

**GROUPAMA CREDIT EURO CT I**

Sub-fund of a French SICAV

**October 2022**

Data as of

**31/10/2022****Total net assets**

222,04 M €

**NAV per share**

2 981,09 €

**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 KIID. The risk category is not guaranteed and may change during the month.

Potentially higher return

**Investment term**

6 months 18 months 2 years 3 years

**Characteristics**

Ticker Bloomberg	GRPTRSR FP
Benchmark	Bloomberg Euro Aggregate Corporate 1-3 years Closing
SFDR classification	Article 8
Fund's inception date	29/12/1993
Reference currency	EUR
Unit inception date	29/12/1993
Last ex-dividend date	-
Amount of last dividend paid	-
PEA	-

**Fees**

Maximum subscription fees	2,75%
Maximum redemption fees	-
Maximum direct management fees	0,50%
Maximum indirect management fees	0,00%



Morningstar rating

(Data as of 30/09/2022)



Category " EUR Corporate Bond - Short Term "

**SFDR 8****Carbon intensity****362 tCO2**

vs 815 for the universe

**Green Part****4% of net assets**

- for the universe

**Implied temperature****2,79 °C**

- for the universe

**Terms and conditions**

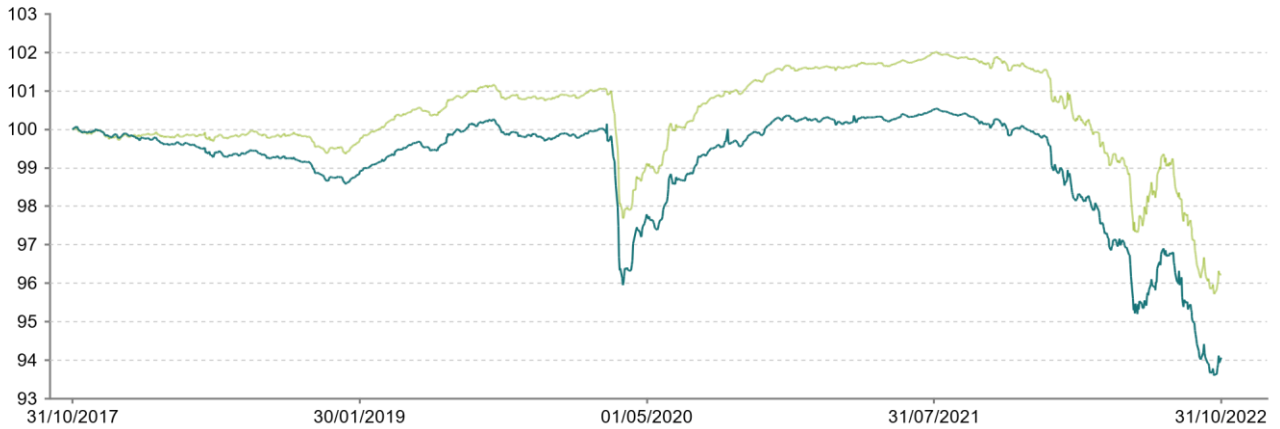
Valuation frequency	Daily
Type of share	Accumulation
Minimum initial subscription	-
Centralisation cut-off time	11:00, Paris
Type of NAV per share	unknown
Payment	D+3
Centralizer	CACEIS BANK



GROUPAMA CREDIT EURO CT I

BLOOMBERG EURO AGGREGATE CORPORATE 1-3 YEARS CLOSING

## Returns 5 years (on a basis of 100)



Past performance does not guarantee future performance.

Source : Groupama AM

## Net cumulative returns in %

	1 month	3 months	YTD*	1 year	3 years	5 years	10 years
Fund	0,01	-2,85	-5,91	-5,96	-5,81	-5,93	-
Benchmark	-0,03	-3,10	-5,29	-5,28	-4,60	-3,78	-
Excess return	0,04	0,25	-0,61	-0,68	-1,21	-2,14	-

(\*) YTD (Year to Date): performance since the beginning of the current year

## Net annual returns %

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Fund	-0,27	0,41	1,09	-1,06	0,90	1,16	0,14	2,43	2,23	7,29
Benchmark	0,03	0,69	1,34	-0,24	0,52	1,56	0,59	2,38	2,29	7,34
Excess return	-0,30	-0,28	-0,25	-0,82	0,38	-0,41	-0,45	0,05	-0,06	-0,05

