


Profiled

ISIN Code : FR0010271478

Marketing communication

## GAN DYNAMISME NC

Feeder fund GROUPAMA DYNAMISME

 Previously GAN DYNAMISME N . Effective date of the name change: 24/06/2024 .

November 2024

Data as of

29/11/2024

### Total net assets

54,89 M €

### NAV per share

1 041,33 €

### 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

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

### Characteristics

|                       |  |
|-----------------------|--|
| Ticker Bloomberg      | GPGANDN FP   |
| Benchmark             | 20% Bloomberg EuroAgg Total Return Unhedged EUR 80% MSCI World closing € (net div. reinvested) |
| SFDR classification   | Article 8  |
| Fund's inception date | 28/04/1997   |
| Unit inception date   | 07/02/2006   |
| Reference currency    | EUR  |
| PEA                   | No   |
| PEA-PME               | No   |

### Fees

|                                  |       |
|----------------------------------|-------|
| Maximum subscription fees        | 2,75% |
| Maximum redemption fees          | -     |
| Maximum direct management fees   | 0,80% |
| Maximum indirect management fees | 1,20% |



Morningstar rating

(Data as of 31/10/2024)



Category " EAA Fund EUR Aggressive Allocation - Global"

SFDR 8

### Terms and conditions

|                                |              |
|--------------------------------|--------------|
| Valuation frequency            | Daily        |
| Type of share                  | Accumulation |
| Minimum initial subscription : | 500,00 €     |
| Centralisation cut-off time    | 09:00, Paris |
| Type of NAV per share          | unknown      |
| Payment                        | D+3          |
| Centralizer                    | CACEIS BANK  |

Past performance does not guarantee future performance.



Groupama  
ASSET MANAGEMENT

GAN DYNAMISME NC

20% BLOOMBERG EUROAGG TOTAL RETURN UNHEDGED EUR  
80% MSCI WORLD CLOSING € (NET DIV. 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          | 20,82    | 5,98     | 6,75     | 24,63    | 18,16    | 50,85    | 99,56    |
| Benchmark     | 22,39    | 6,40     | 8,00     | 26,75    | 26,73    | 63,07    | 130,38   |
| Excess return | -1,57    | -0,42    | -1,25    | -2,12    | -8,57    | -12,23   | -30,82   |

## Net annual returns in %

|               | 2023  | 2022   | 2021  | 2020  | 2019  | 2018   | 2017  | 2016  | 2015 | 2014  |
|---------------|-------|--------|-------|-------|-------|--------|-------|-------|------|-------|
| Fund          | 12,29 | -15,17 | 20,27 | 7,61  | 19,35 | -10,64 | 12,65 | 4,44  | 8,92 | 2,16  |
| Benchmark     | 17,06 | -13,56 | 17,79 | 10,61 | 21,28 | -8,05  | 13,67 | 6,80  | 8,12 | 4,02  |
| Excess return | -4,77 | -1,61  | 2,48  | -3,00 | -1,93 | -2,58  | -1,02 | -2,35 | 0,80 | -1,86 |

Source : Groupama AM

## Risk analysis

|                          | 1 year | 3 years | 5 years | 10 years |
|--------------------------|--------|---------|---------|----------|
| Volatility               | 10,37% | 11,83%  | 14,95%  | 12,44%   |
| Benchmark volatility     | 9,44%  | 11,72%  | 14,58%  | 12,21%   |
| Tracking Error (Ex-post) | 1,43   | 1,21    | 1,59    | 4,60     |
| Information Ratio        | -1,34  | -2,10   | -1,08   | -0,34    |
| Sharpe Ratio             | 1,68   | 0,30    | 0,49    | 0,77     |
| correlation coefficient  | 0,99   | 0,99    | 0,99    | 0,93     |
| Beta                     | 1,09   | 1,00    | 1,02    | 0,95     |

Source : Groupama AM

## Main risks related to the portfolio

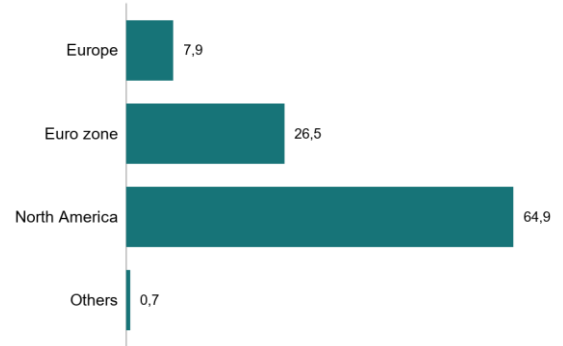
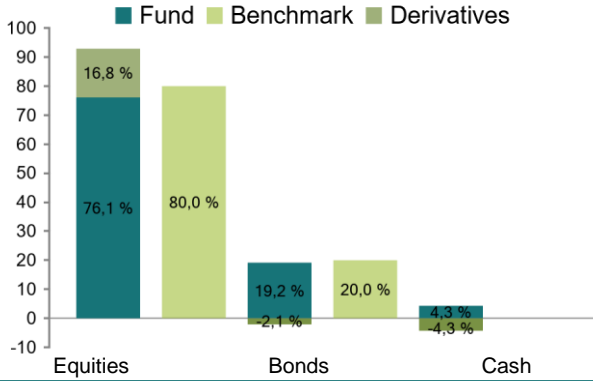
- Equity risk
- Credit risk
- Risk of capital loss
- Interest rate risk
- Foreign exchange risk

