

AMUNDI ACTIONS FRANCE SELECT - P

FACTSHEET

Marketing
Communication

28/02/2026

EQUITY ■

Article 8 ■

Key Information (Source: Amundi)

Net Asset Value (NAV) : (A) 96.13 (EUR)
(C/D share) 36.63 (EUR)

NAV and AUM as of : 27/02/2026

ISIN code : (A) FR0000944696
(C/D share) FR0000944712

Assets Under Management (AUM) :
1,386.20 (million EUR)

Sub-fund reference currency : EUR

Share-class reference currency : EUR

Benchmark : 100% CAC ALL TRADABLE

Morningstar Overall Rating © : 2 stars

Morningstar Category © : EAA FUND FRANCE EQUITY

Number of funds in the category : 217

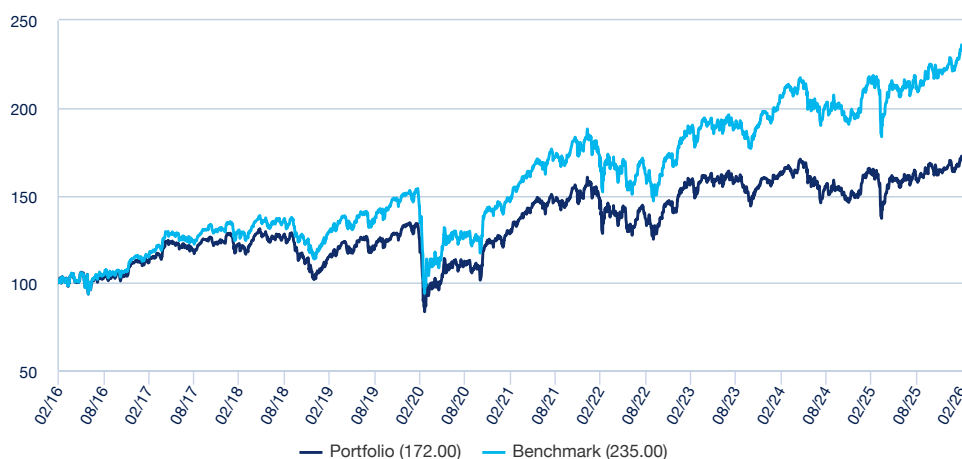
Rating date : 31/01/2026

Objective and Investment Policy

Amundi Actions France invests mainly in French companies offering an attractive growth profile and/or valuation and with which we engage in shareholder dialogue in order to encourage them to improve their ESG practices. Its objective is to outperform its benchmark, the CAC All Tradable, through active conviction management, based on a combined approach of fundamentals and non-financial analyses based on ESG criteria.

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

Performance evolution (rebased to 100) from 29/02/2016 to 27/02/2026* (Source: Fund Admin)



Rolling performances * (Source: Fund Admin)

	YTD	1 month	3 months	1 year	3 years	5 years	10 years	Since
Since	31/12/2025	30/01/2026	28/11/2025	28/02/2025	28/02/2023	26/02/2021	29/02/2016	27/12/1990
Portfolio	3.64%	4.55%	4.40%	5.45%	9.07%	34.45%	72.00%	876.78%
Benchmark	5.32%	5.50%	6.01%	9.03%	25.41%	60.70%	135.00%	-
Spread	-1.67%	-0.96%	-1.61%	-3.58%	-16.34%	-26.25%	-63.00%	-

Calendar year performance * (Source: Fund Admin)

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Portfolio	10.23%	-5.59%	13.69%	-9.63%	25.17%	-6.02%	26.01%	-14.69%	9.85%	1.51%
Benchmark	13.41%	-0.16%	17.80%	-8.36%	28.30%	-4.93%	28.02%	-9.70%	13.19%	7.36%
Spread	-3.18%	-5.43%	-4.11%	-1.27%	-3.13%	-1.09%	-2.01%	-4.99%	-3.34%	-5.85%

* 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)



Lower Risk

Higher Risk

⚠ 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	15.36%	14.55%	15.81%	17.77%
Benchmark volatility	15.08%	14.34%	15.38%	17.75%
Ex-post Tracking Error	1.95%	2.50%	2.41%	2.51%
Portfolio Information ratio	-1.85	-1.92	-1.62	-1.33
Sharpe ratio	0.22	-0.03	0.27	0.28
Beta	1.01	1.00	1.02	0.99

Management commentary

Engagement Strategy

The month of February, which is important in the preparation of general meetings, was marked by several changes within corporate governance.

