Finaltis EfficientBeta™ Euro I Share PEA

30 October 2026

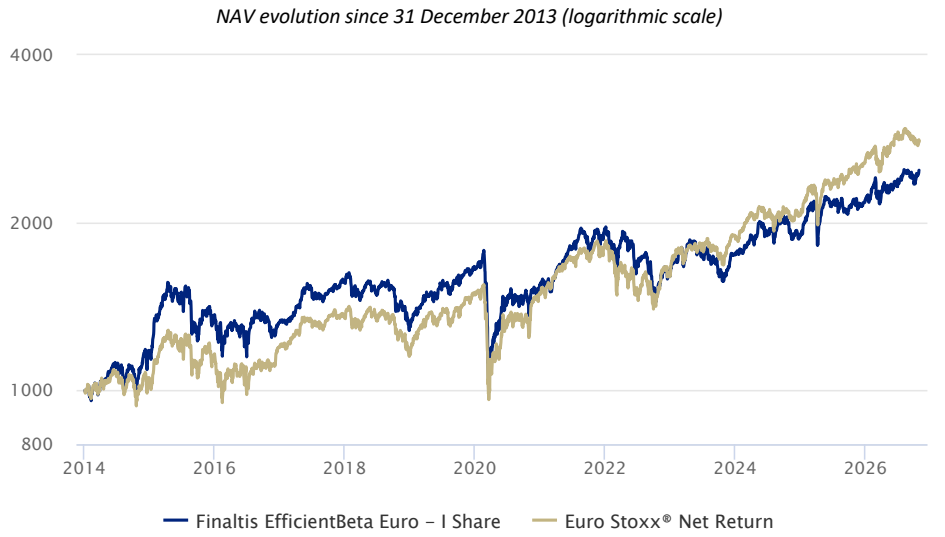
Finaltis EfficientBeta™ Euro aims at overperforming the Euro Stoxx Net Return index with similar volatility. The fund invests only in Eurozone liquid equities pertaining to the Euro Stoxx and listed futures contracts on major Eurozone equity indices index with a quantitative method. The strategy combines a minimum variance portfolio with an innovative approach to estimating volatility and correlation. Through his investment the investor is exposed to the following risks : stock market, small caps, capital loss, model, over-exposure, derivatives, counterparty, interest rates, foreign exchange rates.

Characteristics

Index	Euro Stoxx® Net Return
SRI - PRIIPS	1 2 3 **4** 5 6 7
Investment Horizon	5 years
ISIN	FR0011603794
Bloomberg Ticker	FINEBEI FP Equity
Domicile	France
Inception	19 December 2013
SFDR	Article 8
Manager	Finaltis
Liquidity	Daily
Minimum initial subscription	10 000€
Cut off/Settlement	12am D/D+2 business days
Custodian/Administrator	CACEIS
Management and Performance Fees	0.8% + 15% of overperformance
Subscription / Redemption Fees	0% / 0%
Contact	Denis Beaudoin dbeaudoin@finaltis.com +33 (0) 1 55 27 27 01

Evolution (1)

NAV: 2 485.83 EUR *AUM: 7 MEUR*



	Fund	Index
ESG Score(2)	5.66	5.69
Annualised Volatility	17.5 %	17.6 %
Up/Down capture	87 % / 87 %	

	Fund
Correlation	0.90
Tracking Error	7.9 %
Beta	0.89
Action exposure (shares & futures contracts)	134.0 %

Returns(1)

Monthly Relative performance in October: +5.2 %

	Oct	2026	1 year	12/31/2013 Cumul.	12/31/2013 Annual.	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Finaltis EfficientBeta™ Euro	+3.7 %	+13.4 %	+13.8 %	+148.5 %	+7.3 %	+15.7 %	+8.1 %	+9.4 %	-17.8 %	+27.4 %	-7.3 %	+26.0 %	-16.0 %	+17.6 %	-2.2 %	+16.1 %
Euro Stoxx Net Return	-1.5 %	+8.4 %	+11.5 %	+179.0 %	+8.3 %	+24.3 %	+9.3 %	+18.5 %	-12.3 %	+22.7 %	+0.2 %	+26.1 %	-12.7 %	+12.6 %	+4.1 %	+10.3 %

