

GROUPAMA US EQUITIES M

French mutual fund (FCP)

October 2022

Data as of

31/10/2022

Total net assets

627,71 M \$

NAV per share

540,49 \$

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

2 years 3 years **5 years** 7 years

Characteristics

Ticker Bloomberg	FIFNUM FP
Benchmark	S&P 500 closing \$ (net div. reinvested)
SFDR classification	Article 8
Fund's inception date	28/01/2002
Reference currency	USD
Unit inception date	16/02/2009
Last ex-dividend date	-
Amount of last dividend paid	-
PEA	-

Fees

Maximum subscription fees	4,00%
Maximum redemption fees	-
Maximum direct management fees	0,85%
Maximum indirect management fees	0,00%

Morningstar rating
(Data as of 30/09/2022)

Category " US Large-Cap Blend Equity"

SFDR 8

Carbon intensity

**485 tCO2**

vs 734 for the universe

Green Part

**4% of net assets**

vs 4% for the universe

Implied temperature

**2,88 °C**

vs 2,90 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



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S&P 500 CLOSING \$ (NET DIV. 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	8,19	-5,85	-18,49	-15,41	29,76	52,87	-
Benchmark	8,88	-5,27	-17,40	-14,37	32,92	61,20	-
Excess return	-0,69	-0,58	-1,09	-1,04	-3,16	-8,33	-

(*) 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	26,72	17,89	27,56	-5,07	20,82	11,16	1,41	11,88	30,57	16,82
Benchmark	28,16	17,75	30,70	-4,94	21,10	11,23	0,75	12,99	31,55	15,22
Excess return	-1,44	0,14	-3,14	-0,12	-0,29	-0,07	0,66	-1,12	-0,97	1,60

Source : Groupama AM

Risk analysis

	1 year	3 years	5 years	10 years
Volatility	22,57%	23,26%	20,40%	-
Benchmark volatility	22,28%	23,43%	20,53%	-
Tracking Error (Ex-post)	1,16	1,01	1,02	-
Information Ratio	-0,92	-0,81	-1,12	-
Sharpe Ratio	-0,83	0,37	0,44	-
correlation coefficient	1,00	1,00	1,00	-
Beta	1,01	0,99	0,99	-

Source : Groupama AM

Main Risks Related To The Portfolio

Equity risk

Risk of capital loss

Foreign exchange risk

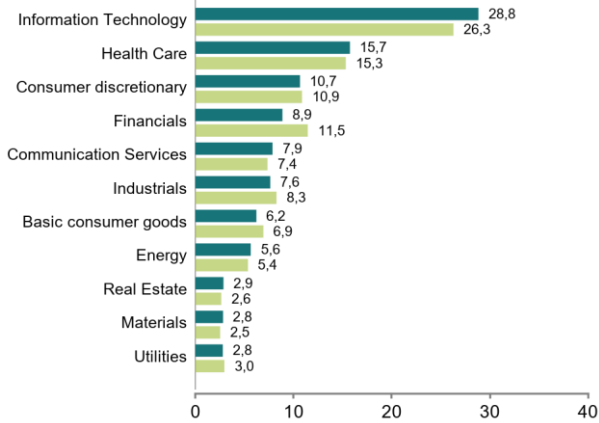
UCI profile

Number of holdings	274
Average capitalization	103,83 Bn \$
Median capitalisation	46,80 Bn \$

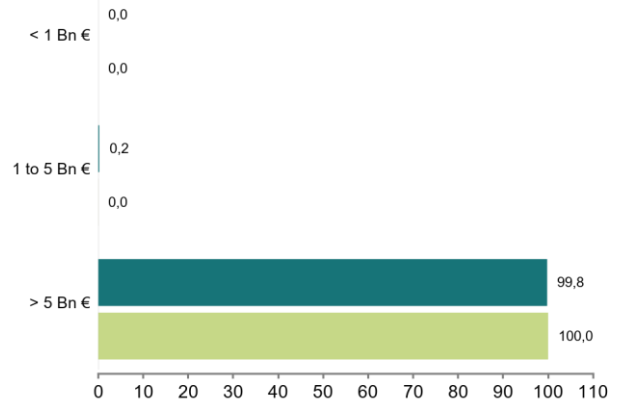


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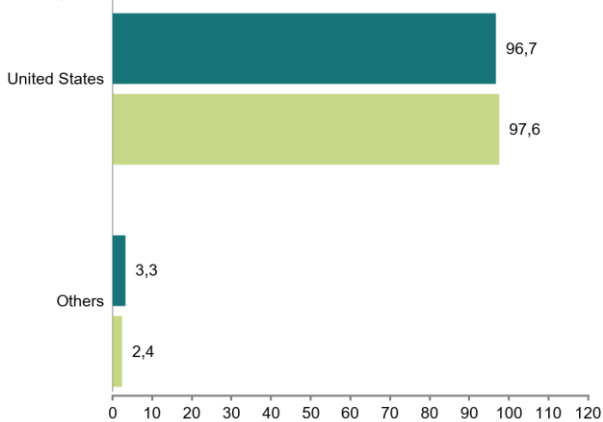
Sector breakdown (as % of assets, excluding liquidity)



