


Cash

ISIN Code : FR0013278702

Marketing communication

GROUPAMA ENTREPRISES RC

French mutual fund (FCP)

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

November 2024

Data as of

28/11/2024

Total net assets

6 610,62 M €

NAV per share

529,27 €

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 | GRPENTR FP |
| Benchmark | Capitalized ESTER |
| SFDR classification | Article 8 |
| Fund's inception date | 09/03/1998 |
| Unit inception date | 15/09/2017 |
| Reference currency | EUR |
| PEA | No |
| PEA-PME | No |

Fees

| | |
|----------------------------------|-------|
| Maximum subscription fees | 0,50% |
| Maximum redemption fees | 0,50% |
| Maximum direct management fees | 0,35% |
| Maximum indirect management fees | 0,00% |

**SFDR 8**

Carbon intensity

**284 tCO2**

vs 479 for the universe

Green Part

**3% of net assets**

3% for the universe

Implied temperature

**2,37 °C**

2,87 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 |

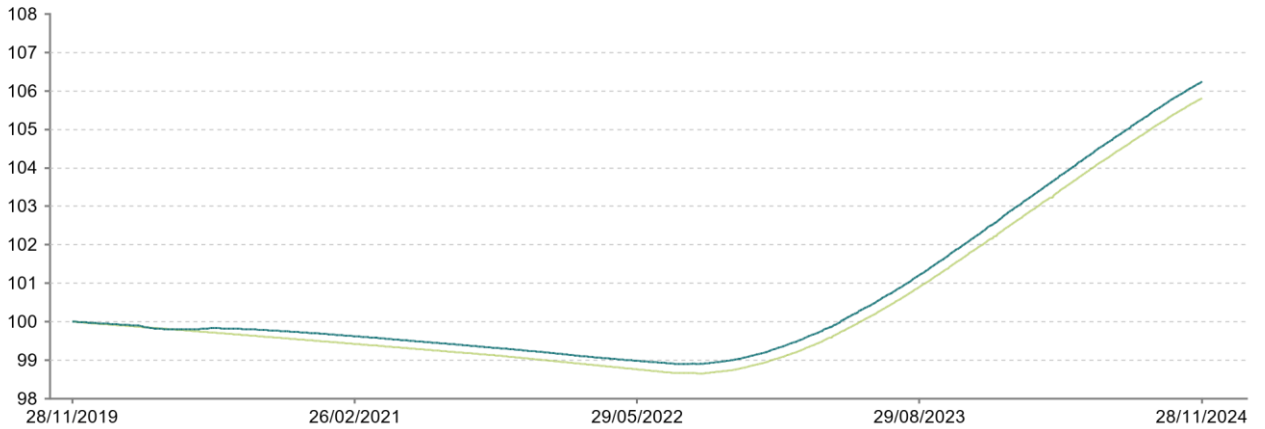
Past performance does not guarantee future performance.

**Groupama**
ASSET MANAGEMENT

GROUPAMA ENTREPRISES RC

CAPITALIZED ESTER

Returns 5 years (on a basis of 100)



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 | 28/12/23 | 30/10/24 | 29/08/24 | 30/11/23 | 30/11/21 | 28/11/19 | - |
| Fund | 3,60 | 0,26 | 0,87 | 3,92 | 7,05 | 6,24 | - |
| Benchmark | 3,52 | 0,26 | 0,86 | 3,83 | 6,83 | 5,81 | - |
| Excess return | 0,08 | 0,01 | 0,02 | 0,09 | 0,22 | 0,43 | - |

Net annual returns in %

| | 2023 | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 |
|---------------|------|-------|-------|-------|-------|------|------|------|------|------|
| Fund | 3,34 | 0,03 | -0,49 | -0,28 | -0,27 | - | - | - | - | - |
| Benchmark | 3,28 | -0,03 | -0,50 | -0,46 | -0,39 | - | - | - | - | - |
| Excess return | 0,06 | 0,06 | 0,01 | 0,19 | 0,13 | - | - | - | - | - |

Source : Groupama AM

Risk analysis

| | 1 year | 3 years | 5 years | 10 years |
|--------------------------|--------|---------|---------|----------|
| Volatility | 0,05% | 0,26% | 0,27% | - |
| Benchmark volatility | 0,04% | 0,25% | 0,27% | - |
| Tracking Error (Ex-post) | 0,03 | 0,03 | 0,03 | - |
| Information Ratio | 2,85 | 2,52 | 2,70 | - |
| Sharpe Ratio | 4,11 | 0,57 | 0,47 | - |
| correlation coefficient | 0,51 | 0,55 | 0,40 | - |
| Beta | 0,91 | 1,03 | 0,93 | - |

