France / Europe

ISIN Code : FR0011292382

Marketing communication

GROUPAMA FRANCE STOCK M

French mutual fund (FCP)

March 2024

Data as of 28/03/2024

Label ISR

Morningstar rating

(Data as of 29/02/2024)

★★★★★

Category " EAA Fund France Equity"

SFDR 8

Total net assets

161,04 M €

NAV per share

262,73 €

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

Investment term

2 years | 3 years | **5 years** | 7 years

Carbon intensity

368 tCO2

387 for the benchmark

Green Part

2% of net assets

2% for the benchmark

Implied temperature

2,99 °C

2,99 for the benchmark

Characteristics

Ticker Bloomberg	GPINFRM FP
Benchmark	MSCI France closing (net dividend reinvested)
SFDR classification	Article 8
Fund's inception date	03/02/1994
Unit inception date	27/07/2012
Reference currency	EUR
PEA	Yes
PEA-PME	No

Fees

Maximum subscription fees	3,00%
Maximum redemption fees	-
Maximum direct management fees	0,65%
Maximum indirect management fees	0,00%

Terms and conditions

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

Past performance does not guarantee future performance.

Groupama ASSET MANAGEMENT

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GROUPAMA FRANCE STOCK M

MSCI FRANCE CLOSING (NET DIVIDEND REINVESTED)

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	29/12/23	29/02/24	29/12/23	31/03/23	31/03/21	29/03/19	31/03/14
Fund	**8,58**	**3,01**	**8,58**	**14,40**	**38,27**	**73,21**	**142,11**
Benchmark	8,30	3,31	8,30	12,82	38,76	63,60	128,37
Excess return	0,28	-0,30	0,28	1,58	-0,48	9,61	13,74

Net annual returns %

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Fund	**18,69**	**-12,02**	**30,79**	**3,17**	**30,04**	**-8,65**	**13,72**	**6,16**	**12,89**	**0,91**
Benchmark	17,29	-7,65	28,59	-4,52	28,03	-8,36	13,09	8,02	11,27	2,70
Excess return	1,39	-4,37	2,20	7,70	2,00	-0,29	0,63	-1,86	1,62	-1,79

Source : Groupama AM

Risk analysis

	1 year	3 years	5 years	10 years
Volatility	12,78%	15,91%	19,95%	17,96%
Benchmark volatility	12,77%	15,89%	21,27%	18,61%
Tracking Error (Ex-post)	1,64	2,20	3,40	3,03
Information Ratio	0,97	-0,09	0,38	0,21
Sharpe Ratio	0,78	0,59	0,50	0,70
correlation coefficient	0,99	0,99	0,99	0,99
Beta	0,99	0,99	0,93	0,95

Source : Groupama AM

Main risks related to the portfolio

Equity risk

Risk of capital loss

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For more information on technical terms, please visit our website: www.groupama-am.com

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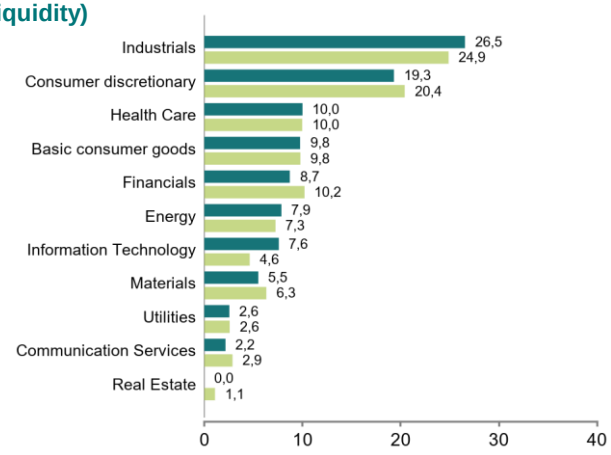
UCI profile

Number of holdings	45
Average capitalization	72,29 Bn €
Median capitalization	36,43 Bn €

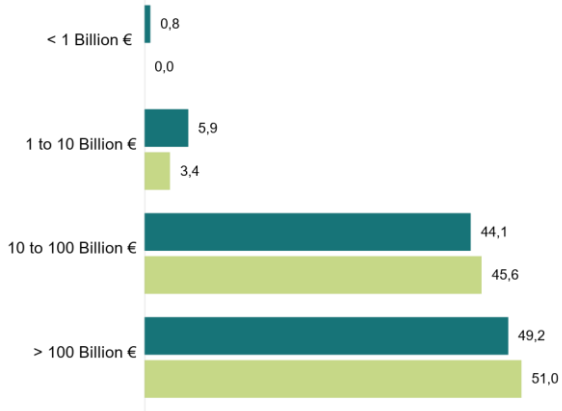
GROUPAMA FRANCE STOCK M

MSCI FRANCE CLOSING (NET DIVIDEND REINVESTED)

