

GROUPAMA GLOBAL DISRUPTION IC

Sub-fund of the Luxembourg SICAV Groupama Fund

July 2025

Data as of

31/07/2025**Total net assets**

473,83 M €

NAV per share

2 464,33 €

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	GNRRICE LX
Benchmark	MSCI World closing (net dividend reinvested)
SFDR classification	Article 8
Sub-fund inception date	17/12/2018
Unit inception date	17/12/2018
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 Global Large-Cap Growth Equity"

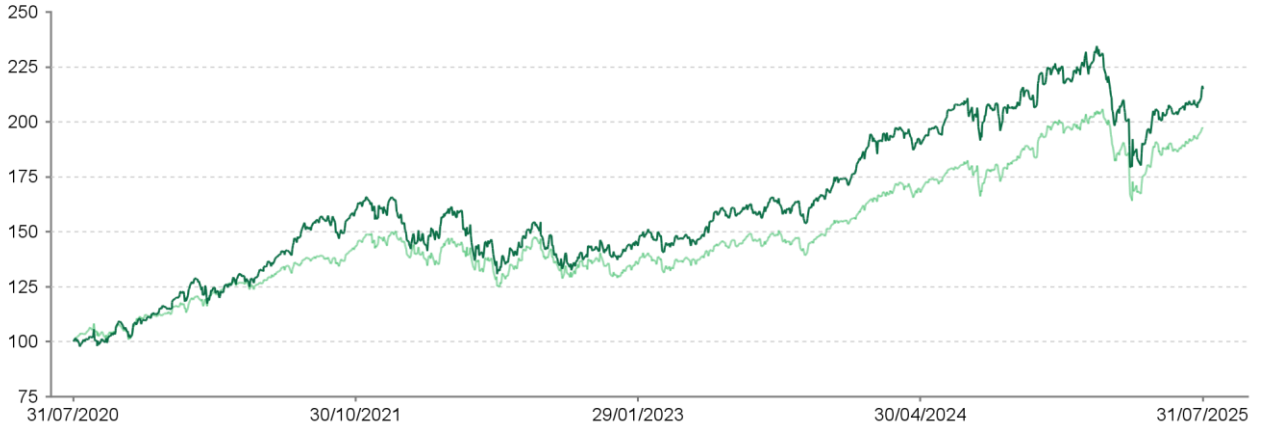
SFDR 8**Terms and conditions**

Valuation frequency	Daily
Type of share	Accumulation
Minimum initial subscription :	150 000,00 €
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 WORLD 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	-
Fund	-1,62	3,61	11,70	4,13	44,92	114,92	-
Benchmark	0,32	3,88	11,15	9,40	38,44	96,98	-
Excess return	-1,93	-0,27	0,55	-5,27	6,48	17,94	-

Net annual returns in %

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Fund	25,38	25,77	-15,76	42,47	24,16	-	-	-	-	-
Benchmark	26,60	19,60	-12,78	31,07	6,33	-	-	-	-	-
Excess return	-1,22	6,17	-2,98	11,41	17,83	-	-	-	-	-

Source : Groupama AM

Risk analysis

	1 year	3 years	5 years	10 years
Volatility	22,35%	17,99%	17,61%	-
Benchmark volatility	18,59%	14,67%	14,39%	-
Tracking Error (Ex-post)	8,04	7,02	7,48	-
Information Ratio	-0,66	0,16	0,34	-
Sharpe Ratio	0,10	0,50	0,79	-
correlation coefficient	0,94	0,93	0,91	-
Beta	1,13	1,14	1,11	-

Source : Groupama AM

Main risks related to the portfolio

Equity risk

Foreign exchange risk

Risk of capital loss

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Themes and Styles

Data as of 31/07/2025

UCI profile

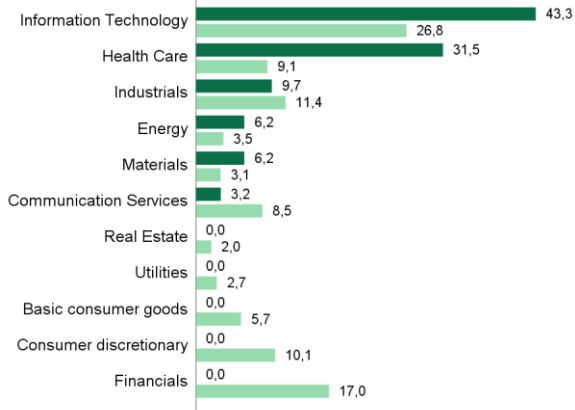
Number of holdings	36
Average capitalization	284,94 Bn €
Median capitalization	22,33 Bn €



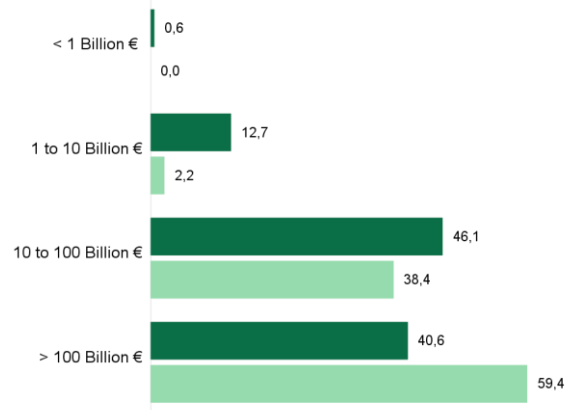
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MSCI WORLD CLOSING (NET DIVIDEND REINVESTED)