At Dassault Systèmes, Bernard Charlès, who resigned abruptly, will not stand for re-election before the shareholders. This unexpected departure will fuel debates at the meeting. Pascal Daloz has been appointed Chairman and CEO, but will he retain his other board positions?

At Air Liquide, contrary to expectations, everything remains stable: Benoît Potier has been renewed for four years and François Jackow reappointed both as director and as CEO. At Engie, succession is being managed smoothly: Jean-Pierre Clamadieu has been renewed as director and chairman for one year to reach the statutory age limit, while Michel Giannuzzi has been appointed vice-chairman this year in preparation to succeed him as chairman of the board in 2027. Finally, at Renault, Bernard Delpit will replace Pierre Fleuriot as lead independent director on the board, as the latter has reached the age limit. This is an interim step aimed at preparing for the 2027 deadline and the end of Jean-Dominique Sénart's term.

The engagement strategy continued, particularly on the governance front, with board members of companies such as Thalès, Edenred, and Wendel.

Market Context

The French market ended February with a strong rise (+5.5% for the CAC All Tradable), a month marked by numerous corporate earnings releases as well as macroeconomic and geopolitical tensions.

On the commercial and institutional front, the US Supreme Court ruled against the tariffs imposed under the Trump administration. Nevertheless, a new provision was activated allowing the imposition of a 10% tax on imports from all countries for a period of 150 days, to which the European Union responded by suspending the ratification process of the EU-US agreement.

On the geopolitical front, February saw rising tensions between the United States and Iran, with the US concentrating its largest military presence in the region since 2003. In Europe, markets remained attentive to the situation in Ukraine: talks involving Ukrainian, Russian, and American representatives were held mainly in Saudi Arabia and Geneva, but have so far not led to any major breakthroughs. The status of the Donbass territories still controlled by Ukraine remains a central sticking point.

At the sector level, dispersion was very high. Defensive sectors, less exposed to AI-related disruptions, outperformed: utilities, raw materials, chemicals, real estate, and oil and gas. Conversely, sectors considered more sensitive to AI applications (software, media, and certain healthcare stocks such as EssilorLuxottica) were more negatively impacted.

Portfolio Performance

The portfolio underperformed its benchmark, the CAC All Tradable, in February.

By sector, the underperformance came from the software sector, which remains under pressure due to concerns about the impact of artificial intelligence, as well as a decline in industrial stocks such as Airbus and Avyens. Conversely, our underexposure to the automotive sector, to EssilorLuxottica, and our real estate exposure via Unibail contributed positively.

Portfolio Movements

The only movement during the month was profit-taking on Alstom, motivated by the stock's good performance while its balance sheet restructuring is not yet fully completed.

Outlook

At the end of February, we note that geopolitical and trade risks remain contained. The new US tariffs, set at 10% with a potential increase to 15%, have had a limited impact. Despite ongoing tensions and double-digit gains in Brent and energy stocks since the start of the year, flows confirm a sustained appetite for risk.

Strategically, it is observed that the macroeconomic environment and strong results are fueling significant net inflows.

