

**AMERI-GAN M**

Sub-fund of a French SICAV

**September 2022**

Data as of

30/09/2022

**Total net assets**

608,61 M €

**NAV per share**

3 382,14 €

**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 KIID. The risk category is not guaranteed and may change during the month.

Potentially higher return

**Investment term**1 year 3 years **5 years****Characteristics**

Ticker Bloomberg	AMRGNSM FP
Benchmark	S&P 500 closing € (net dividend reinvested)
SFDR classification	Article 8
Fund's inception date	02/08/2012
Reference currency	EUR
Unit inception date	15/10/2012
Last ex-dividend date	-
Amount of last dividend paid	-
PEA	-

**Fees**

Maximum subscription fees :	4,00%
Maximum redemption fees :	-
Maximum direct management fees :	1,00%
Maximum indirect management fees :	0,00%

Morningstar rating  
(Data as of 31/08/2022)

Category " US Large-Cap Blend Equity"

**Carbon intensity****504 tCO2**

vs 664 for the universe

**Green Part****4% of net assets**

vs 5% for the universe

**Implied temperature****2,86 °C**

vs 2,88 for the universe

**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+3
Centralizer	CACEIS BANK

AMERI-GAN M

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 %

	1 month	3 months	YTD*	1 year	3 years	5 years	10 years
Fund	-6,71	0,16	-11,00	2,08	42,28	77,56	-
Benchmark	-6,85	1,38	-11,94	-0,46	38,75	82,77	-
Excess return	0,14	-1,22	0,94	2,54	3,53	-5,22	-

(\*) YTD (Year to Date): performance since the beginning of the current year

## Net annual returns %

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Fund	38,82	9,09	28,45	-2,05	6,19	10,55	10,14	27,74	25,54	-
Benchmark	37,89	8,03	33,10	-0,15	6,37	14,55	12,22	28,67	25,86	-
Excess return	0,93	1,06	-4,65	-1,90	-0,18	-4,00	-2,08	-0,93	-0,32	-

Source : Groupama AM

## Risk analysis

	1 year	3 years	5 years	10 years
Volatility	19,24%	20,42%	18,56%	-
Benchmark volatility	19,75%	20,60%	18,69%	-
Tracking Error (Ex-post)	2,11	2,14	2,13	-
Information Ratio	1,18	0,45	-0,29	-
Sharpe Ratio	0,07	0,63	0,62	-
correlation coefficient	0,99	0,99	0,99	-
Beta	0,97	0,99	0,99	-

Source : Groupama AM

## Main Risks Related To The Portfolio

Equity risk

Risk of capital loss

Foreign exchange risk

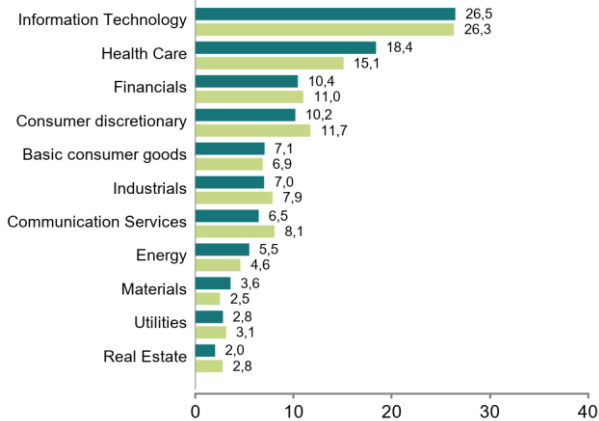
## UCI profile

Number of holdings	78
Average capitalization	201,40 Bn €
Median capitalisation	82,38 Bn €

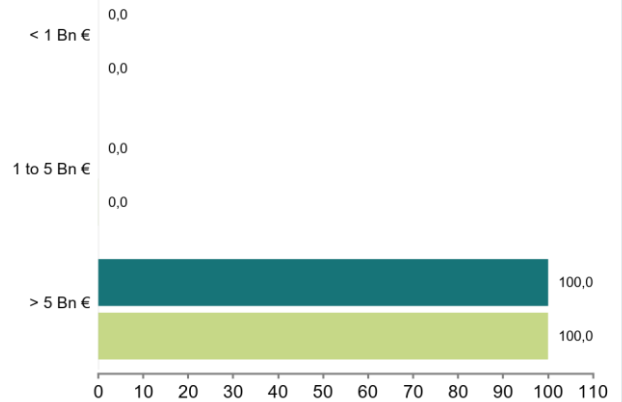


## AMERI-GAN M

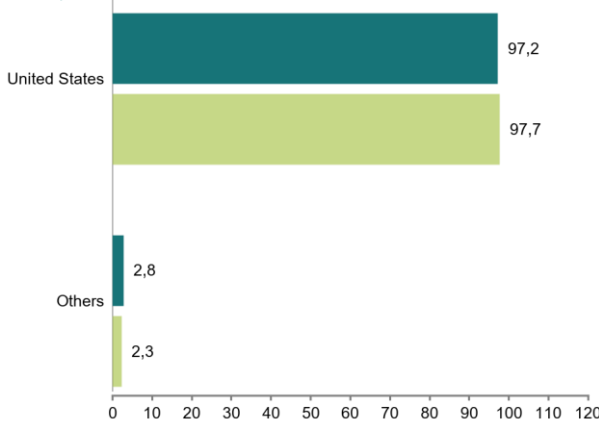
### Sector breakdown (as % of assets, excluding liquidity)



