North America

ISIN Code : FR0011289073

Marketing communication

GROUPAMA AMERICA ACTIVE EQUITY IC

Sub-fund of a French SICAV

September 2026

Data as of 30/09/2026

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

★★★★★

Category " EAA Fund US Large-Cap Blend Equity"

SFDR 8

Total net assets

920,72 M €

NAV per share

6 857,33 €

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	AMRGNSM FP
Benchmark	S&P 500 closing € (net dividend reinvested)
SFDR classification	Article 8
Fund's inception date	01/10/1986
Unit inception date	02/08/2012
Reference currency	EUR
PEA	No
PEA-PME	No

Fees

Maximum subscription fees	3,00%
Maximum redemption fees	-
Maximum direct management fees	1,10%
Maximum indirect management fees	0,00%
Operating fees and other services	0,12%
Performance fee	15% of performance exceeding the benchmark index

Investment team

Philippe VIALLE

Julia KUNG

Alessandro ROGGERO

Stéphanie FAIBIS

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

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

Groupama ASSET MANAGEMENT

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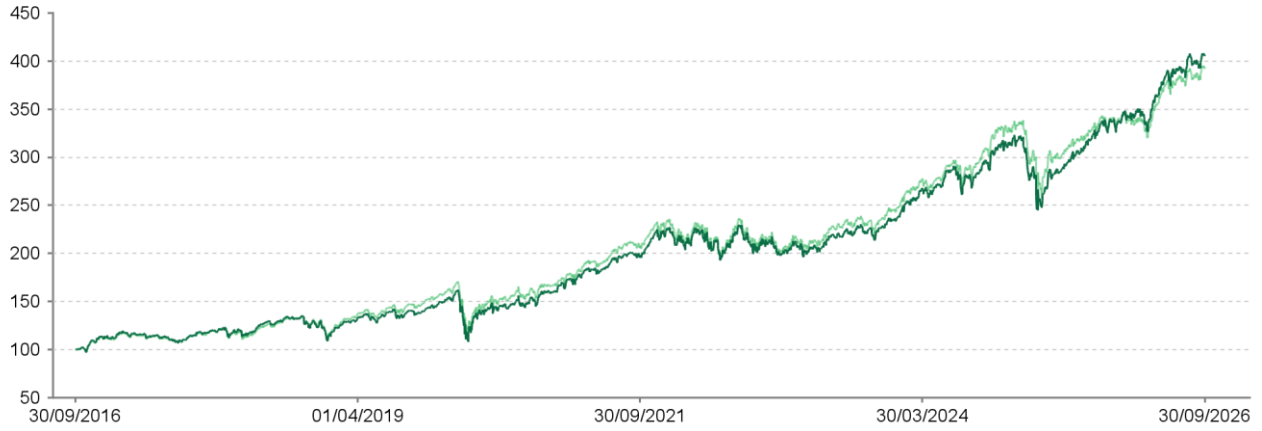
GROUPAMA AMERICA ACTIVE EQUITY IC

S&P 500 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

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	**20,87**	**1,51**	**3,25**	**26,53**	**83,14**	**106,97**	**305,02**
Benchmark	16,28	1,88	2,89	19,31	70,96	90,53	292,03
Excess return	4,59	-0,37	0,36	7,22	12,18	16,43	12,99

Net annual returns in %

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Fund	**8,14**	**31,84**	**18,06**	**-11,31**	**38,82**	**9,09**	**28,45**	**-2,05**	**6,19**	**10,55**
Benchmark	3,54	32,82	21,41	-13,17	37,89	8,03	33,10	-0,15	6,37	14,55
Excess return	4,61	-0,98	-3,35	1,87	0,93	1,06	-4,65	-1,90	-0,18	-4,00

Source : Groupama AM

Risk analysis

	1 year	3 years	5 years	10 years
Volatility	11,64%	15,79%	15,97%	19,06%
Benchmark volatility	11,10%	14,87%	15,63%	18,73%
Tracking Error (Ex-post)	2,99	2,93	2,65	2,60
Information Ratio	2,41	0,95	0,68	0,14
Sharpe Ratio	2,11	1,09	0,75	1,06
correlation coefficient	0,97	0,98	0,99	0,99
Beta	1,01	1,04	1,01	1,01

Source : Groupama AM

Main risks related to the portfolio

Risk of capital loss

Equity risk

Foreign exchange risk

Sustainability risk

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UCI profile

Number of holdings	50
Average capitalization	633,85 Bn €
Median capitalization	116,66 Bn €

