

GROUPAMA FUTURE FOR GENERATIONS E1C

Sub-fund of a French SICAV

1 Previously G FUND FUTURE FOR GENERATIONS E1 . Effective date of the name change: 24/06/2024 .

November 2024

Data as of

29/11/2024**Total net assets**

405,57 M €

NAV per share

115,8 €

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	GFTRGNE FP
Benchmark	50% MSCI World € 50% Bloomberg Euro Aggregate
SFDR classification	Article 9
Sub-fund inception date	05/12/1997
Unit inception date	21/10/2019
Reference currency	EUR
PEA	No
PEA-PME	No

Fees

Maximum subscription fees	4,00%
Maximum redemption fees	-
Maximum direct management fees	1,60%
Maximum indirect management fees	0,00%

**SFDR 9****Carbon intensity****348 tCO2**

vs 398 for the universe

GREEN PART**10% of net assets**

3% for the universe

Implied temperature**2,29 °C**

- for the universe

Terms and conditions

Valuation frequency	Daily
Type of share	Accumulation
Minimum initial subscription :	0,01 €
Centralisation cut-off time	11:00, Paris
Type of NAV per share	unknown
Payment	D+2
Centralizer	CACEIS BANK



GROUPAMA FUTURE FOR GENERATIONS E1C

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	29/12/23	31/10/24	30/08/24	30/11/23	30/11/21	29/11/19	-
Fund	12,14	3,95	4,08	14,86	5,02	15,51	-

Net annual returns in %

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Fund	11,20	-16,86	6,04	4,60	-	-	-	-	-	-

Source : Groupama AM

Risk analysis

	1 year	3 years	5 years	10 years
Volatility	5,88%	7,39%	7,77%	-
Benchmark volatility	6,30%	8,58%	9,21%	-
Sharpe Ratio	1,62	-0,07	0,23	-

Source : Groupama AM

Main risks related to the portfolio

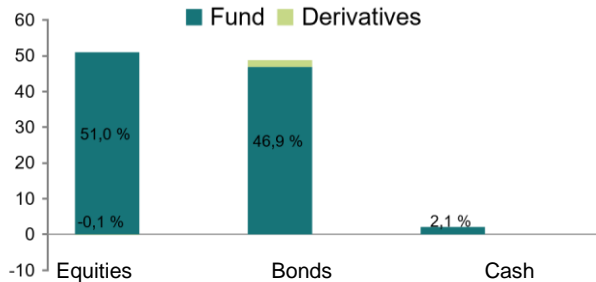
- Equity risk
- Foreign exchange risk
- Credit risk
- Interest rate risk

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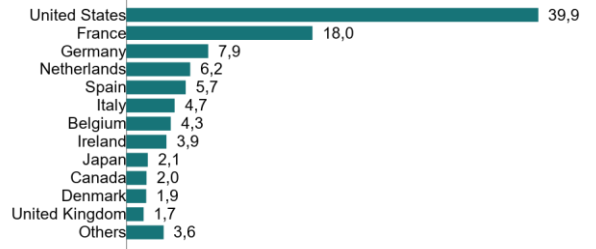
50% MSCI WORLD € 50% BLOOMBERG EURO AGGREGATE

Portfolio structure

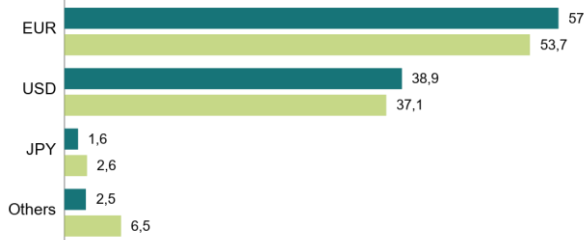
Allocation by asset class (as % of exposure)



Geographical breakdown (as % of assets, excluding liquidity)



Currency breakdown (in % of the asset, excluding liquidity)



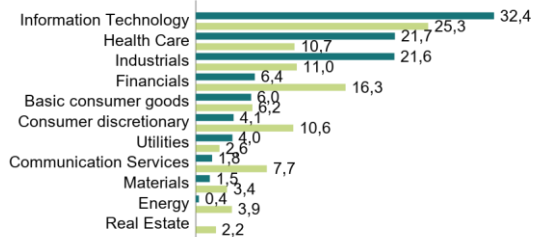
Top 5 holdings (in % of the asset)

Holdings	Asset class	% of the asset
MICROSOFT CORP	Equities	3,11%
APPLE INC	Equities	2,76%
NVIDIA CORP	Equities	2,54%
BOSTON SCIENTIFIC CORP	Equities	2,35%
GROUPAMA MONETAIRE - IC	Cash	1,96%

