

Aggregate

ISIN Code : FR0000991473

Marketing communication

GROUPAMA EURO BOND IC

French mutual fund (FCP)

April 2025

Data as of

30/04/2025

Total net assets

672,41 M €

NAV per share

23 441,94 €

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	FIGROTV FP
Benchmark	Bloomberg Euro Agg. Closing
SFDR classification	Article 8
Fund's inception date	04/07/1997
Unit inception date	04/07/1997
Reference currency	EUR
PEA	No
PEA-PME	No

Fees

Maximum subscription fees	2,75%
Maximum redemption fees	-
Maximum direct management fees	0,80%
Maximum indirect management fees	0,00%

Morningstar rating

(Data as of 31/03/2025)



Category " EAA Fund EUR Diversified Bond"

SFDR 8

Carbon intensity



233 tCO2

vs 499 for the universe

Green Part



3% of net assets

3% for the universe

Implied temperature



2,28 °C

2,91 for the universe

Terms and conditions

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

GROUPAMA EURO BOND IC

Aggregate

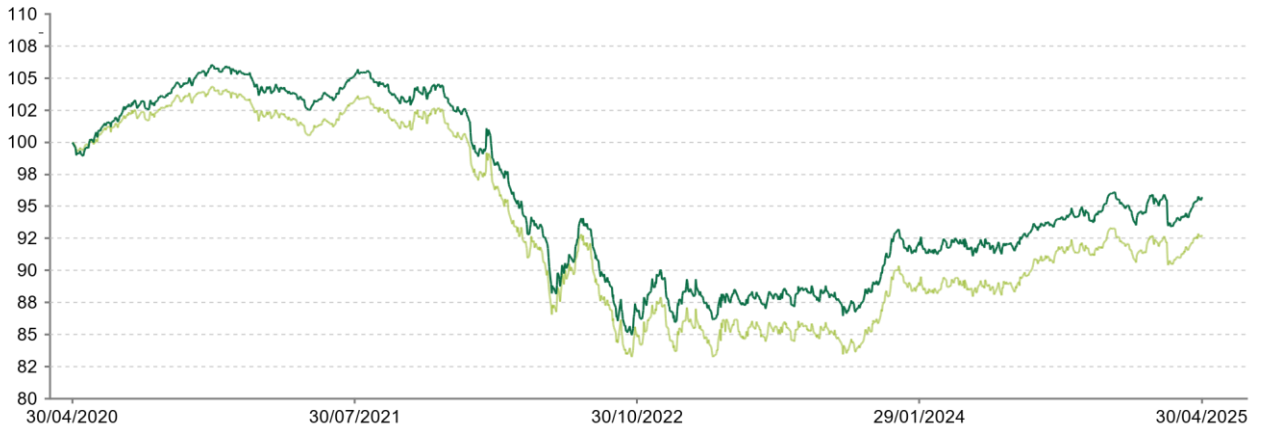
Data as of

30/04/2025

GROUPAMA EURO BOND IC

BLOOMBERG EURO AGG. CLOSING

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	31/12/24	31/03/25	31/01/25	30/04/24	29/04/22	30/04/20	30/04/15
Fund	0,68	1,70	0,58	4,76	1,49	-4,26	2,50
Benchmark	0,76	1,67	0,78	5,08	0,50	-7,24	1,55
Excess return	-0,08	0,03	-0,20	-0,32	0,98	2,97	0,94

Net annual returns in %

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Fund	2,74	7,65	-16,57	-2,54	5,09	6,37	-0,82	1,30	3,05	0,42
Benchmark	2,63	7,19	-17,17	-2,85	4,05	5,98	0,41	0,68	3,32	1,00
Excess return	0,11	0,46	0,60	0,31	1,05	0,39	-1,23	0,62	-0,27	-0,58

Source : Groupama AM

Risk analysis

	1 year	3 years	5 years	10 years
Volatility	3,92%	5,73%	5,11%	4,08%
Benchmark volatility	4,04%	6,10%	5,38%	4,37%
Tracking Error (Ex-post)	1,10	1,28	1,08	0,94
Information Ratio	-0,29	0,30	0,62	0,10
Sharpe Ratio	0,65	-0,27	-0,40	-0,04
correlation coefficient	0,96	0,98	0,98	0,98
Beta	0,93	0,92	0,93	0,91

Source : Groupama AM

Main risks related to the portfolio

Interest rate risk

Credit risk

Risk of capital loss

GROUPAMA EURO BOND IC

Aggregate

Data as of 30/04/2025

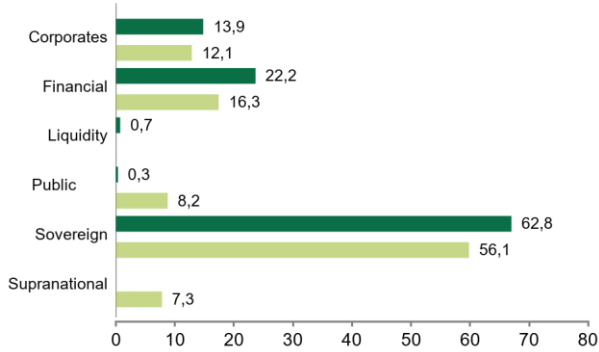
UCI profile

Number of holdings	196	Yield to maturity	3,1%
Number of issuers	81	Modified duration	5.9
Portfolio average rating	BBB+	Duration	5.9
		Credit derivatives (in %)	-0,13%

