GROUPAMA EQUILIBRE N

OPC d'OPC

Groupama ASSET MANAGEMENT

ISIN Code Share N : **FR0010013961**

Monthly Report as of 30/09/2021

Benchmark : 50% MSCI World Hedged Euro (net dividend reinvested) 50% Bloomberg Euro Aggregate closing

KEY FIGURES

AUM :	1 610,69 M €
NAV :	975,06 M €
NAV per share as of 30/09/21 :	219,16
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 :	GPEQUIL FP

Investment term

Greater than 5 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 :	1,35%
Maximum indirect management fees :	0,25%

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

RETURNS EVOLUTION*

GROUPAMA EQUILIBRE N — Benchmark

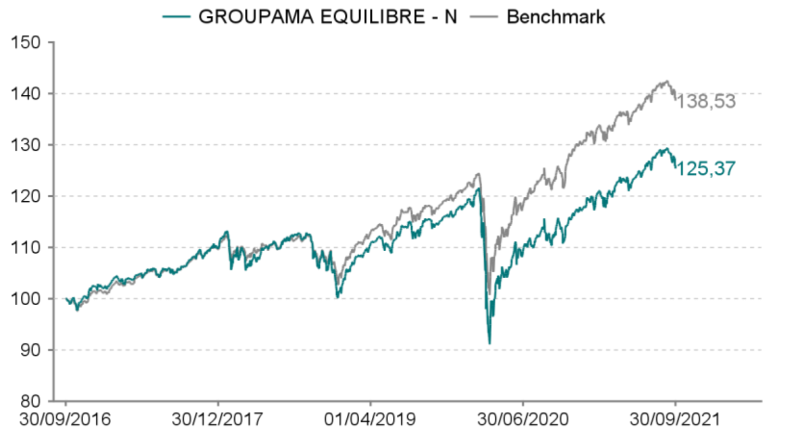
Net annual returns % (5 years)

Year	2020	2019	2018	2017	2016
Fund	**0,50**	**15,65**	**-7,53**	**7,43**	**6,48**
Benchmark	8,55	15,15	-4,37	8,48	5,69
Excess return	-8,05	0,49	-3,15	-1,05	0,79

Net cumulative returns in %

Period	1 month 31/08/21	3 months 30/06/21	YTD 31/12/20	1 year 30/09/20	3 years 28/09/18	5 years 30/09/16
Fund	**-2,68**	**0,11**	**6,27**	**11,82**	**11,57**	**25,37**
Benchmark	-2,44	0,21	5,77	12,79	23,54	38,53
Excess return	-0,25	-0,10	0,50	-0,97	-11,98	-13,16

Returns 5 years (on a basis of 100)



* Past performance does not guarantee future results.

LIMIT OF MODIFIED DURATION

Minimum	Maximum
0,0	8,0

RISK ANALYSIS (on 1 year)

	Fund	Benchmark
Volatility	7,68	7,19
Sharpe Ratio	1,53	1,75
Tracking Error (Ex-post)	1,39	-
Information Ratio	-0,69	-
Beta	1,05	-