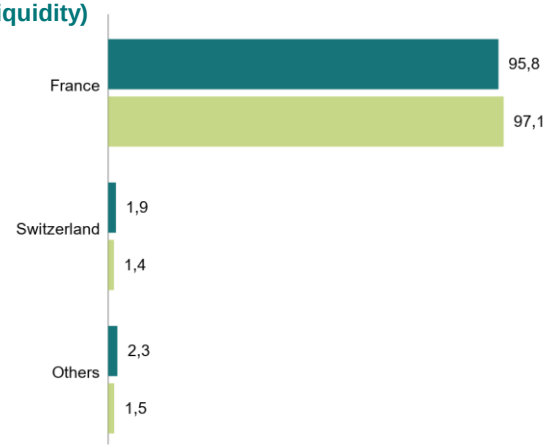
Sector breakdown (as % of assets, excluding liquidity)



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 %
LVMH MOET HENNESSY LOUIS VUI	France	Consumer discretionary	8,73%
SCHNEIDER ELECTRIC SE	France	Industrials	7,17%
L'OREAL	France	Basic consumer goods	6,44%
TOTALENERGIES SE	France	Energy	6,01%
HERMES INTERNATIONAL	France	Consumer discretionary	5,34%
AIR LIQUIDE SA	France	Materials	5,31%
AIRBUS SE	France	Industrials	4,93%
SAFRAN SA	France	Industrials	4,21%
SANOFI	France	Health Care	4,18%
BNP PARIBAS	France	Financials	3,82%
Total			**56,14%**

Source : Groupama AM

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Investment team

Fong SENGSIRY

Selim EL MAAOUI

Juliette DE MONTETY

Source : Groupama AM

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Key ESG performance indicators

	Fund	Benchmark
Training hours	**23**	23

	Fund	Benchmark
Carbon intensity	**368**	387

ESG performance indicators

		Measurement		Coverage rate(*)	
Criteria	ESG performance indicator	Fund	Benchmark	Fund	Benchmark
Environment	Carbon intensity (in tCO^2)	**368**	387	**96%**	100%
Social	Net job creation (in %)	**6%**	5%	**99%**	100%
	Training hours (in hours)	**23**	23	**99%**	100%
Human Rights	Human rights policy (in %)	**97%**	100%	**100%**	100%
Governance	Independance of directors (in %)	**73%**	75%	**100%**	100%

(*) 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

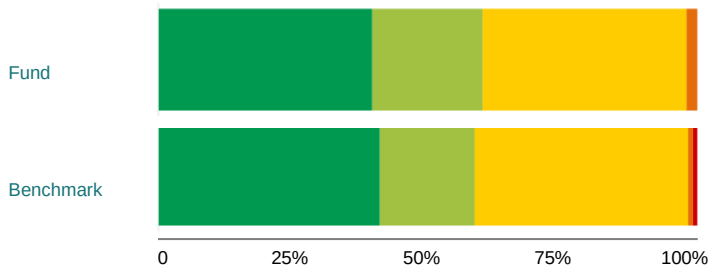
	Fund	Benchmark
Overall ESG score	**71**	70
Coverage rate	**95%**	100%

Score for E, S and G factors

	Fund	Benchmark
Environment	**50**	48
Social	**80**	80
Governance	**54**	53

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



Overall ESG score	Fund	Benchmark
A	39,6%	41,0%
B	20,5%	17,6%
C	37,8%	39,6%
D	2,0%	0,9%
E	0,0%	0,8%

Best portfolio's ESG score

Value	Sector	Weight	ESG rating
CAPGEMINI SE	Information Technology	2,13%	A
VEOLIA ENVIRONNEMENT	Utilities	1,75%	A
SCHNEIDER ELECTRIC SE	Industrials	7,17%	A
STMICROELECTRONICS NV	Information Technology	1,92%	A
ENGIE	Utilities	0,80%	A

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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: Iceberg Data Lab, 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: Iceberg Data Lab, 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: Iceberg Data Lab, 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.

Human rights policy

Proportion of portfolio made up of companies that have implemented a human rights policy.
Source : Moody's ESG, 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.

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 - 01/10/2014	SBF 120 closing (net dividend reinvested)
01/10/2014	MSCI France closing (net dividend reinvested)

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