SG ACTIONS EURO SMALL CAP - I

FACTSHEET

Marketing Communication

30/04/2026

EQUITY ■ Article 8 ■

Key Information (Source: Amundi)

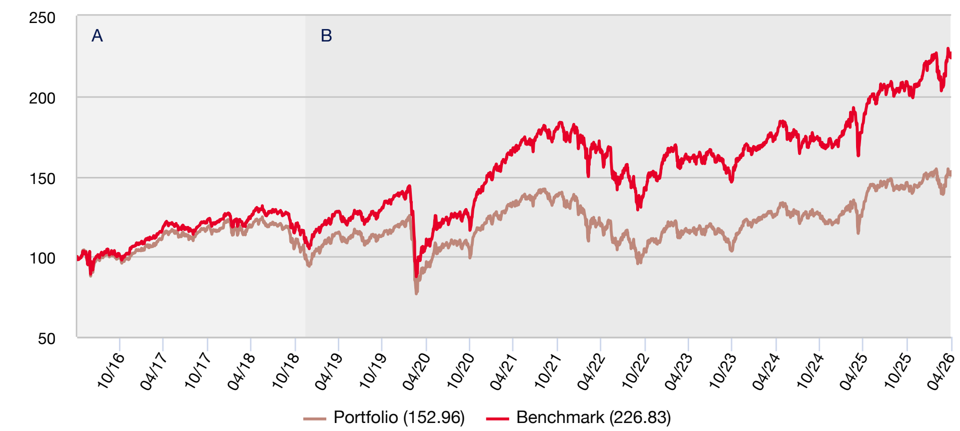
Net Asset Value (NAV) : **7,156.42 (EUR)**
NAV and AUM as of : **30/04/2026**
Assets Under Management (AUM) : **672.66 (million EUR)**
ISIN code : **FR0000448847**
Bloomberg code : **SGEUMID FP**
Benchmark : **MSCI EMU Small Cap**

Objective and Investment Policy

The management objective of SG Actions Euro Small Cap is to outperform its benchmark index, the MSCI EMU Small Cap (in euros, net dividends reinvested, closure in progress), representing small and mid cap companies listed on a regulated stock exchange in the Eurozone, for the recommended investment term of five years, after deducting administration costs.

Returns (Source: Fund Admin) - Past performance does not predict future returns

Performance evolution (rebased to 100) from 02/05/2016 to 30/04/2026* (Source: Fund Admin)



A : Le 02/04/2013, le fonds est passé d'une classification "Actions des pays de l'Union européenne" à une classification "Actions internationales".
B : A compter de cette date, le benchmark sera MSCI EMU SMALL CAP

Rolling performances * (Source: Fund Admin)

Since	YTD 31/12/2025	1 month 31/03/2026	3 months 30/01/2026	1 year 30/04/2025	3 years 28/04/2023	5 years 30/04/2021	10 years 29/04/2016	Since 29/05/1998
Portfolio	4.23%	8.50%	1.48%	15.93%	31.49%	15.47%	52.82%	369.43%
Benchmark	6.89%	8.79%	2.97%	22.05%	39.95%	36.06%	126.83%	482.78%
Spread	-2.66%	-0.30%	-1.49%	-6.12%	-8.46%	-20.59%	-74.01%	-113.35%

Calendar year performance * (Source: Fund Admin)

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Portfolio	20.48%	-0.91%	13.08%	-20.26%	13.18%	1.54%	23.35%	-18.20%	14.49%	-6.31%
Benchmark	24.53%	0.45%	14.02%	-17.11%	23.35%	5.45%	28.21%	-12.72%	15.37%	2.71%
Spread	-4.06%	-1.36%	-0.94%	-3.15%	-10.17%	-3.91%	-4.86%	-5.48%	-0.88%	-9.02%

*** Source: Fund Admin. The above results pertain to full 12-month period per calendar year. All performances are calculated net income reinvested and net of all charges taken by the Sub-Fund and expressed with the round-off superior. The value of investments may vary upwards or downwards according to market conditions.**

Risk Indicator *(Source : Fund Admin)*

The SRI represents the risk and return profile as presented in the Key Information Document (KID). The lowest category does not imply that there is no risk. The SRI is not guaranteed and may change over time. The risk indicator assumes you keep the product for 5 years.
The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movement in the markets or because we are not able to pay you.

