

GROUPAMA OPPORTUNITIES EUROPE NC

French mutual fund (FCP)

July 2025

Data as of 31/07/2025

Total net assets

78,92 M €

NAV per share

1 632,77 €

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	EUSTCKN FP
Benchmark	MSCI Europe € closing (net dividend reinvested)
SFDR classification	Article 8
Fund's inception date	16/02/2006
Unit inception date	25/06/2008
Reference currency	EUR
PEA	Yes
PEA-PME	No

Fees

Maximum subscription fees	2,75%
Maximum redemption fees	-
Maximum direct management fees	2,00%
Maximum indirect management fees	0,00%

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



Category " EAA Fund Europe Large-Cap Value Equity"

SFDR 8

Terms and conditions

Valuation frequency	Daily
Type of share	Accumulation
Minimum initial subscription :	500,00 €
Centralisation cut-off time	11:00, Paris
Type of NAV per share	unknown
Payment	D+2
Transfer agent	CACEIS BANK

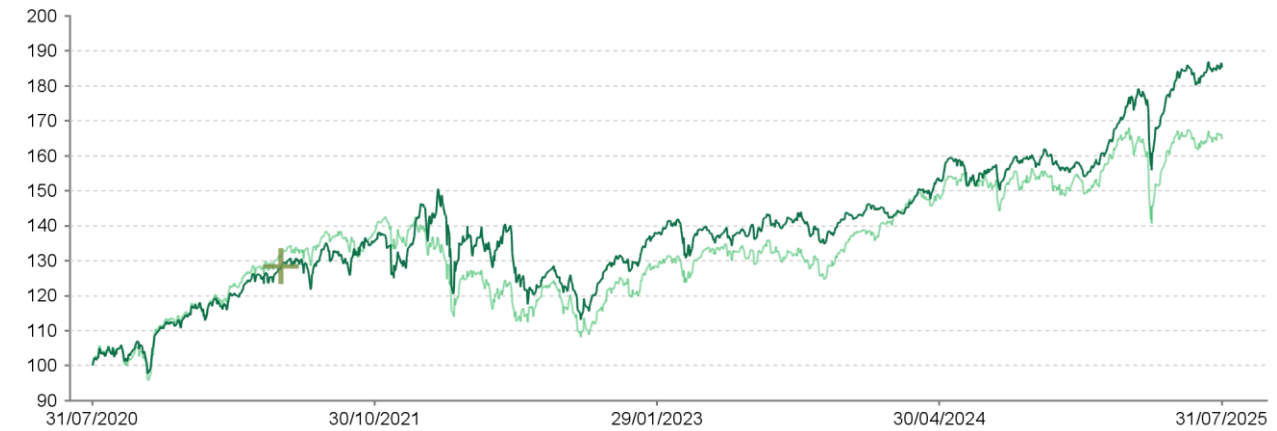


GROUPAMA OPPORTUNITIES EUROPE NC



MSCI EUROPE € CLOSING (NET DIVIDEND REINVESTED)

PORTFOLIO PERFORMANCE



Past performance does not guarantee future performance.
+ The management strategy was changed on 01/06/2021. Performance prior to that date reflects the previous strategy.

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	18,56	1,41	6,06	17,62	47,69	85,28	83,14
Benchmark	9,34	0,73	4,10	7,62	34,26	64,82	69,11
Excess return	9,21	0,68	1,97	10,01	13,43	20,46	14,03

Net annual returns in %

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Fund	9,17	11,47	-4,57	18,27	3,74	25,18	-15,18	8,26	0,16	11,55
Benchmark	8,59	15,83	-14,37	22,16	-1,02	25,47	-12,71	12,63	4,49	8,27
Excess return	0,58	-4,36	9,80	-3,88	4,75	-0,28	-2,48	-4,37	-4,32	3,28

Source : Groupama AM

Risk analysis

	1 year	3 years	5 years	10 years
Volatility	12,25%	12,21%	15,72%	17,18%
Benchmark volatility	14,60%	13,31%	15,18%	17,41%
Tracking Error (Ex-post)	6,05	6,38	7,77	5,52
Information Ratio	1,65	0,48	0,34	0,15
Sharpe Ratio	1,28	0,82	0,67	0,48
correlation coefficient	0,91	0,88	0,87	0,95
Beta	0,77	0,81	0,91	0,94

Source : Groupama AM

Main risks related to the portfolio

- Equity risk
- Risk of capital loss
- Small/mid cap market risk
- Liquidity risk

UCI profile

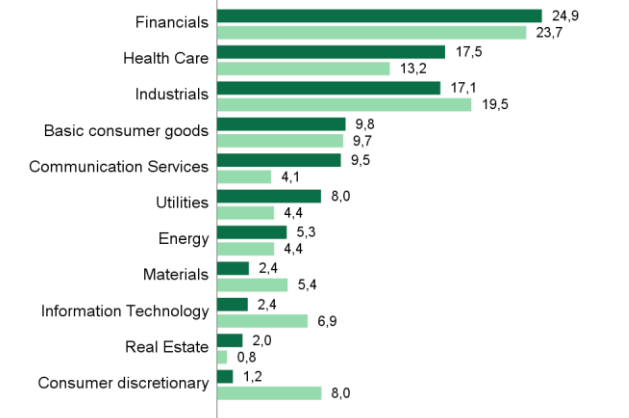
Number of holdings	48
Average capitalization	68,09 Bn €
Median capitalization	48,98 Bn €



