

Credit

ISIN Code : FR0010758771

Marketing communication

GROUPAMA EURO CREDIT SHORT DURATION IC

Sub-fund of a French SICAV

July 2025

Data as of

31/07/2025

Total net assets

86,72 M €

NAV per share

140,74 €

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	GRPTRSM FP
Benchmark	Bloomberg Euro Aggregate Corporate 1-3 years Closing
SFDR classification	Article 8
Fund's inception date	23/12/1993
Unit inception date	02/06/2009
Reference currency	EUR
PEA	No
PEA-PME	No

Fees

Maximum subscription fees	2,00%
Maximum redemption fees	-
Maximum direct management fees	0,50%
Maximum indirect management fees	0,00%

Morningstar rating
(Data as of 30/06/2025)



Category " EAA Fund EUR Corporate Bond - Short Term"

SFDR 8

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

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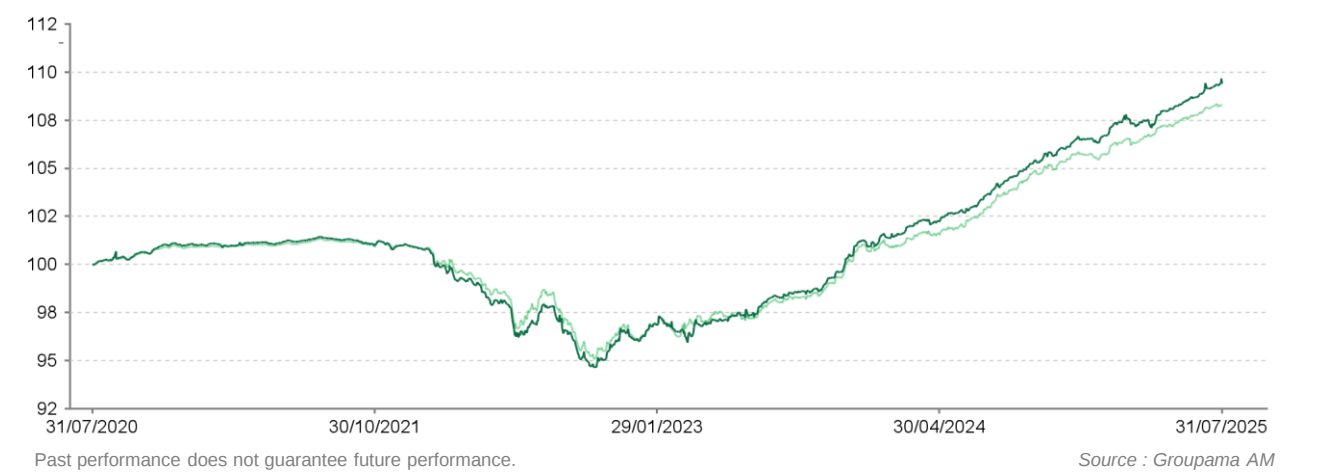
Data as of

31/07/2025

GROUPAMA EURO CREDIT SHORT DURATION IC

BLOOMBERG EURO AGGREGATE CORPORATE 1-3 YEARS CLOSING

Returns 5 years (on a basis of 100)



Net cumulative returns in %

	YTD	1 month	3 months	1 year	3 years	5 years	10 years
Since	31/12/24	30/06/25	30/04/25	31/07/24	29/07/22	31/07/20	31/07/15
Fund	2,68	0,46	1,31	5,10	11,80	9,41	12,43
Benchmark	2,39	0,31	0,97	4,69	9,77	8,27	11,76
Excess return	0,29	0,15	0,34	0,41	2,03	1,14	0,67

Net annual returns in %

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Fund	5,22	5,45	-4,86	-0,07	0,64	1,33	-0,84	1,13	1,40	0,30
Benchmark	4,69	5,11	-4,78	0,03	0,69	1,34	-0,24	0,52	1,56	0,59
Excess return	0,53	0,34	-0,08	-0,10	-0,05	-0,01	-0,60	0,61	-0,17	-0,30

