

Aggregate

ISIN Code : FR0010290585

Marketing communication

GROUPAMA OBLIG MONDE NC

Feeder fund GROUPAMA GLOBAL BOND

March 2025

Data as of

31/03/2025

Total net assets

52,91 M €

NAV per share

616,94 €

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 period6 months 18 months 2 years **3 years****Characteristics**

Ticker Bloomberg	GPOBINN FP
Benchmark	Bloomberg Global Aggregate ex China, S Korea, Taiwan Total Return Hedged €
SFDR classification	Article 8
Fund's inception date	06/07/1993
Unit inception date	06/03/2006
Reference currency	EUR
PEA	No
PEA-PME	No

Fees

Maximum subscription fees	2,75%
Maximum redemption fees	-
Maximum direct management fees	0,60%
Maximum indirect management fees	0,80%

Morningstar rating

(Data as of 28/02/2025)



Category " EAA Fund Global Diversified Bond - EUR Hedged"

SFDR 8**Carbon intensity****311 tCO2**

vs 560 for the universe

Green Part**0% of net assets**

3% for the universe

Implied temperature**2,83 °C**

2,91 for the universe

Terms and conditions

Valuation frequency	Daily
Type of share	Accumulation
Minimum initial subscription :	500,00 €
Centralisation cut-off time	10:00, Paris
Type of NAV per share	unknown
Payment	D+2
Transfer agent	CACEIS BANK

GROUPAMA OBLIG MONDE NC

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

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	28/02/25	31/12/24	28/03/24	31/03/22	31/03/20	31/03/15
Fund	0,78	-0,73	0,78	2,21	-3,59	-5,32	-4,50
Benchmark	-2,93	-4,19	-2,93	3,99	1,71	-2,69	4,49
Excess return	3,71	3,46	3,71	-1,79	-5,29	-2,63	-8,99

Net annual returns in %

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Fund	1,02	3,96	-13,36	-2,17	3,98	5,11	-2,44	0,73	0,84	0,75
Benchmark	-	-	-	-	-	-	-	-	-	-
Excess return	-	-	-	-	-	-	-	-	-	-

Source : Groupama AM

Risk analysis

	1 year	3 years	5 years	10 years
Volatility	3,90%	4,82%	4,19%	3,51%
Benchmark volatility	8,46%	6,59%	5,45%	3,95%
Tracking Error (Ex-post)	7,57	4,64	3,62	2,88
Information Ratio	-0,24	-0,37	-0,18	-0,31
Sharpe Ratio	-0,08	-0,67	-0,62	-0,33
correlation coefficient	0,44	0,71	0,74	0,71
Beta	0,20	0,52	0,57	0,63

Source : Groupama AM

Main risks related to the portfolio

Interest rate risk

Credit risk

Risk of capital loss

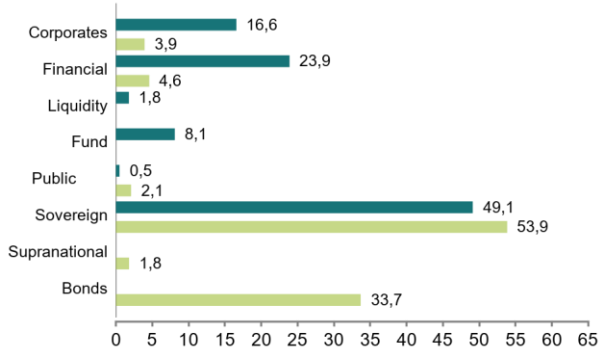
UCI profile

Number of holdings	109	Yield to maturity	3,7%
Number of issuers	77	Modified duration	6.2
Portfolio average rating	A-	Duration	6.3
		Credit derivatives (in %)	0,00%

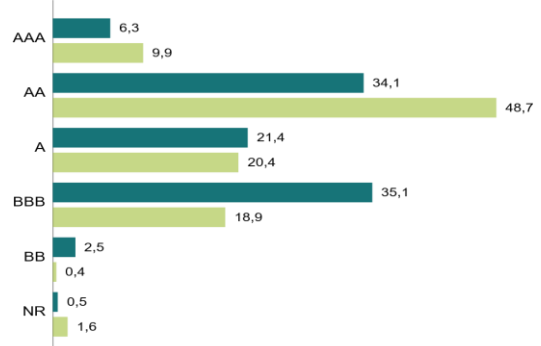
GROUPAMA OBLIG MONDE NC

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

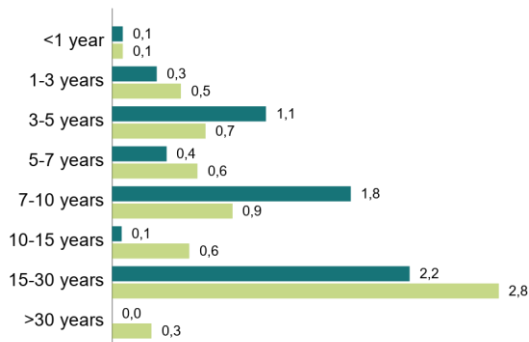
Breakdown by type of issuer (in % of the asset)



