

Cash

ISIN Code : FR0012599660

Marketing communication

# GROUPAMA ULTRA SHORT TERM ID

French mutual fund (FCP)

① Previously GROUPAMA ULTRA SHORT TERM BOND ID . Effective date of the name change: 24/06/2024 .

**November 2024**

Data as of

**29/11/2024**

## Total net assets

1 833,44 M €

## NAV per share

9 843,64 €

## 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 months

3 months

6 months

## Characteristics

Ticker Bloomberg	GRCAEID FP
Benchmark	Capitalized ESTER
SFDR classification	Article 8
Fund's inception date	23/03/2015
Unit inception date	23/03/2015
Reference currency	EUR
PEA	No
PEA-PME	No

## Fees

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



Morningstar rating

(Data as of 31/10/2024)



Category " EAA Fund EUR Ultra Short-Term Bond"

**SFDR 8**

## Carbon intensity

**315 tCO2**

vs 479 for the universe

## Green Part

**2% of net assets**

3% for the universe

## Implied temperature

**2,96 °C**

N/A for the universe

## Terms and conditions

Valuation frequency	Daily
Type of share	Distribution
Minimum initial subscription :	-
Centralisation cut-off time	12:00, Paris
Type of NAV per share	unknown
Payment	D+1
Centralizer	CACEIS BANK

Past performance does not guarantee future performance.

**Groupama**  
ASSET MANAGEMENT

# GROUPAMA ULTRA SHORT TERM ID

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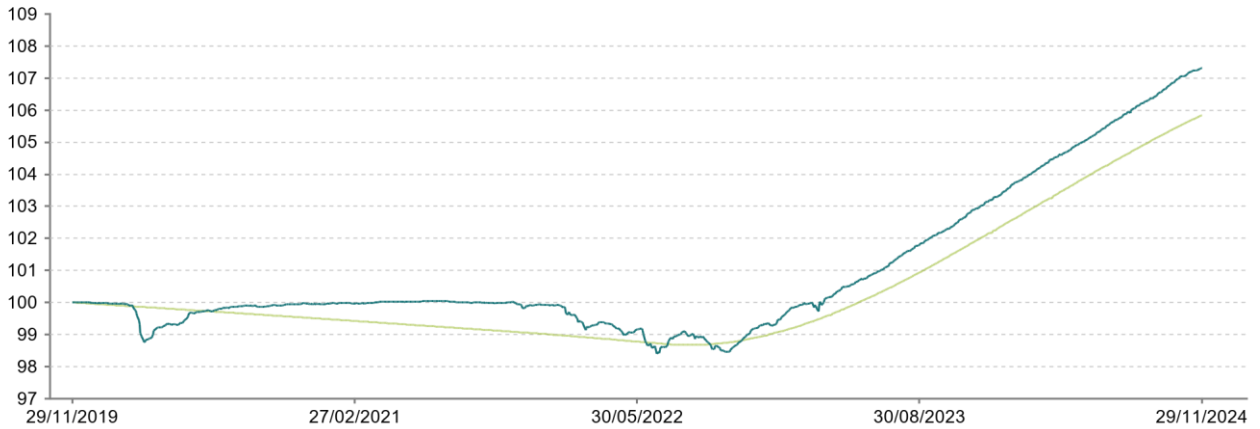
Data as of

29/11/2024

GROUPAMA ULTRA SHORT TERM ID

CAPITALIZED ESTER

## 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	-
Fund	<b>3,90</b>	<b>0,25</b>	<b>0,98</b>	<b>4,25</b>	<b>7,51</b>	<b>7,32</b>	-
Benchmark	3,52	0,26	0,85	3,84	6,85	5,84	-
Excess return	0,39	-0,01	0,12	0,41	0,66	1,48	-

## Net annual returns in %

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Fund	<b>3,97</b>	<b>-0,59</b>	<b>-0,02</b>	<b>-0,03</b>	<b>0,07</b>	<b>-0,34</b>	<b>0,01</b>	<b>0,02</b>	-	-
Benchmark	3,28	-0,02	-0,48	-0,46	-0,40	-0,37	-0,36	-0,32	-	-
Excess return	0,69	-0,57	0,46	0,43	0,46	0,03	0,37	0,35	-	-

