Themes and Styles

ISIN Code : FR0010627869

Marketing communication

GROUPAMA OPPORTUNITIES EUROPE IC

French mutual fund (FCP)

September 2026

Data as of 30/09/2026

Morningstar rating
(Data as of 31/08/2026)

★★★★★

Category " EAA Fund Europe Large-Cap Blend Equity"

SFDR 8

Total net assets

986,08 M €

NAV per share

332,03 €

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	EUSTCKM FP
Benchmark	MSCI Europe € closing (net dividend reinvested)
SFDR classification	Article 8
Fund's inception date	16/02/2006
Unit inception date	25/06/2008
Reference currency	EUR
PEA	No
PEA-PME	No

Fees

Maximum subscription fees	3,00%
Maximum redemption fees	-
Maximum direct management fees	0,90%
Maximum indirect management fees	0,00%
Operating fees and other services	0,12%
Performance fee	20% of performance exceeding the benchmark index

Investment team

Philippe CHAUMEL **Hervé LORENT**

Fong SENGSIRY

Terms and conditions

Valuation frequency	Daily
Type of share	Accumulation
Minimum initial subscription :	-
Centralisation cut-off time	14:00, Paris
Type of NAV per share	unknown
Payment	D+2
Transfer agent	CACEIS BANK

The methods for calculating outperformance are specified in the fund's prospectus, which is available on the Groupama AM website

Groupama ASSET MANAGEMENT

GROUPAMA OPPORTUNITIES EUROPE IC

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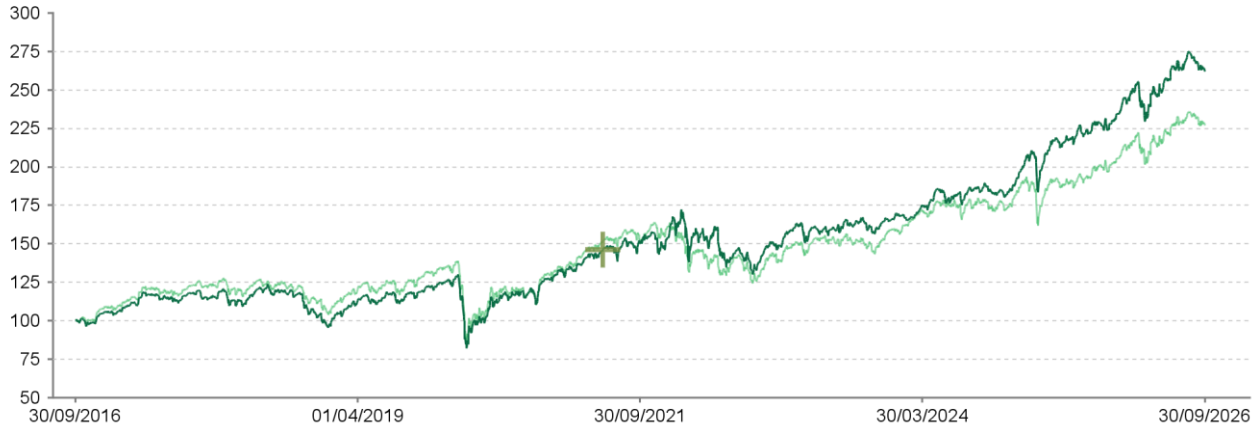
GROUPAMA OPPORTUNITIES EUROPE IC

MSCI EUROPE € CLOSING (NET DIVIDEND REINVESTED)

Returns 10 years (on a basis of 100)



Past performance does not predict future returns and may vary over time.

Source : Groupama AM

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

Net cumulative returns in %

	YTD	1 month	3 months	1 year	3 years	5 years	10 years
Since	31/12/25	31/08/26	30/06/26	30/09/25	29/09/23	30/09/21	30/09/16
Fund	**10,95**	**-2,27**	**-0,94**	**16,69**	**60,01**	**73,51**	**162,08**
Benchmark	9,64	-2,40	-1,00	16,49	51,28	48,93	127,01
Excess return	1,32	0,13	0,07	0,19	8,74	24,58	35,07