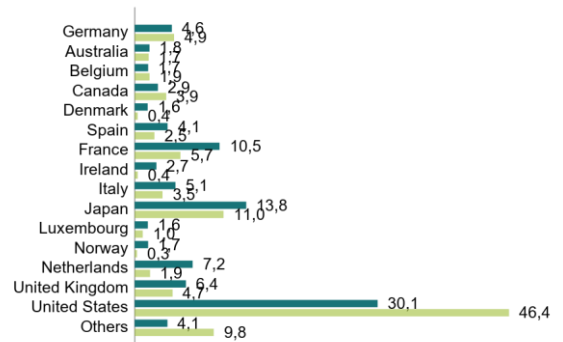
Breakdown by rating (in % of assets, excluding liquidity)



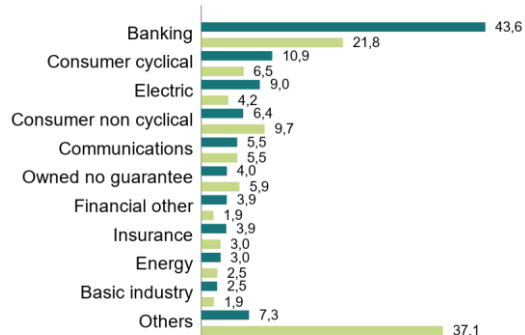
Modified duration breakdown by maturity



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	13,1%	0,2%
UNITED STATES OF AMERICA - Groupe	15/05/2052	United States	Treasuries	6,3%	0,1%
JAPAN - Groupe	20/03/2033	Japan	Treasuries	4,6%	0,0%
UNITED STATES OF AMERICA - Groupe	15/05/2026	United States	Treasuries	3,1%	0,1%
JAPAN - Groupe	20/12/2026	Japan	Treasuries	3,1%	0,1%
JAPAN - Groupe	20/03/2043	Japan	Treasuries	2,8%	0,0%
JAPAN - Groupe	20/06/2029	Japan	Treasuries	2,1%	0,0%
UNITED STATES OF AMERICA - Groupe	15/05/2029	United States	Treasuries	1,9%	0,1%
UNITED KINGDOM OF GREAT BRITAI - Groupe	31/01/2032	United Kingdom	Treasuries	1,5%	0,1%
UNITED KINGDOM OF GREAT BRITAI - Groupe	07/12/2028	United Kingdom	Treasurie		
Total				39,6%	

Source : Groupama AM

Investment team

François FREYSSINIER

Damien MARTIN

Damien TEULON

Source : Groupama AM



ESG performance indicators

Criteria	ESG performance indicator	Measurement		Coverage rate(*)	
		Fund	Universe	Fund	Universe
Environment	Carbon intensity (in tCO ₂)	380	560	97%	93%
Social	Net job creation (in %)	1%	2%	97%	97%
	Training hours (in hours)	30	29	87%	58%
Human Rights	Human rights policy (in %)	100%	92%	97%	98%
Governance	Independence of directors (in %)	90%	50%	93%	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

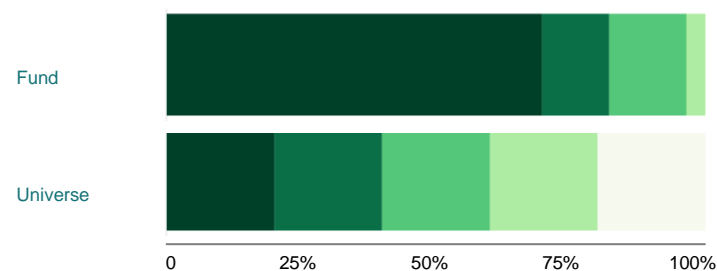
	Fund	Universe
A B C D E		
Overall ESG score	82	50
Coverage rate	97%	100%

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	73	50
Social	78	50
Governance	72	50

Portfolio distribution by ESG score



Overall ESG score	Fund	Universe
A	69,6%	20,0%
B	12,5%	20,0%
C	14,3%	20,0%
D	3,5%	20,0%
E	0,0%	20,0%

Best portfolio's ESG score

Value	Sector	Weight	ESG rating
RABOBK 3 1/4 PERP - 29/12/73	Banking	1,54%	A
TELIAS 4 5/8 12/21/2082 - 21/12/82	Communications	1,53%	A
SOGESA 6 1/2 05/16/44 - 16/05/44	Insurance	1,38%	A
GIS 0.45 01/15/26 - 15/01/26	Consumer non cyclical	1,37%	A
ORAFP 5 3/8 PERP - 18/04/73	Communications	1,30%	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

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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 - 01/02/2025	Bloomberg Global Aggregate ex China, S Korea, Taiwan Total Return Hedged USD
01/02/2025	Bloomberg Global Aggregate ex China, S Korea, Taiwan Total Return Hedged €

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