


Profiled

ISIN Code : FR0000029902

Marketing communication

# GROUPAMA CONVICTIONS NC

Fund of funds

 Previously GROUPAMA SELECTION ISR CONVICTIONS N . Effective date of the name change: 24/06/2024 .

November 2024

Data as of

29/11/2024

## Total net assets

1 057,20 M €

## NAV per share

451,93 €

## Risk Return

Lower risk

1 2 **3** 4 5 6 7

Higher risk

Potentially lower return Potentially higher return  
This indicator represents the risk profile displayed in the KID. The risk category is not guaranteed and may change during the month.

## Recommended holding period

2 years **3 years** 5 years 7 years

## Characteristics

Ticker Bloomberg	GRPEXA FP
Benchmark	50% MSCI World € close (net dividends reinvested) 50% Bloomberg Euro Aggregate close (coupons reinvested)
SFDR classification	Article 8
Sub-fund inception date	19/09/1997
Unit inception date	19/09/1997
Reference currency	EUR
PEA	No
PEA-PME	No

## Fees

Maximum subscription fees	2,00%
Maximum redemption fees	-
Maximum direct management fees	1,50%
Maximum indirect management fees	0,20%



Morningstar rating  
(Data as of 31/10/2024)



Category " EAA Fund EUR Moderate Allocation - Global"

SFDR 8

## Terms and conditions

Valuation frequency	Daily
Type of share	Accumulation
Minimum initial subscription :	-
Centralisation cut-off time	09:30, Paris
Type of NAV per share	unknown
Payment	D+3
Centralizer	CACEIS BANK

Past performance does not guarantee future performance.



Groupama  
ASSET MANAGEMENT

## GROUPAMA CONVICTIONS NC

50% MSCI WORLD € CLOSE (NET DIVIDENDS REINVESTED) 50% BLOOMBERG EURO AGGREGATE CLOSE (COUPONS REINVESTED)

### PORTFOLIO PERFORMANCE



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	29/12/23	31/10/24	30/08/24	30/11/23	30/11/21	29/11/19	28/11/14
Fund	13,83	4,43	4,77	17,34	5,65	23,00	60,84
Benchmark	15,11	4,73	5,91	19,11	12,21	32,79	81,17
Excess return	-1,28	-0,30	-1,13	-1,77	-6,56	-9,80	-20,33

### Net annual returns in %

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Fund	9,33	-16,20	13,35	3,63	14,61	-4,86	3,46	6,16	7,46	15,76
Benchmark	13,31	-14,83	12,76	5,77	16,65	-1,06	3,83	5,94	6,75	15,93
Excess return	-3,98	-1,37	0,59	-2,14	-2,04	-3,79	-0,37	0,22	0,71	-0,16

Source : Groupama AM

### Risk analysis

	1 year	3 years	5 years	10 years
Volatility	7,02%	8,61%	9,73%	8,44%
Benchmark volatility	6,30%	8,58%	9,21%	8,14%
Tracking Error (Ex-post)	1,24	1,28	1,44	3,26
Information Ratio	-1,36	-1,61	-1,13	-0,39
Sharpe Ratio	1,64	-0,02	0,32	0,77
correlation coefficient	0,99	0,99	0,99	0,92
Beta	1,10	0,99	1,05	0,96

