

GROUPAMA AMERICA ACTIVE EQUITY NC

Sub-fund of a French SICAV

1 Previously AMERI-GAN N . Effective date of the name change: 24/06/2024 .**November 2024**

Data as of

29/11/2024**Total net assets**

560,36 M €

NAV per share

458,91 €

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 period2 years 3 years **5 years** 7 years**Characteristics**

| | |
|-----------------------|---|
| Ticker Bloomberg | AMRGNNE FP |
| Benchmark | S&P 500 closing € (net dividend reinvested) |
| SFDR classification | Article 8 |
| Fund's inception date | 01/10/1986 |
| Unit inception date | 25/10/2010 |
| Reference currency | EUR |
| PEA | No |
| PEA-PME | No |

Fees

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



Morningstar rating
(Data as of 31/10/2024)



Category " EAA Fund US Large-Cap Blend
Equity"

SFDR 8**Carbon intensity****358 tCO2**

vs 483 for the universe

Green Part**1% of net assets**

vs 2% for the universe

Implied temperature**2,51 °C**

vs 2,41 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+2 |
| Centralizer | CACEIS BANK |



GROUPAMA AMERICA ACTIVE EQUITY NC

North America

Data as of

29/11/2024

GROUPAMA AMERICA ACTIVE EQUITY NC

S&P 500 CLOSING € (NET DIVIDEND REINVESTED)

PORTFOLIO PERFORMANCE



Past performance does not guarantee future performance.

Source : Groupama AM

Net cumulative returns in %

| | YTD | 1 month | 3 months | 1 year | 3 years | 5 years | 10 years |
|---------------|----------|----------|----------|----------|----------|----------|----------|
| Since | 29/12/23 | 31/10/24 | 30/08/24 | 30/11/23 | 30/11/21 | 29/11/19 | 28/11/14 |
| Fund | 30,67 | 7,49 | 9,29 | 34,23 | 38,08 | 101,37 | 213,55 |
| Benchmark | 33,44 | 8,78 | 12,18 | 37,75 | 45,43 | 111,95 | 291,18 |
| Excess return | -2,77 | -1,29 | -2,90 | -3,52 | -7,35 | -10,58 | -77,63 |

Net annual returns in %

| | 2023 | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 |
|---------------|-------|--------|-------|-------|-------|-------|-------|-------|-------|-------|
| Fund | 16,74 | -12,32 | 37,23 | 7,84 | 27,01 | -3,13 | 5,05 | 9,35 | 8,94 | 26,35 |
| Benchmark | 21,41 | -13,17 | 37,89 | 8,03 | 33,10 | -0,15 | 6,37 | 14,55 | 12,22 | 28,67 |
| Excess return | -4,67 | 0,85 | -0,66 | -0,19 | -6,09 | -2,98 | -1,33 | -5,21 | -3,28 | -2,33 |

Source : Groupama AM

Risk analysis

| | 1 year | 3 years | 5 years | 10 years |
|--------------------------|--------|---------|---------|----------|
| Volatility | 14,44% | 15,91% | 18,17% | 19,44% |
| Benchmark volatility | 13,28% | 15,95% | 18,17% | 19,18% |
| Tracking Error (Ex-post) | 2,39 | 2,25 | 2,21 | 2,46 |
| Information Ratio | -1,39 | -0,84 | -0,54 | -1,02 |
| Sharpe Ratio | 1,71 | 0,56 | 0,71 | 0,85 |
| correlation coefficient | 0,99 | 0,99 | 0,99 | 0,99 |
| Beta | 1,07 | 0,99 | 0,99 | 1,01 |

Source : Groupama AM

Main risks related to the portfolio

Equity risk

Risk of capital loss

GROUPAMA AMERICA ACTIVE EQUITY NC

North America

Data as of 29/11/2024

UCI profile

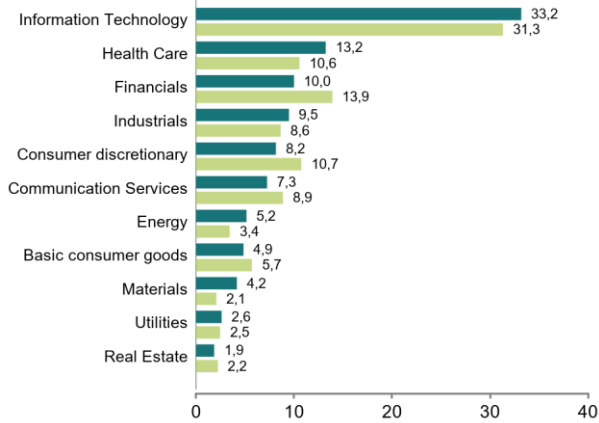
| | |
|------------------------|-------------|
| Number of holdings | 71 |
| Average capitalization | 373,70 Bn € |
| Median capitalization | 111,01 Bn € |



