

KEY FEATURES (Source: Amundi Group)

Creation date : 29/08/2014
Fund structure : SICAV under Luxembourg law
Directive : UCITS IV
AMF classification : Diversified
Benchmark : 100% ESTR CAPITALISE (OIS)
PEA eligible : No
Currency : EUR
Type of shares : Capitalization
ISIN code : LU1103787930
Bloomberg code : CPRRCIC LX
Minimum recommended investment horizon :
 > 4 years

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 > 4 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.

KEY FIGURES (Source: Amundi Group)

Net Asset Value (NAV) : 151,219.20 (EUR)

Assets Under Management (AUM) :
61.36 (million EUR)

Last coupon : -

KEY PEOPLE (Source: Amundi Group)

Management company : CPR ASSET MANAGEMENT

Custodian / Administrator :
CACEIS Bank, Luxembourg Branch / CACEIS Fund
Administration Luxembourg

OPERATION & FEES (Source: Amundi Group)

Frequency of NAV calculation : Daily

Order cut-off time : 09:00

Execution NAV : D

Subscription Value Date / Redemption Date :
D+2 / D+2

Minimum initial subscription : 100000 Euros

Minimum subsequent subscription :
1 Ten-Thousandth of Share(s)/Equitie(s)

Subscription fee (max) / Redemption fee :
5.00% / 0.00%

Management fees and other administrative or operating costs :
1.52%

Performance fees : Yes

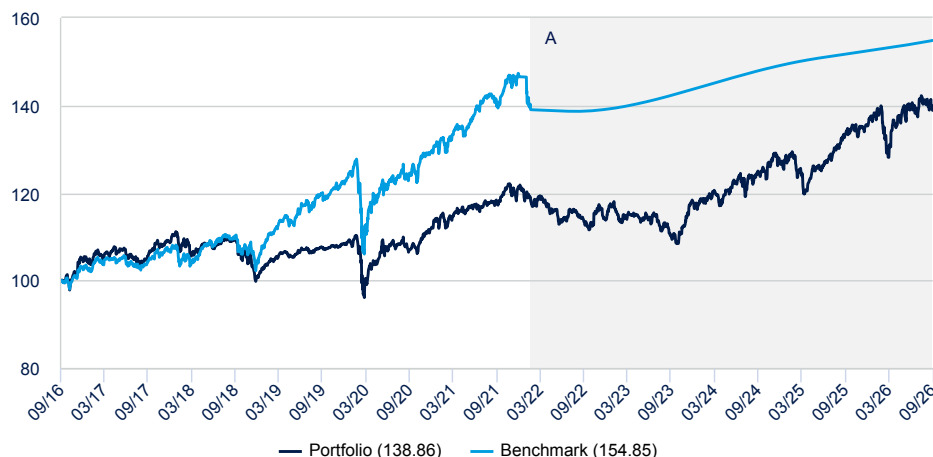
All details are available in the legal documentation

INVESTMENT STRATEGY (Source: Amundi Group)

This international diversified sub-fund aims to outperform its benchmark index over a minimum of 4 years with maximum projected volatility of 15%. The portfolio's equity exposure ranges from 20% to 80% and its interest-rate sensitivity from -2 to +5. The sub-fund is a feeder fund for the French mutual fund CPR Croissance Réactive.

ANALYSIS OF THE NET PERFORMANCE (Source: Fund Admin)

CHANGE IN NET ASSET VALUE BASE 100 (Source: Fund Admin)



A : Since the beginning of this period, the reference indicator of the Sub-Fund is ?STR capitalized

ANNUALISED PERFORMANCES (Source: Fund Admin) ¹

Since	YTD 31/12/2025	1 month 31/08/2026	3 months 30/06/2026	1 year 30/09/2025	3 years 29/09/2023	5 years 30/09/2021	10 years 30/09/2016	Since 11/04/2011
Portfolio	2.64%	-1.40%	-0.75%	4.05%	7.94%	3.36%	3.34%	4.97%
Benchmark	1.56%	0.19%	0.57%	2.06%	2.86%	2.07%	4.47%	5.87%
Spread	1.08%	-1.59%	-1.32%	1.99%	5.08%	1.29%	-1.13%	-0.90%

¹ Data corresponding to periods of more than a year are annualised.

