

amLeague EURO 50

& amLeague EURO50 ESG

The collective intelligence of active managers at the service of performance

amLeague - March 31, 2026

AT A GLANCE



50

Maximum
holdings



EUR

Reference
currency



Quarterly

Rebalancing



4.80

Annual Alpha
since 2011

Inception: March 31, 2011 (base 100) · Currency EUR · Data available at www.am-league.com

INDEX OBJECTIVES



Active portfolios

Built from over 100+ Euro equity portfolios actively managed on the proprietary amLeague Platform



Maximum 50 holdings

Concentrated on the 50 strongest convictions in the Euro equities field. Universe: components drawn exclusively from the set 'EUROSTOXX NR + MSCI EMU'



Alpha vs benchmarks

Aims to outperform the EUROSTOXX and MSCI EMU indices through a rigorous quarterly selection of actively managed portfolios



CONSTRUCTION RULES & CONSTRAINTS



Universe

EUROSTOXX NR or MSCI EMU components



Products

Equities + Cash (< 2%)



Exposure

Euro equities between 98% and 100% at all times



Currency

EUR only



UCITS Rule

UCITS 5-10-40 rule applied



Diversification

Minimum 16 holdings per selected portfolio



SELECTION PROCESS

A rigorous 3-step approach to identify the strongest convictions

01



Alpha Selection

The 7 portfolios with the best alpha over the past 9 months

02



Tracking Error Filter

Among the 7, the 3 portfolios with the lowest Tracking Error

03



Alpha Re-ranking

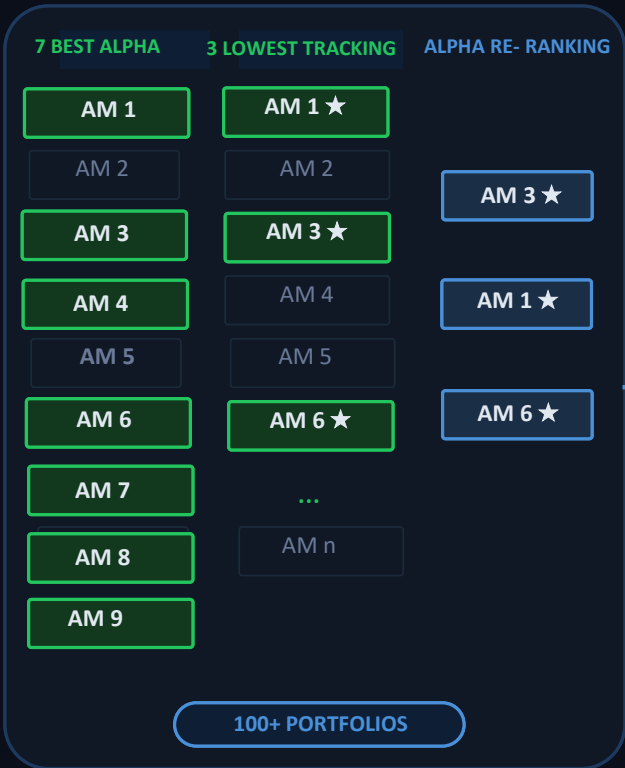
The 3 portfolios are re-ranked by alpha and weighted on a decreasing basis

Decreasing weights: 44.44% · 33.33% · 22.22% — Rebalancing: Day 5 of Jan / Apr / Jul / Oct