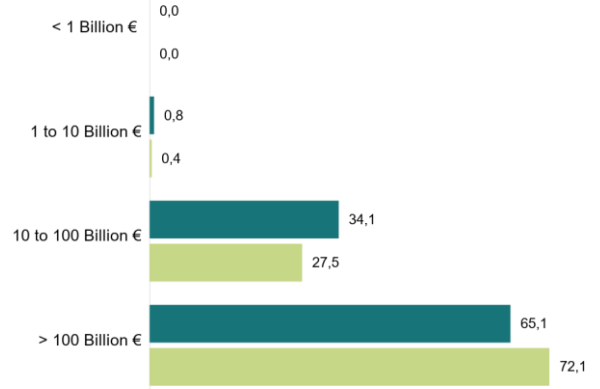
GROUPAMA AMERICA ACTIVE EQUITY NC

S&P 500 CLOSING € (NET DIVIDEND REINVESTED)

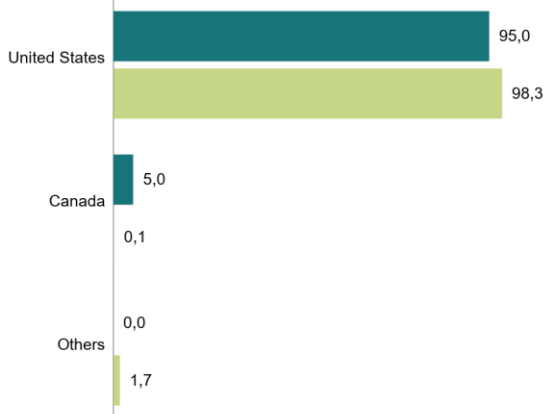
Sector breakdown (as % of assets, excluding liquidity)



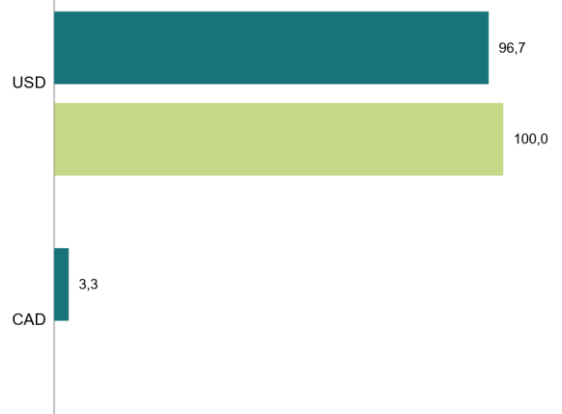
Breakdown by market capitalisation (as % of assets, excluding liquidity)



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 % |
|------------------------|---------------|------------------------|---------------|
| MICROSOFT CORP | United States | Information Technology | 7,64% |
| NVIDIA CORP | United States | Information Technology | 6,75% |
| APPLE INC | United States | Information Technology | 6,02% |
| BROADCOM INC | United States | Information Technology | 4,33% |
| AMAZON.COM INC | United States | Consumer discretionary | 4,03% |
| PARKER HANNIFIN CORP | United States | Industrials | 3,87% |
| MOTOROLA SOLUTIONS INC | United States | Information Technology | 3,55% |
| ALPHABET INC-CL A | United States | Communication Services | 3,46% |
| ELI LILLY & CO | United States | Health Care | 2,30% |
| JPMORGAN CHASE & CO | United States | Financials | 2,16% |
| Total | | | 44,11% |