Risk analysis (rolling) (Source: Fund Admin)

	1 year	3 years	5 years	10 years
Portfolio volatility	11.55%	14.28%	15.57%	17.80%
Benchmark volatility	11.74%	14.57%	15.48%	17.70%
Ex-post Tracking Error	4.09%	3.69%	3.56%	3.66%
Portfolio Information ratio	-1.49	-0.63	-0.97	-1.15
Sharpe ratio	1.21	0.49	0.06	0.20
Beta	0.92	0.95	0.98	0.99

* Volatility is a statistical indicator that measures an asset's variations around its average value. For example, market variations of +/- 1.5% per day correspond to a volatility of 25% per year. The higher the volatility, the higher the risk.

Performance analytics (Source: Fund Admin)

	Inception to date
Maximum drawdown	-58.92%
Recovery period (days)	1,523
Worst month	03/2020
Lowest return	-21.70%
Best month	11/2020
Highest return	16.70%

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Management commentary

Market Review
While March was marked by widespread pessimism, with rising oil prices fueling recession fears, April, on the contrary, saw a trend reversal, with all major indices rebounding towards their historical highs, the MSCI World advancing by nearly 10% in USD. At the regional level, emerging markets led the rise, with the MSCI Emerging Markets index up 14.6% in USD, while the S&P 500 gained 10.5% in USD. Europe and Japan lagged behind, with the Topix rising by 6.6% and the Stoxx 600 by 5.6% (in JPY and EUR, respectively).

At the sector level, global performance was largely driven by major US technology stocks and related communication services and consumer discretionary names. Some cyclical stocks, such as financials and industrials, also benefited from renewed risk appetite in Europe, amid improving market sentiment. Conversely, energy and utilities underperformed, against a backdrop of easing oil and gas prices.

On the macroeconomic front, more positive news from the Middle East fueled hopes of de-escalation, leading to a pullback in energy prices and a rebound in equity markets. As the situation remains highly fluid, daily news flows continue to generate volatility. Beyond geopolitical issues, a wave of positive earnings releases from AI-related technology stocks reignited investor euphoria in this market segment.
From a more fundamental perspective, corporate results on both sides of the Atlantic were generally solid. In Europe, earnings releases were better than expected. With the majority of European companies having already reported, the overall picture is robust, with more positive than negative surprises. By sector, energy and technology held up well, while some parts of both staple and discretionary consumer sectors were weaker.

Portfolio Review
The portfolio slightly underperformed its benchmark, the MSCI EMU Small Cap, in April. At the sector level, the portfolio benefited from a positive contribution from materials and communication services. Conversely, the information technology and consumer discretionary sectors underperformed.

At the stock level, BE Semiconductor was supported in April 2026 by a strong first-quarter release, with record orders driven by demand for hybrid bonding related to AI and advanced packaging. Thyssenkrupp advanced on hopes of a significant payout as part of the transaction project between Kone and TK Elevator. Finally, Andritz rose after reaching a record level of orders in the first quarter and a strengthened order book, mainly driven by contracts in hydropower.

On the negative side, Pirelli underperformed, with investors remaining cautious about tire demand and margin trends, with no major positive catalyst during the month to offset this pressure. GTT was penalized by a decline in revenues and lower royalties on LNG carriers, as the order peak faded and a temporary slowdown in orders continued to weigh. Metso came under some pressure due to a slowdown in aftermarket sales, unfavorable currency effects, and weaker cash generation, despite solid order intake. The market also remained cautious in the face of geopolitical uncertainties and contrasting sector trends, which limited the stock's reaction to the April release.