Source : Groupama AM

Risk analysis

	1 year	3 years	5 years	10 years
Volatility	1,13%	1,55%	1,54%	1,24%
Benchmark volatility	0,99%	1,56%	1,54%	1,14%
Tracking Error (Ex-post)	0,59	0,84	0,71	0,73
Information Ratio	0,69	0,70	0,30	0,08
Sharpe Ratio	2,75	0,61	0,20	0,93
correlation coefficient	0,85	0,85	0,89	0,81
Beta	0,98	0,85	0,88	0,88

Source : Groupama AM

Main risks related to the portfolio

Interest rate risk
Credit risk
Risk of capital loss
Counterparty risk

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Data as of 31/07/2025

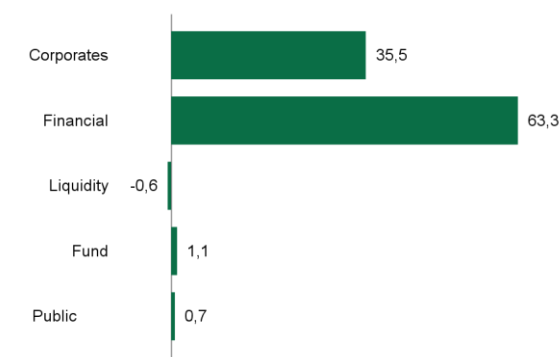
UCI profile

Number of holdings	134	Yield to maturity	2,9%
Number of issuers	99	Modified duration	1.9
Portfolio average rating	BBB	Duration	1.9
		Credit derivatives (in %)	0,00%

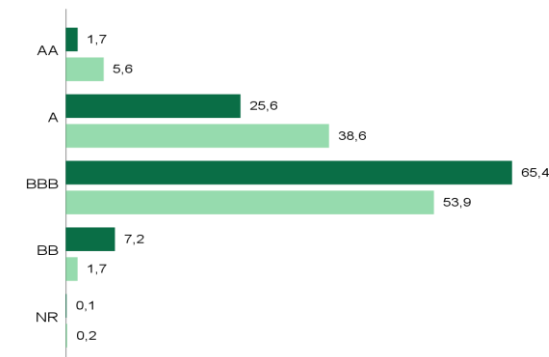
GROUPAMA EURO CREDIT SHORT DURATION IC

BLOOMBERG EURO AGGREGATE CORPORATE
1-3 YEARS CLOSING

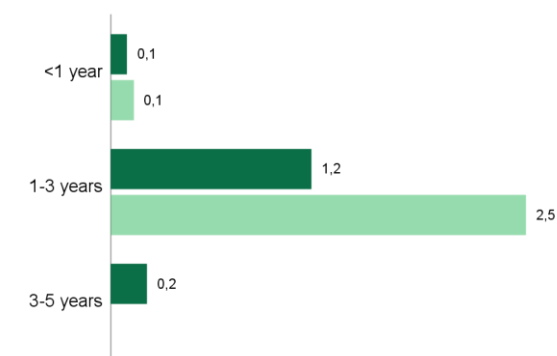
Breakdown by type of issuer (in % of the asset)



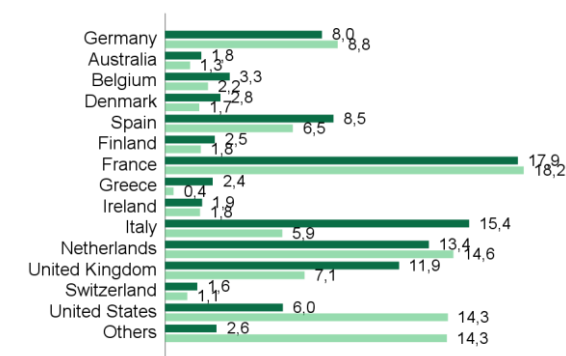
Breakdown by rating (in % of assets, excluding liquidity)



