

GROUPAMA GLOBAL DISRUPTION NC

Sub-fund of the Luxembourg SICAV Groupama Fund

April 2025

Data as of

30/04/2025

Total net assets

554,65 M €

NAV per share

246,99 €

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	GNRRNCE LX
Benchmark	MSCI World closing (net dividend reinvested)
SFDR classification	Article 8
Sub-fund inception date	17/12/2018
Unit inception date	17/12/2018
Reference currency	EUR
PEA	No
PEA-PME	No

Fees

Maximum subscription fees	3,00%
Maximum redemption fees	-
Maximum direct management fees	2,00%
Maximum indirect management fees	0,00%

Morningstar rating
(Data as of 31/03/2025)



Category " EAA Fund Global Large-Cap Growth Equity"

SFDR 8

Terms and conditions

Valuation frequency	Daily
Type of share	Accumulation
Minimum initial subscription :	-
Centralisation cut-off time	12:00, Luxembourg
Type of NAV per share	unknown
Payment	D+2
Transfer agent	CACEIS BANK, Luxembourg branch

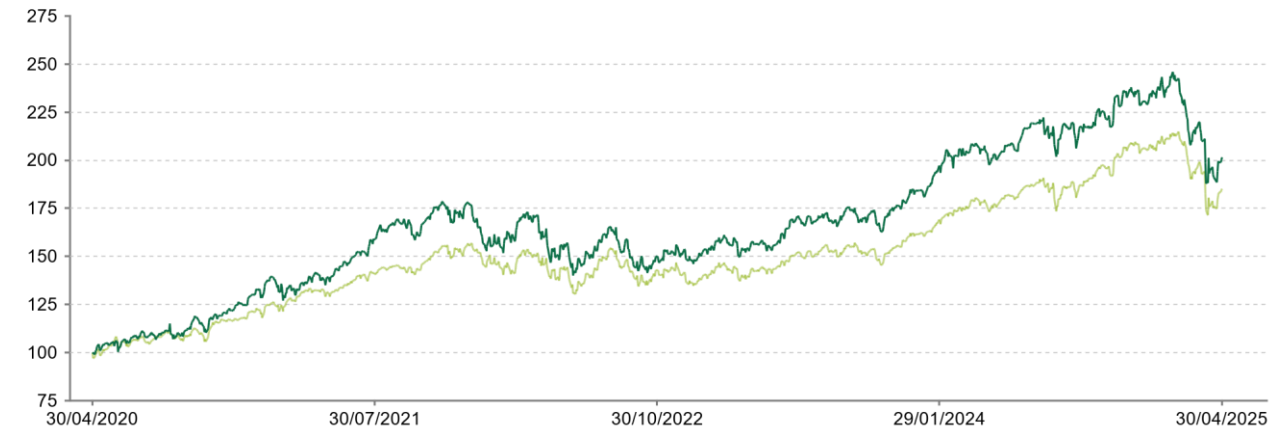


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MSCI WORLD CLOSING (NET DIVIDEND
REINVESTED)

Returns 5 years (on a basis of 100)



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	31/03/25	31/01/25	30/04/24	29/04/22	30/04/20	-
Fund	-12,17	-3,98	-15,19	0,55	26,11	101,43	-
Benchmark	-9,74	-4,13	-12,48	5,50	27,14	85,08	-
Excess return	-2,42	0,15	-2,71	-4,94	-1,03	16,34	-

Net annual returns in %

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Fund	24,41	24,81	-16,47	41,30	23,25	22,53	-	-	-	-
Benchmark	26,60	19,60	-12,78	31,07	6,33	30,02	-	-	-	-
Excess return	-2,19	5,21	-3,69	10,23	16,91	-7,49	-	-	-	-

Source : Groupama AM

Risk analysis

	1 year	3 years	5 years	10 years
Volatility	21,68%	18,49%	17,47%	-
Benchmark volatility	17,26%	15,25%	14,42%	-
Tracking Error (Ex-post)	8,09	6,99	7,77	-
Information Ratio	-0,61	0,02	0,18	-
Sharpe Ratio	-0,08	0,33	0,69	-
correlation coefficient	0,94	0,93	0,90	-
Beta	1,18	1,13	1,09	-

Source : Groupama AM

Main risks related to the portfolio

- Equity risk
- Foreign exchange risk
- Risk of capital loss
-
-
-

UCI profile

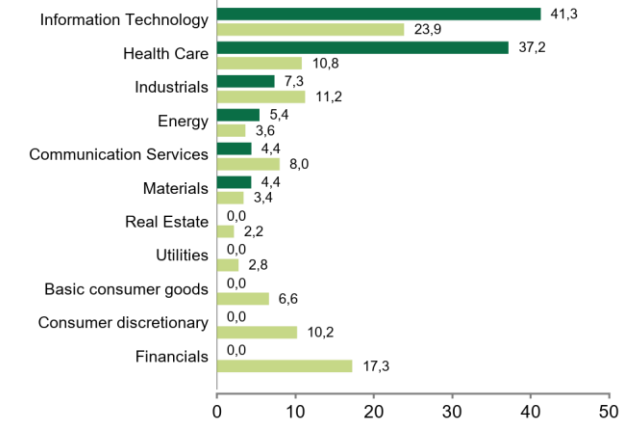
Number of holdings	36
Average capitalization	222,63 Bn €
Median capitalization	30,12 Bn €



