

GROUPAMA AMERICA ACTIVE EQUITY IC

Sub-fund of a French SICAV

July 2025

Data as of

31/07/2025

Total net assets

506,45 M €

NAV per share

5 176,9 €

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	AMRGNSM FP
Benchmark	S&P 500 closing € (net dividend reinvested)
SFDR classification	Article 8
Fund's inception date	01/10/1986
Unit inception date	02/08/2012
Reference currency	EUR
PEA	No
PEA-PME	No

Fees

Maximum subscription fees	3,00%
Maximum redemption fees	-
Maximum direct management fees	1,00%
Maximum indirect management fees	0,00%

Morningstar rating
(Data as of 30/06/2025)



Category " EAA Fund US Large-Cap Blend Equity"

SFDR 8

Terms and conditions

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

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North America

Data as of

31/07/2025

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S&P 500 CLOSING € (NET DIVIDEND REINVESTED)

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	31/12/24	30/06/25	30/04/25	31/07/24	29/07/22	31/07/20	31/07/15
Fund	-1,32	5,61	15,89	8,20	38,55	113,85	194,97
Benchmark	-1,98	4,84	13,32	9,55	41,14	111,06	229,38
Excess return	0,66	0,78	2,57	-1,34	-2,59	2,79	-34,41

Net annual returns in %

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Fund	31,84	18,06	-11,31	38,82	9,09	28,45	-2,05	6,19	10,55	10,14
Benchmark	32,82	21,41	-13,17	37,89	8,03	33,10	-0,15	6,37	14,55	12,22
Excess return	-0,98	-3,35	1,87	0,93	1,06	-4,65	-1,90	-0,18	-4,00	-2,08

Source : Groupama AM

Risk analysis

	1 year	3 years	5 years	10 years
Volatility	21,99%	16,91%	16,30%	19,85%
Benchmark volatility	20,69%	16,34%	16,02%	19,52%
Tracking Error (Ex-post)	3,46	2,57	2,46	2,54
Information Ratio	-0,39	-0,28	0,12	-0,49
Sharpe Ratio	0,28	0,46	0,81	0,78
correlation coefficient	0,99	0,99	0,99	0,99
Beta	1,05	1,02	1,01	1,01

Source : Groupama AM

Main risks related to the portfolio

Equity risk

- Risk of capital loss

Past performance does not guarantee future performance.

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North America

Data as of 31/07/2025

UCI profile

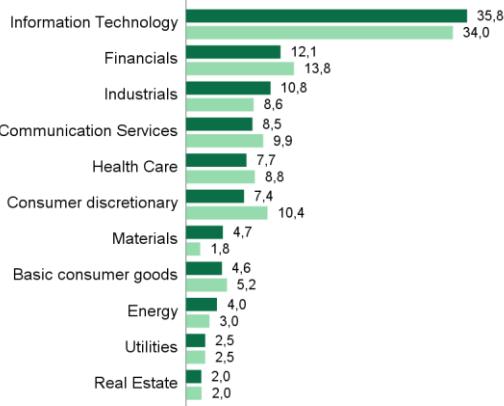
Number of holdings	66
Average capitalization	413,51 Bn €
Median capitalization	123,35 Bn €



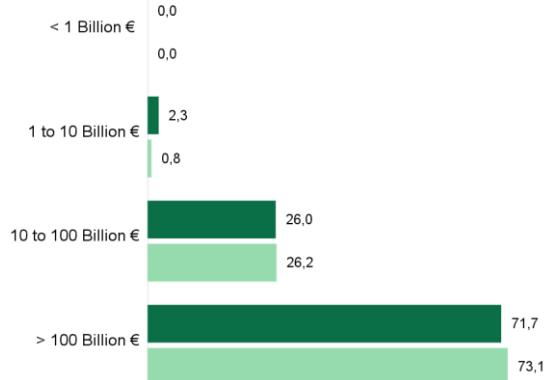
GROUPAMA AMERICA ACTIVE EQUITY IC

S&P 500 CLOSING € (NET DIVIDEND REINVESTED)

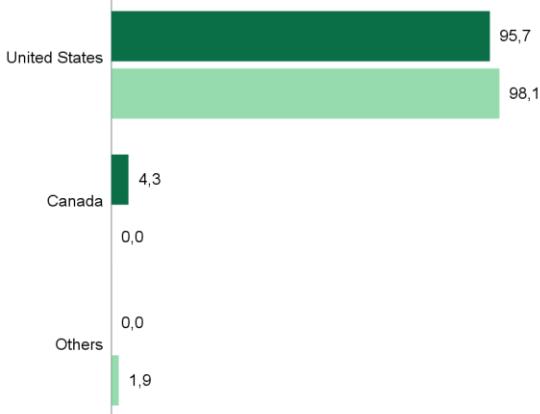
Sector breakdown (as % of assets, excluding liquidity)



