

Global

ISIN Code : FR0010014001

Marketing communication

GROUPAMA JAPAN STOCK ZC

Sub-fund of a French SICAV

July 2025

Data as of

31/07/2025

Total net assets

56,44 M €

NAV per share

1 974,07 €

Risk Return

Lower risk

1

2

3

4

5

6

7

Higher risk

Potentially lower return Potentially higher return This indicator represents the risk profile displayed in the KID. The risk category is not guaranteed and may change during the month.

Recommended holding period

2 years

3 years

5 years

7 years

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



Category " EAA Fund Japan Large-Cap Blend Equity"

Characteristics

Ticker Bloomberg	NPPNGAC FP
Benchmark	MSCI Japan closing net €
SFDR classification	Article 6
Fund's inception date	01/09/1986
Unit inception date	26/03/2003
Reference currency	EUR
PEA	No
PEA-PME	No

Fees

Maximum subscription fees	2,75%
Maximum redemption fees	-
Maximum direct management fees	0,80%
Maximum indirect management fees	0,00%

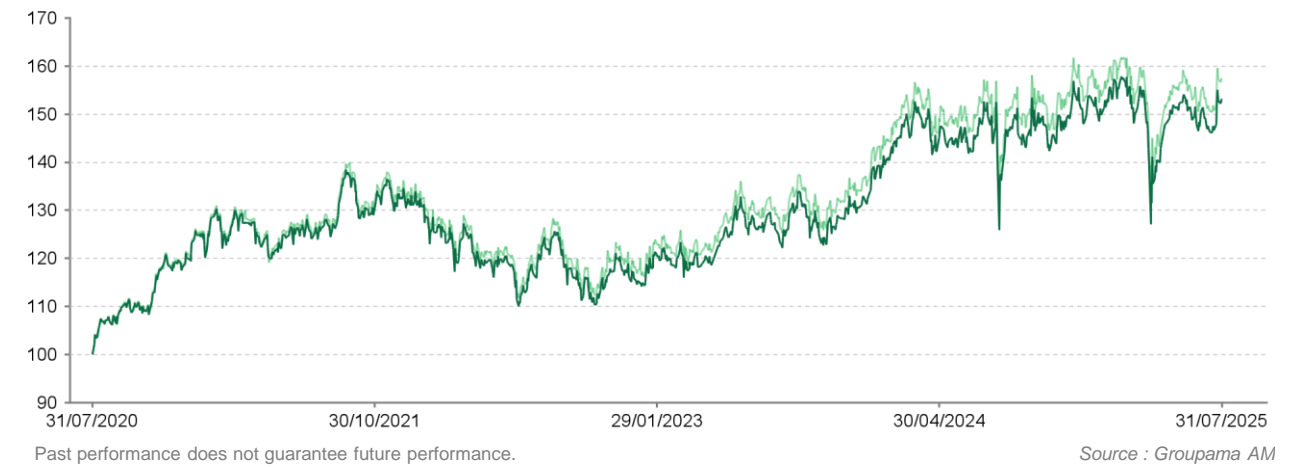
Terms and conditions

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
Transfer agent	CACEIS BANK

GROUPAMA JAPAN STOCK ZC

MSCI JAPAN CLOSING NET €

PORTFOLIO PERFORMANCE



Net cumulative returns in %

	YTD	1 month	3 months	1 year	3 years	5 years	10 years
Since	30/12/24	30/06/25	30/04/25	31/07/24	29/07/22	31/07/20	31/07/15
Fund	-0,37	1,14	3,49	-0,20	24,22	52,18	58,57
Benchmark	-0,06	1,12	3,63	0,34	26,50	57,50	70,77
Excess return	-0,31	0,02	-0,14	-0,54	-2,28	-5,32	-12,20

Net annual returns in %

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Fund	14,83	15,28	-11,87	9,13	3,76	21,57	-9,88	8,03	5,31	20,35
Benchmark	15,23	16,24	-11,18	10,01	4,57	22,51	-9,09	8,91	6,17	21,32
Excess return	-0,40	-0,96	-0,69	-0,88	-0,81	-0,94	-0,79	-0,87	-0,86	-0,97