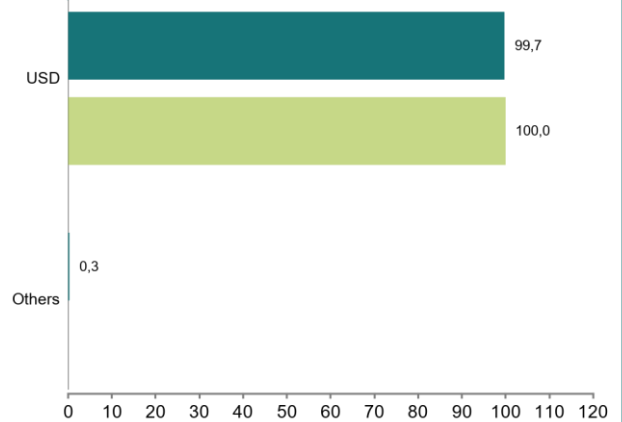
### Breakdown by market capitalisation (as % of assets, excluding liquidity)



### 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 %
APPLE INC	United States	Information Technology	7,37%
MICROSOFT CORP	United States	Information Technology	6,96%
ALPHABET INC-CL A	United States	Communication Services	4,29%
AMAZON.COM INC	United States	Consumer discretionary	3,02%
UNITEDHEALTH GROUP INC	United States	Health Care	2,80%
BROADCOM INC	United States	Information Technology	2,44%
MOTOROLA SOLUTIONS INC	United States	Information Technology	2,34%
MERCK & CO. INC.	United States	Health Care	2,15%
CHEVRON CORP	United States	Energy	2,10%
BANK OF AMERICA CORP	United States	Financials	2,08%
<b>Total</b>			<b>35,56%</b>

## Investment team

**Philippe VIALLE**

**Julia KUNG**

Source : Groupama AM

## Key ESG performance indicators



Carbon intensity

	Fund	Universe
Carbon intensity	<b>504</b>	664



Human rights policy

	Fund	Universe
Human rights policy	<b>77%</b>	70%

## ESG performance indicators

Criteria	ESG performance indicator	Measurement		Coverage rate(*)	
		Fund	Universe	Fund	Universe
Environment	Carbon intensity (in tCO <sub>2</sub> )	<b>504</b>	664	<b>93%</b>	44%
Social	Net job creation (in %)	<b>7%</b>	2%	<b>100%</b>	88%
	Training hours (in hours)	<b>54</b>	25	<b>30%</b>	32%
Human Rights	Human rights policy (in %)	<b>77%</b>	70%	<b>100%</b>	92%
Governance	Board with majority of independent directors (in %)	<b>100%</b>	72%	<b>100%</b>	92%

(\*) 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



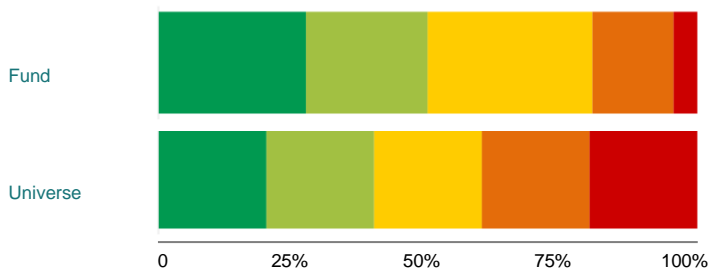
	Fund	Universe
Overall ESG score	<b>61</b>	50
Coverage rate	<b>98%</b>	100%

## Score for E, S and G factors

	Fund	Universe
Environment	<b>69</b>	50
Social	<b>56</b>	50
Governance	<b>52</b>	49

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	Universe
A	27,35%	20%
B	22,59%	20%
C	30,59%	20%
D	15,07%	20%
E	4,41%	20%

## Best portfolio's ESG score

Value	Sector	Weight	ESG rating
TECK RESOURCES LTD-CLS B	Materials	1,11%	<b>A</b>
NEWMONT CORP	Materials	1,56%	<b>A</b>
INTEL CORP	Information Technology	0,23%	<b>A</b>
GENERAL MOTORS CO	Consumer discretionary	1,56%	<b>A</b>
EQUINIX INC	Real Estate	0,71%	<b>A</b>

## 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](http://www.groupama-am.com)

## Data source

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## Historical modifications of the benchmark (10 years)

No

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