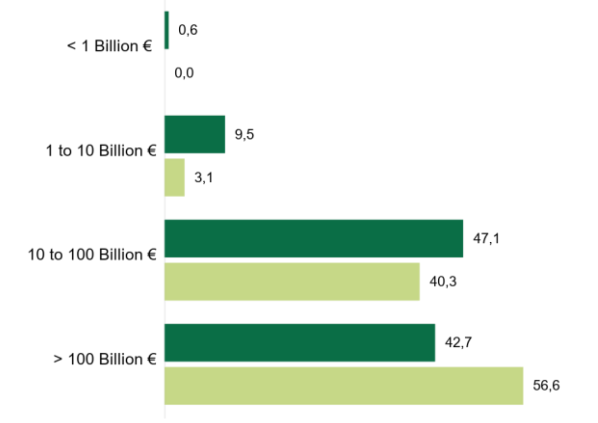
GROUPAMA GLOBAL DISRUPTION NC

MSCI WORLD CLOSING (NET DIVIDEND REINVESTED)

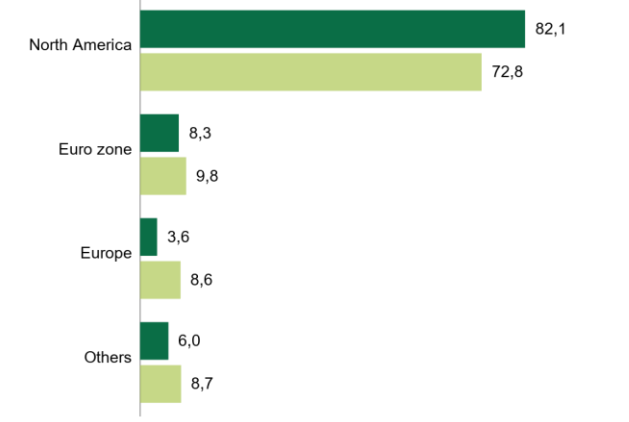
Sector breakdown (as % of assets, excluding liquidity)



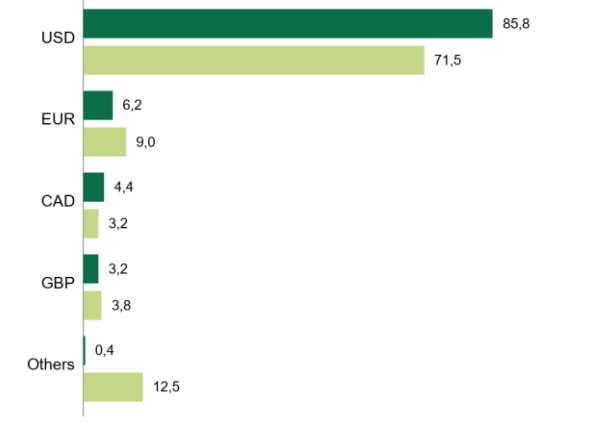
Breakdown by market capitalisation (as % of assets, excluding liquidity)



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 %
BROADCOM INC	United States	Information Technology	6,07%
MICROSOFT CORP	United States	Information Technology	5,88%
CYBERARK SOFTWARE LTD/ISRAEL	Israel	Information Technology	5,85%
MOTOROLA SOLUTIONS INC	United States	Information Technology	5,81%
BOSTON SCIENTIFIC CORP	United States	Health Care	5,56%
BAKER HUGHES CO	United States	Energy	5,22%
PALO ALTO NETWORKS INC	United States	Information Technology	4,34%
INTUITIVE SURGICAL INC	United States	Health Care	4,33%
T-MOBILE US INC	United States	Communication Services	4,26%
TECK RESOURCES LTD-CLS B	Canada	Materials	4,24%
Total			51,58%

Source : Groupama AM

Investment team

Philippe VIALLE
Julia KUNG

Alessandro ROGGERO

Source : Groupama AM

ESG performance indicators

Criteria	ESG performance indicator	Measurement		Coverage rate(*)	
		Fund	Universe	Fund	Universe
Social	Net job creation (in %)	43%	18%	96%	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	73	60
Coverage rate	94%	100%

A

B

C

D

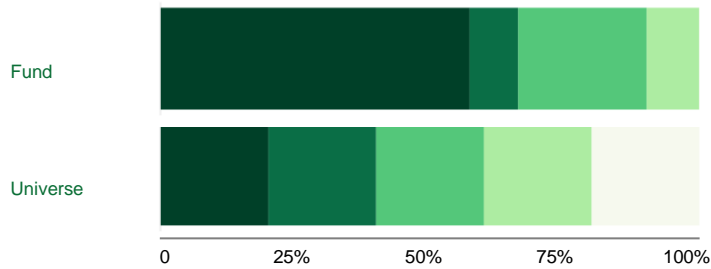
E

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	68	60
Social	70	60
Governance	54	60

Portfolio distribution by ESG score



Overall ESG score	Fund	Universe
A	57,37%	20%
B	9%	20%
C	23,87%	20%
D	9,73%	20%
E	0,0349%	20%

Best portfolio's ESG score

Value	Sector	Weight	ESG rating
BROADCOM INC	Information Technology	6,27%	A
MOTOROLA SOLUTIONS INC	Information Technology	6,01%	A
BOSTON SCIENTIFIC CORP	Health Care	5,74%	A
BAKER HUGHES CO	Energy	5,40%	A
PALO ALTO NETWORKS INC	Information Technology	4,48%	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 three years. 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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The SICAV's representative in France is CACEIS, 89-91 rue Gabriel Péri, 92190 Montrouge, France.

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