

GROUPAMA EUROPE ACTIVE EQUITY NC

Sub-fund of the Luxembourg SICAV Groupama Fund

July 2025

Data as of

31/07/2025

Total net assets

784,57 M €

NAV per share

270,17 €

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	GFTRANC LX
Benchmark	MSCI Europe € closing (net dividend reinvested)
SFDR classification	Article 8
Sub-fund inception date	07/12/2012
Unit inception date	07/12/2012
Reference currency	EUR
PEA	No
PEA-PME	No

Fees

Maximum subscription fees	3,00%
Maximum redemption fees	-
Maximum direct management fees	1,40%
Maximum indirect management fees	0,00%

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



Category " EAA Fund Europe Large-Cap Blend Equity"

SFDR 8

Terms and conditions

Valuation frequency	Daily
Type of share	Accumulation
Minimum initial subscription :	-
Centralisation cut-off time	12:00, Luxembourg
Type of NAV per share	unknown
Payment	D+2
Transfer agent	CACEIS BANK, Luxembourg branch



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MSCI EUROPE € 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	31/12/24	30/06/25	30/04/25	31/07/24	29/07/22	31/07/20	31/07/15
Fund	9,91	0,33	4,28	7,16	30,39	60,85	68,84
Benchmark	9,34	0,73	4,10	7,62	34,26	75,15	77,16
Excess return	0,57	-0,40	0,18	-0,45	-3,87	-14,30	-8,33

Net annual returns in %

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Fund	6,87	15,12	-14,88	26,77	1,89	23,98	-9,41	5,30	-0,43	14,99
Benchmark	8,59	15,83	-9,49	25,13	-3,32	26,05	-10,57	10,24	2,58	8,22
Excess return	-1,72	-0,72	-5,39	1,64	5,21	-2,07	1,16	-4,95	-3,01	6,77

Source : Groupama AM

Risk analysis

	1 year	3 years	5 years	10 years
Volatility	14,92%	13,29%	14,23%	15,56%
Benchmark volatility	14,77%	13,33%	14,15%	16,35%
Tracking Error (Ex-post)	2,55	2,21	2,83	3,18
Information Ratio	-0,18	-0,47	-0,66	-0,16
Sharpe Ratio	0,35	0,47	0,54	0,46
correlation coefficient	0,99	0,99	0,98	0,98
Beta	1,00	0,98	0,99	0,93

Source : Groupama AM

Main risks related to the portfolio

- Equity risk
- Liquidity risk
- Risk of capital loss
- Foreign exchange risk

UCI profile

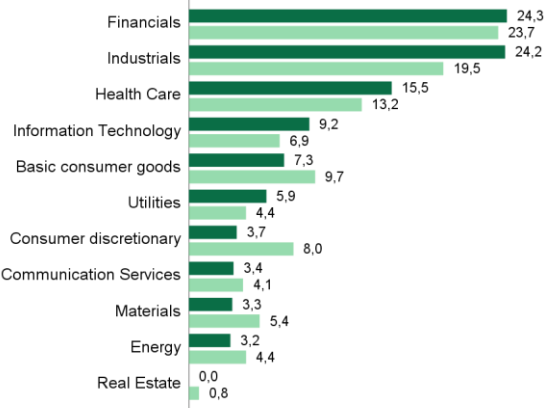
Number of holdings	55
Average capitalization	93,29 Bn €
Median capitalization	72,04 Bn €



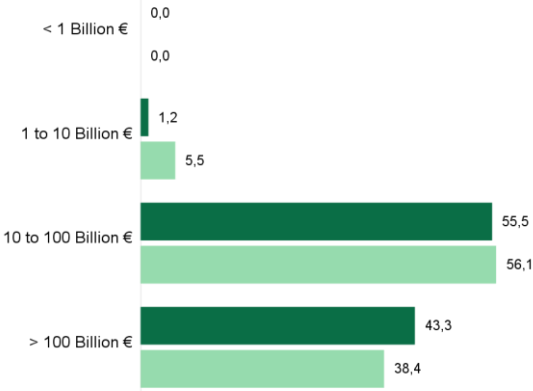
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MSCI EUROPE € CLOSING (NET DIVIDEND REINVESTED)