ANNUAL PERFORMANCES (Source: Fund Admin) ²

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Portfolio	6.92%	7.13%	3.79%	-5.99%	7.90%	3.68%	7.13%	-6.98%	4.15%	4.25%
Benchmark	2.24%	3.79%	3.29%	-5.08%	12.92%	6.34%	16.92%	-1.96%	3.95%	6.61%
Spread	4.69%	3.33%	0.50%	-0.91%	-5.02%	-2.66%	-9.80%	-5.02%	0.20%	-2.36%

² Performance varies over time and is not a reliable indication of future results. The investments are subject to market fluctuations and may gain or lose value.

RISK ANALYSIS (Source: Fund Admin) ^{*}

	1 year	3 years	5 years	Inception to date [*]
Portfolio volatility [*]	7.84%	7.02%	6.68%	7.13%
Benchmark volatility	0.02%	0.12%	1.68%	6.08%
Sharpe Ratio	0.43	0.77	0.20	0.62
Sharpe ratio of the benchmark	0.00	0.00	-0.04	0.87
Maximum drawdown	-8.43%	-8.43%	-11.23%	-18.13%
Maximum drawdown Valeur BENCH	-	-	-5.91%	-17.01%

^{*} Annualised data

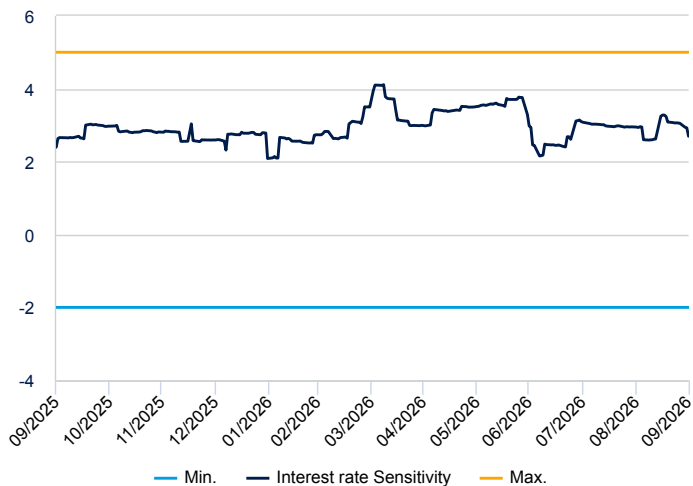
BREAKDOWN OF THE MASTER FUND'S PORTFOLIO *(Source: Amundi Group)*OVERVIEW *(Source: Groupe Amundi)*

	Portfolio
Equities Exposure	48.04%
Interest rate sensitivity	2.70
Issuer number (excluding cash)	38

Interest rate sensitivity evolution (m-1)

-0.25

EVOLUTION OF THE SENSITIVITY RATE

(Source: Group Amundi)

In sensitivity points - including derivatives

Equities exposure evolution (m-1)

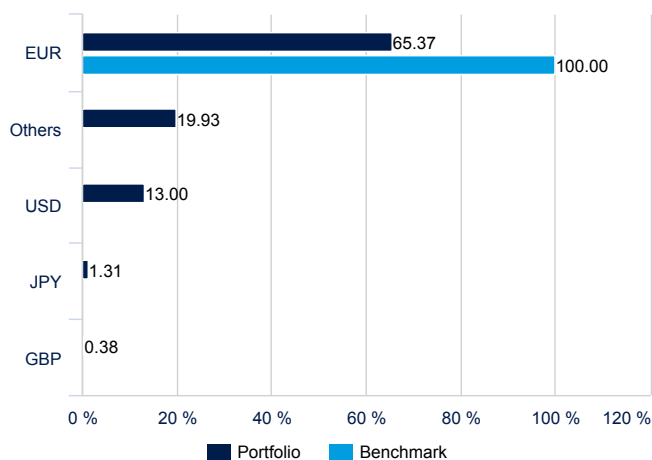
-8.62%

CHANGE IN EQUITY EXPOSURE - ONE YEAR

(Source: Group Amundi)

As a percentage of total assets - including derivatives

MAIN CURRENCY EXPOSURE

(Source: Amundi Group)

