

Cash

ISIN Code : FR0010693051

Marketing communication

# GROUPAMA ENTREPRISES ZC

French mutual fund (FCP)

February 2025

Data as of

27/02/2025



SFDR 8

## Total net assets

6 255,97 M €

## NAV per share

1 115,43 €

## 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	FINENTM FP
Benchmark	Capitalized ESTER
SFDR classification	Article 8
Fund's inception date	09/03/1998
Unit inception date	19/12/2008
Reference currency	EUR
PEA	No
PEA-PME	No

## Fees

Maximum subscription fees	0,50%
Maximum redemption fees	0,50%
Maximum direct management fees	0,25%
Maximum indirect management fees	0,00%

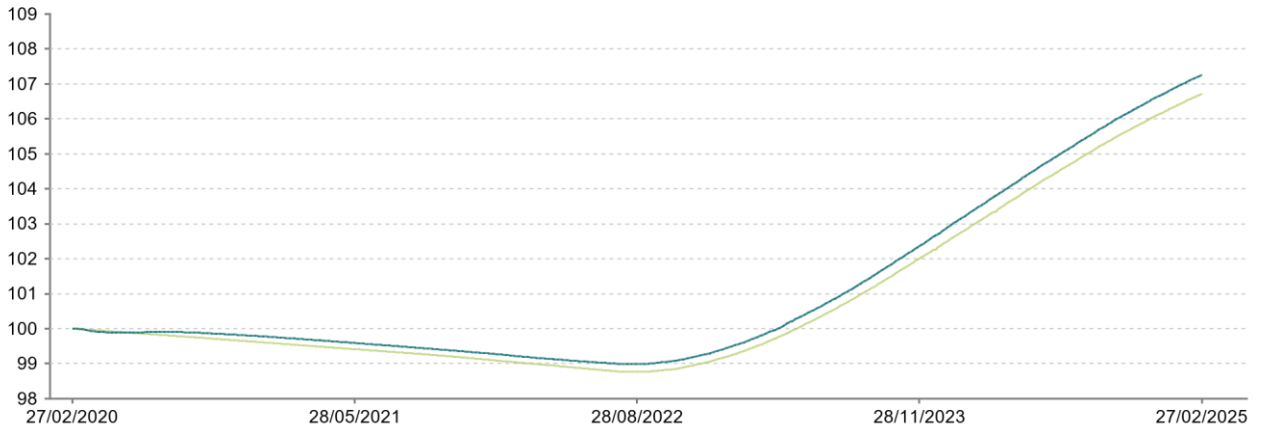
## Terms and conditions

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+1
Transfer agent	CACEIS BANK

GROUPAMA ENTREPRISES ZC

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	30/12/24	30/01/25	28/11/24	29/02/24	28/02/22	27/02/20	26/02/15
Fund	0,48	0,22	0,76	3,69	8,13	7,26	6,32
Benchmark	0,46	0,21	0,74	3,57	7,77	6,72	5,02
Excess return	0,02	0,01	0,02	0,12	0,36	0,55	1,30

## Net annual returns in %

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Fund	3,94	3,40	0,04	-0,49	-0,28	-0,27	-0,32	-0,22	-0,05	0,06
Benchmark	3,80	3,28	-0,03	-0,50	-0,46	-0,39	-0,37	-0,36	-0,32	-0,11
Excess return	0,13	0,12	0,06	0,01	0,19	0,13	0,05	0,14	0,27	0,16

Source : Groupama AM

## Risk analysis

	1 year	3 years	5 years	10 years
Volatility	0,06%	0,23%	0,27%	0,12%
Benchmark volatility	0,06%	0,23%	0,27%	0,12%
Tracking Error (Ex-post)	0,03	0,03	0,03	0,10
Information Ratio	0,56	3,64	3,18	1,28
Sharpe Ratio	3,52	0,82	0,56	3,56
correlation coefficient	0,37	0,45	0,34	0,09
Beta	0,34	0,69	0,66	0,09

Source : Groupama AM

## Main risks related to the portfolio

- Interest rate risk
- Risk of capital loss
- Credit risk

## UCI profile

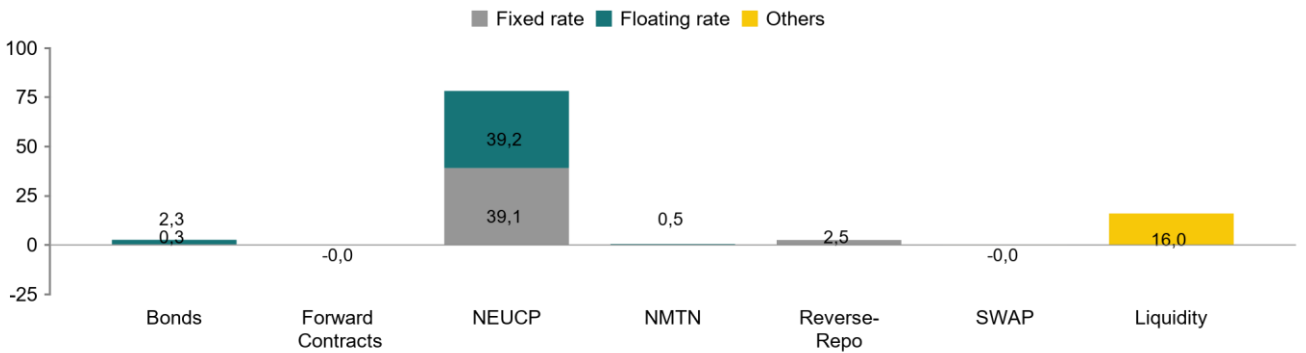
Number of holdings	266
Number of issuers	74
Portfolio average rating	BBB+
Weighted Average Life (WAL)	103,4
Weighted Average Maturity (WAM)	8,0