Source : Groupama AM

## Risk analysis

	1 year	3 years	5 years	10 years
Volatility	2,13%	2,12%	1,68%	-
Benchmark volatility	2,28%	1,95%	1,55%	-
Tracking Error (Ex-post)	0,67	0,53	0,42	-
Information Ratio	-0,96	-0,80	-1,09	-
Sharpe Ratio	-2,87	-0,74	-0,49	-
correlation coefficient	0,96	0,97	0,97	-
Beta	0,90	1,05	1,05	-

Source : Groupama AM

## Main Risks Related To The Portfolio

Interest rate risk

Credit risk

Risk of capital loss

Counterparty risk

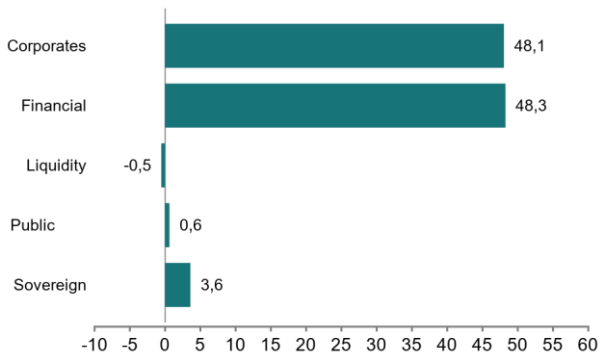
## UCI profile

Number of holdings	174	Modified duration	1,7
Number of issuers	118	Yield to worst	4,2
Duration	1,8	Average yield	4,51%
Rating Moyen Portefeuille	BBB	Credit derivatives (in %)	0,18%

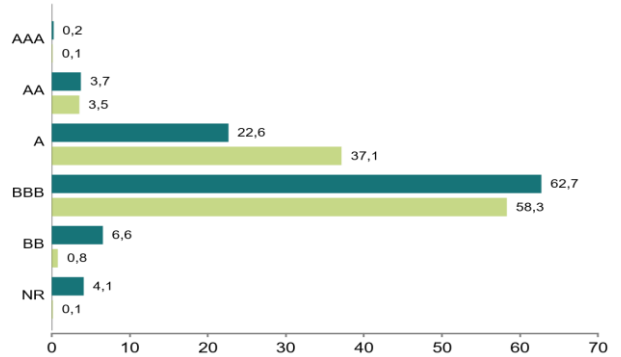
### GROUPAMA CREDIT EURO CT I

### BLOOMBERG EURO AGGREGATE CORPORATE 1-3 YEARS CLOSING

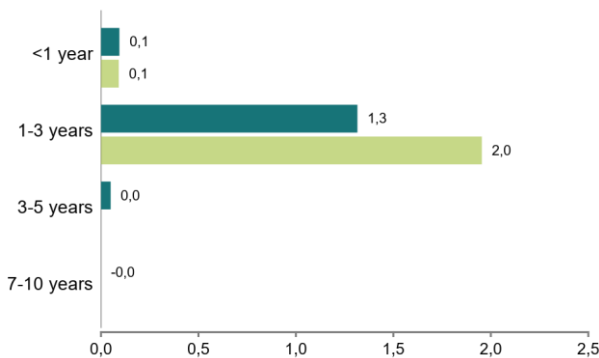
#### Breakdown by type of issuer (in % of the asset)



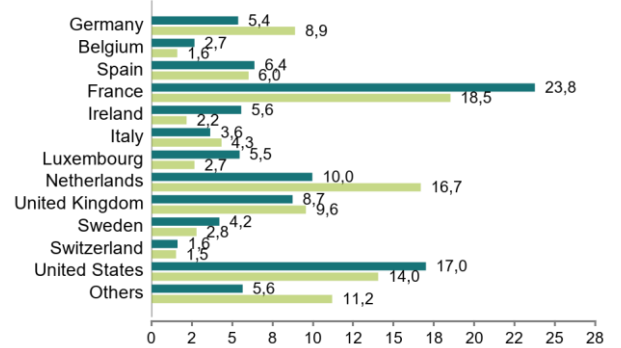
#### Breakdown by rating (in % of assets, excluding liquidity)