MAIN POSITIONS IN PORTFOLIO

*(Source: Amundi Group) **

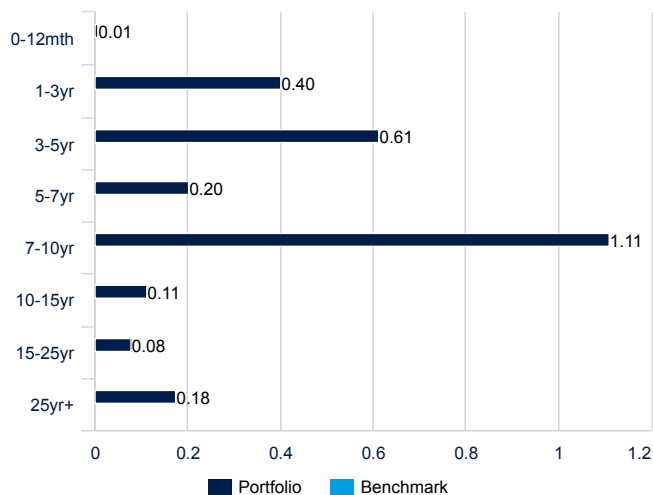
	Sector	Weight
AM EURO LIQUIDITY S-T RESP - Z (C)	Money Market Investments	9.57%
AMUNDI EURO LIQUIDITY SELECT - Z (C)	Money Market Investments	8.51%
AM EURO LIQUIDITY-RATED RESP - Z (C)	Money Market Investments	7.04%
CPR INVEST - CLIMATE BONDS EURO - Z EUR	Investment Grade EMU	6.41%
AM MSCI WRLD SCREENED UCITS ETF (PAR)	Equities World	5.28%
abrdn Em Mkt Lcl Ccy Dbt K Acc EUR	Govies Emerging Global	5.27%
CPR ABSOLUTE RETURN BONDS - Z (C)	Absolute Return Fixed Income	5.05%
ARI - EUROPEAN CREDIT- I2 - C	Investment Grade EMU	4.85%
CPR INVEST - CREDIXX GLOB HI YIELD	High Yield World	4.65%
CPR ACTIONS USA RESPONSABLE I	Equities USA	3.67%

* Excluding derivatives

INTEREST RATE SENSITIVITY ANALYSIS (Source: Amundi Group)