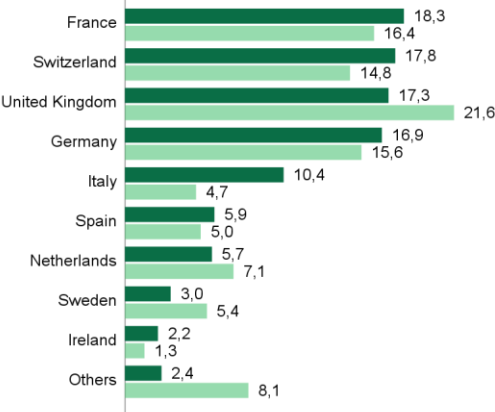
Sector breakdown (as % of assets, excluding liquidity)



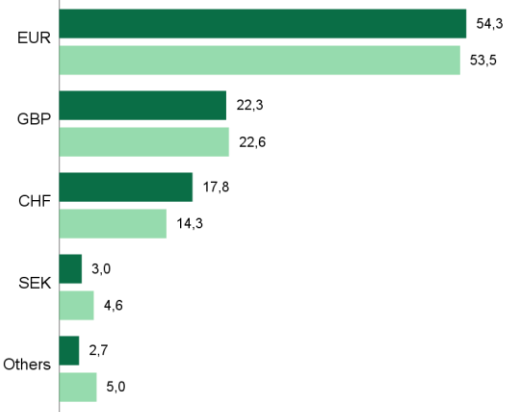
Breakdown by market capitalisation (as % of assets, excluding liquidity)



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 %
SAP SE	Germany	Information Technology	4,40%
ROLLS-ROYCE HOLDINGS PLC	United Kingdom	Industrials	4,20%
IBERDROLA SA	Spain	Utilities	4,00%
INTESA SANPAOLO	Italy	Financials	3,79%
NOVARTIS AG-REG	Switzerland	Health Care	3,50%
ASTRAZENECA PLC	United Kingdom	Health Care	3,49%
MUENCHENER RUECKVER AG-REG	Germany	Financials	3,48%
DEUTSCHE TELEKOM AG-REG	Germany	Communication Services	3,32%
SCHNEIDER ELECTRIC SE	France	Industrials	3,26%
BNP PARIBAS	France	Financials	2,69%
Total			36,13%

Investment team

Selim EL MAAOUI

Fong SENGSIRY

Juliette DE MONTETY

Source : Groupama AM

Key ESG performance indicators

	Fund coverage ratio(*)	Fund	Universe		Fund coverage ratio(*)	Fund	Universe
 Independence of directors	100%	65%	63%	 Carbon intensity	100%	329	406

(*) 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

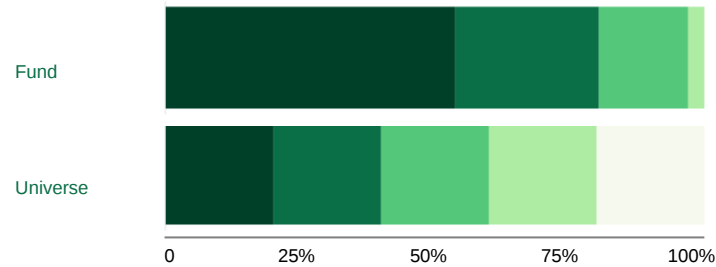
	Fund	Universe
 Overall ESG score	77	60
Coverage rate	100%	100%

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	62	60
Social	78	60
Governance	69	60

Portfolio distribution by ESG score



Overall ESG score	Fund	Universe
A	53,8%	20,0%
B	26,6%	20,0%
C	16,6%	20,0%
D	3,0%	20,0%
E	0,0%	20,0%

Best portfolio's ESG score

Value	Sector	Weight	ESG rating
IBERDROLA SA	Utilities	4,12%	A
NOVARTIS AG-REG	Health Care	3,60%	A
ASTRAZENECA PLC	Health Care	3,60%	A
MUENCHENER RUECKVER AG-REG	Financials	3,58%	A
DEUTSCHE TELEKOM AG-REG	Communication Services	3,41%	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

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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Portugal: the Prospectus and the Investor Information Document available in Portuguese and the current annual and semi-annual reports can be obtained from Bancobest, rue Castilho 26, Piso 2, 1250-069 Lisbon, Portugal.

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