

GROUPAMA ACTIONS EUROPEENNES N

Feeder fund G FUND - TOTAL RETURN ALL CAP EUROPE

December 2022

Data as of

30/12/2022**Total net assets****82,60 M €****NAV per share****114,9 €****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 term2 years 3 years **5 years** 7 years**Characteristics**

Ticker Bloomberg	GRACTNE FP
Benchmark	MSCI Europe € closing (net dividend reinvested)
SFDR classification	Article 8
Fund's inception date	31/05/2005
Reference currency	EUR
Unit inception date	19/02/2019
Last ex-dividend date	-
Amount of last dividend paid	-
PEA	-

Fees

Maximum subscription fees	3,00%
Maximum redemption fees	-
Maximum direct management fees	1,50%
Maximum indirect management fees	0,30%

SFDR 8**Carbon intensity****439 tCO2**

vs 454 for the benchmark

Green Part**4% of net assets**

vs 5% for the benchmark

Implied temperature**2,68 °C**

vs 2,84 for the benchmark

Terms and conditions

Valuation frequency	Daily
Type of share	Accumulation and/or distribution
Minimum initial subscription	-
Centralisation cut-off time	10:00, Paris
Type of NAV per share	unknown
Payment	D+3
Centralizer	CACEIS BANK

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European equities

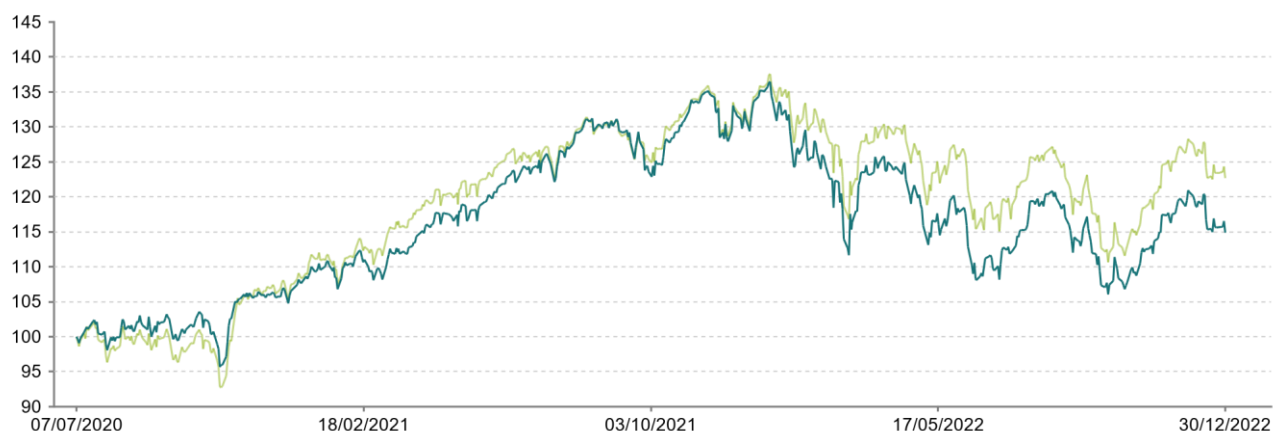
Data as of

30/12/2022

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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 %

	1 month	3 months	YTD*	1 year	3 years	5 years	10 years
Fund	-3,83	6,97	-14,86	-14,86	-	-	-
Benchmark	-3,51	9,55	-9,49	-9,49	-	-	-
Excess return	-0,31	-2,58	-5,37	-5,37	-	-	-

(* 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	25,36	-	-	-	-	-	-	-	-	-
Benchmark	25,13	-	-	-	-	-	-	-	-	-
Excess return	0,23	-	-	-	-	-	-	-	-	-

Source : Groupama AM

Risk analysis

	1 year	3 years	5 years	10 years
Volatility	17,78%	-	-	-
Benchmark volatility	17,04%	-	-	-
Tracking Error (Ex-post)	2,67	-	-	-
Information Ratio	-2,01	-	-	-
Sharpe Ratio	-0,91	-	-	-
correlation coefficient	0,99	-	-	-
Beta	1,03	-	-	-

Source : Groupama AM

Main risks related to the portfolio

Equity risk

Liquidity risk

Risk of capital loss

Foreign exchange risk

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European equities

Data as of 30/12/2022

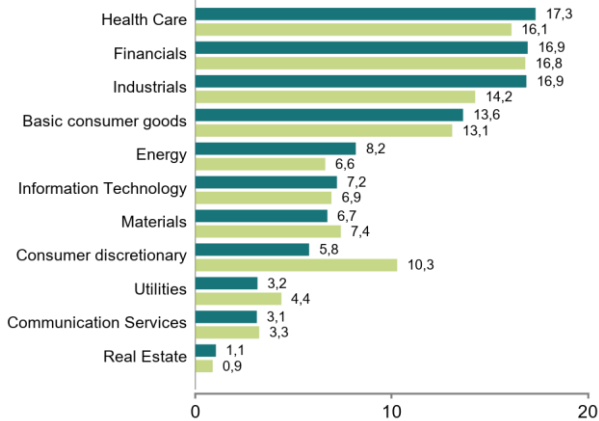
UCI profile

Number of holdings	60
Average capitalization	71,13 Bn €
Median capitalisation	39,46 Bn €