Net annual returns in %

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Fund	**29,09**	**10,10**	**12,50**	**-4,02**	**19,23**	**4,56**	**26,15**	**-14,53**	**9,10**	**0,94**
Benchmark	19,39	8,59	15,83	-14,37	22,16	-1,02	25,47	-12,71	12,63	4,49
Excess return	9,71	1,52	-3,33	10,35	-2,92	5,57	0,68	-1,83	-3,53	-3,55

Source : Groupama AM

Risk analysis

	1 year	3 years	5 years	10 years
Volatility	12,88%	11,98%	15,22%	15,96%
Benchmark volatility	12,31%	12,71%	14,40%	15,90%
Tracking Error (Ex-post)	2,88	5,63	7,35	5,48
Information Ratio	0,07	0,50	0,42	0,29
Sharpe Ratio	1,14	1,16	0,57	0,83
correlation coefficient	0,97	0,90	0,88	0,94
Beta	1,02	0,85	0,93	0,94

Source : Groupama AM

Main risks related to the portfolio

- Risk of capital loss
- Equity risk
- Small/mid cap market risk
- Liquidity risk
- Sustainability risk

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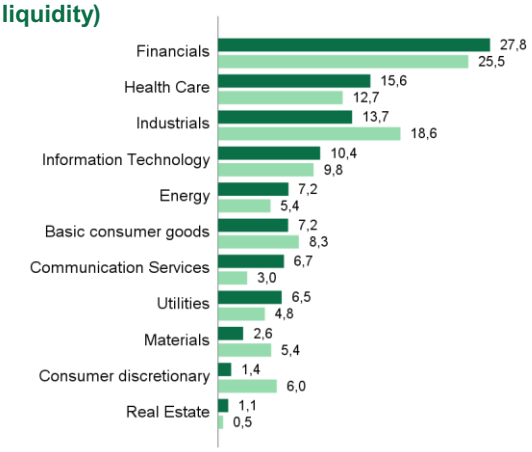
UCI profile

Number of holdings	61
Average capitalization	80,30 Bn €
Median capitalization	51,42 Bn €

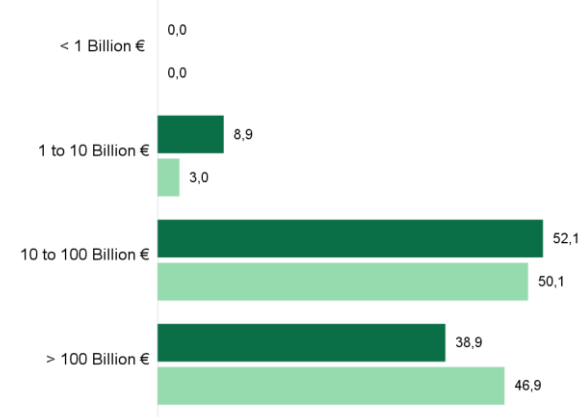
GROUPAMA OPPORTUNITIES EUROPE IC

MSCI EUROPE € CLOSING (NET DIVIDEND REINVESTED)

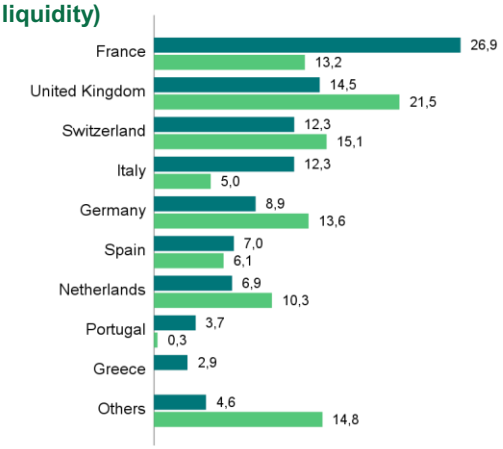
Sector breakdown (as % of assets, excluding liquidity)



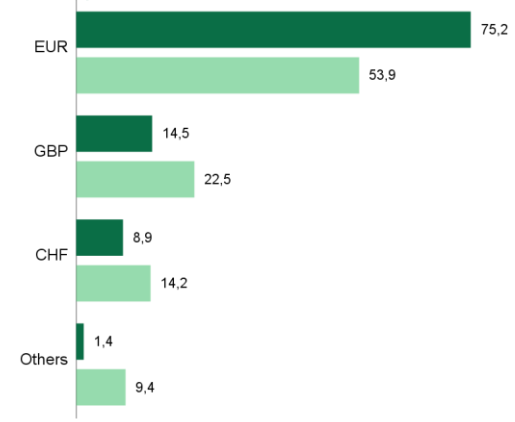
Breakdown by market capitalisation (as % of assets, excluding liquidity)



