

GROUPAMA OPPORTUNITIES EUROPE ZD

French mutual fund (FCP)

 Previously G FUND OPPORTUNITIES EUROPE ID . Effective date of the name change: 24/06/2024

November 2024

Data as of

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

81,27 M €

NAV per share

195,21 €

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	EUSTCID FP
Benchmark	MSCI Europe € closing (net dividend reinvested)
SFDR classification	Article 8
Fund's inception date	16/02/2006
Unit inception date	16/07/2012
Reference currency	EUR
PEA	Yes
PEA-PME	No

Fees

Maximum subscription fees	2,75%
Maximum redemption fees	-
Maximum direct management fees	1,50%
Maximum indirect management fees	0,00%



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



Category " EAA Fund Europe Large-Cap Value Equity"

SFDR 8**Carbon intensity****357 tCO2**

vs 408 for the universe

Green Part**5% of net assets**

vs 4% for the universe

Implied temperature**2,17 °C**

vs 2,11 for the universe

Terms and conditions

Valuation frequency	Daily
Type of share	Distribution
Minimum initial subscription :	-
Centralisation cut-off time	11:00, Paris
Type of NAV per share	unknown
Payment	D+2
Centralizer	CACEIS BANK



GROUPAMA OPPORTUNITIES EUROPE ZD

MSCI EUROPE € CLOSING (NET DIVIDEND REINVESTED)

PORTFOLIO PERFORMANCE



Past performance does not guarantee future performance.

+ The management strategy was changed on 01/06/2021. Performance prior to that date reflects the previous strategy.

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	9,59	-0,59	-1,87	10,01	26,44	46,45	87,55
Benchmark	9,13	1,06	-2,66	13,17	13,58	32,35	77,68
Excess return	0,46	-1,64	0,80	-3,16	12,86	14,10	9,88

Net annual returns in %

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Fund	11,96	-4,21	18,67	4,08	25,61	-14,85	8,68	0,55	11,97	0,11
Benchmark	15,83	-14,37	22,16	-1,02	25,47	-12,71	12,63	4,49	8,27	4,42
Excess return	-3,87	10,16	-3,49	5,10	0,14	-2,15	-3,95	-3,94	3,71	-4,31

Source : Groupama AM

Risk analysis

	1 year	3 years	5 years	10 years
Volatility	9,48%	16,16%	20,44%	17,53%
Benchmark volatility	10,72%	14,82%	20,32%	17,73%
Tracking Error (Ex-post)	7,79	8,60	7,66	5,43
Information Ratio	-0,37	0,38	0,28	0,11
Sharpe Ratio	0,55	0,32	0,32	0,50
correlation coefficient	0,71	0,85	0,93	0,95
Beta	0,63	0,93	0,94	0,94

Source : Groupama AM

Main risks related to the portfolio

Equity risk

Risk of capital loss

Small/mid cap market risk

Liquidity risk

UCI profile

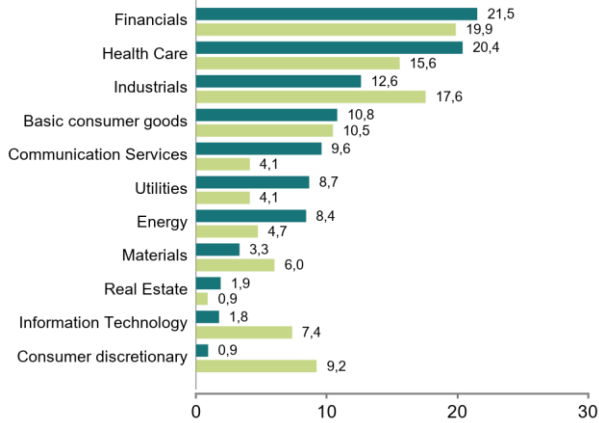
Number of holdings	46
Average capitalization	64,35 Bn €
Median capitalization	43,97 Bn €



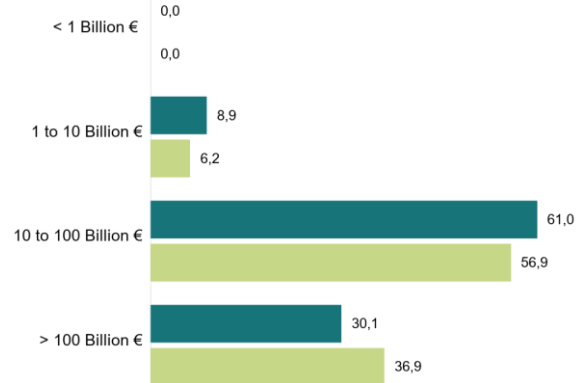
GROUPAMA OPPORTUNITIES EUROPE ZD

MSCI EUROPE € CLOSING (NET DIVIDEND REINVESTED)

