

**GROUPAMA ACTIONS FRANCE NC**

Feeder fund GROUPAMA FRANCE ACTIVE EQUITY

**May 2026**

Data as of

**29/05/2026****Total net assets**

89,66 M €

**NAV per share**

2 349,22 €

**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	FRNCGNC FP
Benchmark	MSCI France closing (net dividend reinvested)
SFDR classification	Article 8
Fund's inception date	01/10/1986
Unit inception date	01/02/2006
Reference currency	EUR
PEA	Yes
PEA-PME	No

**Fees**

Maximum subscription fees	2,75%
Maximum redemption fees	-
Maximum direct management fees	0,33%
Maximum indirect management fees	0,71%
Operating fees and other services	0,12%
Performance fee	15% of performance exceeding the benchmark index

Morningstar rating

(Data as of 30/04/2026)



Category " EAA Fund France Equity"

**SFDR 8****Investment team****Fong SENGSIRY****Juliette DE MONTETY****Selim EL MAAOUI****Terms and conditions**

Valuation frequency	Daily
Type of share	Accumulation
Minimum initial subscription :	-
Centralisation cut-off time	10:00, Paris
Type of NAV per share	unknown
Payment	D+2
Transfer agent	CACEIS BANK

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MSCI FRANCE CLOSING (NET DIVIDEND REINVESTED)

## Returns 10 years (on a basis of 100)



Past performance does not predict future returns and may vary over time.

Source : Groupama AM

## Net cumulative returns in %

	YTD	1 month	3 months	1 year	3 years	5 years	10 years
Since	31/12/25	30/04/26	27/02/26	30/05/25	31/05/23	31/05/21	31/05/16
Fund	<b>0,76</b>	<b>2,47</b>	<b>-3,46</b>	<b>4,08</b>	<b>21,08</b>	<b>33,93</b>	<b>124,83</b>
Benchmark	2,48	2,10	-3,16	8,18	23,71	40,52	124,96
Excess return	-1,72	0,37	-0,30	-4,10	-2,64	-6,59	-0,13

## Net annual returns in %

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Fund	<b>11,49</b>	<b>1,48</b>	<b>18,14</b>	<b>-12,37</b>	<b>30,12</b>	<b>2,79</b>	<b>29,37</b>	<b>-9,03</b>	<b>13,23</b>	<b>5,72</b>
Benchmark	13,25	0,99	17,29	-7,65	28,59	-4,52	28,03	-8,36	13,09	8,02
Excess return	-1,76	0,50	0,85	-4,72	1,53	7,32	1,33	-0,67	0,14	-2,31

Source : Groupama AM

## Risk analysis

	1 year	3 years	5 years	10 years
Volatility	15,44%	15,28%	16,09%	17,04%
Benchmark volatility	15,17%	15,10%	16,01%	17,57%
Tracking Error (Ex-post)	1,86	1,68	1,98	2,87
Information Ratio	-2,20	-0,45	-0,53	-0,00
Sharpe Ratio	0,14	0,18	0,23	0,65
correlation coefficient	0,99	0,99	0,99	0,99
Beta	1,01	1,01	1,00	0,96

Source : Groupama AM

## Main risks related to the portfolio

Risk of capital loss

Equity risk

Sustainability risk

# GROUPAMA ACTIONS FRANCE NC

France / Europe

Data as of 29/05/2026

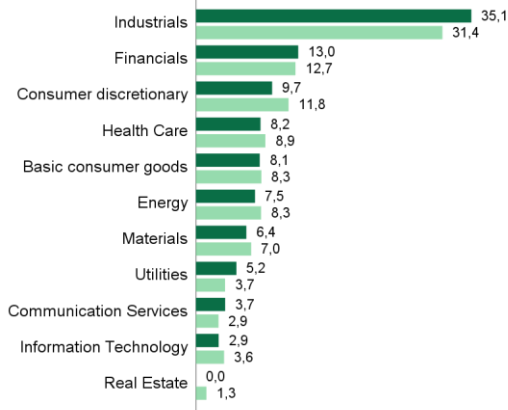
## UCI profile

Number of holdings	40
Average capitalization	66,48 Bn €
Median capitalization	47,71 Bn €

