

Cash

ISIN Code : FR001400O267

Marketing communication

GROUPAMA ENTREPRISES IC USDH

French mutual fund (FCP)

 Previously GROUPAMA ENTREPRISES IC USDH . Effective date of the name change: 24/06/2024 .

October 2024

Data as of

30/10/2024

Total net assets

6 826,01 M €

NAV per share

10 149,8 \$

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

1 month

3 months

6 months

Characteristics

Ticker Bloomberg	GRPENIC FP
Benchmark	Capitalized ESTER
SFDR classification	Article 8
Fund's inception date	09/03/1998
Unit inception date	28/03/2024
Reference currency	USD
PEA	No
PEA-PME	No

Fees

Maximum subscription fees	0,50%
Maximum redemption fees	0,50%
Maximum direct management fees	0,30%
Maximum indirect management fees	0,00%

**SFDR 8**

Carbon intensity

**302 tCO2**

vs 480 for the universe

Green Part

**5% of net assets**

3% for the universe

Implied temperature

**2,48 °C**

N/A for the universe

Terms and conditions

Valuation frequency	Daily
Type of share	Accumulation
Minimum initial subscription :	-
Centralisation cut-off time	12:00, Paris
Type of NAV per share	known
Payment	D
Centralizer	CACEIS BANK

Past performance does not guarantee future performance.

**Groupama**
ASSET MANAGEMENT

GROUPAMA ENTREPRISES IC USDH

CAPITALIZED ESTER

PORTFOLIO PERFORMANCE

The share was launched on 2024-07-11. In accordance with regulations, performance will be displayed starting from one year of historical data.

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	-	30/09/24	31/07/24	-	-	-	-
Fund	-	-	-	-	-	-	-
Benchmark	-	-	-	-	-	-	-
Excess return	-	-	-	-	-	-	-

Net annual returns in %

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Fund	-	-	-	-	-	-	-	-	-	-
Benchmark	-	-	-	-	-	-	-	-	-	-
Excess return	-	-	-	-	-	-	-	-	-	-

Source : Groupama AM

Risk analysis

	1 year	3 years	5 years	10 years
Volatility	-	-	-	-
Benchmark volatility	-	-	-	-
Tracking Error (Ex-post)	-	-	-	-
Information Ratio	-	-	-	-
Sharpe Ratio	-	-	-	-
correlation coefficient	-	-	-	-
Beta	-	-	-	-

Source : Groupama AM

Main risks related to the portfolio

Interest rate risk

Risk of capital loss

Credit risk

UCI profile

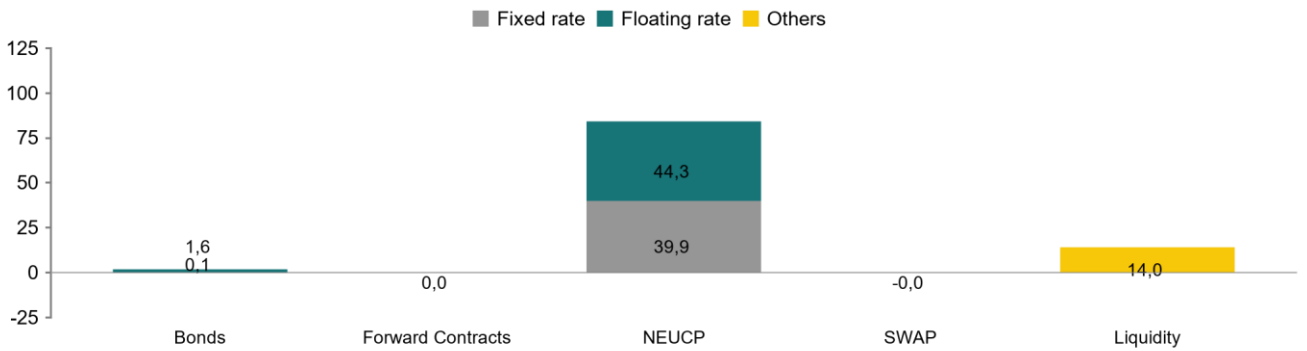
Number of holdings	291
Number of issuers	77
Portfolio average rating	BBB+
Weighted Average Life (WAL)	121,4
Weighted Average Maturity (WAM)	9,2

Fixed-rate instruments	40,0%
Floating rate instruments	45,9%
Yield to maturity	3,1%
Modified duration	0.03
Duration	0.03

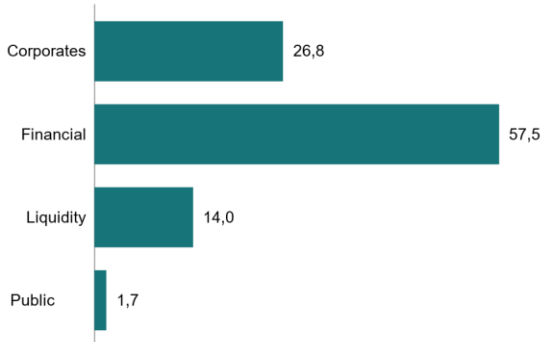
GROUPAMA ENTREPRISES IC USDH

CAPITALIZED ESTER

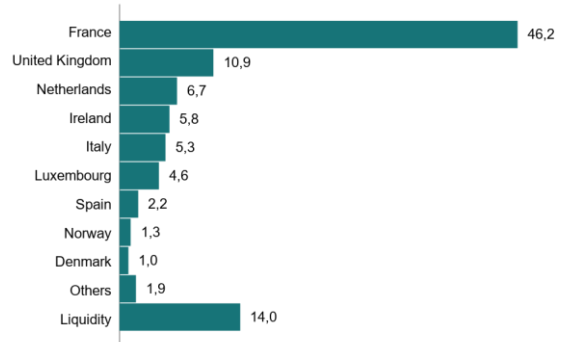
Asset allocation (in % of the exposure)