(1) ***Past performance is not necessarily indicative of future results.*** *Returns and statistics are based on Finaltis EfficientBeta™ Euro's NAV (I class) and the Euro Stoxx® Net Return (Bloomberg ticker: SXXT Index) daily returns from 31 December 2013 (portfolio fully invested) to this report's date.*

(2) *Source : Bloomberg. Scale from 0 to 10.*

Monthly Comment

Finaltis EfficientBeta Euro ended October up +3.7 %, while the **Euro Stoxx Net Return** declined by -1.5 %. The performance differential of +5.2 % can be broken down into a stock selection effect of +1.4 %, a sector allocation effect of +4.3 %, and an AI-driven volatility adjustment of -0.5 %.

October was dominated by a triple pressure from geopolitical, inflationary and fiscal factors, which progressively fuelled risk aversion across financial markets. In the Middle East, the ongoing conflict and uncertainties surrounding the Strait of Hormuz sustained the rise in oil prices, with Brent crude temporarily exceeding $117 per barrel, reigniting stagflation concerns. In the United States, despite the deterioration in some employment and consumer confidence indicators, economic activity remained resilient, while the rebound in inflation complicated the outlook for monetary easing by the Fed. In Europe, the economic slowdown and inflationary pressures were compounded by the French budgetary and social crisis: the 10-year OAT yield exceeded 5%, while the spread against the German Bund reached 174 basis points. In equity markets, concerns over the profitability of investments in artificial intelligence triggered a correction in technology stocks and fuelled a rotation towards defensive sectors, benefiting the Fund's positioning. Meanwhile, US and German government bonds regained their safe-haven status, while gold fell by more than 4%.

Over the month, the stock selection effect of +1.4 % was mainly driven by overweight positions in **Hannover Rueck**, up +14.9%, **Philips** (+12.1%) and **Merck** (+9.6%).

In October, the sector allocation effect of +4.3 % was mainly attributable to our position in the **healthcare** sector, up +11.3%, our underweight position in the **banking** sector (-12.0%), and **technology** stocks (-5.6%).

Finaltis Efficent Beta is compliant with the directive 2014/91/UE. This document does not constitute any recommendation or investment proposal. It was issued for information purposes only. It has no contractual value and may contain errors and/or omissions. Performances are expressed in EUR, net of fees. Past performance is not a guarantee of future returns.

EfficientBeta™ Euro I Share

30 October 2026

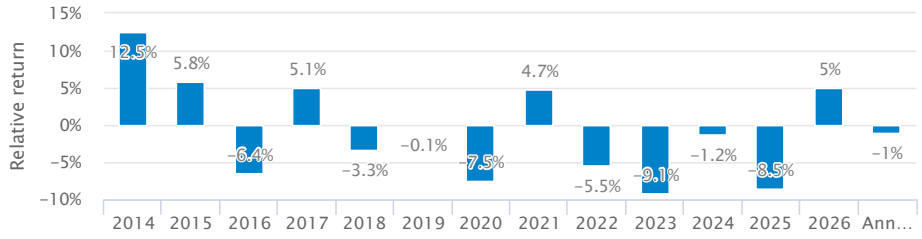
ESG [2]

	Fund	Index	Equal Weight
Environmental	5.56	5.92	4.96
Social	4.91	4.78	4.38
Governance	6.80	6.81	6.50
Global score	5.66	5.69	5.10