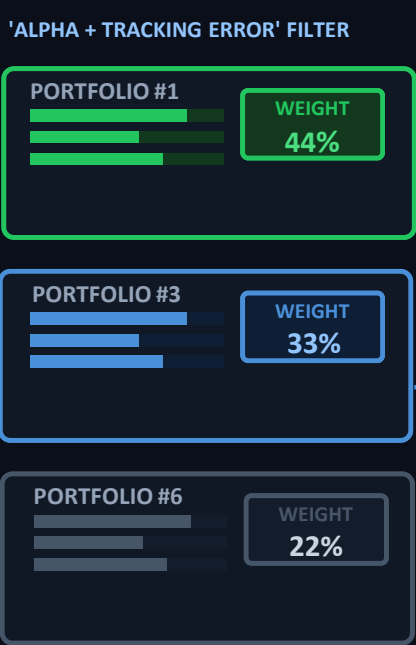


HOW IT WORKS

STEP 1 ASSET MANAGERS



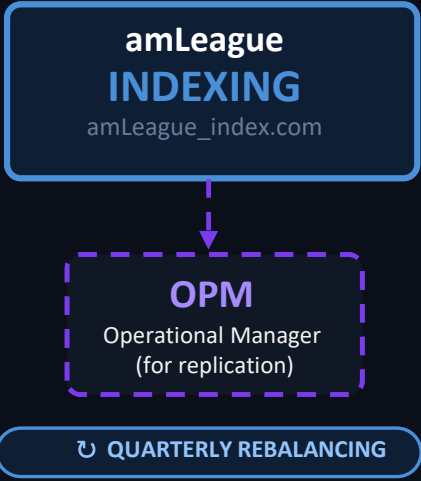
STEP 2 SELECTION & WEIGHTING



STEP 3 POSITION AGGREGATION



OUTPUT amLeague INDEXING



Selected Process flow Optional component

ESG VERSION — amLeague EURO50 ESG

BACKGROUND

AGIRC ARRCO rules

Reference institutional exclusion list

Launched October 5, 2023

ESG version of amLeague EURO50

Construction

Excluded securities are replaced by the next eligible ones on the list

EXCLUDED SECTORS (AGIRC ARRCO)

-  Thermal coal (revenue > 10%)
-  Unconventional oil & gas
-  Pesticides, GMOs, palm oil
-  Tobacco
-  Controversial weapons
-  Gambling & pornography
-  Deforestation

GOVERNANCE & TRANSPARENCY



TECHNICAL COMMITTEE

- ✓ amLeague Directors + 1 independent external member (since October 2019)
- ✓ One Annual meeting at least
- ✓ Defines management rules and their updates
- ✓ Ensures the integrity of the calculation process
- ✓ Decisions published at www.am-league.com



PUBLICATION & ACCESS

Free public access

Historical values & composition available at www.am-league.com

Licensed access

Detailed composition with weightings reserved for licensees

Two published indices

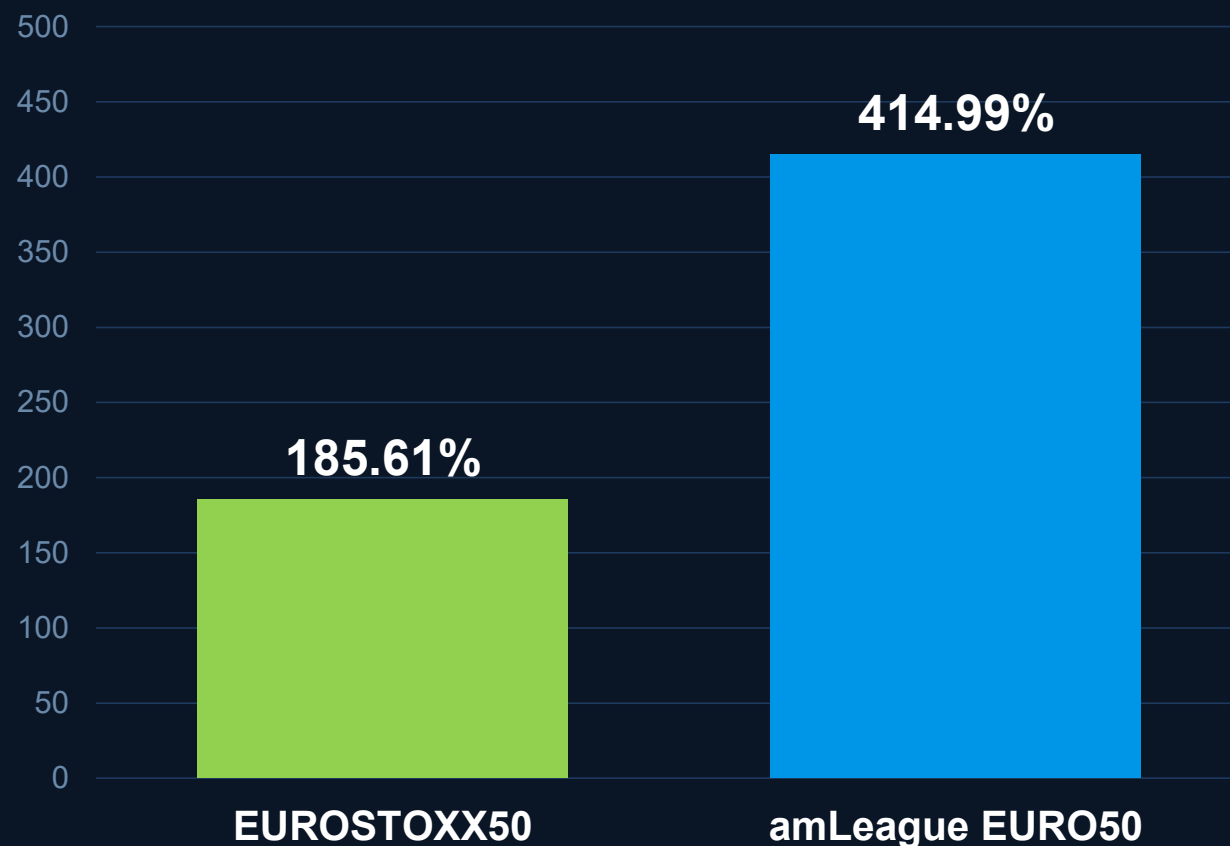
EURO50 (EURO50)
& EURO50 ESG (EURO50 ESG) : Ticker Bloomberg FCIALE5E

