CPR INVEST - DYNAMIC - R EUR - ACC

LU1530898763

DIVERSIFIÉ

31/07/2026

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 : CPRDYRA LX

Minimum recommended investment horizon :
> 5 years

Risk Indicator *(Source : Fund Admin)*

1 2 3 **4** 5 6 7

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.

KEY FIGURES *(Source: Amundi Group)*

Net Asset Value (NAV) : 192.97 (EUR)

Assets Under Management (AUM) :
126.49 (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 :
1.36%

Performance fees : Yes

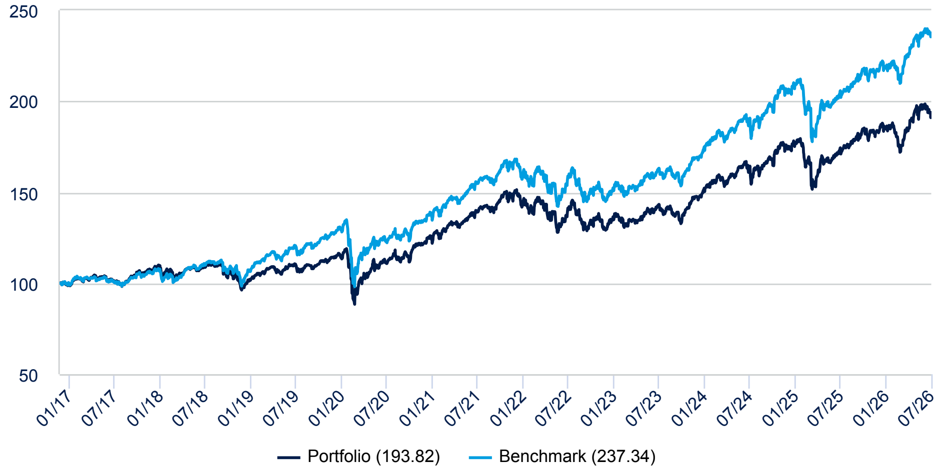
All details are available in the legal documentation

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)* [1]

Since	YTD 31/12/2025	1 month 30/06/2026	3 months 30/04/2026	1 year 31/07/2025	3 years 31/07/2023	5 years 30/07/2021	Since 22/12/2016
Portfolio	6.10%	-2.15%	4.56%	11.32%	10.57%	6.86%	7.13%
Benchmark	9.65%	-0.34%	4.95%	15.46%	13.28%	8.92%	9.41%
Spread	-3.55%	-1.81%	-0.40%	-4.14%	-2.71%	-2.06%	-2.28%

[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	5.21%	17.57%	14.06%	-13.51%	21.86%	7.90%	15.85%	-7.81%	7.58%	-
Benchmark	5.89%	20.83%	16.28%	-12.88%	23.54%	6.51%	24.69%	-3.19%	6.09%	-
Spread	-0.68%	-3.26%	-2.22%	-0.63%	-1.68%	1.39%	-8.83%	-4.62%	1.49%	-

[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	9.10%	10.48%	10.90%	11.63%
Benchmark volatility	7.48%	9.80%	10.54%	11.65%
Sharpe Ratio	0.94	0.76	0.41	0.53
Sharpe ratio of the benchmark	1.75	1.10	0.63	0.73
Maximum drawdown	-8.62%	-15.55%	-15.55%	-25.73%
Maximum drawdown Valeur BENCH	-5.58%	-16.32%	-16.32%	-27.32%

* Annualised data

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

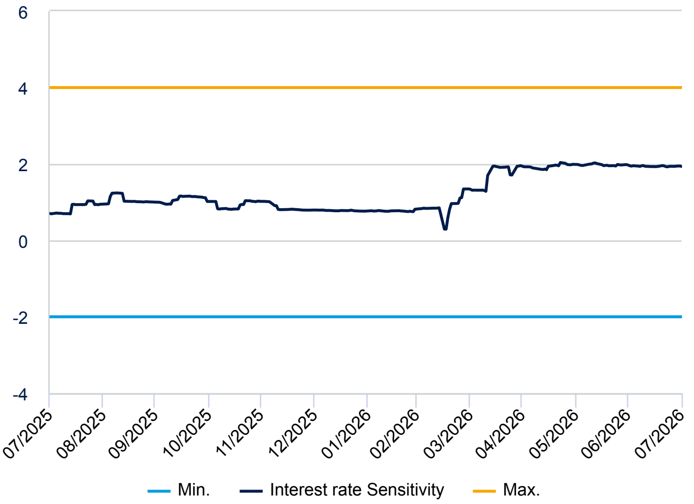
OVERVIEW *(Source: Groupe Amundi)*

	Portfolio
Equities Exposure	88.24%
Interest rate sensitivity	1.94
Issuer number (excluding cash)	15