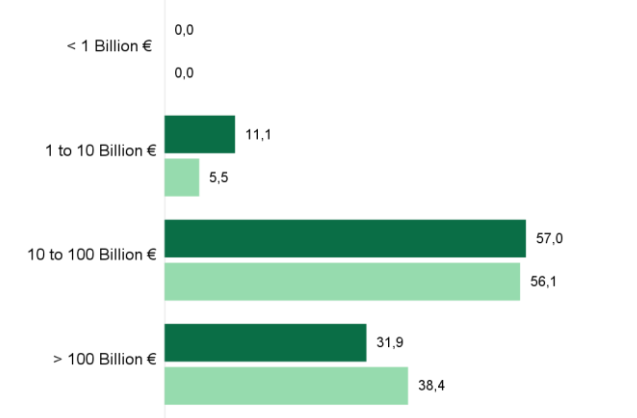
GROUPAMA OPPORTUNITIES EUROPE NC

MSCI EUROPE € CLOSING (NET DIVIDEND REINVESTED)

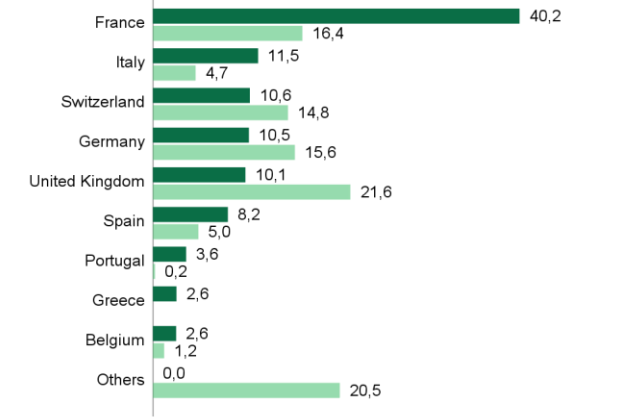
Sector breakdown (as % of assets, excluding liquidity)



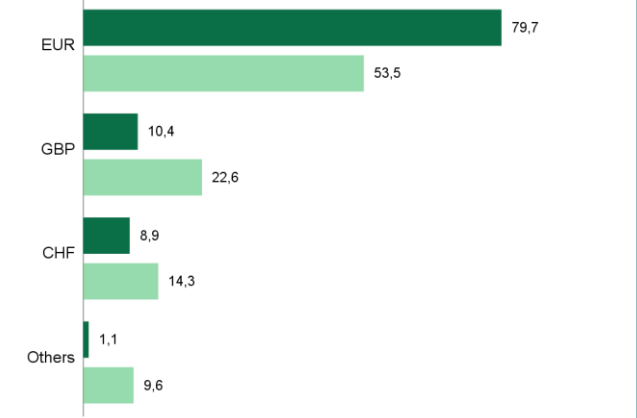
Breakdown by market capitalisation (as % of assets, excluding liquidity)



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 %
AIRBUS SE	France	Industrials	4,24%
NOVARTIS AG-REG	Switzerland	Health Care	4,24%
GSK PLC	United Kingdom	Health Care	3,74%
DEUTSCHE TELEKOM AG-REG	Germany	Communication Services	3,63%
SANOFI	France	Health Care	3,50%
ROCHE HOLDING AG-GENUSSCHEIN	Switzerland	Health Care	3,15%
AXA SA	France	Financials	3,08%
IBERDROLA SA	Spain	Utilities	2,95%
UNICREDIT SPA	Italy	Financials	2,87%
SOCIETE GENERALE SA	France	Financials	2,84%
Total			34,23%

Source : Groupama AM



Investment team

Philippe CHAUMEL
Selim EL MAAOUI

Hervé LORENT


Source : Groupama AM

Key ESG performance indicators

	Fund coverage ratio(*)	Fund	Universe		Fund coverage ratio(*)	Fund	Universe
 Independence of directors	97%	57%	63%	 Human rights policy	97%	97%	83%

(*) 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

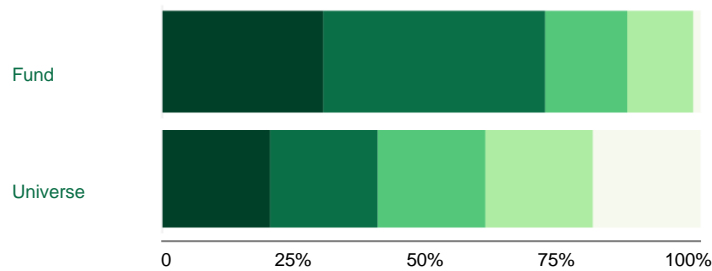
	Fund	Universe
 Overall ESG score	65	60
Coverage rate	97%	100%

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	51	60
Social	71	60
Governance	62	60

Portfolio distribution by ESG score



Overall ESG score	Fund	Universe
A	29,9%	20,0%
B	41,3%	20,0%
C	15,3%	20,0%
D	12,3%	20,0%
E	1,3%	20,0%

Best portfolio's ESG score

Value	Sector	Weight	ESG rating
NOVARTIS AG-REG	Health Care	4,37%	A
GSK PLC	Health Care	3,86%	A
DEUTSCHE TELEKOM AG-REG	Communication Services	3,74%	A
IBERDROLA SA	Utilities	3,04%	A
GENERALI	Financials	2,61%	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)

01/10/2011 - 12/02/2016	MSCI Euro closing (net dividend reinvested)
12/02/2016 - 04/03/2022	MSCI EMU closing (net dividend reinvested)
04/03/2022	MSCI Europe € closing (net dividend reinvested)

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