No conflict of interest: decisions made exclusively in the interest of the proper functioning of the index

Source: amLeague, March 31, 2026

ALPHA: PERFORMANCE SINCE INCEPTION

March 31, 2011 — March 31, 2026 (15 years)



the same universe but significantly greater value creation for amLeague EURO50

Source: amLeague — Period: 31/03/2011 – 31/03/2026

×5.15

amLeague EURO50 has multiplied the March 31, 2011
base 100 by 5.15
vs ×2.86 for the EUROSTOXX50

+229.38%

Total outperformance

+11.55% p.a.

vs +7.25% p.a. (CAGR spread +4.30% p.a.)

ALPHA: PERFORMANCE SINCE INCEPTION

- ▶ A consistent and significant spread
- ▶ Structural outperformance: **+415%** vs **+186%** (March 31, 2011 au March 31, 2026)



Source: amLeague — Period: 31/03/2011 – 31/03/2026

ALPHA: PERFORMANCE SINCE INCEPTION

- Outperformance of amLeague EURO50 vs EUROSTOXX NR : **+414.99%** vs **+202.50%**, soit **i.e. +3.89% annualised performance gap**

Performance comparée vs EUROSTOXX50 et EUROSTOXX



	1Y	3Y	5Y	10Y	15Y
amLeague EURO50	27.77	74.25	86.99	283.31	414.99
EUROSTOXX 50	8.67	38.9	59.97	137.26	185.61
Spread	19.10	35.35	27.02	146.05	229.38
EUROSTOXX	12.51	40.32	54.95	133.81	202.50
Spread	15.26	33.93	32.04	149.5	212.49

MAIN METRICS

	15Y	10Y	5Y	3Y
amLeague EURO 50	414.99%	223.81%	86.99%	74.25%
EUROSTOXX 50 NR	185.61%	137.26%	59.97%	38.90%
Volatility	17.77 (19.44)	16.63 (18.01)	16.48 (16.94)	14.91 (14.56)
Alpha	4.80	4.25	3.93	8.35
Beta	0.87	0.87	0.92	0.96
Max Drawdown	-35.73 (-38.24)	-35.73 (-38.24)	-27.40 (-23.70)	-16.06 (-16.44)
Tracking Error	5.96	6.19	5.57	5.36
Ratio de Black-Treynor	5.507%	4.896%	4.276%	8.729%
Sharpe Ratio	0.75 (0.48)	0.86 (0.62)	0.92 (0.69)	1.47 (0.90)
IR	0.66	0.51	0.60	1.64
Outperf Freq. 2Y	79%	67%	47%	100%

■ **amLeague EURO 50**

■ **EUROSTOXX 50 NR**

Source: amLeague — Period: 31/03/2011 – 31/03/2026

WHY CHOOSE amLeague EURO50?



Collective Intelligence

Aggregates the best convictions of the active managers, rigorously selected on the amLeague platform.



Annualised Spread: +4.30% per year since inception

×5.15 base 100 since March 2011 — i.e. +229.38% cumulative alpha vs EUROSTOXX 50 NR.



Disciplined Process

Systematic quarterly rebalancing, transparent and reproducible construction rules, no discretionary bias.



Independent Governance

Technical committee with independent external member. Published decisions, conflict-of-interest safeguards.



ESG Version Available

EURO50 ESG incorporates AGIRC ARRCO exclusions — compatible with institutional investors' SRI policies.



15-Year Track Record

+415% since March 31, 2011. 15 years of verifiable public performance. ESG version since October 2023.

WHY amLeague INDEXING vs. a FoF ?

TRADITIONAL MODEL

-  Costly fund stacking and heavy legal structures
-  Opaque: aggregated positions, no line-by-line transparency
-  Retrocessions, rebates and potential conflicts of interest
-  Capacity constraints limiting investable sizes
-  Sustainability risk of the underlying manager (size, structure)



amLeague INDEXING

-  Lower cost and greater legal flexibility
-  Line-by-line transparency: portfolio delivered in index format
-  Zero retrocession, zero rebate, full alignment of interests
-  No capacity constraint
-  Manager size is no longer an issue: they manage a notional

« No longer buying/stacking funds, but simply *intellectual management delivered in a portable, index format* »

TAKE ACTION

Contact us for licensing terms, the full performance history
and the detailed index composition.

2011

Launch year

50

Max. holdings

×4

Rebalancing /year

+415%

Perf. since inception

www.am-league.com

amLeague EURO50 · amLeague EURO50 ESG · March 31, 2026 · EUR-denominated indices