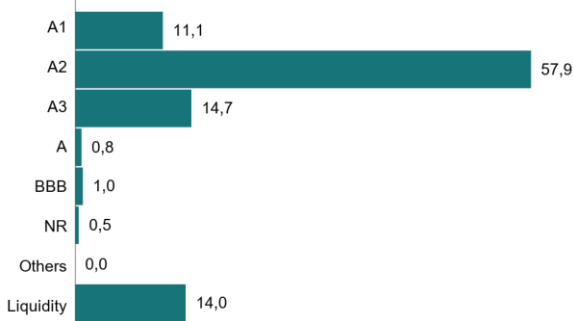
Breakdown by type of issuer (in % of the asset)



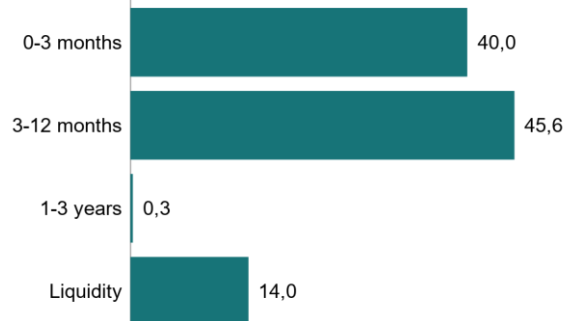
Geographical breakdown (in % of the asset)



Breakdown by rating (in % of assets)



Breakdown by maturity (in % of the asset)



Top ten holdings in the portfolio (in % of assets)

	Maturity	Country	Sector	% of the asset
ARABELLA FINANCE DAC	28/11/2024	Ireland	Finance companies	1,0%
BPCE SA	25/07/2025	France	Banking	0,7%
ENGIE SA	31/10/2024	France	Natural gas	0,7%
ENGIE SA	07/11/2024	France	Natural gas	0,7%
ELECTRICITE DE FRANCE SA	05/11/2024	France	Electric	0,7%
ELECTRICITE DE FRANCE SA	06/11/2024	France	Electric	0,7%
ELECTRICITE DE FRANCE SA	14/11/2024	France	Electric	0,7%
UNIVERSAL MUSIC GROUP NV	22/11/2024	Netherlands	Communications	0,7%
ENI SPA - Groupe	27/01/2025	Italy	Energy	0,6%
BFCM	09/12/2024	France	Banking	0,6%
Total				7,4%

Investment team

Eric LOICHOT

Source : Groupama AM

Key ESG performance indicators

	Fund	Universe		Fund	Universe
 Carbon intensity	302	480		100%	95%


ESG performance indicators

Criteria	ESG performance indicator	Measurement		Coverage rate(*)	
		Fund	Universe	Fund	Universe
Environment	Carbon intensity (in tCO ₂)	302	480	95%	92%
Social	Net job creation (in %)	4%	2%	98%	97%
	Training hours (in hours)	30	25	95%	54%
Human Rights	Human rights policy (in %)	100%	95%	98%	99%
Governance	Independence of directors (in %)	66%	52%	98%	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.

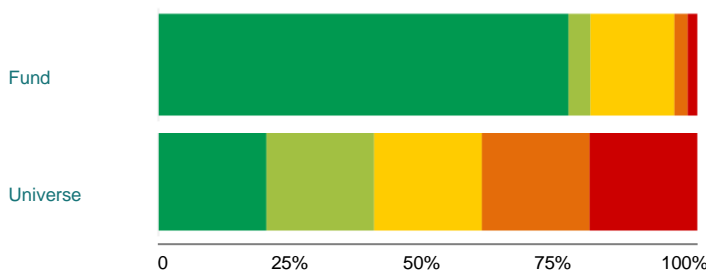
Portfolio ESG score

Score for E, S and G factors

	Fund	Universe		Fund	Universe
 Overall ESG score	82	N/A	Environment	74	N/A
Coverage rate	96%	N/A	Social	85	N/A
			Governance	62	N/A

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.

Portfolio distribution by ESG score



Overall ESG score	Fund	Universe
A	76,1%	20,0%
B	4,1%	20,0%
C	15,6%	20,0%
D	2,5%	20,0%
E	1,8%	20,0%

Best portfolio's ESG score

Value	Sector	Weight	ESG rating
NEUCP ARAFIN 20240828 20241128 3.62 - 28/11/24	Finance companies	1,02%	A
NEUCP ENGIFP 110924 311024 ESTRON 0.1 - 31/10/24	Natural gas	0,74%	A
NEUCP ENGIFP 071024 071124 ESTRON 0.1 - 07/11/24	Natural gas	0,73%	A
NEUCP EDF 20241022 20241105 3.295 - 05/11/24	Electric	0,73%	A
NEUCP EDF 20241023 20241106 3.275 - 06/11/24	Electric	0,73%	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)

No

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