Interest rate sensitivity evolution (m-1)	-0.04

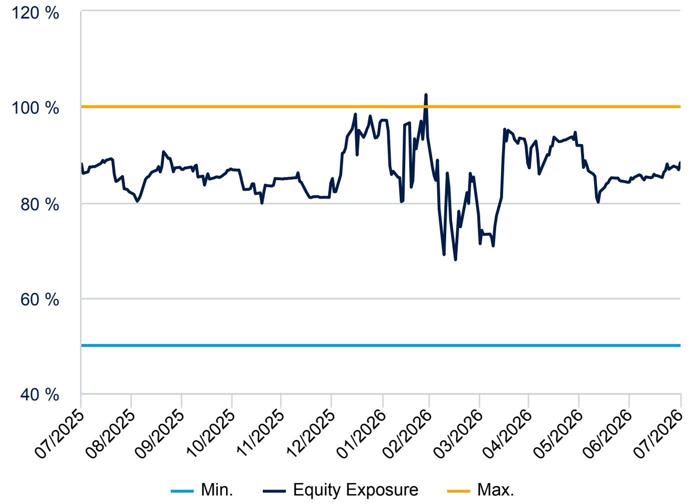
Equites exposure evolution (m-1)	4.08%

EVOLUTION OF THE SENSITIVITY RATE
(Source: Group Amundi)



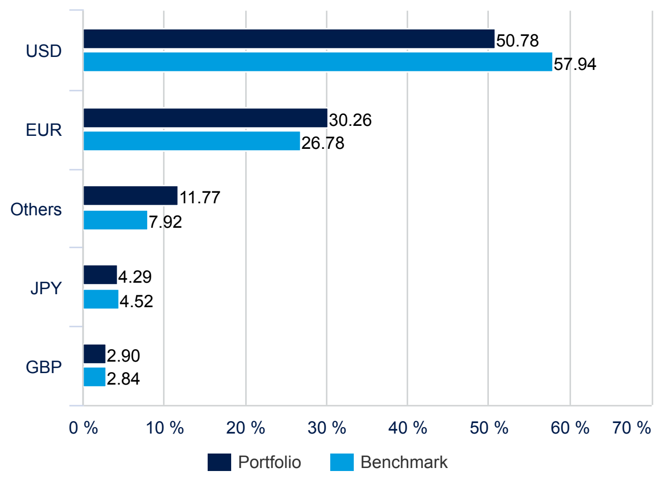
In sensitivity points - including derivatives

CHANGE IN EQUITY EXPOSURE - ONE YEAR
(Source: Group Amundi)



As a percaentage of total assets - including derivatives

MAIN CURRENCY EXPOSURE
(Source: Amundi Group)



MAIN POSITIONS IN PORFOLIO
*(Source: Amundi Group) **

	Sector	Weight
AMUNDI MSCI WORLD UCITS ETF - EUR (C)	Equities World	19.70%
LYXOR ETF S&P 500 C-EUR	Equities USA	19.43%
AMUNDI SERENITE PEA-I(C)	Money Market Investments	17.40%
LYXOR DJ EURO STX50 PARIS	Equities EMU	14.43%
AMUNDI MSCI US ETF(PAR)	Equities USA	6.98%
AMU PEA MONDE MSCI World UCITS ETF Acc E	Equities World	5.98%
Amundi PEA Euro Court Terme UCITS ETF	Money Market Investments	5.04%
LYXOR ETF MSCI ASIA PACF EX JP C-EUR	Equities Asia ex Japan	4.85%
AMND EURO STX 50 ETF(PAR)	Equities EMU	1.62%
LYXOR ETF PEA NASDAQ 100 C-EUR	Equities USA	0.48%

* Excluding derivatives

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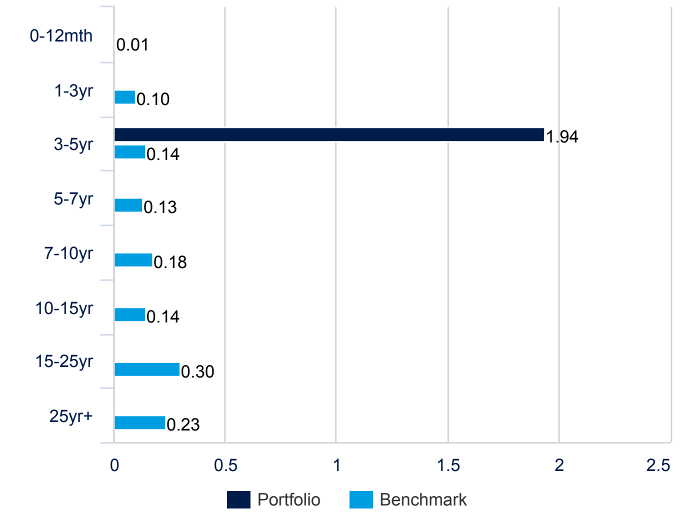
INTEREST RATE SENSITIVITY ANALYSIS *(Source: Amundi Group)*

