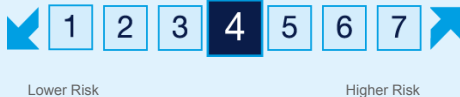


**KEY FEATURES** (Source: Amundi Group)

**Creation date** : 22/12/2016  
**Fund structure** : SICAV under Luxembourg law  
**Directive** : UCITS IV  
**AMF classification** : Diversified  
**Benchmark** :  
 20% JP MORGAN GBI GLOBAL TRADED INDEX  
 HEDGED + 80% MSCI WORLD  
**PEA eligible** : Yes  
**Currency** : EUR  
**Type of shares** : Capitalization  
**ISIN code** : LU1530898763  
**Bloomberg code** : CPRDYR LX  
**Minimum recommended investment horizon** :  
 > 5 years

**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.

**KEY FIGURES** (Source: Amundi Group)

**Net Asset Value (NAV)** : 186.18 ( EUR )  
**Assets Under Management (AUM)** :  
 127.33 ( 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** :  
 1 Ten-Thousandth of Share(s)/Equitie(s)  
**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** :  
 1.35%  
**Performance fees** : Yes

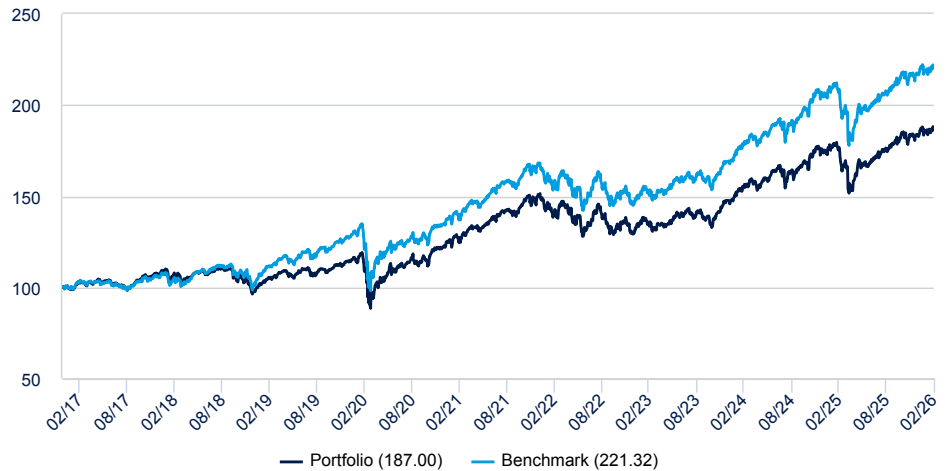
All details are available in the legal documentation

**INVESTMENT STRATEGY** (Source: Amundi Group)

A global balanced fund whose objective is to outperform the benchmark over a 5-year min. investment horizon while delivering a maximum ex-ante volatility of 20%. The fund's equity exposure ranges from 50% to 100% while the modified duration on the fixed income section can move between -2 and +4. CPR INVEST - Dynamic is a feeder fund of French-domiciled FCP, CPR Croissance Dynamique.

**ANALYSIS OF THE NET PERFORMANCE** (Source: Fund Admin)

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



**ANNUALISED PERFORMANCES** (Source: Fund Admin) <sup>1</sup>

	YTD	1 month	3 months	1 year	3 years	5 years	Since
Since	31/12/2025	30/01/2026	28/11/2025	28/02/2025	28/02/2023	26/02/2021	22/12/2016
<b>Portfolio</b>	2.37%	1.28%	1.65%	5.73%	11.59%	8.47%	7.05%
<b>Benchmark</b>	2.25%	1.52%	1.82%	6.00%	13.46%	10.08%	9.03%
<b>Spread</b>	0.12%	-0.24%	-0.17%	-0.27%	-1.87%	-1.60%	-1.98%

<sup>1</sup> Data corresponding to periods of more than a year are annualised.