Movements
During April, we sold SEB after a disappointing evolution of its profile and closed the remaining position in Alten. At the same time, we initiated a new position in De'Longhi, which we consider a higher-quality stock offering an attractive entry point. We also took some profits on Exail, Euronext, Shurgard, and Huhtamaki.

Portfolio Breakdown (Source: Amundi group)

Main overweights (% assets, source: Amundi)

	Portfolio	Benchmark	Spread (P - B)
BE SEMICONDUCTOR INDUSTRIES NV	2.75%	-	2.75%
GAZTRANSPORT ET TECHNIGAZ SA	3.89%	1.42%	2.47%
BAWAG GROUP AG	2.34%	-	2.34%
ANDRITZ AG	3.19%	0.92%	2.26%
CONSTRUCCIONES AUXIL FERROCARR	2.48%	0.22%	2.26%
PIRELLI & C SPA	2.72%	0.47%	2.25%
ID LOGISTICS GROUP SACA	2.40%	0.22%	2.18%
ERG SPA	2.30%	0.22%	2.08%
METSO OYJ	2.07%	-	2.07%
LOTTOMATICA GROUP SPA	3.07%	1.18%	1.88%
Total	**27.22%**	**4.66%**	**22.56%**

The holdings listed should not be considered recommendations to buy or sell any particular security listed.

Main underweights (% assets, source: Amundi)

	Portfolio	Benchmark	Spread (P - B)
ACKERMANS & VAN HAAREN NV	-	1.20%	-1.20%
AEDIFICA SA	-	1.11%	-1.11%
SAIPEM SPA	-	1.10%	-1.10%
NEXANS	-	1.07%	-1.07%
TECHNIP ENERGIES NV	-	1.01%	-1.01%
EDENRED SE	-	0.97%	-0.97%
AIXTRON SE	-	0.95%	-0.95%
SCOR SE	-	0.95%	-0.95%
SBM OFFSHORE NV	-	0.92%	-0.92%
WAREHOUSES DE PAUW CVA	-	0.87%	-0.87%
Total	**-**	**10.14%**	**-10.14%**