Interest rate sensitivity	**1.94**

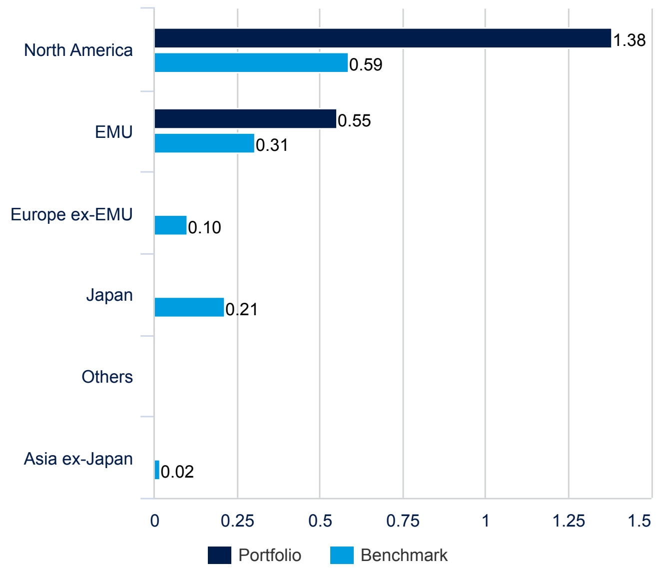
MATURITY BREAKDOWN

*(Source: Amundi Group) **



* In sensitivity points - including derivatives

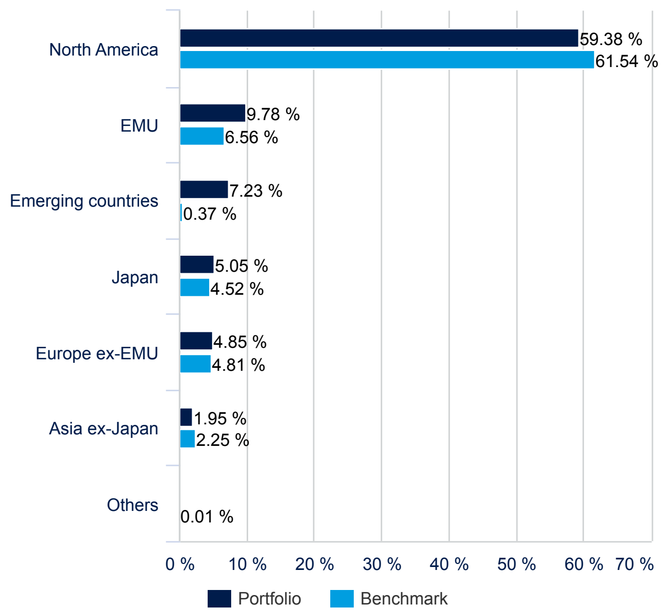
GEOGRAPHICAL BREAKDOWN (Source: Amundi Group)



EQUITIES EXPOSURE ANALYSIS *(Source: Amundi Group)*

Equities Exposure	**88.24%**

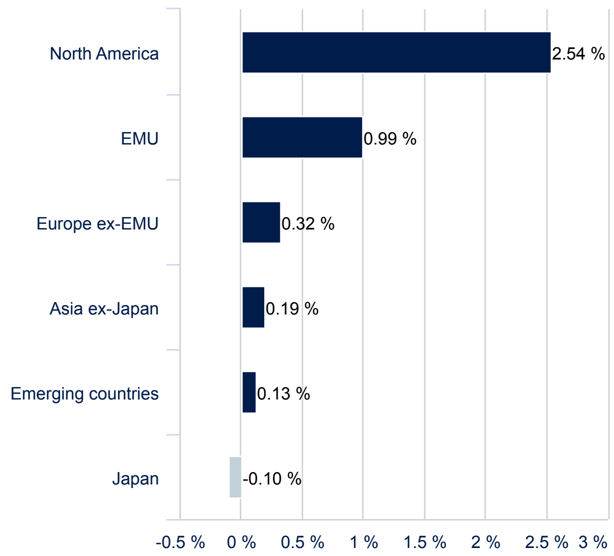
GEOGRAPHICAL BREAKDOWN (Source: Amundi Group) *



* As a percaentage of total assets - including derivatives

MONTHLY GEOGRAPHICAL MOVEMENTS

(Source: Amundi Group)



TEAM MANAGEMENT

MANAGER'S COMMENT

The month of July 2026 was marked by the end of negotiations and the resumption of hostilities between Iran and the United States. As a result, the Brent barrel rose sharply in the first part of the month, reaching $100, before slightly declining at the very end of the month to $89. Ultimately, its increase was 22% over the month, the strongest rise since March.