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GROUPAMA EQUILIBRE N

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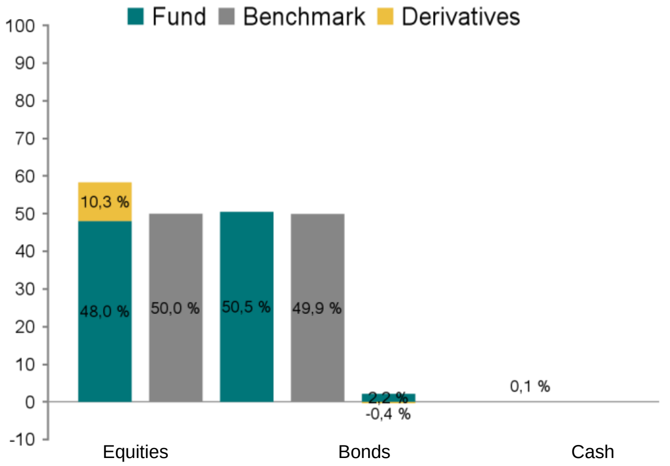
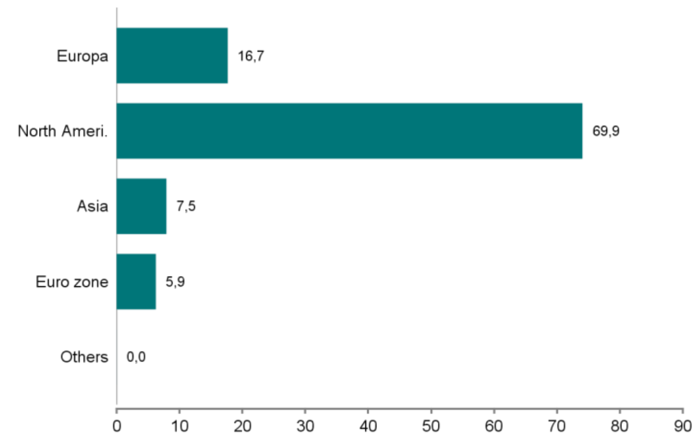
PORTFOLIO ANALYSIS as of 30/09/2021

GROUPAMA EQUILIBRE 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 OBLIG EURO - O	7,03%	-1,73%	-2,29%	0,56%	-0,99%	-1,07%	0,08%
AMERI-GAN - OC	6,31%	21,64%	21,99%	-0,35%	-2,48%	-2,91%	0,43%
GROUPAMA ETAT EURO ISR - O	4,15%	-2,97%	-2,95%	-0,02%	-1,12%	-1,20%	0,08%
GROUPAMA US EQUITIES - O	3,83%	14,67%	15,55%	-0,88%	-4,78%	-4,68%	-0,10%
GROUPAMA EUROPE EQUITIES - O	1,95%	16,27%	16,20%	0,07%	-3,24%	-3,01%	-0,23%

RETURNS * HISTORY IN % (5 YEARS)

		January	February	March	April	May	June	July	August	September	October	November	December	Year
2021	**Fund**	**-0,69**	**0,59**	**2,54**	**1,69**	**0,46**	**1,46**	**1,71**	**1,14**	**-2,68**				**6,27**
	Benchmark	-0,65	0,52	2,16	1,60	0,45	1,37	1,61	1,08	-2,44				5,77
2020	**Fund**	**0,34**	**-5,10**	**-11,72**	**7,11**	**2,05**	**1,27**	**0,57**	**3,28**	**-1,17**	**-1,07**	**4,71**	**1,58**	**0,50**
	Benchmark	0,79	-3,96	-8,12	5,82	2,41	1,64	2,08	2,81	-0,98	-1,14	6,00	1,76	8,55
2019	**Fund**	**4,75**	**1,62**	**1,84**	**1,78**	**-2,60**	**3,25**	**1,44**	**-0,14**	**1,13**	**-0,12**	**1,22**	**0,63**	**15,65**
	Benchmark	4,01	1,56	1,53	1,85	-2,56	3,76	1,25	-0,12	0,82	0,37	1,21	0,67	15,15
2018	**Fund**	**1,69**	**-2,73**	**-1,62**	**0,89**	**1,79**	**-0,01**	**1,63**	**1,01**	**-0,21**	**-4,35**	**0,70**	**-6,23**	**-7,53**
	Benchmark	1,54	-1,80	-0,73	0,80	0,22	0,32	1,39	0,46	0,15	-3,57	0,61	-3,69	-4,37
2017	**Fund**	**-0,38**	**2,28**	**-0,22**	**0,55**	**0,50**	**-0,43**	**0,82**	**0,34**	**0,99**	**1,83**	**0,58**	**0,37**	**7,43**
	Benchmark	-0,16	2,06	0,18	0,76	0,90	-0,32	0,78	0,40	0,92	1,72	0,79	0,17	8,48

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HISTORICAL MODIFICATIONS OF THE BENCHMARK (5 YEARS)

10/03/2016 - 24/08/2021	50% MSCI World Hedged Euro (net dividend reinvested) 50% Barclays Capital Euro Aggregate closing
24/08/2021	50% MSCI World Hedged Euro (net dividend reinvested) 50% Bloomberg Euro Aggregate closing

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