Source : Groupama AM

## Risk analysis

	1 year	3 years	5 years	10 years
Volatility	0,17%	0,61%	0,63%	-
Benchmark volatility	0,04%	0,25%	0,27%	-
Tracking Error (Ex-post)	0,17	0,52	0,55	-
Information Ratio	2,60	0,36	0,51	-
Sharpe Ratio	3,10	0,42	0,52	-
correlation coefficient	0,27	0,07	0,04	-
Beta	2,27	2,10	1,54	-

Source : Groupama AM

## Main risks related to the portfolio

Interest rate risk

Credit risk

Risk of capital loss

Counterparty risk

# GROUPAMA ULTRA SHORT TERM ID

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Data as of 29/11/2024

## UCI profile

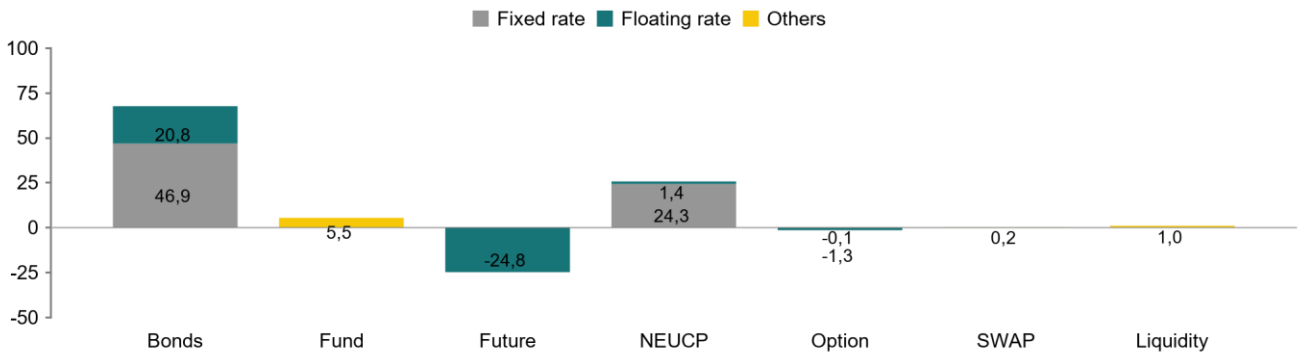
Number of holdings	118
Number of issuers	64
Portfolio average rating	BBB
Weighted Average Life (WAL)	429,5
Weighted Average Maturity (WAM)	105,1

Fixed-rate instruments	71,2%
Floating rate instruments	22,2%
Yield to maturity	3,0%
Modified duration	0,22
Duration	0,27

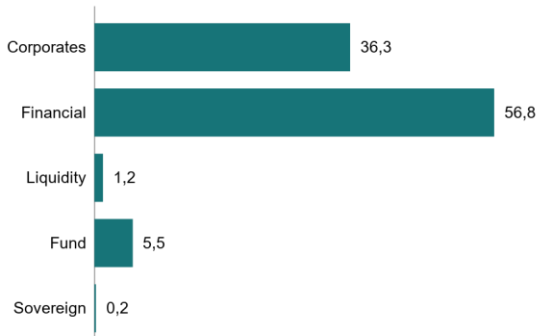
GROUPAMA ULTRA SHORT TERM ID

CAPITALIZED ESTER

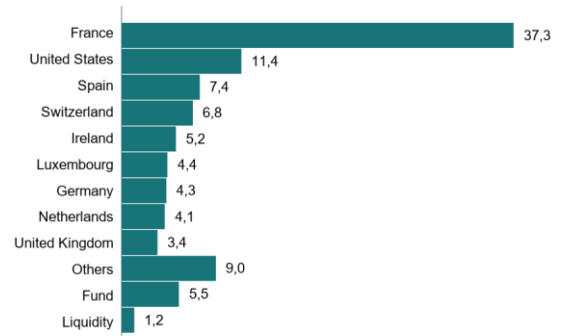
## Asset allocation (in % of the exposure)



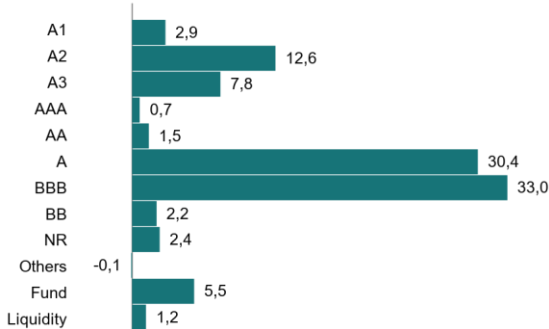
## Breakdown by type of issuer (in % of the asset)