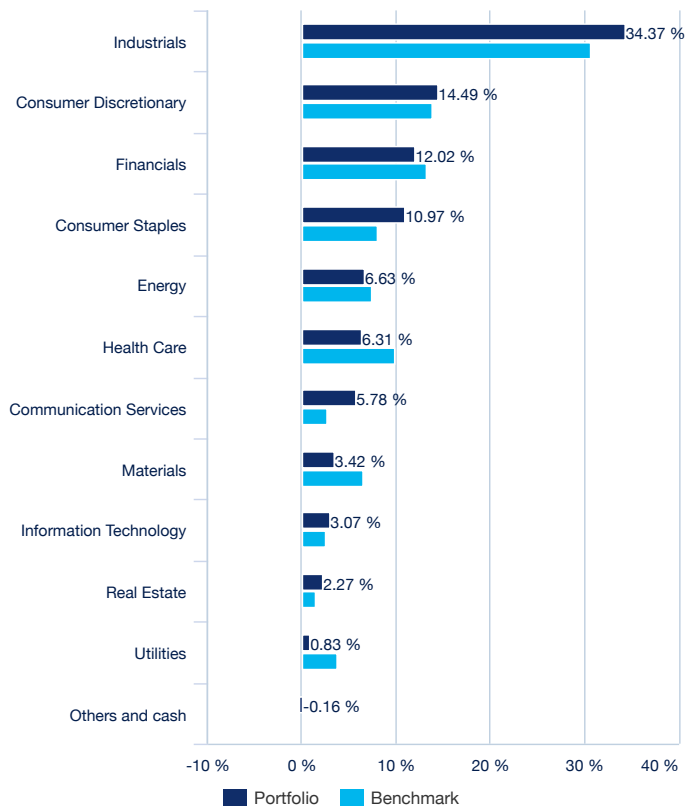
However, rising deflationary fears linked to artificial intelligence continue to weigh on software sector stocks and are driving a rotation towards defensive stocks.

In this context, the portfolio maintains a slight cyclical bias, while keeping a balance between domestic and export-oriented stocks.

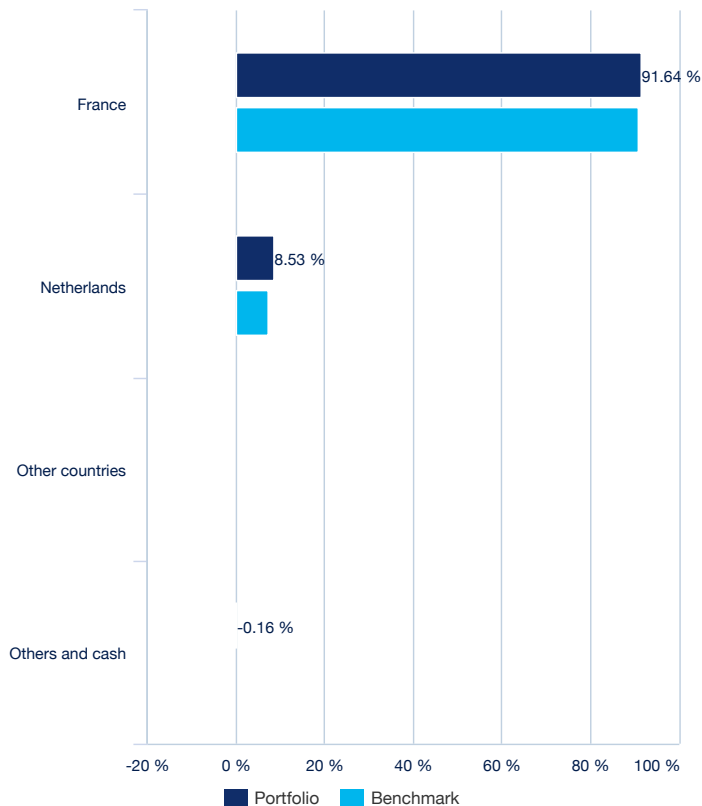
EQUITY ■

Portfolio Breakdown (Source: Amundi group)

Sector breakdown (Source: Amundi) *



Geographical breakdown (Source: Amundi)



* Excluding derivatives instruments.

Top ten issuers (% assets, source: Amundi)

	Portfolio
SCHNEIDER ELECTRIC SE	9.67%
LVMH-MOET HENNESSY LOUIS VUITT	6.98%
AIRBUS SE	6.81%
L OREAL SA	5.68%
SAFRAN SA	5.45%
TOTALENERGIES SE	4.92%
AXA SA	4.77%
DANONE SA	3.77%
SANOFI SA	3.74%
HERMES INTERNATIONAL SCA	3.66%
Total	55.46%

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

Main overweights (% assets, source: Amundi)

	Portfolio	Benchmark	Spread (P - B)
SCHNEIDER ELECTRIC SE	9.67%	7.36%	2.31%
ORANGE SA	3.59%	1.44%	2.14%
UNIBAIL-RODAMCO-WESTFIELD	2.27%	0.59%	1.68%
AIRBUS SE	6.81%	5.19%	1.63%
DANONE SA	3.77%	2.20%	1.57%
TECHNIP ENERGIES NV	1.71%	0.24%	1.48%
PUBLICIS GROUPE SA	2.20%	0.85%	1.34%
BUREAU VERITAS SA	1.79%	0.47%	1.32%
LEGRAND SA	3.20%	1.89%	1.32%
AXA SA	4.77%	3.52%	1.25%
Total	39.78%	23.75%	16.04%

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

Excluding derivatives instruments.