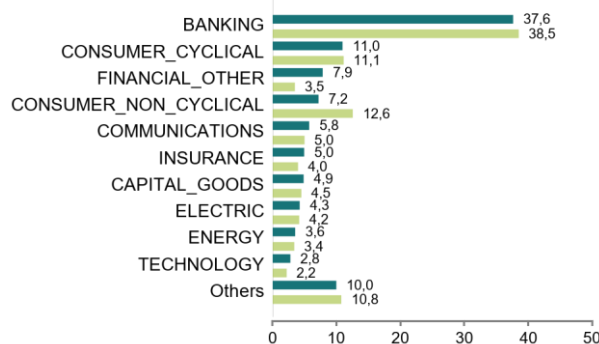
#### Modified duration breakdown by maturity



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



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



Source : Groupama AM

## Top ten lines in the portfolio (in % of assets)

	Country	Sector	% of the asset
TTEFP 2.708 PERP	France	ENERGY	1,5%
BKIR 1 3/8 08/29/23	Ireland	BANKING	1,3%
CS 2 1/8 10/13/26	Switzerland	BANKING	1,3%
EDPPL 2 04/22/25	Netherlands	ELECTRIC	1,2%
GM 1.694 03/26/25	United States	CONSUMER_CYCLICAL	1,2%
SYK 0 1/4 12/03/24	United States	CONSUMER_NON_CYCLICAL	1,2%
EDF 4 11/12/25	France	OWNED_NO_GUARANTEE	1,1%
JEF 1 07/19/24	United States	BROKERAGE_ASSETMANAGERS_EXCHANGES	1,1%
REPSM 0 1/8 10/05/24	Netherlands	ENERGY	1,1%
BPCEGP 0 5/8 09/26/24	France	BANKING	1,1%
<b>Total</b>			<b>11,9%</b>

Source : Groupama AM

## Investment team

Maya EL KHOURY

Benjamin AUGE

Source : Groupama AM

## Key ESG performance indicators



Carbon intensity

	Fund	Universe
Carbon intensity	<b>362</b>	815



Human rights policy

	Fund	Universe
Human rights policy	<b>99%</b>	93%

## ESG performance indicators

Criteria	ESG performance indicator	Measurement		Coverage rate(*)	
		Fund	Universe	Fund	Universe
Environment	Carbon intensity (in tCO <sub>2</sub> )	<b>362</b>	815	<b>95%</b>	54%
Social	Net job creation (in %)	<b>7%</b>	3%	<b>94%</b>	97%
	Training hours (in hours)	<b>28</b>	24	<b>74%</b>	46%
Human Rights	Human rights policy (in %)	<b>99%</b>	93%	<b>94%</b>	99%
Governance	Independence of directors (in %)	<b>76%</b>	50%	<b>94%</b>	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



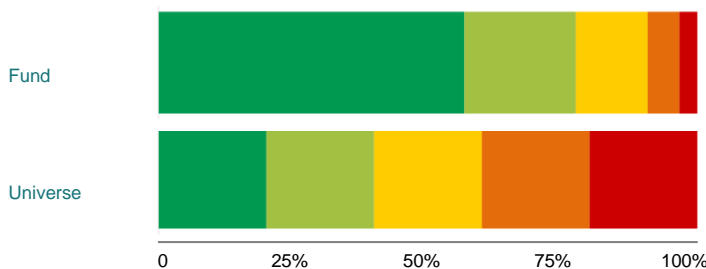
	Fund	Universe
Overall ESG score	<b>76</b>	60
Coverage rate	<b>94%</b>	100%

## Score for E, S and G factors

	Fund	Universe
Environment	<b>75</b>	60
Social	<b>69</b>	60
Governance	<b>68</b>	60

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	56,7%	20,0%
B	20,7%	20,0%
C	13,3%	20,0%
D	5,9%	20,0%
E	3,3%	20,0%

## Best portfolio's ESG score

Value	Sector	Weight	ESG rating
EDPPL 2 04/22/25 - 22/04/25	ELECTRIC	1,22%	<b>A</b>
BBVASM 1 1/8 02/28/24 - 28/02/24	BANKING	0,48%	<b>A</b>
BBVASM 1 01/16/30 - 16/01/30	BANKING	0,36%	<b>A</b>
BBVASM 2.575 02/22/29 - 22/02/29	BANKING	0,26%	<b>A</b>
ORSTED 6 1/4 06/26/3013 - 26/06/23	OWNED_NO_GUARANTEE	0,23%	<b>A</b>

## 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: Iceberg Data Lab, 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: Iceberg Data Lab, 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: Iceberg Data Lab, 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)

01/11/2002 - 24/08/2021

Barclays Capital Euro Aggregate Corporate 1-3 years Closing

24/08/2021

Bloomberg Euro Aggregate Corporate 1-3 years Closing

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