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 %
ROCHE HOLDING AG	Switzerland	Health Care	3,66%
STMICROELECTRONICS NV	Switzerland	Information Technology	3,38%
AIRBUS SE	Netherlands	Industrials	3,36%
NOVARTIS AG-REG	Switzerland	Health Care	3,36%
ASM INTERNATIONAL NV	Netherlands	Information Technology	3,06%
ALPHA BANK SA	Greece	Financials	2,94%
GSK PLC	United Kingdom	Health Care	2,74%
SHELL PLC	United Kingdom	Energy	2,57%
IBERDROLA SA	Spain	Utilities	2,48%
PUBLICIS GROUPE	France	Communication Services	2,42%
Total			**29,97%**

Source : Groupama AM

Source : Groupama AM

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Portfolio ESG score

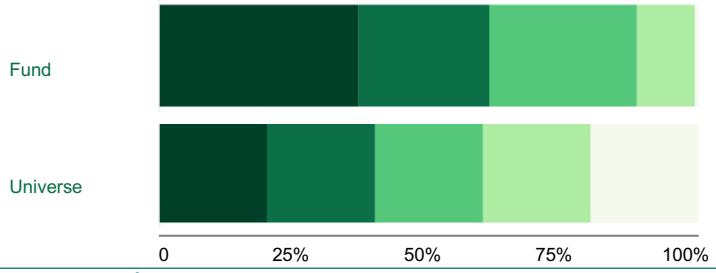
	Fund	Universe
Overall ESG score	**68,2**	60
Coverage rate	**98,5%**	100,0%

Score for E, S and G factors

	Fund	Universe
Environment	**51,7**	60
Social	**70,0**	60
Governance	**71,0**	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.

Portfolio distribution by ESG score



Overall ESG score	Fund	Universe
A	36,9%	20,0%
B	24,3%	20,0%
C	27,4%	20,0%
D	10,7%	20,0%
E	0,7%	20,0%

Best portfolio's ESG score

Value	Sector	Weight	ESG rating
NOVARTIS AG-REG	Health Care	3,37%	A
ASM INTERNATIONAL NV	Information Technology	3,07%	A
GSK PLC	Health Care	2,75%	A
IBERDROLA SA	Utilities	2,48%	A
PUBLICIS GROUPE	Communication Services	2,43%	A

ESG performance indicators definition

Carbon intensity

Carbon intensity corresponds to the weighted average of greenhouse gas (GHG) emissions per million euro of turnover of the issuers invested in.
Scope 1, 2 and 3 upstream emissions are taken into account.
Scope 1 emissions correspond to emissions directly emitted by the company, while scope 2 emissions correspond to indirect emissions linked to its energy consumption. Upstream scope 3 emissions are all other indirect emissions generated upstream of the production activity.
Source: MSCI, Groupama AM calculations.

Net job creation

Average percentage of growth in number of employees over one year.
Source: MSCI, Groupama AM calculations.

Training hours

Average number of training hours per employee per year.
Source : MSCI, Groupama AM calculations.

Human rights policy

Proportion of portfolio made up of companies that have implemented a human rights policy.
Source : MSCI, 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: MSCI, 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)

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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This investment involves a number of risks, including the risk of capital loss.

Before investing, investors should read the UCI's prospectus or key information document (KID).

These documents are available free of charge upon request from Groupama AM or at www.groupama-am.com.

Spain: The Prospectus and the Key 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 SGIIC register of the CNMV or at www.groupama-am.com/es.

Italy: the Prospectus and the Key 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.

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Portugal: the Prospectus and the Key Information Document available in Portuguese and the current annual and semi-annual reports can be obtained from Bancobest, rue Castilho 26, Piso 2, 1250-069 Lisbon, Portugal.

Netherlands: the Prospectus and the Key Information Document available in Dutch and the current annual and semi-annual reports can be obtained from Groupama AM.