Sub-Fund Statistics (Source: Amundi)

Total portfolio holdings	32
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Main underweights (% assets, source: Amundi)

	Portfolio	Benchmark	Spread (P - B)
ENGIE SA	0.83%	2.52%	-1.69%
VINCI SA	1.83%	3.49%	-1.66%
TOTALENERGIES SE	4.92%	6.48%	-1.56%
AIR LIQUIDE SA	3.42%	4.85%	-1.44%
BNP PARIBAS SA	3.60%	4.84%	-1.24%
ARCELORMITTAL SA	-	1.11%	-1.11%
VEOLIA ENVIRONNEMENT SA	-	1.11%	-1.11%
THALES SA	-	1.10%	-1.10%
ESSILORLUXOTTICA SA	2.57%	3.63%	-1.06%
STMICROELECTRONICS NV	-	0.86%	-0.86%
Total	17.16%	29.99%	-12.83%

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

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SRI Terminology

Socially Responsible Investment (SRI)

The SRI expresses sustainable development objectives in investment decisions by adding Environmental, Social and Governance (ESG) criteria in addition to the traditional financial criteria.

SRI thus aims to balance economic performance and social and environmental impact by financing companies and public entities which contribute to sustainable development whatever their business sector. By influencing the governance and behaviour of stakeholders, SRI promotes a responsible economy.

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.)

SRI according to Amundi

Rating scale from A (best score) to G (worst score)



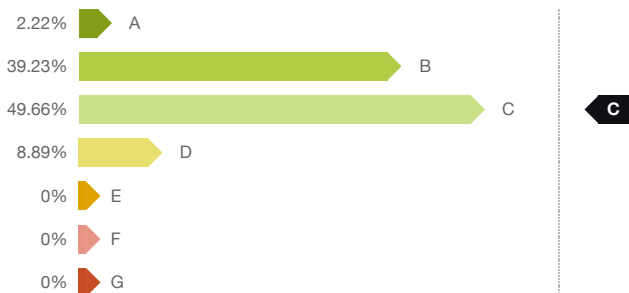
An SRI portfolio follows these rules :

- 1 - Exclusion of E, F and G scores¹
- 2 - Overall portfolio rating of C or above
- 3 - Overall portfolio rating above the benchmark index/investment universe rating
- 4 - ESG rating for 90% minimum of portfolio stock²

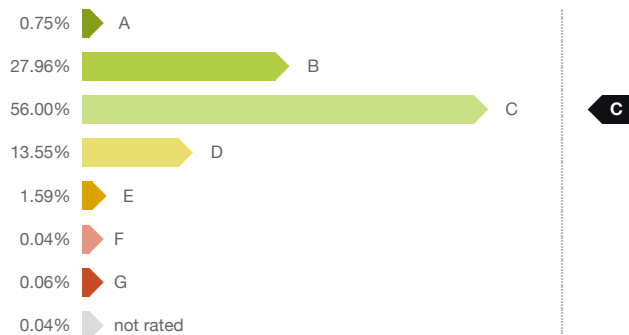
AVERAGE ESG RATING (source : Amundi)

Environmental, social and governance rating

Of Portfolio³



From the universe of reference³



Evaluation by ESG criteria (Source: Amundi)

Environment	C
Social	C
Governance	C
Overall Rating	C

Coverage of ESG¹ analysis (Source: Amundi)

Number of issuers in the portfolio	32
% of the portfolio with an ESG rating ²	100%

¹ If an issuer’s rating is downgraded to E, F or G, the manager has a period of three months in which to sell the security. A tolerance is authorized for buy and hold funds.