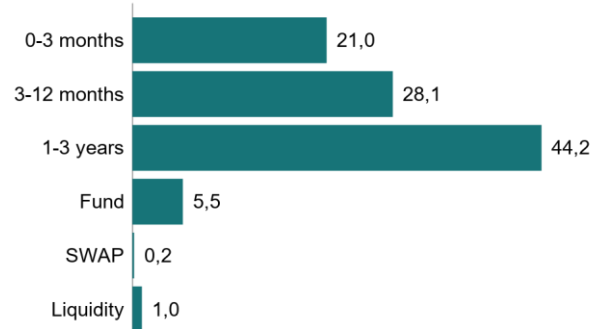
## Geographical breakdown (in % of the asset)



## 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
UBS GROUP AG	13/10/2025	Switzerland	Banking	2,7%
UBS GROUP AG	24/06/2026	Switzerland	Banking	2,4%
ARCELORMITTAL SA - Groupe	31/12/2024	Luxembourg	Basic industry	2,2%
NIBC BANK NV	01/12/2025	Netherlands	Banking	2,0%
JEFFERIES FINANCIAL GROUP INC - Groupe	16/04/2026	United States	Brokerage assetmanagers exchanges	2,0%
KERING FINANCE SNC	20/12/2024	France	Consumer cyclical	2,0%
BNP PARIBAS - Groupe	23/01/2026	France	Banking	1,9%
SAFRAN SA - Groupe	18/12/2024	France	Capital goods	1,8%
SOCIETE GENERALE - Groupe	17/11/2025	France	Banking	1,7%
LA MONDIALE - Groupe	20/01/2026	France	Insurance	1,6%
<b>Total</b>				<b>20,3%</b>

## Investment team

Julien BEAUPUIS

Damien MARTIN

Frédéric AUBIN

Damien MARTIN

Source : Groupama AM

## Key ESG performance indicators


	Fund	Universe		Fund	Universe
 Carbon intensity	<b>315</b>	479	 Human rights policy	<b>99%</b>	95%

## ESG performance indicators

Criteria	ESG performance indicator	Measurement		Coverage rate(*)	
		Fund	Universe	Fund	Universe
Environment	Carbon intensity (in tCO <sub>2</sub> )	<b>315</b>	479	<b>94%</b>	92%
Social	Net job creation (in %)	<b>6%</b>	2%	<b>96%</b>	97%
	Training hours (in hours)	<b>34</b>	25	<b>78%</b>	54%
Human Rights	Human rights policy (in %)	<b>99%</b>	95%	<b>96%</b>	99%
Governance	Independence of directors (in %)	<b>67%</b>	52%	<b>96%</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

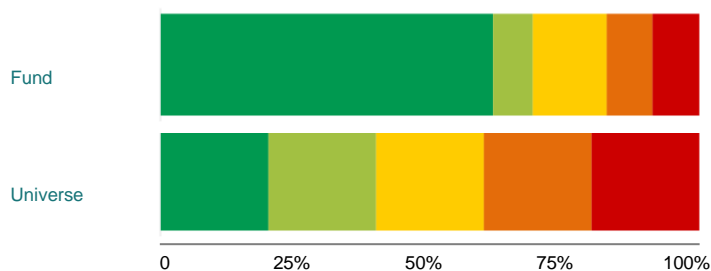
	Fund	Universe
 Overall ESG score	<b>72</b>	60
Coverage rate	<b>95%</b>	100%

## Score for E, S and G factors

	Fund	Universe
Environment	<b>65</b>	60
Social	<b>75</b>	60
Governance	<b>55</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	61,7%	20,0%
B	7,4%	20,0%
C	13,7%	20,0%
D	8,5%	20,0%
E	8,7%	20,0%

## Best portfolio's ESG score

Value	Sector	Weight	ESG rating
UBS 2 1/8 10/13/26 - 13/10/26	Banking	2,71%	<b>A</b>
UBS 1 06/24/27 - 24/06/27	Banking	2,40%	<b>A</b>
NEUCP ARCMIT 20241129 20241231 3.295 - 31/12/24	Basic industry	2,18%	<b>A</b>
NEUCP KERING 20240924 20241220 3.46 - 20/12/24	Consumer cyclical	1,96%	<b>A</b>
BNP 2 1/8 01/23/27 - 23/01/27	Banking	1,92%	<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: 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)

31/12/2007 - 30/12/2021	Eonia Capitalised
30/12/2021	Capitalized ESTER

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