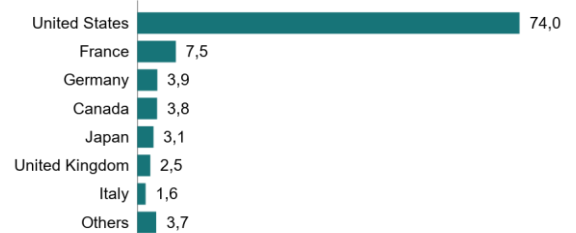
Equity Analysis

Number of holdings	50
Average capitalization	351,11 Bn €
Median capitalization	105,09 Bn €

Sector breakdown (in % of the part, excluding liquidity)



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



Top 5 holdings of the equity part

Holdings	% of the asset
MICROSOFT CORP	3.11%
APPLE INC	2.76%
NVIDIA CORP	2.54%
BOSTON SCIENTIFIC CORP	2.35%
PALO ALTO NETWORKS INC	1.79%

Breakdown by market capitalisation (in % of the part, excluding cash)



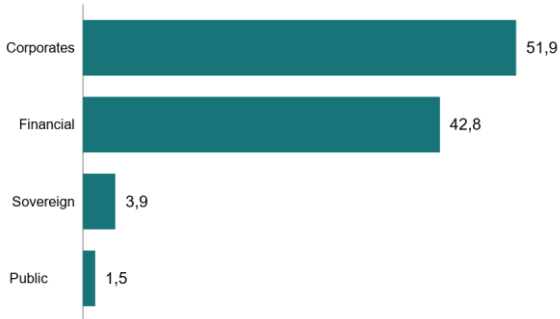
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50% MSCI WORLD € 50% BLOOMBERG EURO AGGREGATE

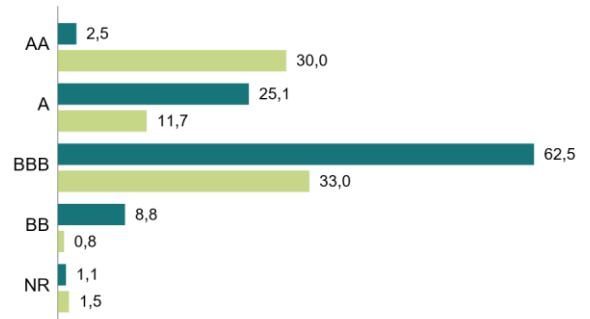
Fixed Income Analysis

Number of holdings	122	Credit derivatives (in %)	0,05%
Number of issuers	78	Yield to maturity	3,1%
Portfolio average rating	BBB	Modified duration	2.0
		Duration	2.1

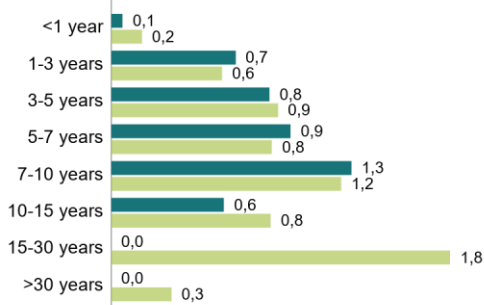
Breakdown by type of issuer (in % of the part, excluding liquidity)



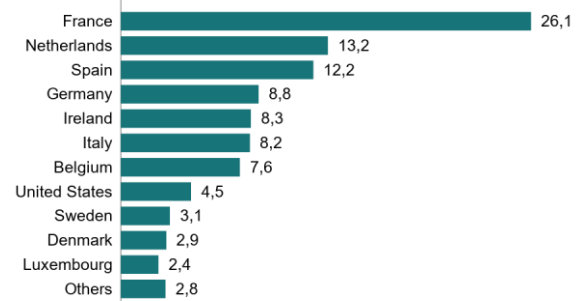
Breakdown by rating (in % of the part, excluding liquidity)



Modified duration breakdown by maturity (excluding liquidity)



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



Top 5 holdings of the bond part

	Maturity date	Country	Sector	% of the asset	% of the asset in the benchmark
NOVO NORDISK FINANCE NL	21/02/2034	Denmark	Consumer non cyclical	1,0%	0,0%
NEXI SPA - Groupe	30/01/2026	Italy	Technology	1,0%	0,0%
CELLNEX FINANCE CO SA	15/08/2026	Spain	Communications	0,9%	0,0%
UNICREDIT SPA	15/11/2026	Italy	Banking	0,8%	0,0%
SECURITAS TREASURY IRELA	06/12/2028	Ireland	Consumer cyclical	0,8%	0,0%