² Outstanding securities in terms of ESG criteria excluding cash assets.

³ The investment universe is defined by the fund’s reference indicator. If the fund does not have an indicator, it is defined by type of security, geographic zone and investment themes and business sectors.

For more information, we invite you to consult the fund’s transparency charter, which is available on the management company’s website and on the AFG website <http://www.afg.asso.fr>.

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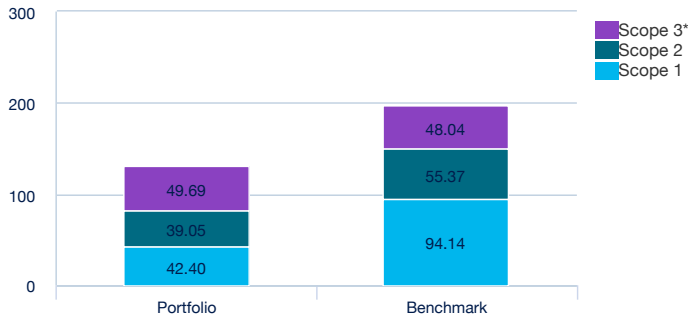
Focus on Environmental, Social and Governance key performance indicators

In addition to the overall ESG assessment of the portfolio and the E, S and G dimensions, the manager uses impact indicators to assess the ESG quality of his portfolio. Four representative indicators of Environment, Social, Human Rights and Governance have been identified. The manager's minimum objective is to deliver a quality score higher than that of the index on at least two of the indicators.

Environment¹

Carbon intensity : carbon emissions per euro million of sales

Total carbon portfolio footprint (Portfolio/Index) : 131.14 / 197.55



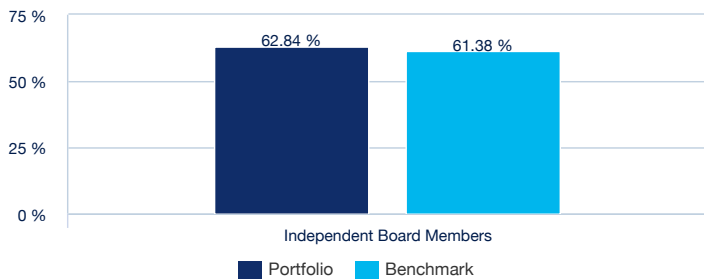
This indicator measures the average emissions in metric tonnes of carbon equivalent per unit of a company's revenue (€ million of sales). This is an indicator of the carbon intensity of the value chain of the companies in the portfolio.

* Source: TRUCOST, first-tier suppliers only.

Coverage rate 100% 99.81%

Governance⁴

Board Independence Percentage



The average percentage of directors that meet the designated criteria for independence. Data provider: Refinitiv

% Rated/Rateable - Independent board members 100% 99.38%

Sources and definitions

1. Environmental indicator/Climate indicator: Carbon intensity (in metric tons of CO2 per million of revenue). This data is provided by Trucost, This corresponds to companies' annual greenhouse gas emissions expressed in metric tons of carbon dioxide equivalent. (CO2e). It covers the six greenhouse gases identified in the Kyoto Protocol with emissions converted into global warming potential (GWP) in CO2 equivalent.

Definition of scopes:

- Scope 1: All direct emissions from sources that are owned or controlled by a company.
- Scope 2: All indirect emissions arising from the purchase or production of electricity, steam or heat.
- Scope 3: All other indirect emissions, upstream and downstream of the value chain. For reasons of data robustness, Amundi has chosen to use emissions from activities upstream of Scope 3
- Source: Trucost EEI-O model (input/output model extended to the Trucost environment).