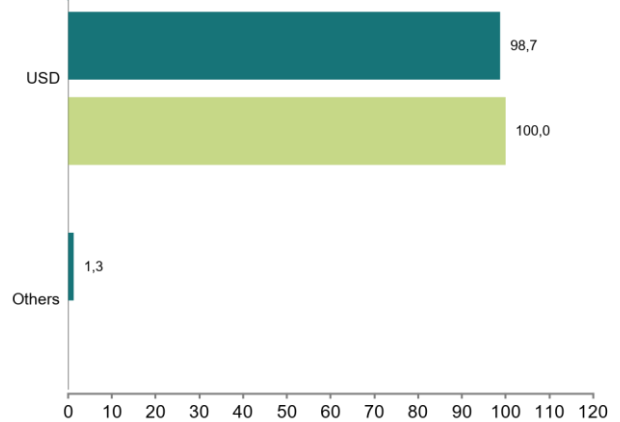
Breakdown by market capitalisation (as % of assets, excluding liquidity)



Geographical breakdown (as % of assets, excluding liquidity)



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



Top ten equity lines in the portfolio

Company	Country	Sector	Asset %
APPLE INC	United States	Information Technology	6,89%
MICROSOFT CORP	United States	Information Technology	5,77%
AMAZON.COM INC	United States	Consumer discretionary	2,79%
ALPHABET INC-CL A	United States	Communication Services	1,88%
ALPHABET INC-CL C	United States	Communication Services	1,80%
TESLA INC	United States	Consumer discretionary	1,79%
CHEVRON CORP	United States	Energy	1,69%
UNITEDHEALTH GROUP INC	United States	Health Care	1,63%
JPMORGAN CHASE & CO	United States	Financials	1,41%
VISA INC-CLASS A SHARES	United States	Information Technology	1,30%
Total			26,93%

Investment team

David BENAROUS

Selim BOUGHALEM

Source : Groupama AM

Key ESG performance indicators



Carbon intensity

	Fund	Universe
Carbon intensity	485	734



Human rights policy

	Fund	Universe
Human rights policy	99%	90%

ESG performance indicators

Criteria	ESG performance indicator	Measurement		Coverage rate(*)	
		Fund	Universe	Fund	Universe
Environment	Carbon intensity (in tCO ₂)	485	734	95%	45%
Social	Net job creation (in %)	8%	4%	100%	98%
	Training hours (in hours)	29	46	53%	40%
Human Rights	Human rights policy (in %)	99%	90%	100%	100%
Governance	Independence of directors (in %)	60%	52%	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



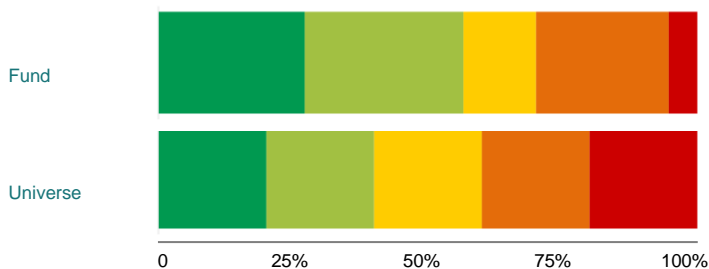
	Fund	Universe
Overall ESG score	61	50
Coverage rate	100%	100%

Score for E, S and G factors

	Fund	Universe
Environment	59	50
Social	54	50
Governance	59	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	27,12%	20%
B	29,46%	20%
C	13,48%	20%
D	24,63%	20%
E	5,31%	20%

Best portfolio's ESG score

Value	Sector	Weight	ESG rating
MERCK & CO. INC.	Health Care	1,29%	A
NVIDIA CORP	Information Technology	1,06%	A
ABBVIE INC	Health Care	0,85%	A
QUALCOMM INC	Information Technology	0,83%	A
ADOBE INC	Information Technology	0,71%	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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