

GROUPAMA EUROPE STOCK IC

French mutual fund (FCP)

May 2025

Data as of

30/05/2025

Total net assets

141,69 M €

NAV per share

2 001,42 €

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	GREUREM FP
Benchmark	MSCI Europe € closing (net dividend reinvested)
SFDR classification	Article 8
Fund's inception date	19/09/2014
Unit inception date	19/09/2014
Reference currency	EUR
PEA	No
PEA-PME	No

Fees

Maximum subscription fees	3,00%
Maximum redemption fees	-
Maximum direct management fees	0,70%
Maximum indirect management fees	0,00%

Morningstar rating
(Data as of 30/04/2025)



Category " EAA Fund Europe Large-Cap Blend Equity"

SFDR 8

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
Transfer agent	CACEIS BANK



GROUPAMA EUROPE STOCK IC



MSCI EUROPE € 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	31/12/24	30/04/25	28/02/25	31/05/24	31/05/22	29/05/20	29/05/15
Fund	11,44	4,55	0,89	10,04	36,16	77,69	74,31
Benchmark	9,97	4,70	-0,32	8,43	34,08	79,08	76,73
Excess return	1,47	-0,15	1,21	1,61	2,09	-1,39	-2,43

Net annual returns in %

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Fund	9,99	14,34	-10,14	24,86	-3,92	28,36	-11,51	9,37	1,70	7,49
Benchmark	8,59	15,83	-9,49	25,13	-3,32	26,05	-10,57	10,24	2,58	8,22
Excess return	1,41	-1,49	-0,65	-0,27	-0,60	2,31	-0,94	-0,87	-0,88	-0,74

Source : Groupama AM

Risk analysis

	1 year	3 years	5 years	10 years
Volatility	15,01%	13,95%	14,63%	16,72%
Benchmark volatility	15,24%	14,01%	14,55%	16,60%
Tracking Error (Ex-post)	1,76	1,46	1,31	1,30
Information Ratio	0,92	0,38	-0,14	-0,11
Sharpe Ratio	0,52	0,56	0,60	0,45
correlation coefficient	0,99	0,99	1,00	1,00
Beta	0,98	0,99	1,00	1,00

Source : Groupama AM

Main risks related to the portfolio

- Risque de perte en capital
- Risque actions
- Risque de change
- Risque de durabilité

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France / Europe

Data as of 30/05/2025

UCI profile

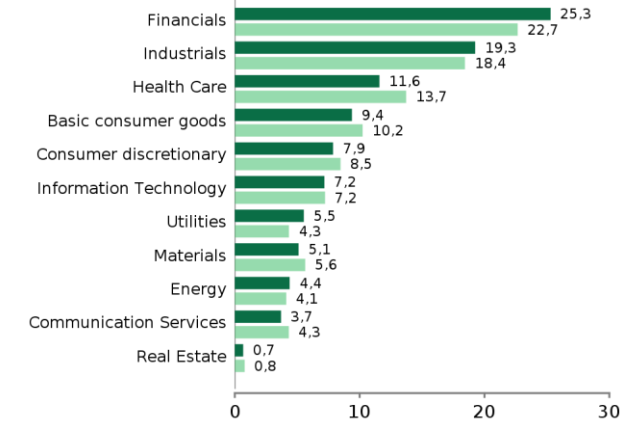
Number of holdings	107
Average capitalization	73,77 Bn €
Median capitalization	49,61 Bn €



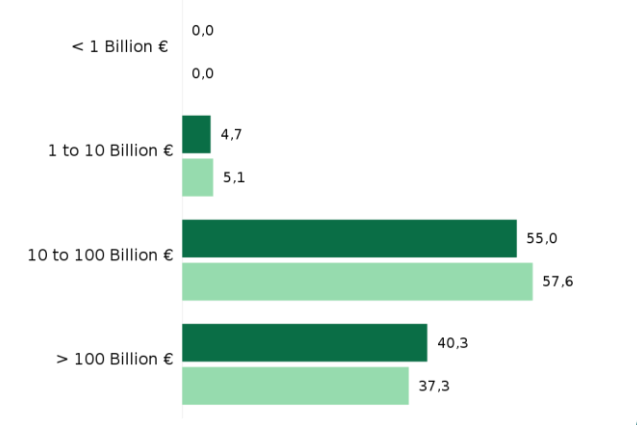
GROUPAMA EUROPE STOCK IC

MSCI EUROPE € CLOSING (NET DIVIDEND REINVESTED)