Source : Groupama AM

Investment team

Stéphanie FAIBIS

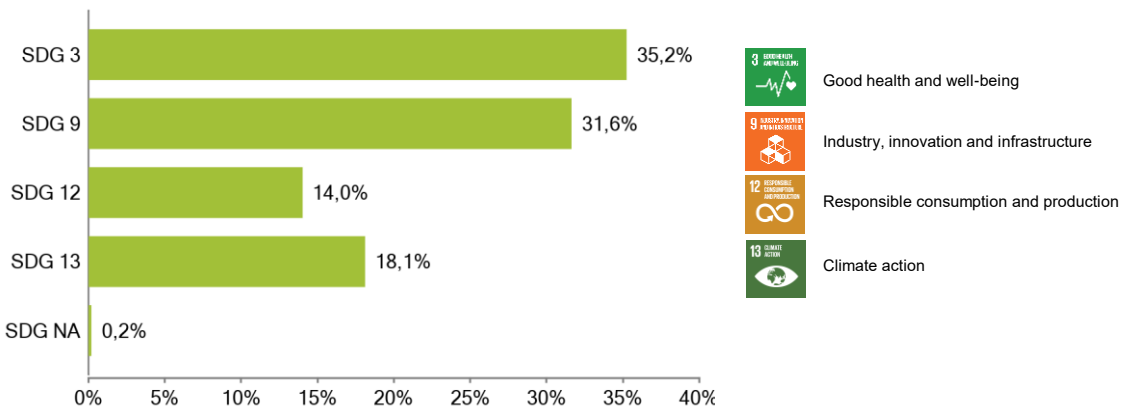
Stephan MAZEL

Juliette DE MONTETY

Fund manager's report

Source : Groupama AM

Sustainable development goals contributions



Key ESG performance indicators



Carbon intensity

	Fund	Universe
Carbon intensity	348	398



Human rights policy

	Fund	Universe
Human rights policy	100%	93%

ESG performance indicators

Criteria	ESG performance indicator	Measurement		Coverage rate(*)	
		Fund	Universe	Fund	Universe
Environment	Carbon intensity (in tCO ²)	348	398	100%	92%
	Green Part (in %)	10%	3%	98%	21%
Social	Net job creation (in %)	5%	2%	99%	98%
	Training hours (in hours)	28	26	75%	54%
Human Rights	Human rights policy (in %)	100%	93%	99%	100%
Governance	Independence of directors (in %)	76%	51%	99%	100%

(*) 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



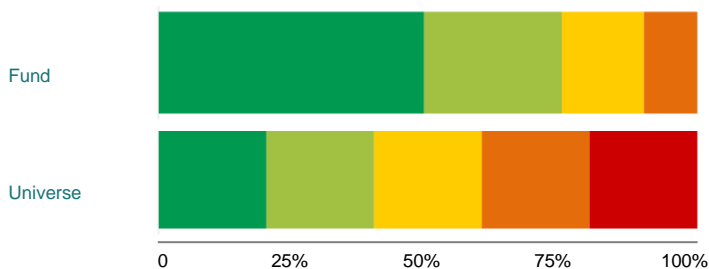
	Fund	Universe
Overall ESG score	73	50
Coverage rate	98%	100%

Score for E, S and G factors

	Fund	Universe
Environment	64	50
Social	71	50
Governance	61	50

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	49,3%	20,0%
B	25,6%	20,0%
C	15,2%	20,0%
D	9,9%	20,0%
E	0,0%	20,0%

Best portfolio's ESG score

Value	Sector	Weight	ESG rating
NVIDIA CORP	Information Technology	2,59%	A
BOSTON SCIENTIFIC CORP	Health Care	2,40%	A
PALO ALTO NETWORKS INC	Information Technology	1,83%	A
UNITED RENTALS INC	Industrials	1,61%	A
ORACLE CORP	Information Technology	1,51%	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)

No

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Sub-fund of GROUPAMA FUND GENERATIONS, an open-ended investment company (SICAV) incorporated under French law in the form of a Société Anonyme (public limited company) - domiciled at 25 rue de la Ville l'Evêque - 75008 Paris and approved by the French Financial Markets Authority (Autorité des Marchés Financiers - AMF).

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Spain: The Prospectus and the Investor Information Document available in Spanish and the annual and semi-annual reports can be obtained from Groupama Asset Management SA sucursal en España, Paseo de la Castellana 95 28 Torre Europa, Madrid, registered under number 5 in the SGIC register of the CNMV or at www.groupama-am.com/es.

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