GAN DYNAMISME NC

20% BLOOMBERG EUROAGG TOTAL RETURN UNHEDGED EUR  
80% MSCI WORLD CLOSING € (NET DIV. REINVESTED)

## Portfolio structure

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



### 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 AMERICA ACTIVE EQUITY - OAC | 19,41%         | 32,86%           | 33,44%                | -0,58%        | 7,73%            | 8,78%                 | -1,04%        |
| GROUPAMA US STOCK - OAC              | 17,12%         | 25,46%           | 27,59%                | -2,13%        | 5,04%            | 5,83%                 | -0,79%        |
| GROUPAMA EURO GOVIES - OAC           | 7,09%          | 3,54%            | 3,31%                 | 0,22%         | 2,42%            | 2,31%                 | 0,11%         |
| GROUPAMA EUROPE STOCK - OAC          | 5,14%          | 11,03%           | 9,13%                 | 1,90%         | 1,09%            | 1,06%                 | 0,03%         |
| GROUPAMA GLOBAL ACTIVE EQUITY - OAC  | 4,10%          | 26,73%           | 27,44%                | -0,70%        | 6,43%            | 7,50%                 | -1,07%        |

Past performance does not guarantee future performance.

### Investment team

Antoine BYJANI

Source : Groupama AM

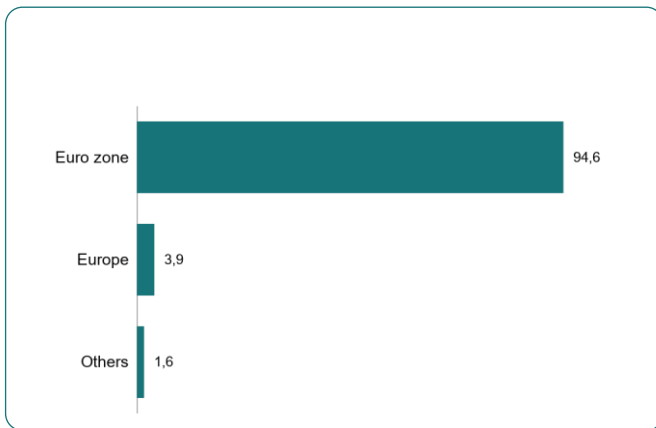
## GAN DYNAMISME NC

20% BLOOMBERG EUROAGG TOTAL RETURN UNHEDGED EUR  
80% MSCI WORLD CLOSING € (NET DIV. REINVESTED)

### Fixed Income Analysis

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

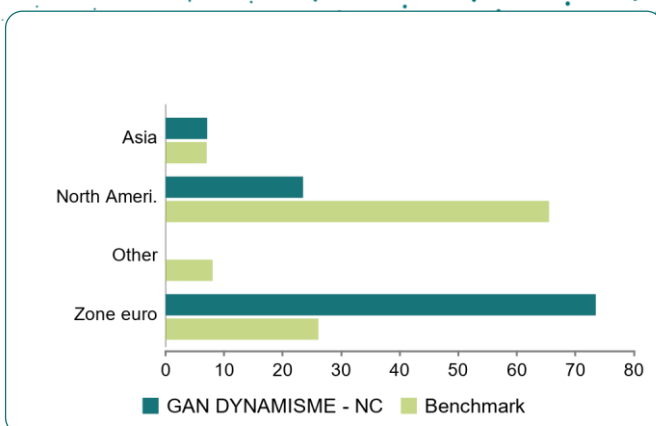
| Fund                                 | % of the asset | Fund YTD returns | Benchmark YTD returns | Excess return | Fund MTD returns | Benchmark MTD returns | Excess return |
|--------------------------------------|----------------|------------------|-----------------------|---------------|------------------|-----------------------|---------------|
| GROUPAMA EURO GOVIES - OAC           | 7,09%          | 3,54%            | 3,31%                 | 0,22%         | 2,42%            | 2,31%                 | 0,11%         |
| GROUPAMA EURO CREDIT - OAC           | 2,34%          | 5,83%            | 5,13%                 | 0,69%         | 1,49%            | 1,56%                 | -0,07%        |
| GROUPAMA EURO BOND - OAC             | 1,89%          | 3,84%            | 3,72%                 | 0,13%         | 2,06%            | 1,96%                 | 0,10%         |
| GROUPAMA EUROPE HIGH YIELD 2028 - IC | 0,31%          | 5,30%            | 3,52%                 | 1,78%         | 0,04%            | 0,26%                 | -0,22%        |