Source : Groupama AM

Risk analysis

	1 year	3 years	5 years	10 years
Volatility	19,10%	16,61%	15,80%	18,74%
Benchmark volatility	19,11%	16,59%	15,79%	18,72%
Tracking Error (Ex-post)	0,31	0,24	0,20	0,16
Information Ratio	-1,74	-2,69	-3,83	-4,80
Sharpe Ratio	-0,11	0,28	0,40	0,35
correlation coefficient	1,00	1,00	1,00	1,00
Beta	1,00	1,00	1,00	1,00

Source : Groupama AM

Main risks related to the portfolio

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

UCI profile

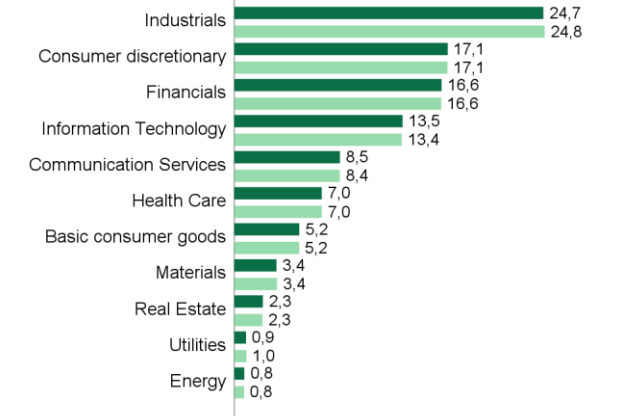
Number of holdings	181
Average capitalization	24,31 Bn €
Median capitalization	13,45 Bn €



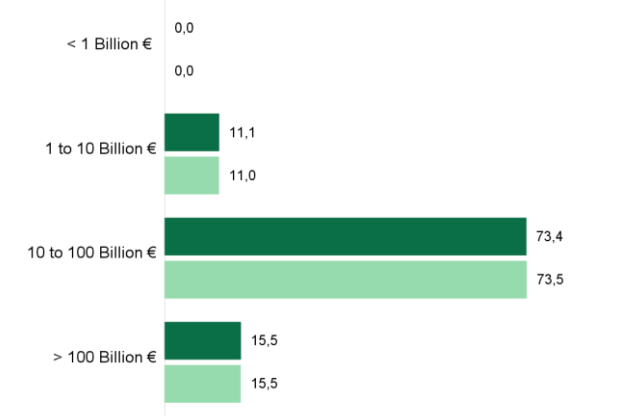
GROUPAMA JAPAN STOCK ZC

MSCI JAPAN CLOSING NET €

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 %
TOYOTA MOTOR CORP	Japan	Consumer discretionary	4,19%
MITSUBISHI UFJ FINANCIAL GRO	Japan	Financials	3,97%
SONY GROUP CORP	Japan	Consumer discretionary	3,71%
HITACHI LTD	Japan	Industrials	3,59%
SUMITOMO MITSUI FINANCIAL GR	Japan	Financials	2,33%
NINTENDO CO LTD	Japan	Communication Services	2,30%
RECRUIT HOLDINGS CO LTD	Japan	Industrials	2,09%
TOKYO ELECTRON LTD	Japan	Information Technology	2,01%
MITSUBISHI HEAVY INDUSTRIES	Japan	Industrials	1,96%
SOFTBANK GROUP CORP	Japan	Communication Services	1,85%
Total			28,02%

Investment team

Source : Groupama AM

Data source

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Historical modifications of the benchmark (10 years)

No

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Investment carries a risk of capital loss. Before investing, investors should read the UCI's prospectus or key information document (KID). These and other periodic documents can be obtained free of charge on request from Groupama AM or at www.groupama-am.com.

Open-ended investment company (SICAV) incorporated under French law in the form of a Société Anonyme (public limited company) - domiciled at 25 rue de la Ville l'Evêque - 75008 Paris and approved by the French Financial Markets Authority (Autorité des Marchés Financiers - AMF).

Not all sub-funds of the SICAV will necessarily be registered or authorised for sale in all jurisdictions or be available to all investors. The Management Company may at any time decide to terminate the marketing of the Sub-Fund in one or more jurisdictions.

Access to the products and services presented may be subject to restrictions with regard to certain persons or certain countries. The tax treatment depends on each person's situation.

Spain: The Prospectus and the Investor Information Document available in Spanish and the annual and semi-annual reports can be obtained from Groupama Asset Management SA sucursal en España, Paseo de la Castellana 95 28 Torre Europa, Madrid, registered under number 5 in the SGIC register of the CNMV or at www.groupama-am.com/es.

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