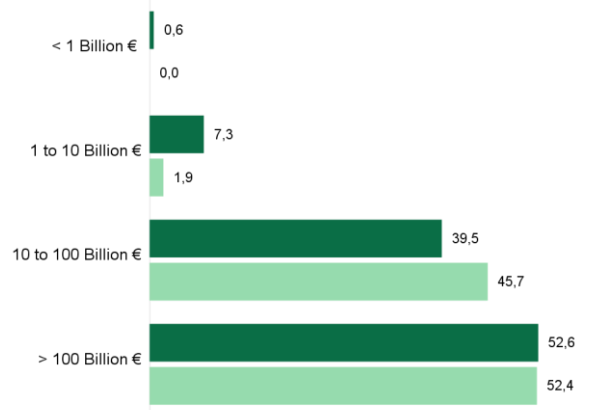


## GROUPAMA ACTIONS FRANCE NC

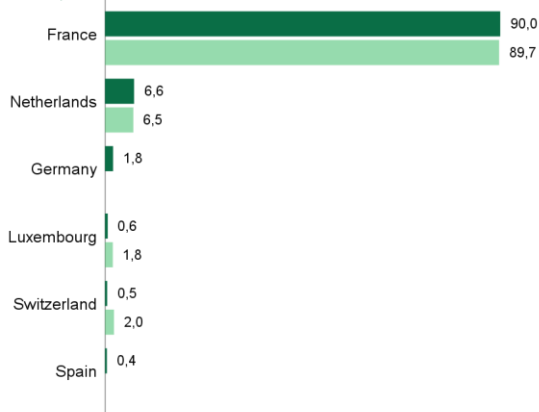
### Sector breakdown (as % of assets, excluding liquidity)



### 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 %
SCHNEIDER ELECTRIC SE	France	Industrials	9,01%
SAFRAN SA	France	Industrials	6,72%
AIRBUS SE	Netherlands	Industrials	6,04%
AIR LIQUIDE SA	France	Materials	5,76%
L'OREAL	France	Basic consumer goods	5,63%
LVMH MOET HENNESSY LOUIS VUI	France	Consumer discretionary	4,66%
BNP PARIBAS	France	Financials	4,54%
TOTALENERGIES SE	France	Energy	4,26%
AXA SA	France	Financials	4,23%
VINCI SA	France	Industrials	3,70%
<b>Total</b>			<b>54,55%</b>

Source : Groupama AM

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France / Europe

Data as of

29/05/2026

Source : Groupama AM

## Key ESG performance indicators

	Fund coverage ratio(*)	Fund	Benchmark
 Carbon intensity	<b>97,8%</b>	441,0	454,3

(\*) 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



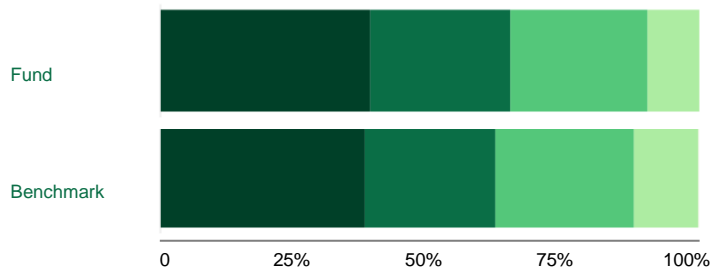
	Fund	Benchmark
Overall ESG score	<b>68,5</b>	66,9
Coverage rate	<b>96,7%</b>	100,0%

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	<b>54,1</b>	51,9
Social	<b>75,4</b>	74,9
Governance	<b>67,3</b>	67,7

## Portfolio distribution by ESG score



Overall ESG score	Fund	Benchmark
A	38,9%	37,9%
B	26,0%	24,2%
C	25,5%	25,7%
D	9,6%	11,9%
E	0,0%	0,2%

## Best portfolio's ESG score

Value	Sector	Weight	ESG rating
SCHNEIDER ELECTRIC SE	Industrials	9,07%	<b>A</b>
L'OREAL	Basic consumer goods	5,67%	<b>A</b>
BNP PARIBAS	Financials	4,57%	<b>A</b>
AXA SA	Financials	4,26%	<b>A</b>
SANOFI	Health Care	3,55%	<b>A</b>

## ESG performance indicators definition

### Carbon intensity

Carbon intensity corresponds to the weighted average of greenhouse gas (GHG) emissions per million euro of turnover of the issuers invested in.

Scope 1, 2 and 3 upstream emissions are taken into account.

Scope 1 emissions correspond to emissions directly emitted by the company, while scope 2 emissions correspond to indirect emissions linked to its energy consumption. Upstream scope 3 emissions are all other indirect emissions generated upstream of the production activity.

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

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

## Data source

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## Historical modifications of the benchmark (10 years)

No

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This investment involves a number of risks, including the risk of capital loss.

Before investing, investors should read the UCI's prospectus or key information document (KID).

These documents are available free of charge upon request from Groupama AM or at [www.groupama-am.com](http://www.groupama-am.com).

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

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Spain: The Prospectus and the Key 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](http://www.groupama-am.com/es).

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