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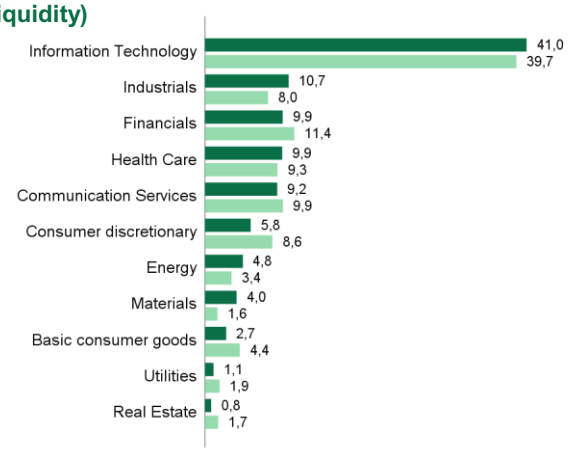
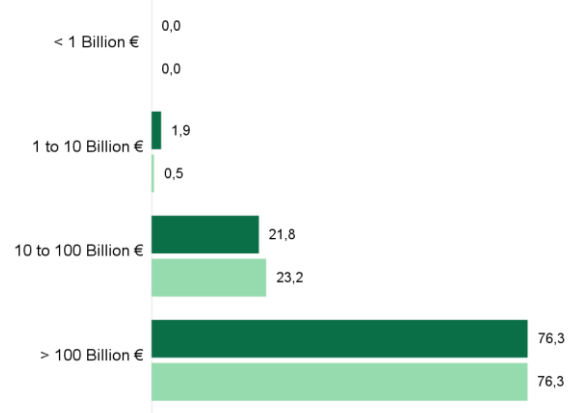
S&P 500 CLOSING € (NET DIVIDEND REINVESTED)

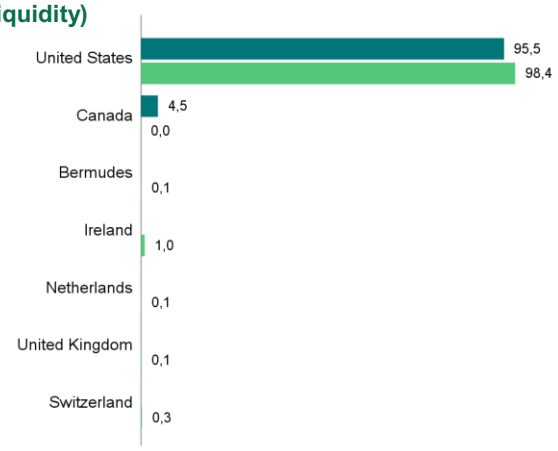
Sector breakdown (as % of assets, excluding liquidity)



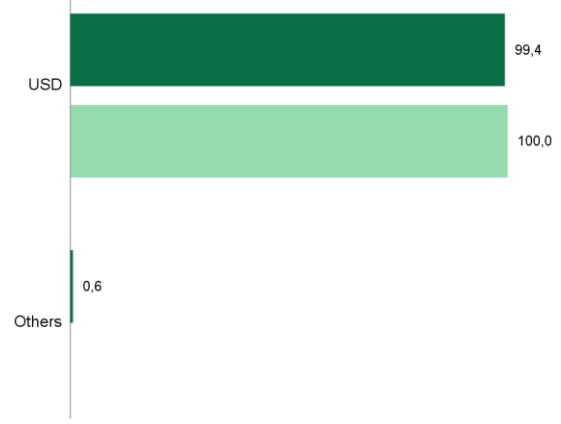
Breakdown by market capitalisation (as % of assets, excluding liquidity)



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 %
ALPHABET INC-CL A	United States	Communication Services	8,29%
MICROSOFT CORP	United States	Information Technology	7,70%
NVIDIA CORP	United States	Information Technology	6,87%
BROADCOM INC	United States	Information Technology	5,64%
APPLE INC	United States	Information Technology	5,32%
MICRON TECHNOLOGY INC	United States	Information Technology	4,86%
AMAZON.COM INC	United States	Consumer discretionary	4,72%
PARKER HANNIFIN CORP	United States	Industrials	3,91%
APPLIED MATERIALS INC	United States	Information Technology	3,13%
JPMORGAN CHASE & CO	United States	Financials	3,02%
Total			**53,45%**

Source : Groupama AM

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Key ESG performance indicators

	Fund coverage ratio(*)	Fund	Universe
Carbon intensity	**100,0%**	342,0	475,0

(*) 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

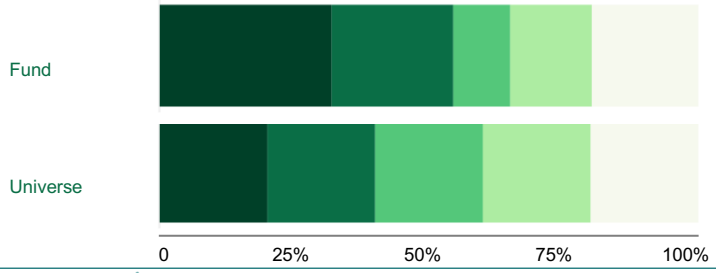
	Fund	Universe
Overall ESG score	**57,7**	60
Coverage rate	**97,6%**	100,0%

Score for E, S and G factors

	Fund	Universe
Environment	**50,4**	60
Social	**56,8**	60
Governance	**54,1**	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	31,9%	20,0%
B	22,6%	20,0%
C	10,6%	20,0%
D	15,1%	20,0%
E	19,8%	20,0%

Best portfolio's ESG score

Value	Sector	Weight	ESG rating
NVIDIA CORP	Information Technology	6,92%	A
BROADCOM INC	Information Technology	5,67%	A
APPLIED MATERIALS INC	Information Technology	3,15%	A
ELI LILLY & CO	Health Care	2,23%	A
METLIFE INC	Financials	1,67%	A

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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)

No

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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.

Open-ended investment company (SICAV) under French law in the form of a public limited company – domiciled at 25 rue de la Ville l'Evèque – 75008 Paris and approved by the French Financial Markets Authority (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 decide at any time to discontinue marketing the Sub-fund in one or more jurisdictions.

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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.