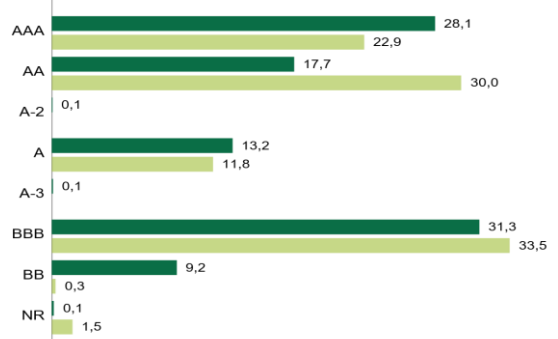
GROUPAMA EURO BOND IC

BLOOMBERG EURO AGG. CLOSING

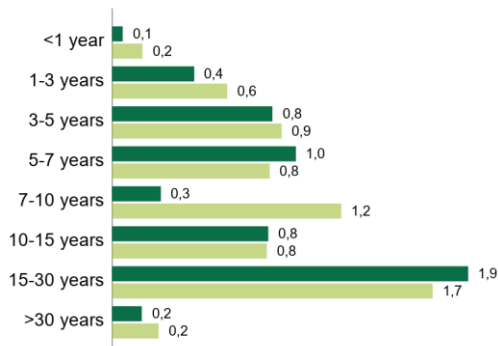
Breakdown by type of issuer (in % of the asset)



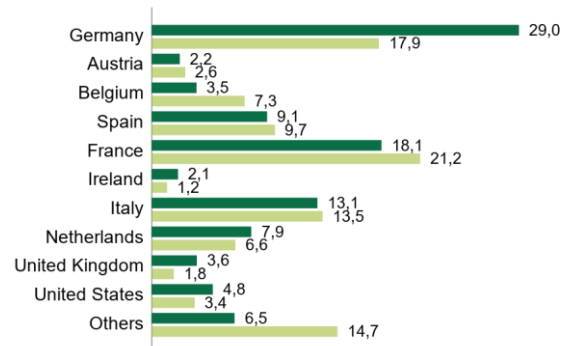
Breakdown by rating (in % of assets, excluding liquidity)



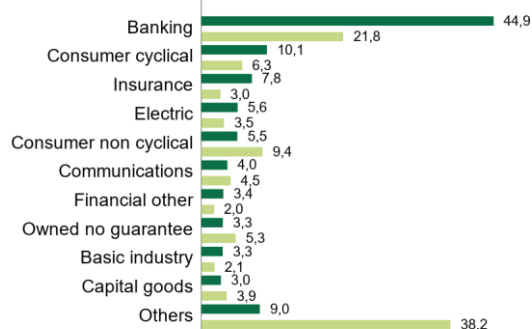
Modified duration breakdown by maturity



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
FEDERAL REPUBLIC OF GERMANY - Groupe	15/08/2030	Germany	Treasuries	3,2%	0,1%
FRENCH REPUBLIC - Groupe	25/05/2033	France	Treasuries	2,5%	0,3%
FEDERAL REPUBLIC OF GERMANY - Groupe	15/10/2027	Germany	Treasuries	2,2%	0,1%
FEDERAL REPUBLIC OF GERMANY - Groupe	15/02/2027	Germany	Treasuries	2,0%	0,2%
FEDERAL REPUBLIC OF GERMANY - Groupe	04/07/2028	Germany	Treasuries	2,0%	0,1%
FEDERAL REPUBLIC OF GERMANY - Groupe	15/08/2030	Germany	Treasuries	1,7%	0,1%
REPUBLIC OF ITALY - Groupe	01/11/2029	Italy	Treasuries	1,7%	0,2%
FEDERAL REPUBLIC OF GERMANY - Groupe	15/11/2029	Germany	Treasuries	1,7%	0,2%
FEDERAL REPUBLIC OF GERMANY - Groupe	15/02/2031	Germany	Treasuries	1,5%	0,2%
REPUBLIC OF ITALY - Groupe	01/06/2032	Italy	Treasuries	1,4%	0,1%
Total					Source : Groupama AM

Investment team

François FREYSSINIER

Damien MARTIN

Damien TEULON

Fund manager's report

Source : Groupama AM

As of January 1, 2025, the fund no longer meets the new SRI Label requirements under version 3. Nevertheless, the discontinuation of the SRI label does not entail any changes to the fund's investment process.

The fund will continue to adopt a responsible investment approach, maintaining its environmental, social and governance (ESG) commitments in line with its initial investment strategy.