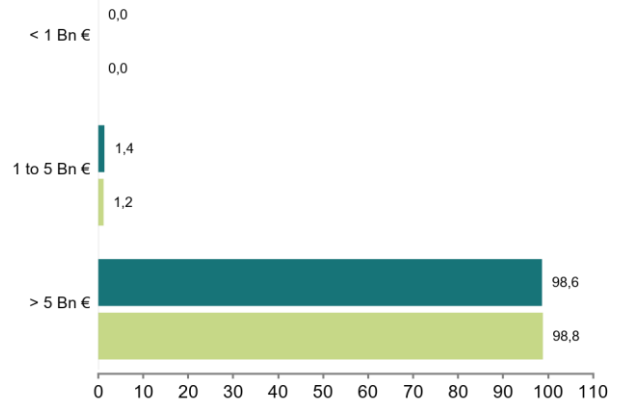


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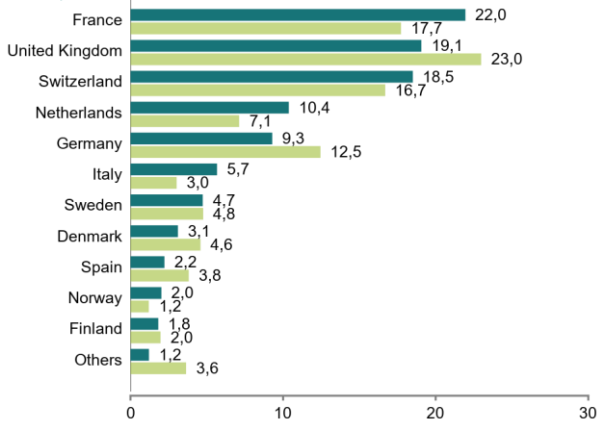
Sector breakdown (as % of assets, excluding liquidity)



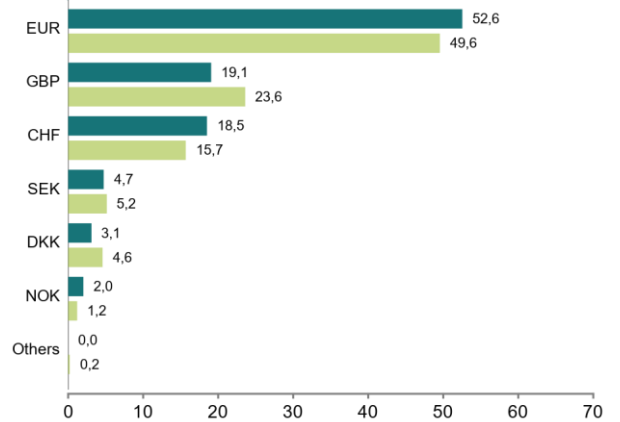
Breakdown by market capitalisation (as % of assets, excluding liquidity)



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 %
NESTLE SA-REG	Switzerland	Basic consumer goods	4,40%
ASTRAZENECA PLC	United Kingdom	Health Care	3,56%
ASML HOLDING NV	Netherlands	Information Technology	3,55%
HSBC HOLDINGS PLC	United Kingdom	Financials	3,12%
DEUTSCHE TELEKOM AG-REG	Germany	Communication Services	2,97%
NOVO NORDISK A/S-B	Denmark	Health Care	2,94%
TOTALENERGIES SE	France	Energy	2,90%
FINECOBANK SPA	Italy	Financials	2,71%
LVMH MOET HENNESSY LOUIS VUI	France	Consumer discretionary	2,58%
NOVARTIS AG-REG	Switzerland	Health Care	2,47%
Total			31,19%

Source : Groupama AM

Investment team

Selim EL MAAOUI

Juliette DE MONTETY

Source : Groupama AM



ESG performance indicators

Criteria	ESG performance indicator	Measurement		Coverage rate(*)	
		Fund	Benchmark	Fund	Benchmark
Environment	Carbon intensity (in tCO ₂)	439	454	98%	99%
Social	Net job creation (in %)	4%	4%	100%	100%
	Training hours (in hours)	28	24	85%	76%
Human Rights	Human rights policy (in %)	99%	100%	100%	100%
Governance	Independence of directors (in %)	78%	86%	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	68	63
Coverage rate	53%	50%

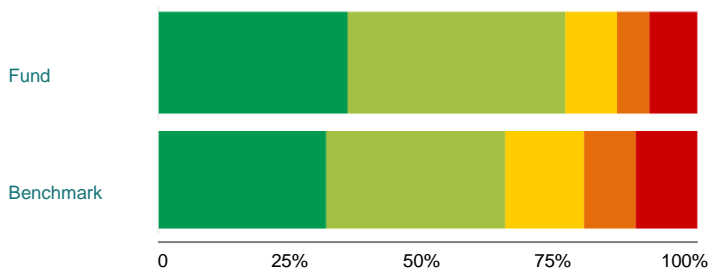


Levels A B C D E refer to the five equal portions (quintiles) into which the universe is divided, with A being the best score and E the worst.

Score for E, S and G factors

	Fund	Benchmark
Environment	72	70
Social	71	66
Governance	46	44

Portfolio distribution by ESG score



Overall ESG score	Fund	Benchmark
A	35,1%	31,1%
B	40,4%	33,2%
C	9,6%	14,6%
D	6,0%	9,6%
E	8,9%	11,4%

Best portfolio's ESG score

Value	Sector	Weight	ESG rating
COMPAGNIE DE SAINT GOBAIN	Industrials	2,39%	A
IBERDROLA SA	Utilities	2,23%	A
DEUTSCHE BOERSE AG	Financials	2,12%	A
MUENCHENER RUECKVER AG-REG	Financials	2,00%	A
HEINEKEN NV	Basic consumer goods	1,79%	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: 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)

No

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