GROUPAMA AMERICA ACTIVE EQUITY NC

North America

Data as of 29/11/2024

Investment team

Philippe VIALLE

Alessandro ROGGERO

Julia KUNG

Source : Groupama AM

GROUPAMA AMERICA ACTIVE EQUITY NC

North America

Data as of 29/11/2024

Key ESG performance indicators



Carbon intensity

| | Fund | Universe |
|------------------|------|----------|
| Carbon intensity | 358 | 483 |



Human rights policy

| | Fund | Universe |
|---------------------|------|----------|
| Human rights policy | 99% | 97% |

ESG performance indicators

| Criteria | ESG performance indicator | Measurement | | Coverage rate(*) | |
|--------------|---|-------------|----------|------------------|----------|
| | | Fund | Universe | Fund | Universe |
| Environment | Carbon intensity (in tCO ₂) | 358 | 483 | 98% | 96% |
| Social | Net job creation (in %) | 3% | 2% | 100% | 99% |
| | Training hours (in hours) | 29 | 25 | 68% | 41% |
| Human Rights | Human rights policy (in %) | 99% | 97% | 100% | 100% |
| Governance | Independence of directors (in %) | 68% | 53% | 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



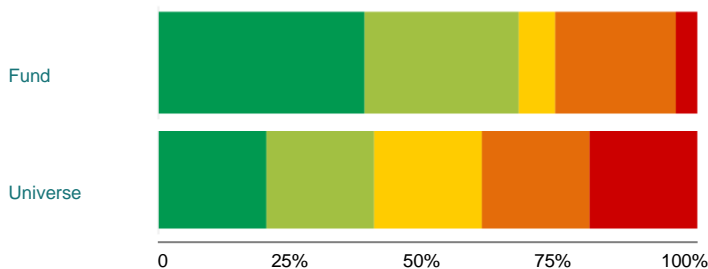
| | Fund | Universe |
|-------------------|------|----------|
| Overall ESG score | 64 | 50 |
| Coverage rate | 99% | 100% |

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 | Universe |
|-------------|------|----------|
| Environment | 59 | 50 |
| Social | 56 | 50 |
| Governance | 59 | 49 |

Portfolio distribution by ESG score



| Overall ESG score | Fund | Universe |
|-------------------|--------|----------|
| A | 38,21% | 20% |
| B | 28,64% | 20% |
| C | 6,75% | 20% |
| D | 22,4% | 20% |
| E | 3,99% | 20% |

Best portfolio's ESG score

| Value | Sector | Weight | ESG rating |
|------------------------|------------------------|--------|------------|
| NVIDIA CORP | Information Technology | 6,75% | A |
| BROADCOM INC | Information Technology | 4,33% | A |
| MOTOROLA SOLUTIONS INC | Information Technology | 3,55% | A |
| MERCK & CO. INC. | Health Care | 2,07% | A |
| MICRON TECHNOLOGY INC | Information Technology | 1,97% | 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: MSCI, 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: Clarity AI, 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: MSCI, 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

© 2024 Morningstar. All rights reserved. The information, data, analysis and opinions contained herein (1) include proprietary information of Morningstar, (2) may not be copied or redistributed, (3) do not constitute investment advice offered by Morningstar, (4) are provided for information purposes only and, as such, do not constitute an offer to buy or sell any security, and (5) are not guaranteed to be correct, complete or accurate. Morningstar shall not be liable for any business decisions, damages or other losses caused by or related to such information, intelligence, analyses or opinions or their use.

Historical modifications of the benchmark (10 years)

No

Disclaimer

Groupama Asset Management disclaims any liability in the event of alteration, distortion or falsification of this document. Any unauthorised modification, use or distribution thereof, in whole or in part, in any manner whatsoever, is prohibited.

Past performance is no guarantee of future performance and is not constant over time.

Sustainability information is available at <https://www.groupama-am.com/fr/finance-durable/>.

The information contained in this publication is based on sources that we consider reliable, but we do not guarantee that it is accurate, complete, valid or relevant. This Document may be modified at any time without prior notice.

Under no circumstances does this non-contractual document constitute a recommendation, a solicitation of an offer or an offer for purchase, sale or arbitrage, and should in no case be interpreted as such.

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.

Italy: the Prospectus and the Investor Information Document available in Italian and the annual and semi-annual reports can be obtained from Groupama AM succursale italiana, Via di Santa Teresa 35, Roma or at www.groupama-am.fr/it.