Source : Groupama AM

### Main risks related to the portfolio

Risque actions

Risk of capital loss

Interest rate risk

Credit risk

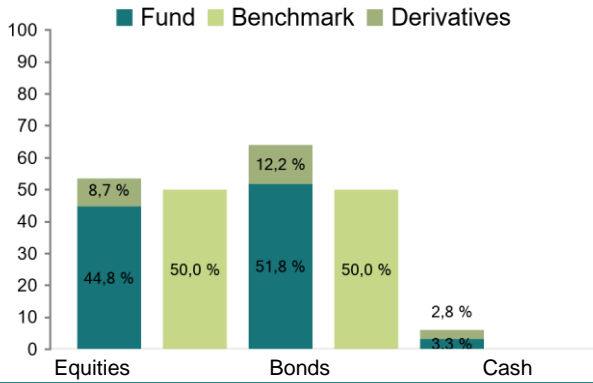
Foreign exchange risk

GROUPAMA CONVICTIONS NC

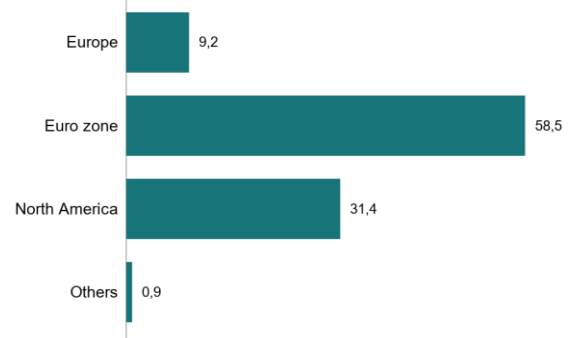
50% MSCI WORLD € CLOSE (NET DIVIDENDS REINVESTED) 50% BLOOMBERG EURO AGGREGATE CLOSE (COUPONS REINVESTED)

## Portfolio structure

### Breakdown by asset class (as % of exposure)



### Geographical breakdown (as % of assets, excluding liquidity)



### 5 main internal funds returns (in % of the asset)

Fund	% of the asset	Fund YTD returns	Benchmark YTD returns	Excess return	Fund MTD returns	Benchmark MTD returns	Excess return
GROUPAMA EURO GOVIES - OAC	13,99%	3,54%	3,31%	0,22%	2,42%	2,31%	0,11%
GROUPAMA EURO BOND - OAC	12,47%	3,84%	3,72%	0,13%	2,06%	1,96%	0,10%
GROUPAMA AMERICA ACTIVE EQUITY - OAC	10,25%	32,86%	33,44%	-0,58%	7,73%	8,78%	-1,04%
GROUPAMA EURO CREDIT - OAC	9,98%	5,83%	5,13%	0,69%	1,49%	1,56%	-0,07%
GROUPAMA US STOCK - OAC	9,28%	25,46%	27,59%	-2,13%	5,04%	5,83%	-0,79%

Past performance does not guarantee future performance.

### Investment team

Florent VAUTIER

Selim BOUGHALEM

Source : Groupama AM

# GROUPAMA CONVICTIONS NC

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Data as of

29/11/2024

GROUPAMA CONVICTIONS NC

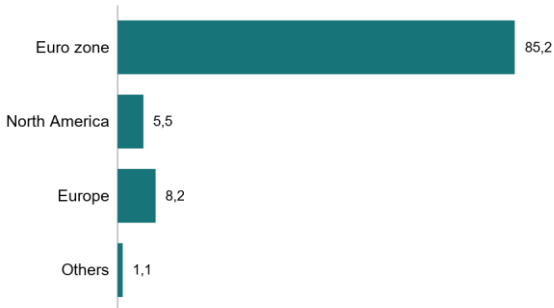
50% MSCI WORLD € CLOSE (NET DIVIDENDS REINVESTED) 50% BLOOMBERG EURO AGGREGATE CLOSE (COUPONS REINVESTED)

## Fixed Income Analysis

### 5 main internal bond funds returns (in % of the asset)

Fund	% of the asset	Fund YTD returns	Benchmark YTD returns	Excess return	Fund MTD returns	Benchmark MTD returns	Excess return
GROUPAMA EURO GOVIES - OAC	13,99%	3,54%	3,31%	0,22%	2,42%	2,31%	0,11%
GROUPAMA EURO BOND - OAC	12,47%	3,84%	3,72%	0,13%	2,06%	1,96%	0,10%
GROUPAMA EURO CREDIT - OAC	9,98%	5,83%	5,13%	0,69%	1,49%	1,56%	-0,07%
GROUPAMA ULTRA SHORT TERM - IC	7,42%	3,90%	3,52%	0,39%	0,25%	0,26%	-0,01%
GROUPAMA EURO CREDIT SHORT DURATION - OAC	2,27%	5,12%	4,59%	0,53%	0,67%	0,72%	-0,05%