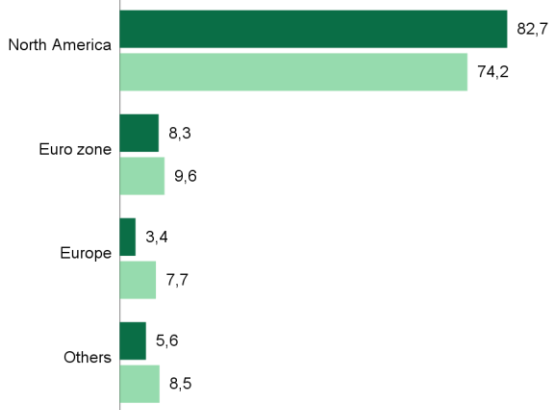
Sector breakdown (as % of assets, excluding liquidity)



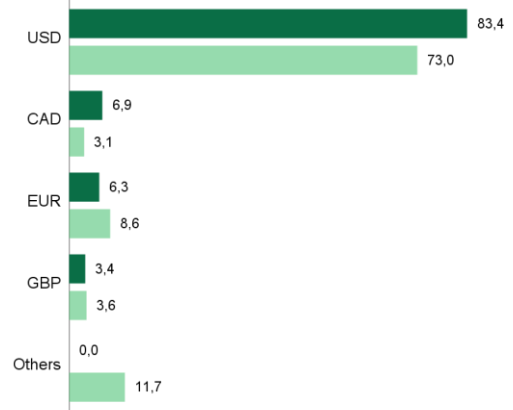
Breakdown by market capitalisation (as % of assets, excluding liquidity)



Geographical breakdown (as % of assets, excluding liquidity)



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



Top ten equity lines in the portfolio

Company	Country	Sector	Asset %
MICROSOFT CORP	United States	Information Technology	6,74%
BAKER HUGHES CO	United States	Energy	5,98%
BROADCOM INC	United States	Information Technology	5,92%
CYBERARK SOFTWARE LTD/ISRAEL	Israel	Information Technology	5,43%
NVIDIA CORP	United States	Information Technology	5,38%
MOTOROLA SOLUTIONS INC	United States	Information Technology	5,31%
BOSTON SCIENTIFIC CORP	United States	Health Care	5,10%
CADENCE DESIGN SYS INC	United States	Information Technology	4,00%
TECK RESOURCES LTD-CLS B	Canada	Materials	3,81%
WATTS WATER TECHNOLOGIES-A	United States	Industrials	3,73%
Total			51,41%

Source : Groupama AM

Investment team

Philippe VIALLE

Alessandro ROGGERO

Julia KUNG

Source : Groupama AM

ESG performance indicators

Criteria	ESG performance indicator	Measurement		Coverage rate(*)	
		Fund	Universe	Fund	Universe
Social	Net job creation (in %)	43%	18%	96%	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	Universe
Overall ESG score	67	60
Coverage rate	94%	100%

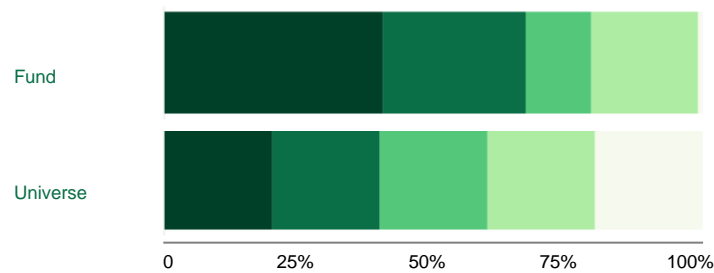


Levels A B C D E refer to the five equal portions (quintiles) into which the universe is divided, with A being the best score and E the worst.

Score for E, S and G factors

	Fund	Universe
Environment	60	60
Social	69	60
Governance	58	60

Portfolio distribution by ESG score



Overall ESG score	Fund	Universe
A	40,6%	20,0%
B	26,5%	20,0%
C	12,2%	20,0%
D	19,9%	20,0%
E	0,8%	20,0%

Best portfolio's ESG score

Value	Sector	Weight	ESG rating
BAKER HUGHES CO	Energy	6,17%	A
NVIDIA CORP	Information Technology	5,55%	A
MOTOROLA SOLUTIONS INC	Information Technology	5,48%	A
CADENCE DESIGN SYS INC	Information Technology	4,13%	A
PALO ALTO NETWORKS INC	Information Technology	3,55%	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 three years. 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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Sub-fund of Groupama Fund, an open-ended investment company (SICAV) incorporated under Luxembourg law in the form of a Société Anonyme (public limited company) - domiciled at 5 allée Scheffer - L-2520 Luxembourg. It is approved by the Commission de Surveillance du Secteur Financier (CSSF) and governed by the provisions of part I of the Law of 17 December 2010, in accordance with Directive 2009/65/EC of the European Parliament and of the Council of 13 July 2009.

The SICAV's representative in France is CACEIS, 89-91 rue Gabriel Péri, 92190 Montrouge, France.

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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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