**ANNUAL PERFORMANCES** (Source: Fund Admin) <sup>2</sup>

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
<b>Portfolio</b>	5.21%	17.57%	14.06%	-13.51%	21.86%	7.90%	15.85%	-7.81%	7.58%	-
<b>Benchmark</b>	5.89%	20.83%	16.28%	-12.88%	23.54%	6.51%	24.69%	-3.19%	6.09%	-
<b>Spread</b>	-0.68%	-3.26%	-2.22%	-0.63%	-1.68%	1.39%	-8.83%	-4.62%	1.49%	-

<sup>2</sup> 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) <sup>\*</sup>

	1 year	3 years	5 years	Inception to date <sup>*</sup>
<b>Portfolio volatility</b>	11.88%	10.02%	10.71%	11.69%
Benchmark volatility	11.73%	9.69%	10.56%	11.81%
<b>Sharpe Ratio</b>	0.42	0.87	0.63	0.54
Sharpe ratio of the benchmark	0.44	1.08	0.79	0.70
<b>Maximum drawdown</b>	-14.28%	-15.55%	-15.55%	-25.73%
Maximum drawdown Valeur BENCH	-14.95%	-16.32%	-16.32%	-27.32%

<sup>\*</sup> Annualised data

## BREAKDOWN OF THE MASTER FUND'S PORTFOLIO (Source: Amundi Group)

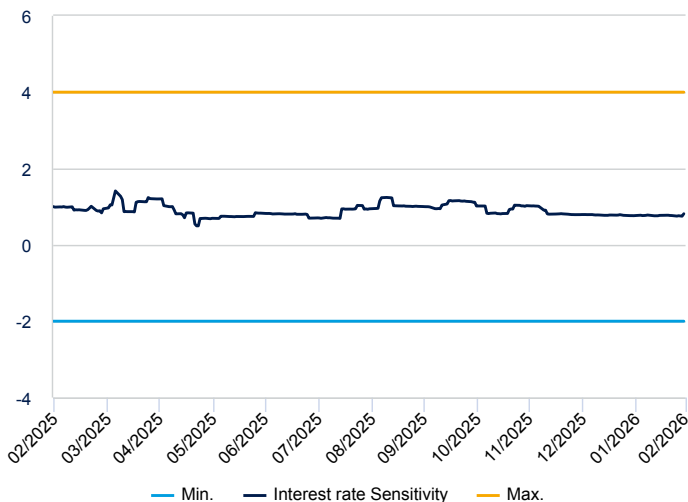
### OVERVIEW (Source: Groupe Amundi)

	Portfolio
Equities Exposure	93.66%
Interest rate sensitivity	0.82
Issuer number (excluding cash)	17

### Interest rate sensitivity evolution (m-1) 0.05

#### EVOLUTION OF THE SENSITIVITY RATE

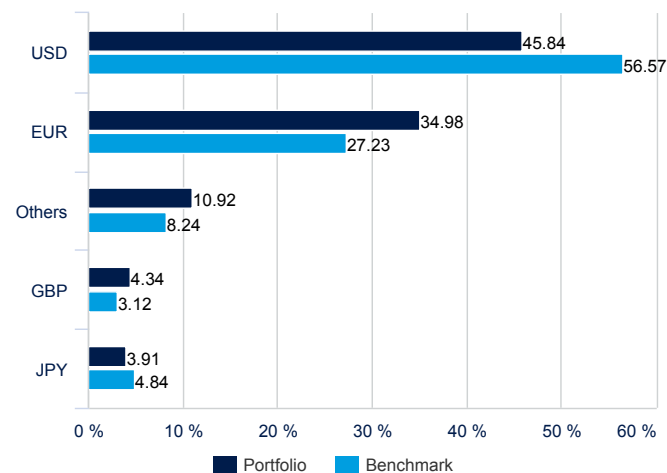
(Source: Group Amundi)



In sensitivity points - including derivatives

### MAIN CURRENCY EXPOSURE

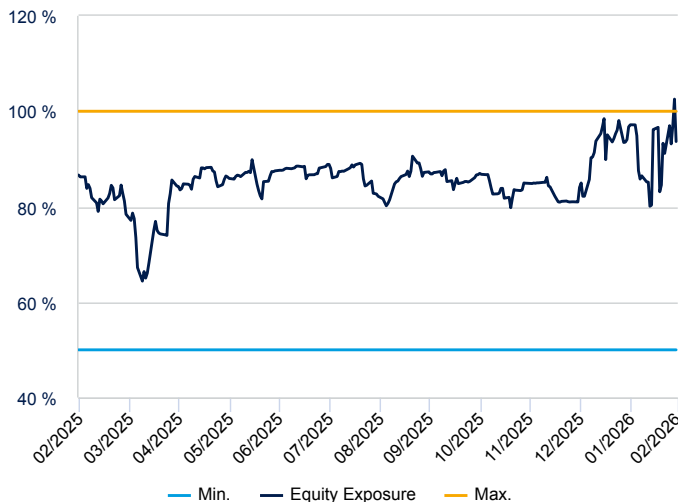
(Source: Amundi Group)