Source : Groupama AM

Main risks related to the portfolio

Interest rate risk

Risk of capital loss

Credit risk

UCI profile

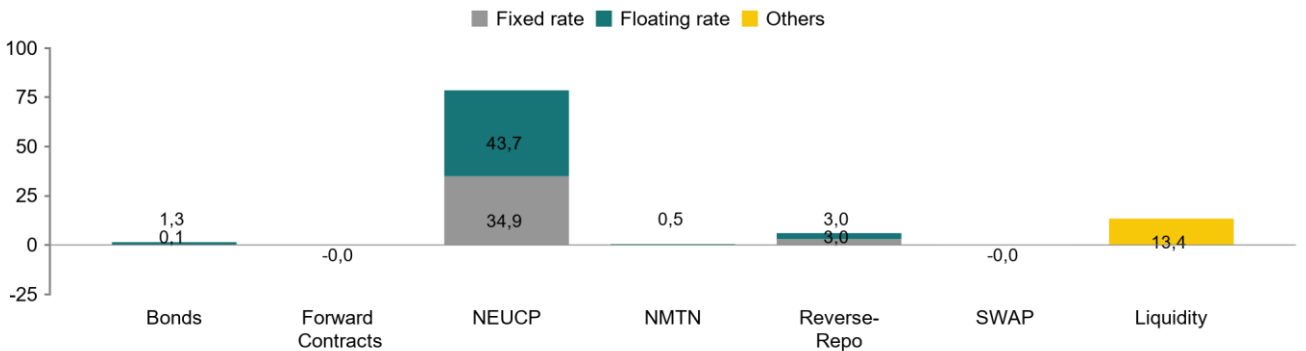
| | |
|---------------------------------|-------|
| Number of holdings | 273 |
| Number of issuers | 75 |
| Portfolio average rating | BBB+ |
| Weighted Average Life (WAL) | 111,6 |
| Weighted Average Maturity (WAM) | 9,4 |

| | |
|---------------------------|-------|
| Fixed-rate instruments | 38,1% |
| Floating rate instruments | 48,5% |
| Yield to maturity | 3,0% |
| Modified duration | 0,03 |
| Duration | 0,03 |

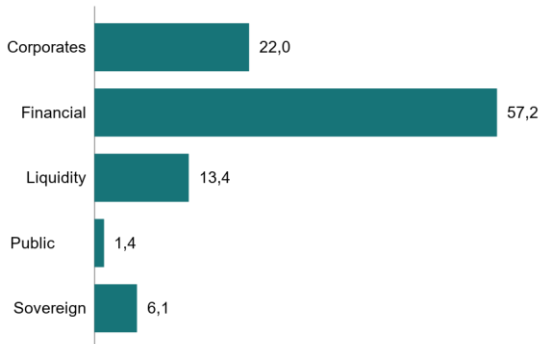
GROUPAMA ENTREPRISES RC

CAPITALIZED ESTER

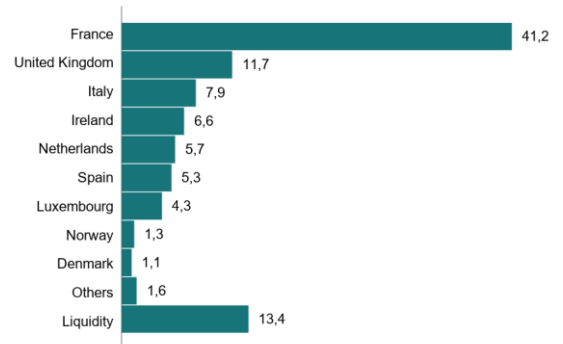
Asset allocation (in % of the exposure)



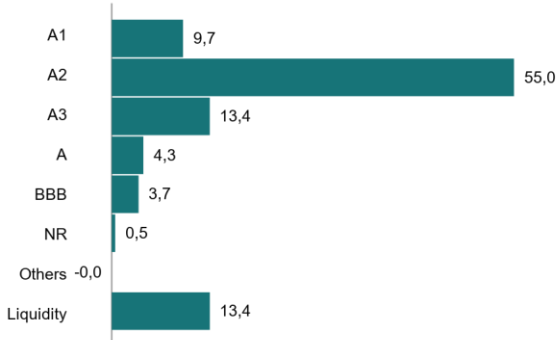
Breakdown by type of issuer (in % of the asset)