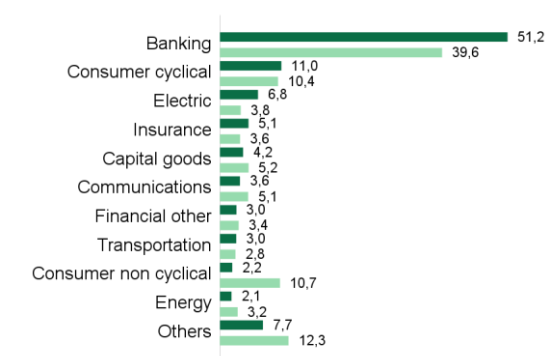
Modified duration breakdown by maturity



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
HSBC HOLDINGS PLC - Groupe	10/03/2027	United Kingdom	Banking	3,0%	0,2%
INTESA SANPAOLO SPA - Groupe	08/03/2027	Italy	Banking	2,3%	0,2%
UNICREDIT SPA - Groupe	15/11/2026	Italy	Banking	2,0%	0,1%
GENERALI - Groupe	21/11/2025	Italy	Insurance	2,0%	0.0%
COOPERATIEVE RABOBANK UA - Groupe	29/12/2026	Netherlands	Banking	1,8%	0.0%
ABN AMRO BANK NV	22/09/2027	Netherlands	Mortgage assets	1,7%	0.0%
IBERDROLA FINANZAS SAU	25/04/2028	Spain	Electric	1,6%	0.0%
VOLKSWAGEN INTERNATIONAL FINAN	24/03/2026	Netherlands	Consumer cyclical	1,5%	0.0%
ARVAL SERVICE LEASE SA/F	13/01/2026	France	Financial other	1,5%	0.0%
BANCO DE SABADELL SA - Groupe	07/02/2028	Spain	Banking	1,5%	0,1%
Total				18,9%	

Source : Groupama AM

Investment team

Stephan MAZEL

Benjamin AUGE

Source : Groupama AM

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Data as of 31/07/2025

Key ESG performance indicators

		Fund coverage ratio(*)	Fund	Universe			Fund coverage ratio(*)	Fund	Universe
	Carbon intensity	98%	274	503		Human rights policy	96%	95%	86%

(*) 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



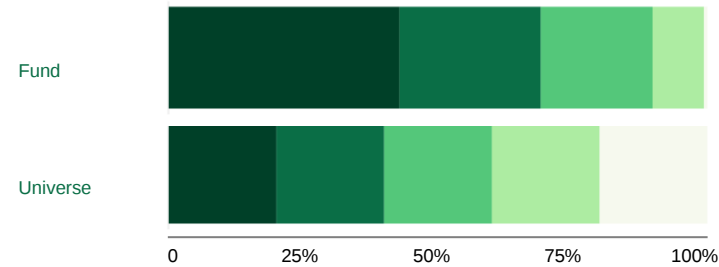
	Fund	Universe
Overall ESG score	71	60
Coverage rate	95%	100%

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
Environment	52	60
Social	64	60
Governance	70	60

Portfolio distribution by ESG score



Overall ESG score	Fund	Universe
A	42,9%	20,0%
B	26,2%	20,0%
C	20,7%	20,0%
D	9,6%	20,0%
E	0,6%	20,0%

Best portfolio's ESG score

Value	Sector	Weight	ESG rating
LLOYDS 4 3/8 04/05/34 - 05/04/34	Banking	0,85%	A
DBOERS 1 1/4 06/16/47 - 16/06/47	Brokerage assetmanagers exchanges	0,79%	A
ZEGLN 6 3/4 07/15/29 - 15/07/29	Communications	0,74%	A
SECUS 4 1/4 04/04/27 - 04/04/27	Consumer cyclical	0,24%	A
LEGGR 0 3/8 01/17/26 - 17/01/26	Financial other	0,23%	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: MSCI, Groupama AM calculations.

Training hours

Average number of training hours per employee per year.
Source : MSCI, Groupama AM calculations.

Human rights policy

Proportion of portfolio made up of companies that have implemented a human rights policy.
Source : MSCI, 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: MSCI, 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)

01/08/2005 - 07/03/2018	Bloomberg Euro Aggregate Corporate 1-3 years Closing
07/03/2018	Barclays Capital Euro Aggregate Corporate 1-3 years Closing

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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.

Open-ended investment company (SICAV) incorporated under French law in the form of a Société Anonyme (public limited company) - domiciled at 25 rue de la Ville l'Evêque - 75008 Paris and approved by the French Financial Markets Authority (Autorité des Marchés Financiers - AMF).

Not all sub-funds of the SICAV will necessarily be registered or authorised for sale in all jurisdictions or be available to all investors. The Management Company may at any time decide to terminate the marketing of the Sub-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.