### Equities exposure evolution (m-1) -3.51%

#### CHANGE IN EQUITY EXPOSURE - ONE YEAR

(Source: Group Amundi)



As a percentage of total assets - including derivatives

### MAIN POSITIONS IN PORTFOLIO

(Source: Amundi Group) \*

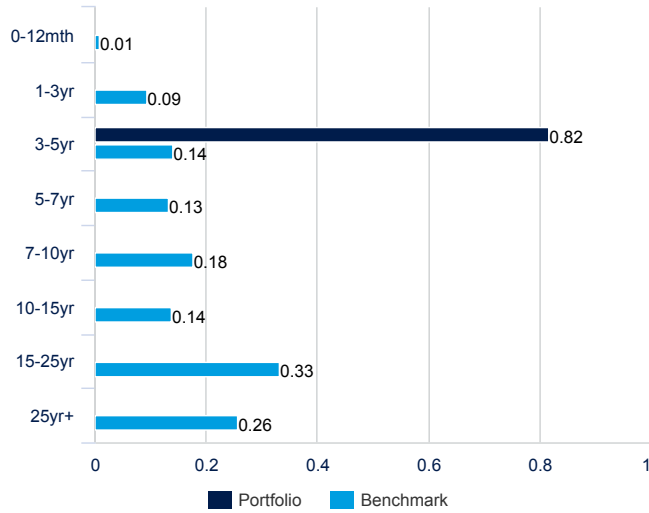
	Sector	Weight
AMUNDI MSCI WORLD UCITS ETF - EUR (C)	Equities World	19.94%
AMUNDI SERENITE PEA-I(C)	Money Market Investments	19.65%
LYXOR ETF S&P 500 C-EUR	Equities USA	19.62%
LYXOR DJ EURO STX50 PARIS	Equities EMU	17.01%
Amundi PEA MSCI Emerg LA Sel ETF Acc	Equities Emerging Latin America	4.44%
Amundi PEA Euro Court Terme UCITS ETF	Money Market Investments	4.25%
AMU PEA MONDE MSCI World UCITS ETF Acc E	Equities World	2.66%
LYXOR ETF MSCI ASIA PACF EX JP C-EUR	Equities Asia ex Japan	2.06%
Am STOXX Europ 600 Basic Resources Dist	Equities Europe	2.03%
AMND EURO STX 50 ETF(PAR)	Equities EMU	1.02%