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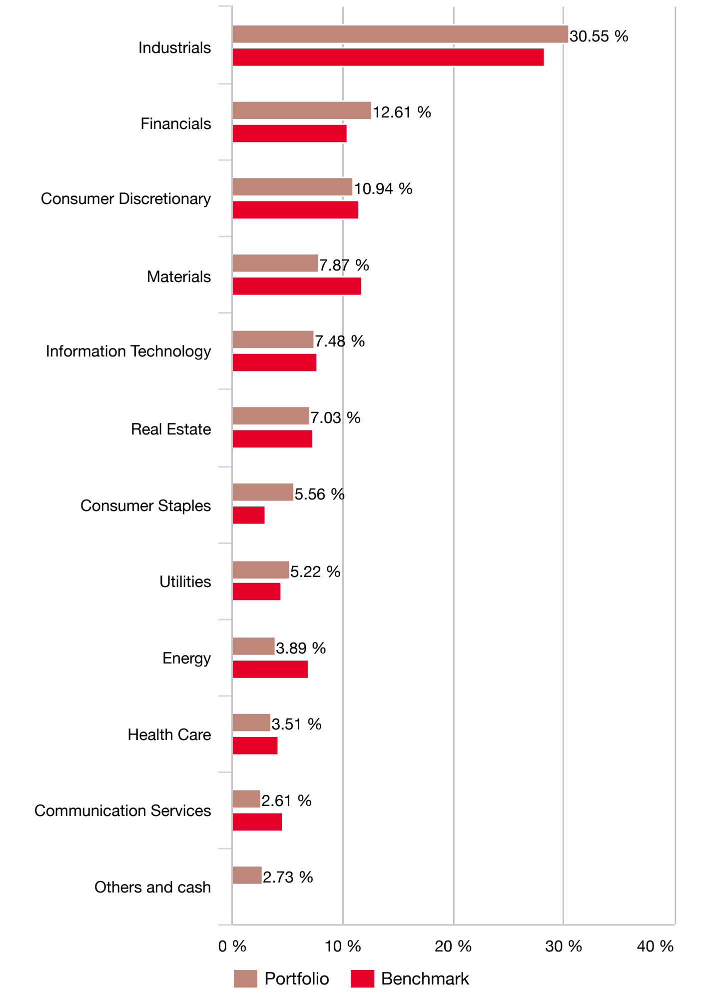
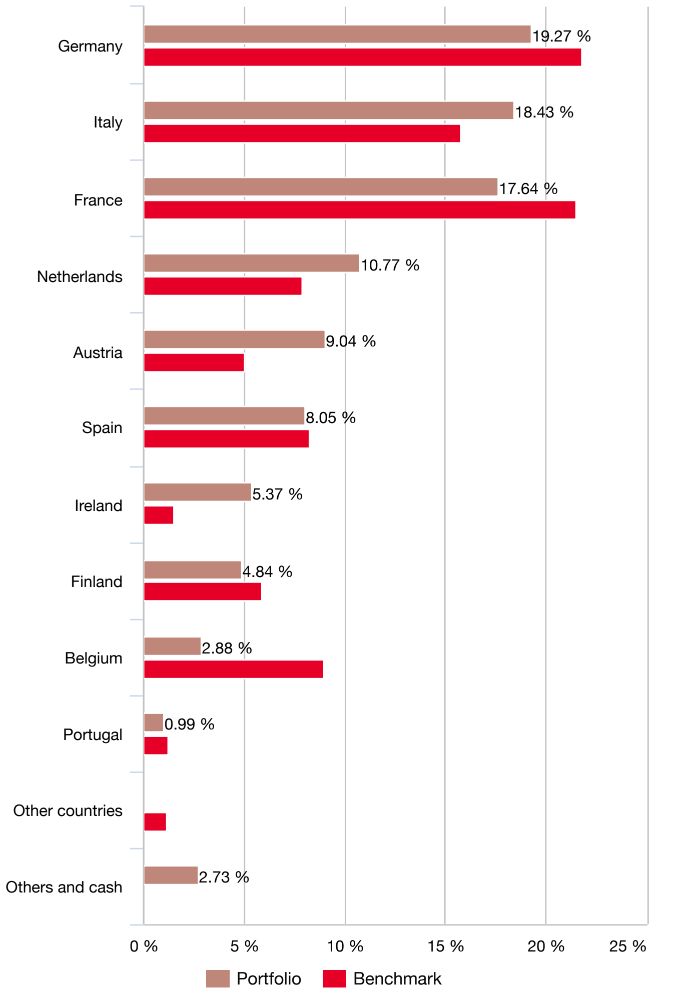
Sector breakdown (Source: Amundi) *



* Excluding derivatives instruments.

Geographical breakdown (Source: Amundi) *



* Excluding derivatives instruments.

Top ten issuers (% assets, source: Amundi)

	Portfolio
GAZTRANSPORT ET TECHNIGAZ SA	3.89%
ANDRITZ AG	3.19%
SPIE SA	3.16%
LOTTOMATICA GROUP SPA	3.07%
NORDEX SE	2.95%
BE SEMICONDUCTOR INDUSTRIES NV	2.75%
PIRELLI & C SPA	2.72%
KONECRANES OYJ	2.67%
CONSTRUCCIONES AUXIL FERROCARR	2.48%
ID LOGISTICS GROUP SACA	2.40%
Total	**29.28%**

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Sub-Fund Statistics (Source: Amundi)

Total portfolio holdings	57

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Information (Source: Amundi)