### 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 | 19,41%         | 32,86%           | 33,44%                | -0,58%        | 7,73%            | 8,78%                 | -1,04%        |
| GROUPAMA US STOCK - OAC              | 17,12%         | 25,46%           | 27,59%                | -2,13%        | 5,04%            | 5,83%                 | -0,79%        |
| GROUPAMA EUROPE STOCK - OAC          | 5,14%          | 11,03%           | 9,13%                 | 1,90%         | 1,09%            | 1,06%                 | 0,03%         |
| GROUPAMA GLOBAL ACTIVE EQUITY - OAC  | 4,10%          | 26,73%           | 27,44%                | -0,70%        | 6,43%            | 7,50%                 | -1,07%        |
| GROUPAMA EUROPE ACTIVE EQUITY - OAC  | 3,83%          | 8,94%            | 9,13%                 | -0,19%        | 0,73%            | 1,06%                 | -0,32%        |



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Source : Groupama AM

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## Percentage of labelled funds in portfolio



■ Labelled funds : 94,70%  
 ■ Unlabelled funds : 4,87%

## Details of funds in portfolio

| Fund name                       | Asset class | SRI label | % of net assets |
|---------------------------------|-------------|-----------|-----------------|
| GROUPAMA AMERICA ACTIVE EQUITY  | Equities    | Yes       | 20,28%          |
| GROUPAMA US STOCK               | Equities    | Yes       | 17,89%          |
| AMUNDI S&P 500 ESG UCITS ACC    | Equities    | Yes       | 14,87%          |
| GROUPAMA EURO GOVIES            | Bonds       | Yes       | 7,41%           |
| AMUNDI INDEX EURO AGG SRI-C     | Bonds       | Yes       | 6,14%           |
| GROUPAMA EUROPE STOCK           | Equities    | Yes       | 5,37%           |
| BNP MSCI JAPAN ESG MIN TE       | Equities    | Yes       | 4,91%           |
| GROUPAMA GLOBAL ACTIVE EQUITY   | Equities    | Yes       | 4,29%           |
| GROUPAMA EUROPE ACTIVE EQUITY   | Equities    | Yes       | 4,00%           |
| GROUPAMA GLOBAL DISRUPTION      | Equities    | No        | 3,55%           |
| AMUNDI MSCI PAC EXJ SRI PA-C    | Equities    | Yes       | 2,90%           |
| GROUPAMA EURO CREDIT            | Bonds       | Yes       | 2,44%           |
| GROUPAMA EURO BOND              | Bonds       | Yes       | 1,98%           |
| GROUPAMA OPPORTUNITIES EUROPE   | Equities    | Yes       | 0,99%           |
| SHELCH OPTIMAL INCOME ESG-I     | Bonds       | Yes       | 0,98%           |
| ODDO BHF EUR HY-CP EUR          | Bonds       | No        | 0,50%           |
| ISHARES S&P HEALTH CARE         | Equities    | No        | 0,49%           |
| GROUPAMA EUROPE HIGH YIELD 2028 | Bonds       | No        | 0,33%           |
| SCOR SUS EURO HIGH YIELD        | Bonds       | Yes       | 0,25%           |

## 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)

|                         |   |
|-------------------------|---|
| 01/10/2011 - 16/02/2015 | 90% MSCI Euro Closing (net dividend reinvested) 10% EONIA Capitalized   |
| 16/02/2015 - 10/03/2016 | 80% MSCI World closing Local Currency (net dividend reinvested) d-1 20% Barclays Capital Euro Aggregate closing d-1 |
| 10/03/2016 - 11/07/2017 | 80% MSCI World Hedged Euro (net dividend reinvested) 20% Barclays Capital Euro Aggregate closing                    |
| 11/07/2017 - 24/08/2021 | 20% Barclays Capital Euro Aggregate closing d-1 80% MSCI World Hedged Euro (net dividend reinvested) d-1            |
| 24/08/2021 - 15/11/2021 | 20% Bloomberg Capital Euro Aggregate closing d-1 80% MSCI World Hedged Euro (net dividend reinvested) d-1           |
| 15/11/2021              | 20% Bloomberg EuroAgg Total Return Unhedged EUR 80% MSCI World closing € (net div. reinvested)                      |

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