Fixed-rate instruments	42,0%
Floating rate instruments	42,0%
Yield to maturity	2,6%
Modified duration	0.03
Duration	0.03

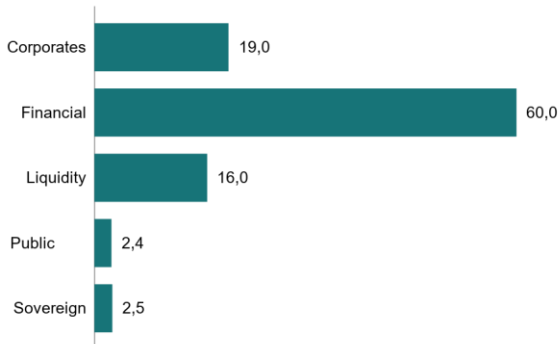
**GROUPAMA ENTREPRISES ZC**

**CAPITALIZED ESTER**

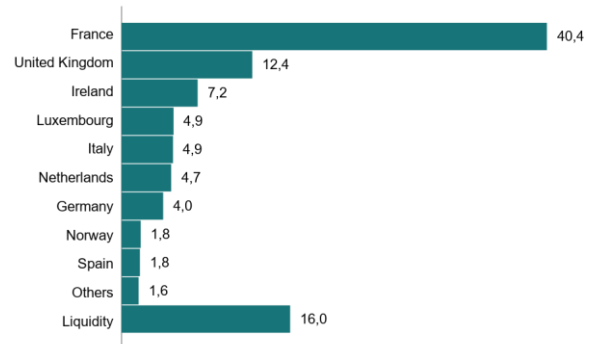
## Asset allocation (in % of the exposure)



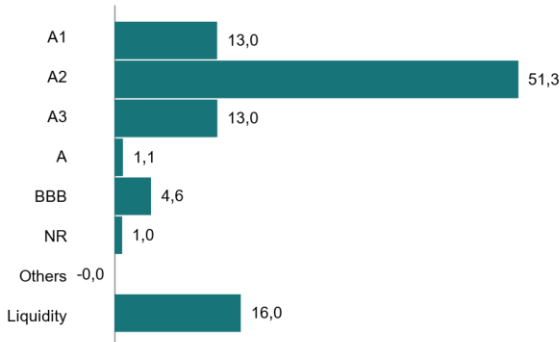
## Breakdown by type of issuer (in % of the asset)



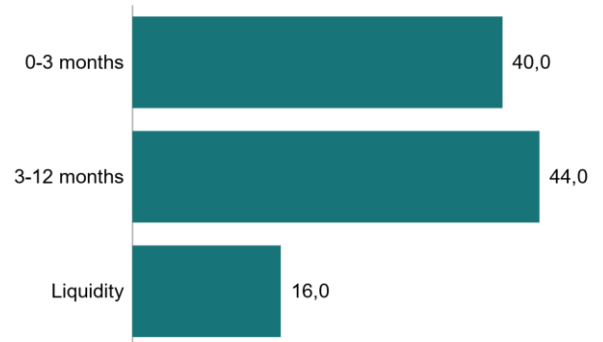
## Geographical breakdown (in % of the asset)



## 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	15/09/2026	Italy	Treasuries	2,5%
SNAM SPA	17/03/2025	Italy	Natural gas	0,9%
BPCE SA	25/07/2025	France	Banking	0,8%
ARABELLA FINANCE DAC	10/03/2025	Ireland	Finance companies	0,8%
ARABELLA FINANCE DAC	28/03/2025	Ireland	Finance companies	0,8%
HSBC CONTINENTAL EUROPE	11/04/2025	France	Banking	0,7%
JYSKE BANK A/S	29/05/2025	Denmark	Banking	0,7%
SOCIETE GENERALE - Groupe	02/07/2025	France	Banking	0,7%
BFCM	05/09/2025	France	Banking	0,7%
ARABELLA FINANCE DAC	24/04/2025	Ireland	Finance companies	0,6%
<b>Total</b>				<b>9,1%</b>

## Investment team

Eric LOICHOT

Alberto TERRICABRAS

Boris NESME

Source : Groupama AM



## Key ESG performance indicators

	Carbon intensity	Fund coverage ratio(*)	Fund	Universe		Board Gender Diversity	Fund coverage ratio(*)	Fund	Universe
		<b>94%</b>	59 898	102 051			<b>96%</b>	38%	32%

(\*) 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>78</b>	60
	Coverage rate	<b>96%</b>	100%

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.

## Score for E, S and G factors

	Fund	Universe
Environment	<b>72</b>	60
Social	<b>79</b>	60
Governance	<b>60</b>	60

## Best portfolio's ESG score

Value	Sector	Weight	ESG rating
NEUCP SRGIM 20250115 20250317 2.905 - 17/03/25	Natural gas	0,88%	<b>A</b>
NEUCP ARAFIN 20250109 20250310 3.05 - 10/03/25	Finance companies	0,80%	<b>A</b>
NEUCP ARAFIN 20250128 20250328 2.9 - 28/03/25	Finance companies	0,80%	<b>A</b>
NEUCP SOCGEN 170724 020725 ESTRON 0.3 - 02/07/25	Banking	0,65%	<b>A</b>
NEUCP ARAFIN 20241023 20250424 3.02 - 24/04/25	Finance companies	0,64%	<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.

### 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.

### Board Gender Diversity

Average ratio of female to male board members in investee companies, expressed as a percentage of all board members.

Source: Clarity AI, 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 - 15/10/2021	Eonia Capitalised
15/10/2021	Capitalized ESTER

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