2. Management diversity. Average percentage of women managers. This indicator gives a more global measure of the advancement of women within the company than the data limited to the number of women Board members. Data provider: Refinitiv

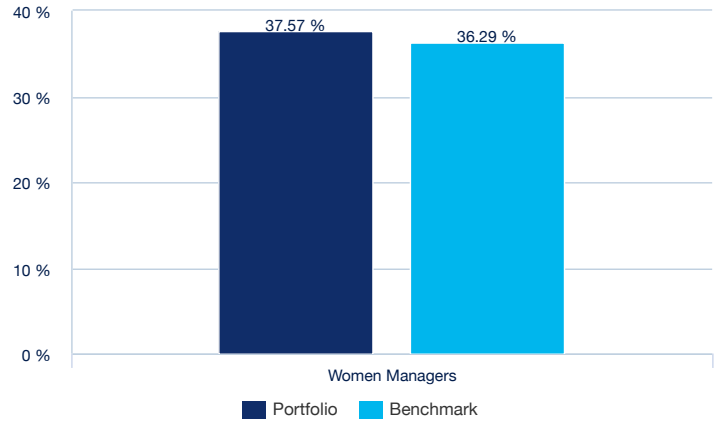
3. Human Rights Compliance Indicator. percentage of companies with policies that exclude forced or obligatory child labor or that guarantee freedom of association and which are applied universally regardless of local laws. This indicator enables better assessment of fundamental human rights issues. Data provider: Refinitiv

4. Board independence. average percentage of independent directors on the Board of Directors. Data provider: Refinitiv

For these 4 indicators, the total for the portfolio/investment universe is equal to the companies' average for these indicators adjusted for their weight in the portfolio/investment universe.

Social²

Managers' Diversity

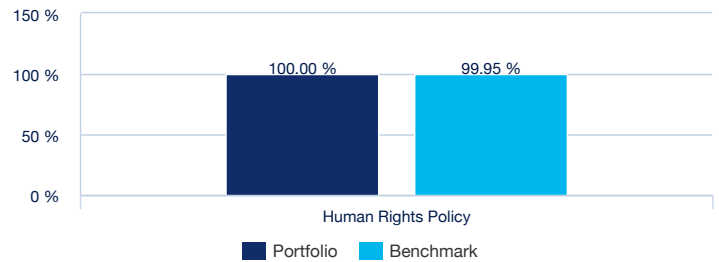


Average percentage of women managers. Data provider: Refinitiv

% Rated/Rateable - Women Managers 100% 98.77%

Human Rights Compliance³

Decent working conditions and freedom of association



Percentage of companies with policies that exclude forced or obligatory child labor or that guarantee freedom of association, applied universally regardless of local laws. Data provider: Refinitiv

Coverage rate (Portfolio/Index) 100% 99.38%

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Information (Source: Amundi)

Fund structure	SICAV
Applicable law	under French law
Management Company	Amundi Asset Management
Custodian	CACEIS Bank
Share-class inception date	26/03/1974
Share-class reference currency	EUR
Type of shares	(A) Accumulation (C/D share) Accumulation and/or Distribution
ISIN code	(A) FR0000944696 (C/D share) FR0000944712
Minimum first subscription / subsequent	1 thousandth(s) of (a) share(s) / 1 thousandth(s) of (a) share(s)
Frequency of NAV calculation	Daily
Dealing times	Orders received each day D day before 12:25
Entry charge (maximum)	2.50%
Max. direct annual management fees (taxes incl.)	1.20% -
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	1.29%
Minimum recommended investment period	5 years
Benchmark index performance record	18/11/2020 : 100.00% CAC ALL TRADABLE 24/11/2003 : 100.00% SBF 120 03/01/1992 : 100.00% SBF 120 CLOSE PI

Important information

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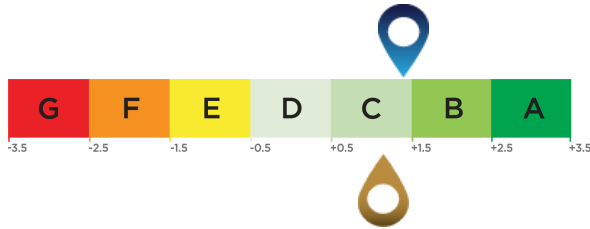
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AVERAGE ESG RATING (source : Amundi)

Environmental, social and governance rating

ESG Investment Universe: 100% CAC ALL TRADABLE



Investment Portfolio Score: 1.37

ESG Investment Universe Score¹: 1.12

ESG Coverage (source: Amundi) *

	Portfolio	ESG Investment Universe
Percentage with an Amundi ESG rating ²	100.00%	99.96%
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 Policy⁴, 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.
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