Relative returns

Monthly Relative Performance: +5.2 %

Annual Relative returns and annualised relative returns since inception



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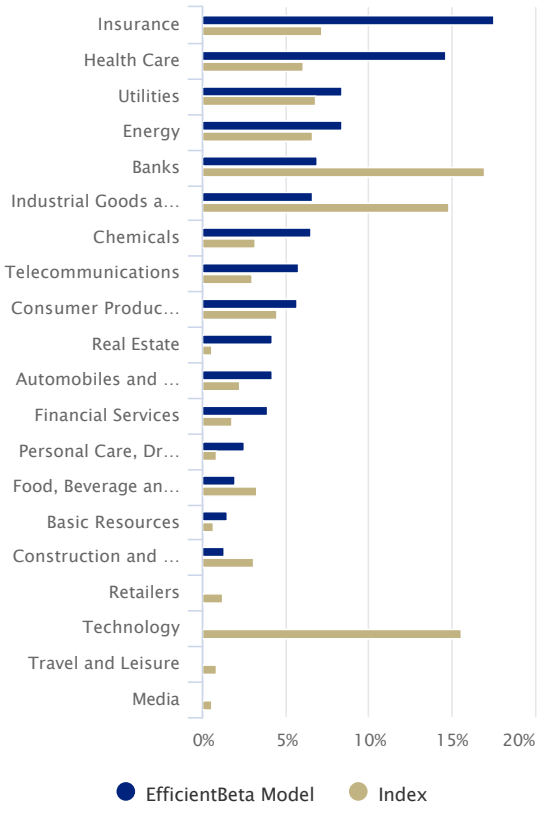
[2] *Source : Bloomberg. Scale from 0 to 10.*

Portfolio of shares

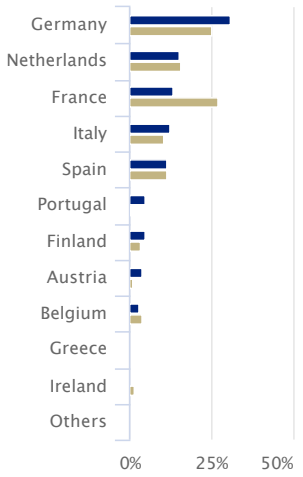
Number of shares: 77

Country	*Largest holdings*	*Weight*
	MERCK KGAA (Health Care)	3.5 %
	OMV AG (Energy)	3.3 %
	PHILIPS ELECTRONICS (Health Care)	3.3 %
	HANNOVER RUECKVERSICHERU-REG (Insurance)	3.2 %
	PUIG BRANDS SA-B (Consumer Products and Services)	3.0 %
	KONINKLIJKE KPN NV (Telecommunications)	2.8 %
	FRESENIUS SE (Health Care)	2.5 %
	BASF AG (Chemicals)	2.5 %
	MUENCHENER RUECKVER AG-REG (Insurance)	2.5 %
	ASR NEDERLAND NV (Insurance)	2.4 %
Average exposure		1.2 %
Largest 20 holdings		49 %

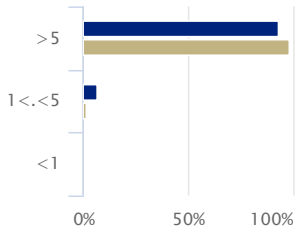
Exposure by sector



Exposure by country



Exposure by market cap (Mds €)



Relative performance breakdown

Effect	*Largest Contributions*	
Sector allocation +4.3 %	*Health Care*	+1.1 %
	Banks	+1.1 %
	Technology	+0.6 %
	Insurance	+0.6 %
Volatility effect	-0.5 %	
Stock selection +1.4 %	*Industrial Goods and Services*	+0.7 %
	Telecommunications	+0.3 %
	Personal Care, Drug and Grocery Stores	+0.2 %
	Health Care	-0.4 %

Relative performance contributions

	Stocks	*Weight in portfolio*	*MTD Perf*	*Contribution to relative perf*
Stocks in portfolio	HANNOVER RUECKVERSICHERU-REG	3.2 %	+14.9 %	+0.4 %
	PHILIPS ELECTRONICS	3.3 %	+12.1 %	+0.3 %
	MERCK KGAA	3.5 %	+9.6 %	+0.3 %
	GALP ENERGIA SGPS SA	1.8 %	-7.4 %	-0.1 %
	L'OREAL	0.1 %	+15.2 %	-0.2 %
	BANCO BPM SPA	1.8 %	-14.3 %	-0.3 %
Stocks out portfolio	ASML HOLDING NV	0.0 %	-11.4 %	+1.0 %
	SCHNEIDER ELECTRIC SA	0.0 %	-18.7 %	+0.5 %

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