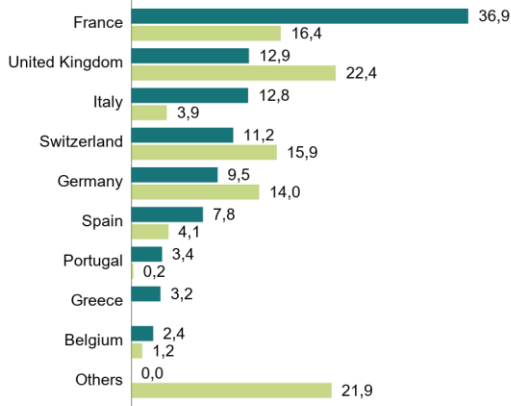
Sector breakdown (as % of assets, excluding liquidity)



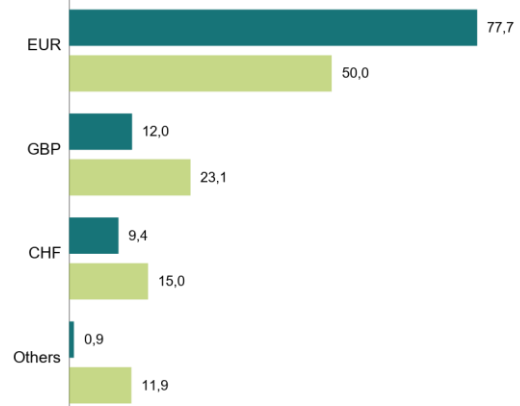
Breakdown by market capitalisation (as % of assets, excluding liquidity)



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 %
NOVARTIS AG-REG	Switzerland	Health Care	4,93%
GSK PLC	United Kingdom	Health Care	4,84%
SANOFI	France	Health Care	4,70%
AIRBUS SE	France	Industrials	4,43%
DEUTSCHE TELEKOM AG-REG	Germany	Communication Services	4,28%
TOTALENERGIES SE	France	Energy	3,28%
IBERDROLA SA	Spain	Utilities	3,19%
GENERALI	Italy	Financials	3,00%
ENEL SPA	Italy	Utilities	2,91%
AXA SA	France	Financials	2,84%
Total			38,41%

Source : Groupama AM

Investment team

Philippe CHAUMEL

Source : Groupama AM

Key ESG performance indicators



Independence of directors

Fund	Universe
89%	60%



Human rights policy

Fund	Universe
100%	91%

ESG performance indicators

Criteria	ESG performance indicator	Measurement		Coverage rate(*)	
		Fund	Universe	Fund	Universe
Environment	Carbon intensity (in tCO ₂)	357	408	100%	87%
Social	Net job creation (in %)	-2%	2%	100%	100%
	Training hours (in hours)	31	22	90%	62%
Human Rights	Human rights policy (in %)	100%	91%	100%	100%
Governance	Independence of directors (in %)	89%	60%	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



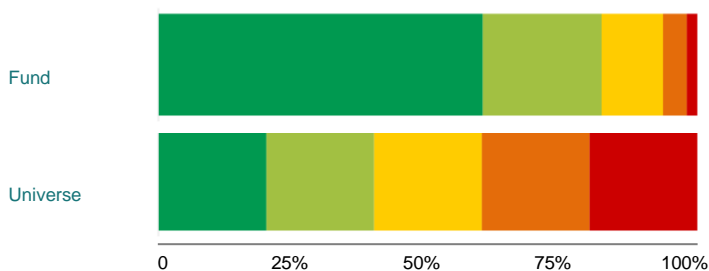
	Fund	Universe
Overall ESG score	78	50
Coverage rate	98%	100%

Score for E, S and G factors

	Fund	Universe
Environment	57	50
Social	83	50
Governance	63	47

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	60,2%	20,0%
B	22,1%	20,0%
C	11,4%	20,0%
D	4,4%	20,0%
E	2,0%	20,0%

Best portfolio's ESG score

Value	Sector	Weight	ESG rating
NOVARTIS AG-REG	Health Care	5,04%	A
GSK PLC	Health Care	4,94%	A
SANOFI	Health Care	4,80%	A
DEUTSCHE TELEKOM AG-REG	Communication Services	4,37%	A
IBERDROLA SA	Utilities	3,25%	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

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Historical modifications of the benchmark (10 years)

01/10/2011 - 12/02/2016	MSCI Euro closing (net dividend reinvested)
12/02/2016 - 04/03/2022	MSCI EMU closing (net dividend reinvested)
04/03/2022	MSCI Europe € closing (net dividend reinvested)

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