ESG performance indicators

Criteria	ESG performance indicator	Measurement		Coverage rate(*)	
		Fund	Universe	Fund	Universe
Environment	Carbon intensity (in tCO ₂)	304	499	99%	93%
Social	Net job creation (in %)	2%	2%	97%	97%
	Training hours (in hours)	30	26	77%	54%
Human Rights	Human rights policy (in %)	100%	95%	96%	99%
Governance	Independence of directors (in %)	83%	52%	91%	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

	Fund	Universe
Overall ESG score	80	50
Coverage rate	96%	100%

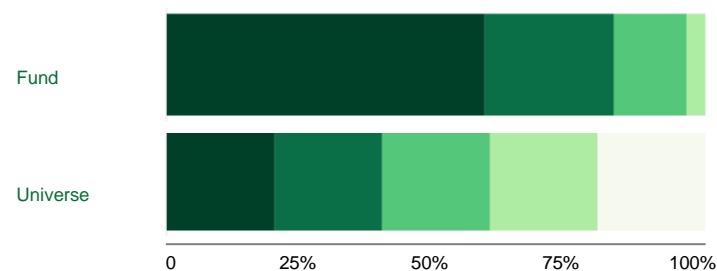


Levels A B C D E refer to the five equal portions (quintiles) into which the universe is divided, with A being the best score and E the worst.

Score for E, S and G factors

	Fund	Universe
Environnement	72	50
Social	75	50
Governance	67	50

Portfolio distribution by ESG score



Overall ESG score	Fund	Universe
A	59,0%	20,0%
B	24,1%	20,0%
C	13,5%	20,0%
D	3,5%	20,0%
E	0,0%	20,0%

Best portfolio's ESG score

Value	Sector	Weight	ESG rating
INTNED 4 3/8 08/15/34 - 15/08/34	Banking	2,23%	A
ABNANV 4 3/8 07/16/36 - 16/07/36	Banking	1,87%	A
AMCR 3.95 05/29/32 - 29/05/32	Capital goods	1,75%	A
SOGESA 6 1/2 05/16/44 - 16/05/44	Insurance	1,71%	A
BNP 2 1/2 03/31/32 - 31/03/32	Banking	1,71%	A

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

Data source

© 2025 Morningstar. All rights reserved. The information, data, analysis and opinions contained herein (1) include proprietary information of Morningstar, (2) may not be copied or redistributed, (3) do not constitute investment advice offered by Morningstar, (4) are provided for information purposes only and, as such, do not constitute an offer to buy or sell any security, and (5) are not guaranteed to be correct, complete or accurate. Morningstar shall not be liable for any business decisions, damages or other losses caused by or related to such information, intelligence, analyses or opinions or their use.

Historical modifications of the benchmark (10 years)

02/11/2010 - 24/08/2021	Barclays Capital Euro Agg. Closing
24/08/2021	Bloomberg Euro Agg. Closing

Disclaimer

Groupama Asset Management disclaims any liability in the event of alteration, distortion or falsification of this document. Any unauthorised modification, use or distribution thereof, in whole or in part, in any manner whatsoever, is prohibited.

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

Sustainability information is available at <https://www.groupama-am.com/fr/finance-durable/>.

The information contained in this publication is based on sources that we consider reliable, but we do not guarantee that it is accurate, complete, valid or relevant. This Document may be modified at any time without prior notice.

Under no circumstances does this non-contractual document constitute a recommendation, a solicitation of an offer or an offer for purchase, sale or arbitrage, and should in no case be interpreted as such.

Investment carries a risk of capital loss. Before investing, investors should read the UCI's prospectus or key information document (KID). These and other periodic documents can be obtained free of charge on request from Groupama AM or at www.groupama-am.com.

The Management Company may at any time decide to terminate the marketing of the Fund in one or more jurisdictions.

Access to the products and services presented may be subject to restrictions with regard to certain persons or certain countries. The tax treatment depends on each person's situation.

Spain: The Prospectus and the Investor 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 Investor 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.

Switzerland: the SICAV complies with Swiss law on distribution to qualified investors in Switzerland. The local Representative is ACOLIN Fund Services AG, Leutschenbachstrasse 50, CH-8050 Zurich and the Paying Agent for Sub-Funds registered for public offering in Switzerland is Banque Cantonale de Genève, Quai de l'Île, CH-1204 Geneva. This document may be published, transmitted or distributed, but does not constitute an offer to the public in Switzerland. Recipients of this document in Switzerland must not pass it on to a third party without first consulting their legal advisor or other professional advisor or representative.

Belgium: the Prospectus and the Investor Information Document available in French and the current annual and semi-annual reports can be obtained from CACEIS Bank, Belgium Branch, Avenue du Port 86, 1000 Brussels or at groupama-am.fr/be.

Germany: the Prospectus and the Investor Information Document available in German and the current annual and semi-annual reports can be obtained from CACEIS Germany, Lilienthalallee 36, 80939 Munich, Germany.

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