MATURITY BREAKDOWN

(Source: Amundi Group) *

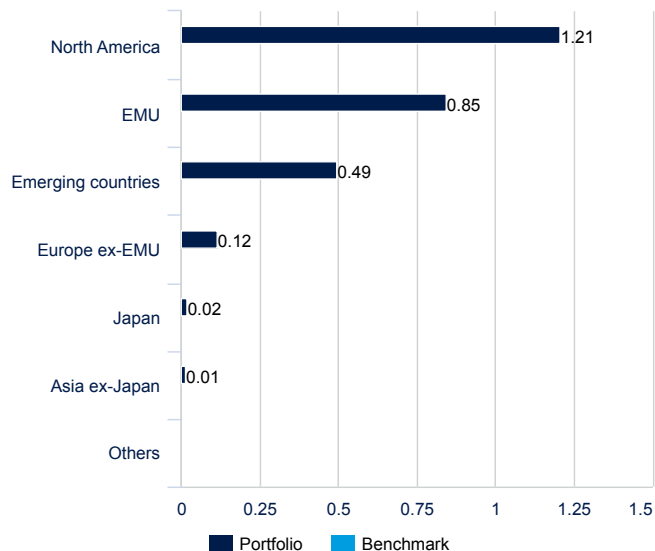


* In sensitivity points - including derivatives

Interest rate sensitivity

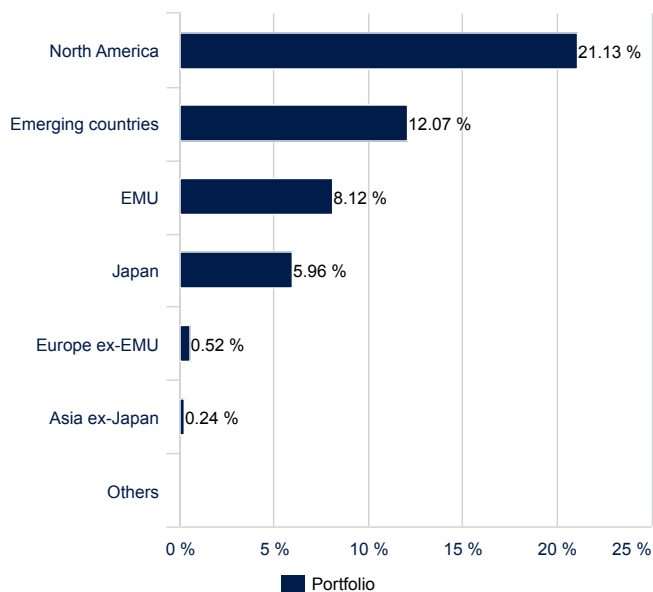
2.70

GEOGRAPHICAL BREAKDOWN (Source: Amundi Group)



EQUITIES EXPOSURE ANALYSIS (Source: Amundi Group)

GEOGRAPHICAL BREAKDOWN (Source: Amundi Group) *



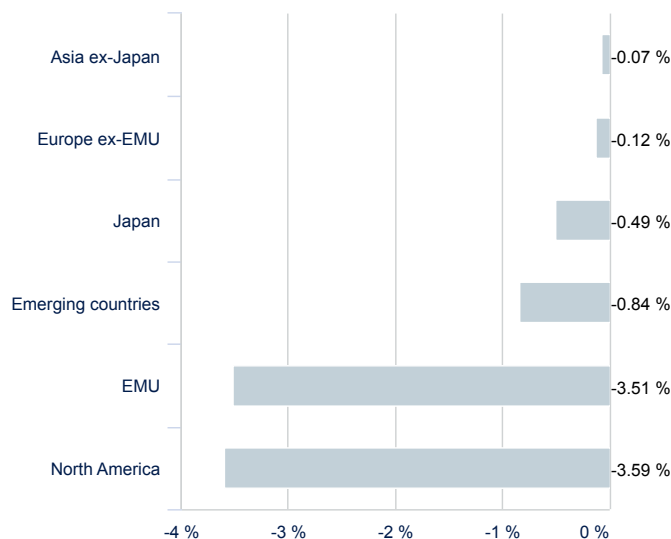
* As a percentage of total assets - including derivatives

Equities Exposure

48.04%

MONTHLY GEOGRAPHICAL MOVEMENTS

(Source: Amundi Group)



TEAM MANAGEMENT

**Samir Saadi**

Portfolio Manager

MANAGER'S COMMENT

Economic growth remains strong

Activity indicators have once again demonstrated the resilience of developed economies in the face of high energy prices. In the United States, the August employment report was a significant upside surprise, with 162,000 non-farm jobs created compared to the expected 53,000, along with upward revisions for previous months, while the unemployment rate remained stable at 4.1%. GDP growth in Q2 was also strongly revised upwards, to 2.2% quarter-on-quarter annualized, compared to 1.5% previously. Similarly, the strength of the September PMI surveys (58.4 for the United States) made an impression and was interpreted as a sign that US growth was stronger than expected. In the eurozone, the composite PMI rose for the fourth consecutive month, reaching 53.1 in September, its highest level since April 2023, with France returning to expansion territory for the first time in ten months.

But which raises concerns of persistent inflation among central banks

The ECB raised its key rates by 25 bps on September 10, marking the second increase in three months, with the deposit rate brought to 2.50%. The Governing Council justified its decision by stating that inflation is expected to remain sustainably above the 2% target. On September 16, the Fed unanimously raised the fed funds target range by 25 bps, to 3.75/4%, its first rate hike since 2023. Kevin Warsh presented this decision as the "removal of a dose of accommodation" rather than a tightening, while once again emphasizing that he did not intend to provide guidance on future actions. The "dots," i.e., the FOMC members' projections for key rates, indicate another rate hike by the end of the year. Finally, the BoJ raised its main policy rate by 25 bps, to 1.25%, its highest level since 1995.