Fund structure	Mutual Fund (FCP)
Applicable law	under French law
Management Company	Société Générale Gestion
Fund manager	Amundi Asset Management
Custodian	SGSS - Paris
Share-class inception date	26/05/1998
Share-class reference currency	EUR
Type of shares	Accumulation
ISIN code	FR0000448847
Minimum first subscription / subsequent	150,000 EUR / 1000 EUR
Frequency of NAV calculation	Daily
Dealing times	Orders received each day D day before 12:00
Entry charge (maximum)	2.00%
Max. direct annual management fees (taxes incl.)	2.40% -
Maximum indirect annual management fees including taxes	-
Performance fees	Yes
Maximum performance fees rate (% per year)	20.00 %
Exit charge (maximum)	0.00%
Management fees and other administrative or operating costs	1.54%
Minimum recommended investment period	> 5 years
Benchmark index performance record	13/12/2018 : 100.00% MSCI EMU SMALL CAP 22/09/2003 : 100.00% FTSE EUROMID 29/05/1998 : 100.00% STOXX MID

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Important information

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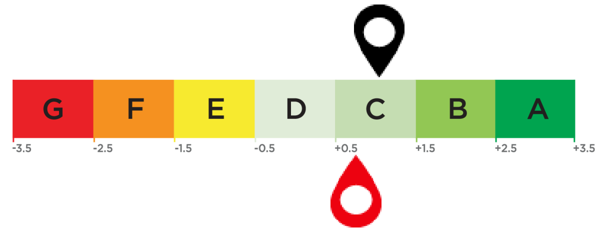
AVERAGE ESG RATING (source : Amundi)

Environmental, social and governance rating

ESG Investment Universe: MSCI EMU SMALL CAP



Investment Portfolio Score: 1.02

ESG Investment Universe Score[1]: 0.74

ESG Coverage (source: Amundi) *

	Portfolio	ESG Investment Universe
Percentage with an Amundi ESG rating [2]	99.97%	98.25%
Percentage that can have an ESG rating [3]	100.00%	100.00%

* Securities that can be rated on ESG criteria. The total may be different from 100% to reflect the real exposure of the portfolio (cash included).

ESG Terminology

ESG criteria

The criteria are extra-financial criteria used to assess the Environmental, Social and Governance practices of companies, states or local authorities:
“E” for Environment (energy and gas consumption levels, water and waste management, etc.).
“S” for Social/Society (respect for human rights, health and safety in the workplace, etc.).
“G” for Governance (independence of board of directors, respect for shareholders’ rights, etc.)

ESG Rating

The issuer’s ESG rating: each issuer is assessed on the basis of ESG criteria and obtains a quantitative score, the scale of which is based on the sector average. The score is translated into a rating on a scale from A (highest rating) to G (lowest rating). The Amundi methodology provides for a comprehensive, standardised and systematic analysis of issuers across all investment regions and asset classes (equities, bonds, etc.).
ESG rating of the investment universe and the portfolio: the portfolio and the investment universe are given an ESG score and an ESG rating (from A to G). The ESG score corresponds to the weighted average of the issuers’ scores, calculated according to their relative weighting in the investment universe or in the portfolio, excluding liquid assets and non-rated issuers.

Amundi ESG Mainstreaming

In addition to complying with Amundi Responsible Investment Policy[4], Amundi ESG Mainstreaming portfolios have an ESG performance objective that aims to achieve a portfolio ESG score above the ESG score of their ESG Investment universe.

[1] The investment universe reference is defined by either the fund's reference indicator or an index representative of the ESG-related investable universe.
[2] Percentage of securities with an Amundi ESG rating out of the total portfolio (measured in weight) that can be related.
[3] Percentage of securities for which an ESG rating methodology is applicable out of total portfolio (measured in weight).
[4] The updated document is available at https://www.amundi.com/int/ESG.

Sustainability Level (source : Morningstar)

The sustainability level is a rating produced by Morningstar that aims to independently measure the level of responsibility of a fund based on the values in the portfolio. The rating ranges from very low (1 Globe) to very high (5 Globes).

Source Morningstar ©
Sustainability Score - based on corporate ESG risk analysis provided by Sustainalytics used in the calculation of Morningstar's sustainability score.