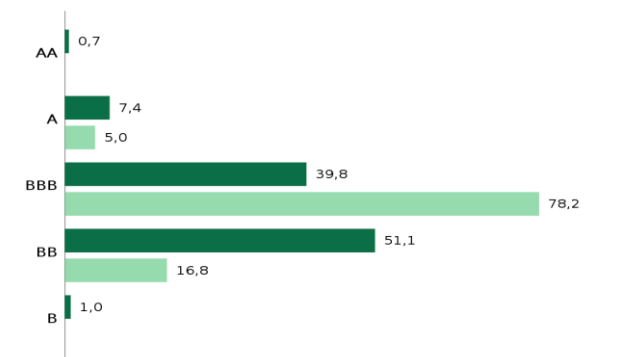
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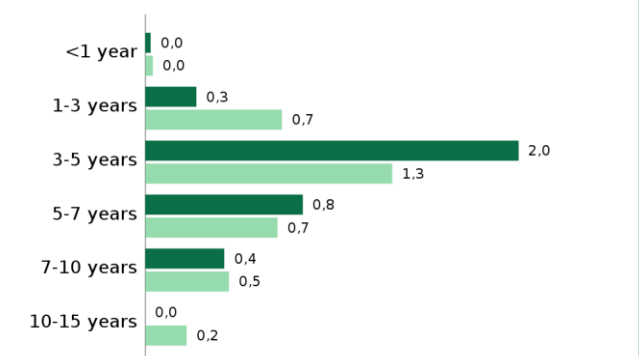
Breakdown by type of issuer (in % of the asset)



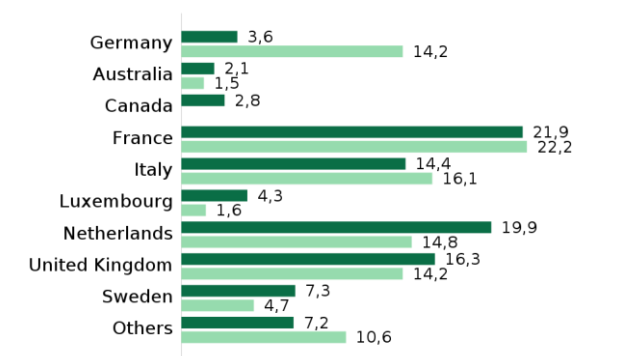
Breakdown by rating (in % of assets, excluding liquidity)



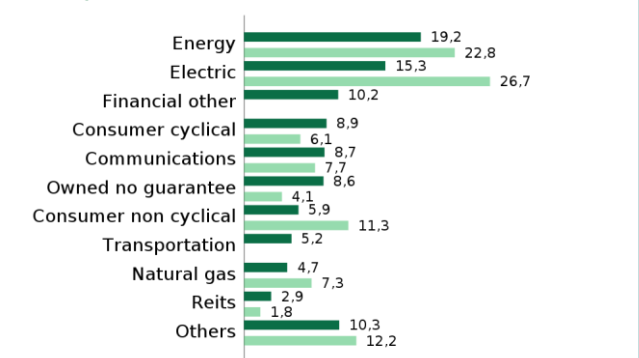
Modified duration breakdown by maturity



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
BP CAPITAL MARKETS PLC	19/08/2031	United Kingdom	Energy	4,6%	1,3%
VOLKSWAGEN INTERNATIONAL FINAN	17/06/2029	Netherlands	Consumer cyclical	3,4%	0,6%
BRITISH AMERICAN TOBACCO PLC - Groupe	27/06/2029	United Kingdom	Consumer non cyclical	3,3%	2,1%
ELECTRICITE DE FRANCE SA	15/06/2030	France	Owned no guarantee	3,0%	0,0%
ENI SPA - Groupe	13/07/2029	Italy	Energy	2,7%	1,5%
ENEL SPA - Groupe	16/04/2031	Italy	Electric	2,6%	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	2,2%	1,0%
UNIBAIL-RODAMCO-WESTFIELD SE - Groupe	04/07/2030	France	Reits	2,2%	1,7%
Total				28,4%	

Investment team

Guillaume LACROIX

Thibault DOUARD

Anne-Claire DAUSSUN

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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