### Geographical breakdown (in % of the part, excluding liquidity)

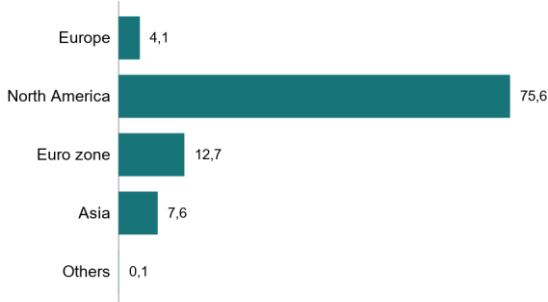


## Equity Analysis

### 5 main internal equity funds returns (in % of the asset)

Fund	% of the asset	Fund YTD returns	Benchmark YTD returns	Excess return	Fund MTD returns	Benchmark MTD returns	Excess return
GROUPAMA AMERICA ACTIVE EQUITY - OAC	10,25%	32,86%	33,44%	-0,58%	7,73%	8,78%	-1,04%
GROUPAMA US STOCK - OAC	9,28%	25,46%	27,59%	-2,13%	5,04%	5,83%	-0,79%
GROUPAMA EUROPE STOCK - OAC	2,65%	11,03%	9,13%	1,90%	1,09%	1,06%	0,03%
GROUPAMA EUROPE ACTIVE EQUITY - OAC	2,64%	8,94%	9,13%	-0,19%	0,73%	1,06%	-0,32%
GROUPAMA GLOBAL DISRUPTION - OAD	0,76%	28,94%	27,44%	1,50%	8,08%	7,50%	0,57%

### Geographical breakdown (in % of the part, excluding liquidity)



Past performance does not guarantee future performance.

Source : Groupama AM

Source : Groupama AM

## Percentage of labelled funds in portfolio



■ Labelled funds : 95,53%  
 ■ Unlabelled funds : 4,32%

## Details of funds in portfolio

Fund name	Asset class	SRI label	% of net assets
AMUNDI S&P 500 ESG UCITS ACC	Equities	Yes	15,26%
GROUPAMA EURO GOVIES	Bonds	Yes	13,99%
GROUPAMA EURO BOND	Bonds	Yes	12,47%
GROUPAMA AMERICA ACTIVE EQUITY	Equities	Yes	10,25%
GROUPAMA EURO CREDIT	Bonds	Yes	9,98%
GROUPAMA US STOCK	Equities	Yes	9,28%
GROUPAMA ULTRA SHORT TERM	Bonds	Yes	7,42%
AMUNDI INDEX EURO AGG SRI-C	Bonds	Yes	4,98%
GROUPAMA EUROPE STOCK	Equities	Yes	2,65%
GROUPAMA EUROPE ACTIVE EQUITY	Equities	Yes	2,64%
GROUPAMA EURO CREDIT SHORT DURATION	Bonds	Yes	2,27%
BNP MSCI JAPAN ESG MIN TE	Equities	Yes	2,02%
ISHARES MSCI CANADA ACC	Equities	No	1,80%
AMUNDI MSCI PAC EXJ SRI PA-C	Equities	Yes	1,44%
GROUPAMA GLOBAL DISRUPTION	Equities	No	0,76%
ODDO BHF EUR HY-CP EUR	Bonds	No	0,74%
SHELCH OPTIMAL INCOME ESG-I	Bonds	Yes	0,64%
GROUPAMA EURO HIGH YIELD	Bonds	No	0,49%
GROUPAMA EUROPE HIGH YIELD 2028	Bonds	No	0,27%
ISHARES S&P HEALTH CARE	Equities	No	0,26%
SCOR SUS EURO HIGH YIELD	Bonds	Yes	0,24%

## 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](http://www.groupama-am.com)

## Data source

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## Historical modifications of the benchmark (10 years)

30/09/2011 - 27/05/2016	50% MSCI World € clôture j-1 (dividendes nets réinvestis) 50% EuroMTS 5-7 ans clôture j-1
27/05/2016 - 14/05/2018	50% MSCI World closing € (net dividend reinvested) 50% Barclays Euro Aggregate Treasury
14/05/2018 - 24/08/2021	50% MSCI World clôture € (dividendes nets réinvestis) 50% BarCap Global Aggregate Treasury Hedged €
24/08/2021 - 15/11/2021	50% MSCI World clôture € (dividendes nets réinvestis) 50% Bloomberg Global Aggregate Treasury Hedged €
15/11/2021 - 30/12/2022	50% MSCI World clôture € (dividendes nets réinvestis) 50% Bloomberg EuroAgg Total Return Unhedged EUR
30/12/2022	50% MSCI World € close (net dividends reinvested) 50% Bloomberg Euro Aggregate close (coupons reinvested)

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