Equities and bonds

As a result, bond yields rose sharply over the month, driven by the combined effect of higher oil prices and monetary tightening. The US 10-year yield gained about 50 bps over the month, ending around 5.28%, its highest level since 2007, while the 30-year yield exceeded 5.60%, a high since 2002. The German 10-year yield rose by about 25 bps, to 3.55%, after reaching its highest level since 2009. In Japan, the 10-year yield crossed the 3% mark for the first time since 1996, ending the month at 3.02%. Finally, gold was penalized by the rise in real rates and lost about 6% over the month, erasing much of its August gains.

Our allocation

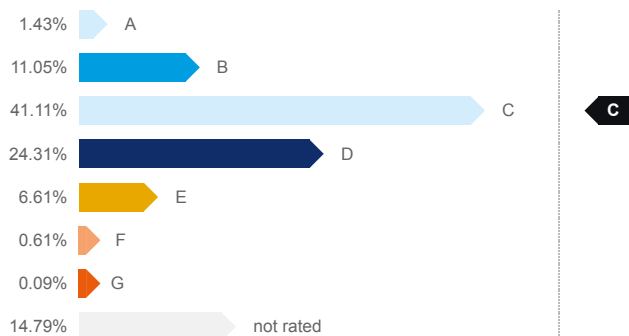
We took advantage of the pressure on interest rates to increase our rate sensitivity. We believe that current levels incorporate a larger safety cushion compared to an adverse scenario. Furthermore, we remain positive on High Yield Credit, given the strength of growth, especially in the US. On the equity side, we maintain our overweight position in the emerging segment, due to its valuation, the ongoing convergence of certain economies, and its diversification benefits. Finally, we remain cautious on European equities, which are much more sensitive to energy issues.

Our central scenario

We believe that a stabilization of interest rates, even at high levels, can be beneficial for risky assets, especially the equity market. The global growth dynamic remains very positive, but it is mainly driven by technological investments. In the United States, the labor market remains solid.

OVERALL ESG RATING (source : Amundi)

Environmental, Social and Governance rating. Information on sustainability-related aspects can be found at <https://about.amundi.com/legal-documentation>

Portfolio**Benchmark****Rating by E,S and G component**

	Portfolio	Benchmark
Environment	C	D
Social	C	D
Governance	C	D
Overall Rating	C	D

ESG coverage

Number of issuers in the portfolio	2,145
% of the portfolio with an ESG rating²	97.83%

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

Definitions and sources**Responsible Investment (RI)**

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

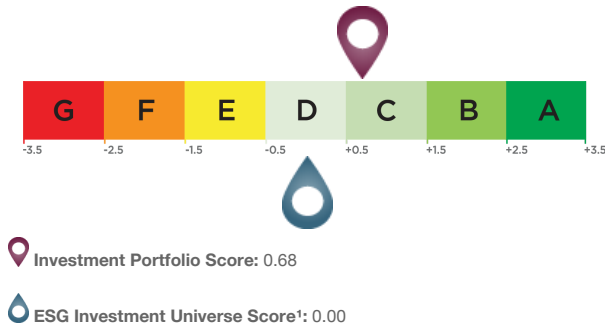
Extra-financial criteria are used to assess the Environmental, Social and Governance practices of companies, states or local authorities:

- o "E" for Environment: energy consumption and greenhouse gas emissions, water and waste management, etc.
- o "S" for Social/Society: human rights, health and safety, etc.
- o "G" for Governance: independence of board of directors, respect of shareholders' rights, etc.

Amundi Group' ratings range issuers from A to G, with A being the highest rating and G the lowest.

AVERAGE ESG RATING (source : Amundi)

Environmental, Social and Governance rating. Information on sustainability-related aspects can be found at <https://about.amundi.com/legal-documentation>

ESG Investment Universe: 100% INDEX AMUNDI ESG RATING D**ESG Coverage (source: Amundi) ***

	Portfolio	ESG Investment Universe
Percentage with an Amundi ESG rating ²	97.83%	100.00%
Percentage that can have an ESG rating ³	95.45%	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.

© 2026 Morningstar. All rights reserved. The information contained here: (1) is owned by Morningstar and / or its content providers; (2) may not be reproduced or redistributed; and (3) are not guaranteed to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from the use of this information. Past performance is no guarantee of future results. For more information on the Morningstar Rating, please see their website www.morningstar.com.