\* Excluding derivatives

**INTEREST RATE SENSIVITY ANALYSIS** (Source: Amundi Group)

**MATURITY BREAKDOWN**

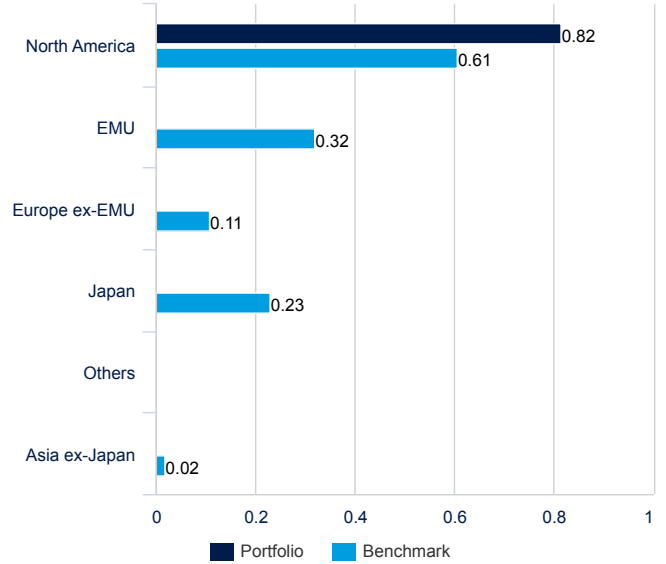
(Source: Amundi Group) \*



\* In sensitivity points - including derivatives

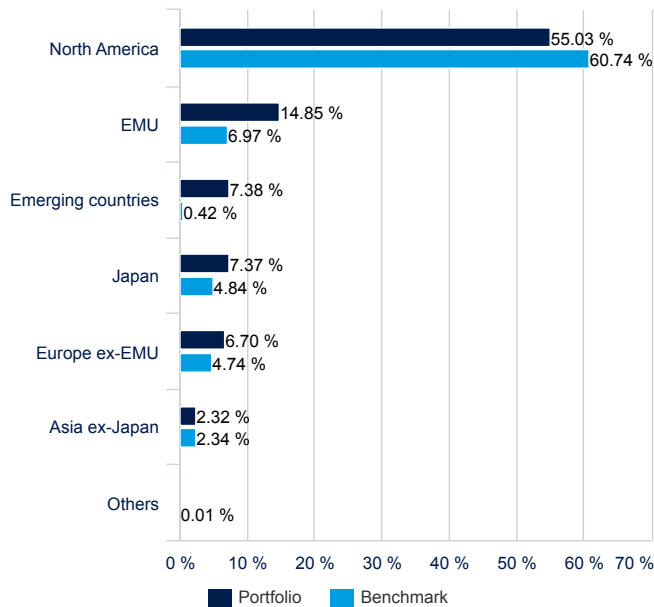
Interest rate sensitivity **0.82**

**GEOGRAPHICAL BREAKDOWN** (Source: Amundi Group)



**EQUITIES EXPOSURE ANALYSIS** (Source: Amundi Group)

**GEOGRAPHICAL BREAKDOWN** (Source: Amundi Group) \*

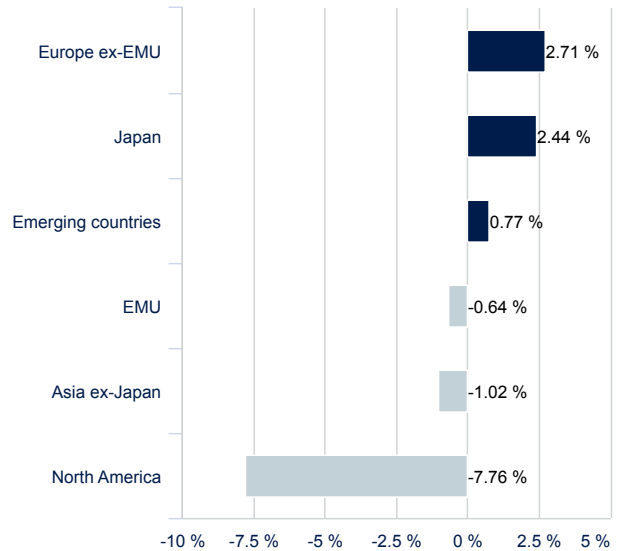


\* As a percentage of total assets - including derivatives

Equities Exposure **93.66%**

**MONTHLY GEOGRAPHICAL MOVEMENTS**

(Source: Amundi Group)



**TEAM MANAGEMENT****MANAGER'S COMMENT**

One of the key events of the month was the decision by the US Supreme Court, which ruled that Donald Trump did not have the legitimacy to raise tariffs by invoking the IEEPA (International Emergency Economic Powers Act). This decision was widely anticipated by observers. In response to the cancellation of "reciprocal" tariffs, Trump invoked Article 122 and increased tariffs by 10 points on all US imports. February 2026 was also marked by speculation about a possible US intervention in Iran, which contributed to the rise in oil prices, with Brent moving from \$68 to \$72 over the month.

In the United States, Q4 GDP growth surprised significantly on the downside, at +1.4% quarter-on-quarter annualized versus +3% expected by consensus. The negative surprise is largely explained by the strong negative contribution from the public sector, linked to the October/November shutdown. Regarding the labor market, the BLS revised down the number of jobs at the end of 2025 by 1.029 million, implying that the US economy created only 181,000 jobs in 2025. This is the lowest figure in over 20 years for a year without a recession. Another important point from the January employment report is that it confirms there is very weak job creation momentum outside the healthcare services sector. Core PCE inflation for January came in above expectations at 3% year-on-year.