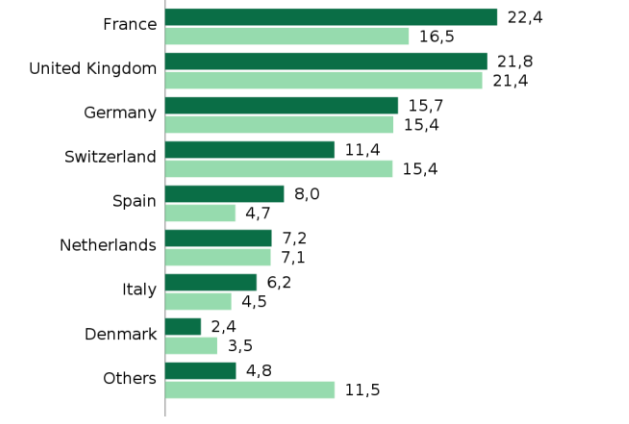
Sector breakdown (as % of assets, excluding liquidity)



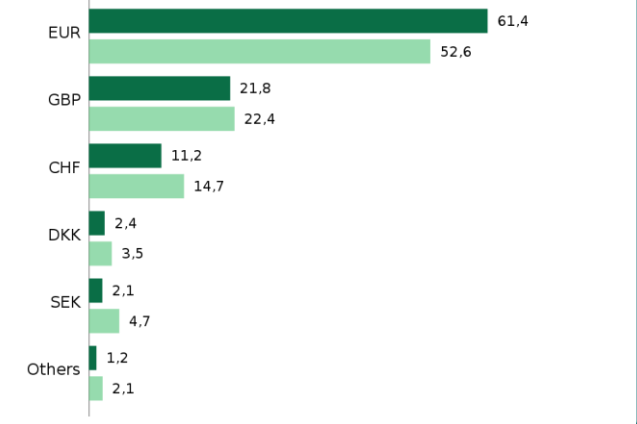
Breakdown by market capitalisation (as % of assets, excluding liquidity)



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 %
SAP SE	Germany	Information Technology	3,41%
ASML HOLDING NV	Netherlands	Information Technology	2,76%
NESTLE SA-REG	Switzerland	Basic consumer goods	2,54%
NOVARTIS AG-REG	Switzerland	Health Care	2,41%
ASTRAZENECA PLC	United Kingdom	Health Care	2,31%
NOVO NORDISK A/S-B	Denmark	Health Care	2,17%
ALLIANZ SE-REG	Germany	Financials	2,11%
DEUTSCHE TELEKOM AG-REG	Germany	Communication Services	1,89%
SHELL PLC	United Kingdom	Energy	1,88%
SIEMENS AG-REG	Germany	Industrials	1,73%
Total			23,20%

Investment team

Olivier EKAMBI

Selim BOUGHALEM

David BENAROUS

Fund manager's report

Source : Groupama AM

As of January 1, 2025, the fund no longer meets the new SRI Label requirements under version 3. Nevertheless, the discontinuation of the SRI label does not entail any changes to the fund's investment process.



The fund will continue to adopt a responsible investment approach, maintaining its environmental, social and governance (ESG) commitments in line with its initial investment strategy.

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France / Europe


Data as of 30/05/2025

Key ESG performance indicators

	Fund coverage ratio(*)	Fund	Universe		Fund coverage ratio(*)	Fund	Universe
 Independence of directors	100%	91%	60%	 Carbon intensity	100%	362	412

(*) 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	76	60
Coverage rate	100%	100%

Score for E, S and G factors

	Fund	Universe
Environment	61	60
Social	77	60
Governance	64	60

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.

Best portfolio's ESG score

Value	Sector	Weight	ESG rating
SAP SE	Information Technology	3,41%	A
ASML HOLDING NV	Information Technology	2,76%	A
NOVARTIS AG-REG	Health Care	2,41%	A
ALLIANZ SE-REG	Financials	2,11%	A
DEUTSCHE TELEKOM AG-REG	Communication Services	1,89%	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)

No

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

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