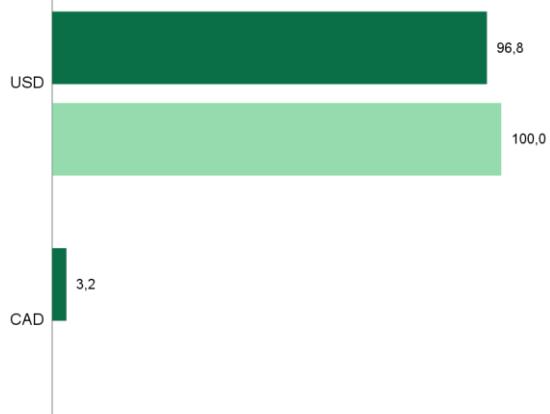
Breakdown by market capitalisation (as % of assets, excluding liquidity)



Geographical breakdown (as % of assets, excluding liquidity)



Breakdown by currency (as % of assets, excluding liquidity)



Top ten equity lines in the portfolio

	Country	Sector	Asset %
MICROSOFT CORP	United States	Information Technology	9,29%
NVIDIA CORP	United States	Information Technology	7,69%
BROADCOM INC	United States	Information Technology	6,72%
APPLE INC	United States	Information Technology	4,93%
AMAZON.COM INC	United States	Consumer discretionary	4,83%
PARKER HANNIFIN CORP	United States	Industrials	3,78%
ALPHABET INC-CL A	United States	Communication Services	3,69%
META PLATFORMS INC-CLASS A	United States	Communication Services	3,18%
MOTOROLA SOLUTIONS INC	United States	Information Technology	2,93%
JPMORGAN CHASE & CO	United States	Financials	2,77%
Total			49,80%

Source : Groupama AM

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North America

Data as of

31/07/2025

Investment team

Philippe VIALLE

Julia KUNG

Alessandro ROGGERO

Source : Groupama AM

GROUPAMA AMERICA ACTIVE EQUITY IC

North America

Data as of 31/07/2025

Key ESG performance indicators



Carbon intensity

Fund coverage ratio(*)

100%

Fund

347

Universe

483



Human rights policy

Fund coverage ratio(*)

98%

Fund

94%

Universe

85%

(*) 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



Overall ESG score

Fund

Universe

54

60

Coverage rate

97%

100%

Score for E, S and G factors

	Fund	Universe	Fund	Universe
Environment	54	60	Environment	54
Social	56	60	Social	56
Governance	47	60	Governance	47

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

Fund



Universe



0 25% 50% 75% 100%

Overall ESG score	Fund	Universe
A	25,0%	20,0%
B	21,5%	20,0%
C	13,8%	20,0%
D	21,6%	20,0%
E	18,1%	20,0%

Best portfolio's ESG score

Value	Sector	Weight	ESG rating
NVIDIA CORP	Information Technology	7,69%	A
MOTOROLA SOLUTIONS INC	Information Technology	2,93%	A
AGNICO EAGLE MINES LTD	Materials	2,77%	A
VISA INC-CLASS A SHARES	Financials	1,48%	A
UNITED RENTALS INC	Industrials	1,18%	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: MSCI, Groupama AM calculations.

Training hours

Average number of training hours per employee per year.

Source : MSCI, Groupama AM calculations.

Human rights policy

Proportion of portfolio made up of companies that have implemented a human rights policy.

Source : MSCI, 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: MSCI, 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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Investment carries a risk of capital loss. Before investing, investors should read the UCI's prospectus or key information document (KID). These and other periodic documents can be obtained free of charge on request from Groupama AM or at www.groupama-am.com.

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).

Not all sub-funds of the SICAV will necessarily be registered or authorised for sale in all jurisdictions or be available to all investors. The Management Company may at any time decide to terminate the marketing of the Sub-Fund in one or more jurisdictions.

Access to the products and services presented may be subject to restrictions with regard to certain persons or certain countries. The tax treatment depends on each person's situation.

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 SGIIC register of the CNMV or at www.groupama-am.com/es.

Italy: the Prospectus and the Investor Information Document available in Italian and the annual and semi-annual reports can be obtained from Groupama AM succursale italiana, Via di Santa Teresa 35, Roma or at www.groupama-am.fr/it.