

Monthly Report as of 31/08/2020

Benchmark : 50% EONIA capitalized 40% Barclays Capital Euro Aggregate closing 10% MSCI World Hedged Euro (net dividend reinvested)

KEY FIGURES

AUM :	371,49 M €
NAV :	218,12 M €
NAV per share as of 31/08/20 :	151,93
Reference currency :	EUR
Valuation frequency :	Daily

INFORMATION ON THE FUND

Characteristics

AMF Category :	Diversified
Type of fund :	UCITS
Inception date :	16/01/2001
Ticker Bloomberg :	GPRUDEN FP

Investment term

Greater than 3 years

Terms and conditions

Minimum initial subscription :	-
Following subscription :	In ten thousandths of share
Centralizer :	CACEIS BANK
Subscription conditions / repurchases :	Every day until 11:00 - NAV per share unknown - Payment D+3

Fees

Maximum subscription fees :	2,75%
Maximum redemption fees :	-
Maximum direct management fees :	1,15%
Maximum indirect management fees :	0,15%

The detail of the fees covered by the fund is available in the funds' legal prospectus.

LIMIT OF MODIFIED DURATION

Minimum	Maximum
0,0	8,0

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RETURNS EVOLUTION*

GROUPAMA PRUDENCE N Benchmark

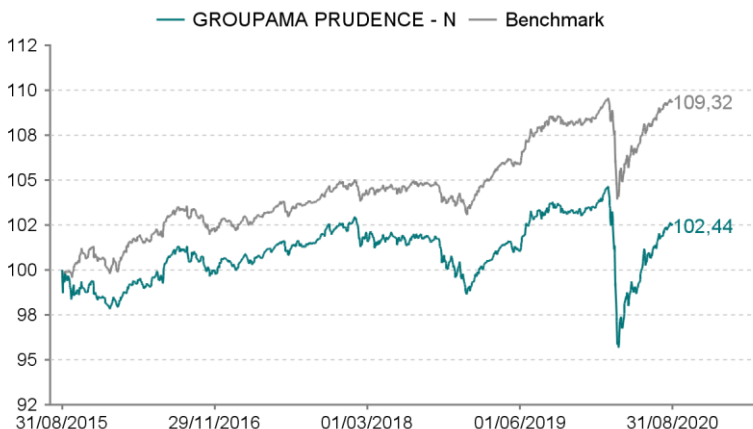
Net annual returns % (5 years)

Year	2019	2018	2017	2016	2015
Fund	4,28	-3,08	1,51	2,18	0,81
Benchmark	4,52	-0,91	1,68	2,07	1,14
Excess return	-0,24	-2,16	-0,17	0,11	-0,33

Net cumulative returns in %

Period	1 month	3 months	YTD	1 year	3 years	5 years
	31/07/20	29/05/20	31/12/19	30/08/19	31/08/17	31/08/15
Fund	0,60	2,50	-0,80	-1,22	0,99	2,44
Benchmark	0,38	1,69	1,03	0,73	5,38	9,32
Excess return	0,22	0,80	-1,83	-1,94	-4,38	-6,88

Returns 5 years (on a basis of 100)



* Past performance does not guarantee future results.

RISK ANALYSIS (on 1 year)

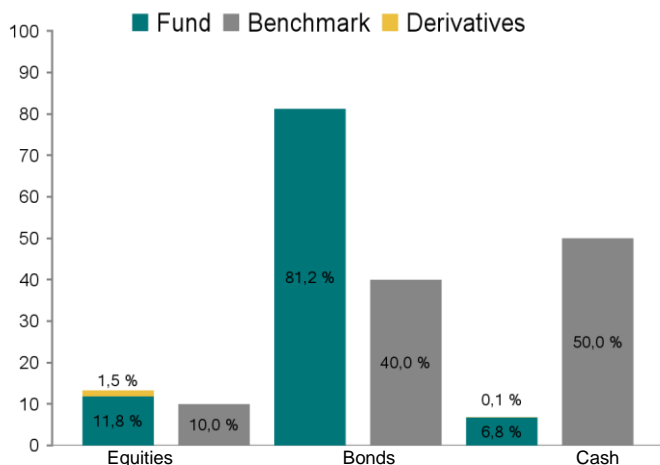
	Fund	Benchmark
Volatility	5,83	3,72
Sharpe Ratio	-0,14	0,31
Tracking Error (Ex-post)	2,31	-
Information Ratio	-0,87	-
Beta	1,53	-