In the eurozone, inflation surprised on the downside for January, with headline inflation falling to 1.7% and core inflation to 2.2%, both below the ECB's forecasts for Q1 2026. The ECB left its deposit rate unchanged at 2%, without giving any particular guidance for the future. Due to the Chinese New Year festivities, few statistics were published in the second half of the month. The stronger-than-expected victory of Sanae Takaichi's party in Japan's snap elections led to a sharp rise in Japanese equities over the month.

The S&P 500 ended February down (-0.9% for the month), dragged lower by the technology sector, while the Eurostoxx 600 rose by 3.7%. Meanwhile, the MSCI Emerging Markets index had another very strong month at +5.4%. After a sharp drop at the start of the month, gold rose by more than 4% over the month, approaching its all-time high. US and German 10-year yields fell by around thirty and twenty basis points (bps) respectively, to 3.96% and 2.65%. The yield curve flattened on both sides of the Atlantic. In Japan, long-term rates declined after their strong upward trend in previous months, with the 10-year yield ending the month at 2.11%. In Europe, credit spreads widened slightly over the month.

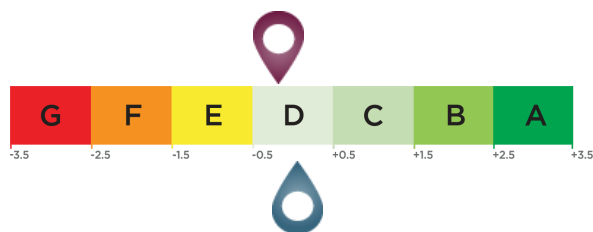
In this context, we observe that the trend of widening performance has been confirmed over the month, both in equity markets—with better contributions from regions outside the United States, value segments, and less concentrated indices—and in bond markets, where the easing of yields has restored value to quality duration as a diversification tool. However, visibility remains limited regarding the trajectory of artificial intelligence and the market's ability to continue justifying the investment levels announced by major technology platforms, which calls for caution regarding the most pronounced thematic concentrations. We also continue to closely monitor the evolution of geopolitical risk, particularly its potential effects on energy prices, flows into safe-haven assets such as gold and higher-quality government bonds, as well as on performance gaps between geographic regions. In this environment, broad diversification across regions, styles, and asset classes seems consistent with managing concentration risk and taking advantage of opportunities created by the growing dispersion in markets.

During February 2026, management maintained an active and pragmatic approach, in an environment marked by the ongoing rotation out of large US technology stocks and increased dispersion between regions, styles, and sectors. In this context, equity exposure remained diversified, with a gradual reduction in concentration on US technology in favor of a more balanced allocation within the US market, notably through a redeployment towards the S&P 500 Equal Weight, to better capture the broadening of the rally. At the same time, positioning continued to favor areas offering better geographic and sector diversification, with a more favorable sensitivity to European and emerging markets, value segments, and themes linked to real assets, particularly energy. On the derivatives side, some protections were opportunistically adjusted to maintain a consistent participation profile in a context of still-intermittent volatility. On the rates and credit side, allocation remained mainly focused on carry, with particular attention paid to curve movements, the risk of spread widening, and the diversification role of quality bonds in a more uncertain environment. Finally, at the very end of the month, the rise in geopolitical risk led to a marginal adjustment of the geographic bias in equities, with a reduction in exposure to the eurozone in favor of the UK market, whose sector composition appeared better suited to a scenario of tension on energy prices.

**AVERAGE ESG RATING (source : Amundi)**

Environmental, social and governance rating

**ESG Investment Universe: 80% MSCI WORLD + 20% JP MORGAN GBI GLOBAL TRADED INDEX HEDGED**



Investment Portfolio Score: -0.19

ESG Investment Universe Score<sup>1</sup>: 0.04

**ESG Coverage (source: Amundi) \***

	Portfolio	ESG Investment Universe
Percentage with an Amundi ESG rating <sup>2</sup>	100.00%	99.91%
Percentage that can have an ESG rating <sup>3</sup>	23.07%	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<sup>4</sup>, 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.

<sup>1</sup> The investment universe reference is defined by either the fund's reference indicator or an index representative of the ESG-related investable universe.

<sup>2</sup> Percentage of securities with an Amundi ESG rating out of the total portfolio (measured in weight) that can be related.

<sup>3</sup> Percentage of securities for which an ESG rating methodology is applicable out of total portfolio (measured in weight).

<sup>4</sup> 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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