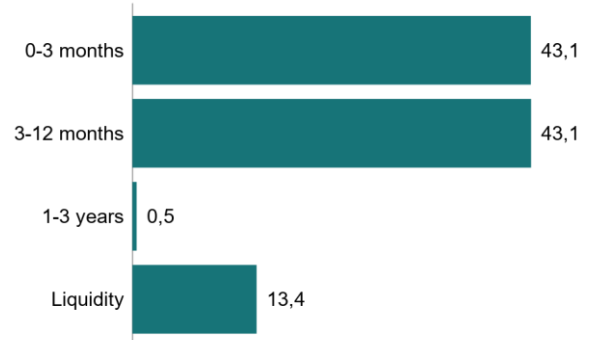
Geographical breakdown (in % of the asset)



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 |
|----------------------------|------------|----------------|-------------------|----------------|
| REPUBLIC OF ITALY - Groupe | 15/05/2036 | Italy | Treasuries | 3,0% |
| KINGDOM OF SPAIN | 31/10/2034 | Spain | Treasuries | 3,0% |
| BPCE SA | 25/07/2025 | France | Banking | 0,8% |
| ENGIE SA | 29/11/2024 | France | Natural gas | 0,8% |
| ENGIE SA | 31/12/2024 | France | Natural gas | 0,8% |
| ARABELLA FINANCE DAC | 28/01/2025 | Ireland | Finance companies | 0,8% |
| ENI SPA - Groupe | 27/01/2025 | Italy | Energy | 0,7% |
| BFCM | 09/12/2024 | France | Banking | 0,6% |
| BARCLAYS BANK PLC | 30/12/2024 | United Kingdom | Banking | 0,6% |
| HSBC CONTINENTAL EUROPE | 11/04/2025 | France | Banking | 0,6% |
| Total | | | | 11,6% |

Investment team

Eric LOICHOT

Source : Groupama AM

Key ESG performance indicators


| | Fund | Universe | | Fund | Universe |
|---|------------|----------|---|-------------|----------|
|  Carbon intensity | 284 | 479 |  Human rights policy | 100% | 95% |

ESG performance indicators

| Criteria | ESG performance indicator | Measurement | | Coverage rate(*) | |
|--------------|---|-------------|----------|------------------|----------|
| | | Fund | Universe | Fund | Universe |
| Environment | Carbon intensity (in tCO ₂) | 284 | 479 | 96% | 92% |
| Social | Net job creation (in %) | 4% | 2% | 90% | 97% |
| | Training hours (in hours) | 31 | 25 | 87% | 54% |
| Human Rights | Human rights policy (in %) | 100% | 95% | 90% | 99% |
| Governance | Independence of directors (in %) | 68% | 52% | 90% | 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

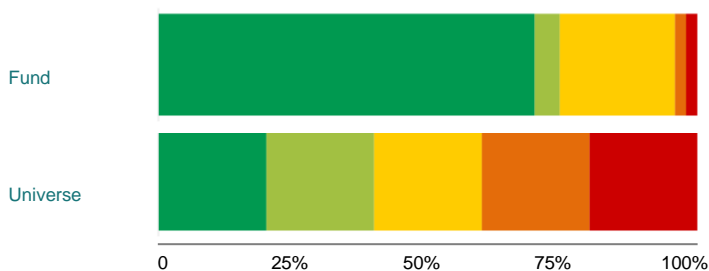
| | Fund | Universe |
|--|------------|----------|
|  Overall ESG score | 80 | 60 |
| Coverage rate | 97% | 100% |

Score for E, S and G factors

| | Fund | Universe |
|-------------|-----------|----------|
| Environment | 76 | 60 |
| Social | 81 | 60 |
| Governance | 59 | 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 | 69,8% | 20,0% |
| B | 4,7% | 20,0% |
| C | 21,4% | 20,0% |
| D | 2,1% | 20,0% |
| E | 2,1% | 20,0% |

Best portfolio's ESG score

| Value | Sector | Weight | ESG rating |
|---|-------------------|--------|------------|
| NEUCP ENGIFP 311024 291124 ESTRON 0.1 - 29/11/24 | Natural gas | 0,76% | A |
| NEUCP ENGIFP 291124 311224 ESTRON 0.11 - 31/12/24 | Natural gas | 0,76% | A |
| NEUCP ARAFIN 20241128 20250128 3.19 - 28/01/25 | Finance companies | 0,75% | A |
| NEUCP BFCM 291223 091224 ESTRON 0.32 - 09/12/24 | Banking | 0,63% | A |
| NEUCP BARCLA 300124 301224 ESTRON 0.31 - 30/12/24 | Banking | 0,63% | 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)

| | |
|-------------------------|-------------------|
| 07/03/2018 - 15/10/2021 | Eonia Capitalised |
| 15/10/2021 | Capitalized ESTER |

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