PORTFOLIO ANALYSIS as of 31/08/2020

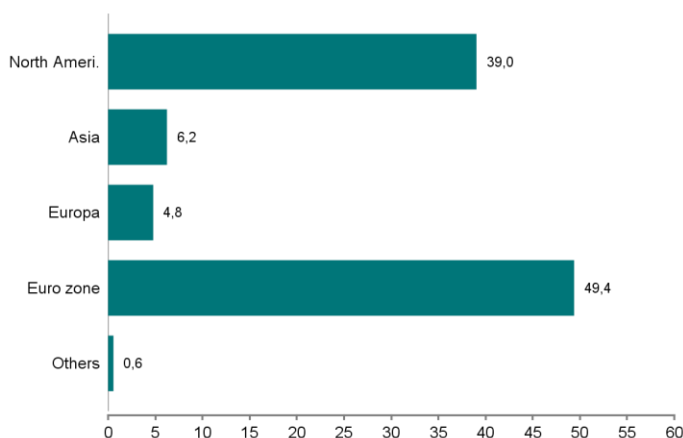
GROUPAMA PRUDENCE N

Benchmark

ASSET ALLOCATION (exposure in %)



GEOGRAPHICAL BREAKDOWN (in % of the exposure of the Equity part)



MAIN INTERNAL FUNDS' RETURNS

Fund	% of the asset	Fund YTD returns	Benchmark YTD returns	Excess return	Fund MTD returns	Benchmark MTD returns	Excess return
GROUPAMA ULTRA SHORT TERM BOND - IC	15,55%	-0,10%	-0,30%	0,20%	0,05%	-0,04%	0,09%
GROUPAMA OBLIG EURO - O	14,98%	2,14%	1,72%	0,43%	-0,28%	-0,54%	0,26%
GROUPAMA CREDIT EURO CT - OC	14,05%	-0,00%	-0,01%	0,01%	0,24%	0,19%	0,05%
GROUPAMA CREDIT EURO - O	8,02%	-0,13%	0,47%	-0,60%	0,37%	0,18%	0,19%
GROUPAMA ETAT EURO - O	5,33%	2,10%	2,28%	-0,18%	-0,86%	-0,78%	-0,08%

RETURNS * HISTORY IN % (5 YEARS)

		January	February	March	April	May	June	July	August	September	October	November	December	Year
2020	Fund	0,54	-1,31	-5,23	2,28	0,62	0,92	0,95	0,60					-0,80
	Benchmark	0,74	-0,70	-2,66	1,50	0,53	0,60	0,70	0,38					1,03
2019	Fund	1,08	0,34	0,65	0,49	-0,57	1,52	0,71	0,40	-0,10	-0,28	0,01	-0,05	4,28
	Benchmark	1,07	0,27	0,78	0,39	-0,29	1,30	0,67	0,53	-0,01	-0,22	0,04	-0,10	4,52
2018	Fund	0,34	-0,66	-0,29	0,18	-0,23	-0,04	0,40	-0,07	-0,07	-1,35	-0,14	-1,16	-3,08
	Benchmark	0,16	-0,34	0,16	0,07	-0,18	0,19	0,20	0,00	-0,06	-0,74	0,18	-0,56	-0,91
2017	Fund	-0,66	0,83	-0,13	0,34	0,27	-0,27	0,26	0,13	0,13	0,74	0,07	-0,22	1,51
	Benchmark	-0,49	0,71	-0,12	0,28	0,30	-0,24	0,22	0,30	0,05	0,62	0,20	-0,16	1,68
2016	Fund	-0,33	0,37	0,86	-0,28	0,46	0,41	1,03	0,12	-0,27	-0,64	-0,23	0,67	2,18
	Benchmark	-0,40	0,50	0,92	-0,22	0,49	0,54	0,77	-0,03	0,05	-0,74	-0,30	0,47	2,07

* Past performance does not guarantee future results.

HISTORICAL MODIFICATIONS OF THE BENCHMARK (5 YEARS)

15/01/2015 - 10/03/2016	10% MSCI World closing Local Currency (net dividend reinvested) d-1 40% Barclays Capital Euro Aggregate closing d-1 50% EONIA capitalized
10/03/2016	50% EONIA capitalized 40% Barclays Capital Euro Aggregate closing 10% MSCI World Hedged Euro (net dividend reinvested)

Groupama Asset Management revises all the external data received.

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