The uneven movement of inflation indices reflects the volatility of oil prices. In the United States, overall inflation surprised significantly to the downside for June, at 3.5%, partly thanks to the drop in energy prices that month but also due to a clear and widespread decrease in underlying inflation. Conversely, inflation surprised to the upside in the eurozone in July, at 2.9%, due to the rebound in oil prices.

Overall, activity surveys are consistent with a moderate growth pace. In the eurozone, the composite PMI rose from 50 to 51.9, thanks to an improvement in industry but especially in services, thus returning to its highest level since the outbreak of the war in Iran. Moreover, GDP growth in Q2 came out at +0.4% quarter-on-quarter. In the United States, both the ISM manufacturing and services surveys slightly declined in June (to 53.4 and 54, respectively) but remain consistent with a growth rate of about 2%. The June employment report was not good and cast doubt on the previous three reports, which had been significantly better than expected. In particular, the private sector excluding healthcare returned to job losses. In Japan, PMI surveys remain well oriented with 54.7 for manufacturing and 51.9 for services. China, on the other hand, continues to stand out, and the deterioration in the economic situation worsened over the month, with the composite PMI falling to its lowest level since 2022.

Several major central banks held their monetary policy committees in July, but none decided to change their interest rate policy. The ECB left its deposit rate unchanged at 2.25% but opened the door to a hike in September, in response to renewed tensions in energy prices. The Bank of Japan kept its main policy rate at 1% but was quite aggressive about a forthcoming tightening. For its part, the Fed did not change its policy rates but was satisfied with the rise in bond yields since the previous committee, in direct reaction to economic developments. Above all, it confirmed a radical change in its communication regime: it will provide significantly fewer indications than in the past. This also implies a change of regime for the bond market.

In July, equity markets moved in a scattered fashion. The S&P 500 ended the month at roughly the same level (-0.1%), with a clear underperformance in the technology sector, while the Eurostoxx 600 rose by 1.2%. The decline in the Nikkei was more significant (-8.1% for the month), due to the overall underperformance of the technology sector. The MSCI Emerging lost 3.3% over the month.

Bond yields rose sharply over the month, largely due to the rebound in oil prices. Ultimately, the US and German 10-year rates climbed by about 30 bps over the month, ending at 4.71% and 3.17%, respectively. In Japan, long-term rates increased slightly, with the 10-year rate ending the month at 2.75%. In Europe, credit spreads remained roughly unchanged over the month, staying below the levels that prevailed before the war in Iran. The price of gold also ended the month almost unchanged.

During the month, we gradually increased the portfolio's equity exposure, which stood at 88.2% at the end of July, up about 4 points over the month, while maintaining a diversified geographic allocation. The increases mainly focused on North America and, to a lesser extent, the eurozone, in a context of correction in several market segments that we continue to consider promising in the medium term. We notably tactically reintroduced exposure to semiconductors and the Nasdaq after their sharp decline, while simultaneously increasing exposure to the MSCI World. However, the portfolio maintains a slightly lower US exposure than its benchmark index, at 59.4% versus 61.5%, while the eurozone remains overweight at 9.8% versus 6.6%. This allocation remains consistent with the diversification carried out over recent months, notably in favor of broader and less concentrated European exposure.

The month's performance was mainly penalized by the correction in technology markets: US and global equity pockets contributed about -0.61 point and -0.58 point, respectively, while thematic exposure, mainly affected by the decline in semiconductors, subtracted about -0.41 point. Japan and emerging markets also weighed on performance, notably with the sharp drop in the Nikkei and Asian equities. Conversely, European equities made a positive contribution of about +0.18 point, benefiting from the better performance of European markets and sector rotation in favor of Value segments. On the bond side, we maintained low sensitivity, at 1.94, almost unchanged over the month, in an environment of rising sovereign yields. Thus, we continue to favor carry and a contained duration rather than significant directional risk-taking on rates.

In the short term, we maintain a relatively constructive but more selective view of risky assets. Growth remains resilient in the main developed economies, but the rebound in oil increases uncertainty around the disinflation trajectory and limits visibility on the evolution of monetary policies. In equities, we favor a diversified exposure less concentrated on large US technology stocks, with continued interest in Europe, Value, healthcare, and a more balanced approach to the US market. The correction in semiconductors does not call into question the structural trends linked to artificial intelligence, but reinforces the need to be more selective given valuation levels and the investments required to generate expected profits. In bond markets, we maintain controlled duration and continue to favor credit carry, as sovereign yields could remain volatile. Finally, we remain measured on gold and attentive to the evolution of oil, geopolitical tensions, and upcoming central bank communications.

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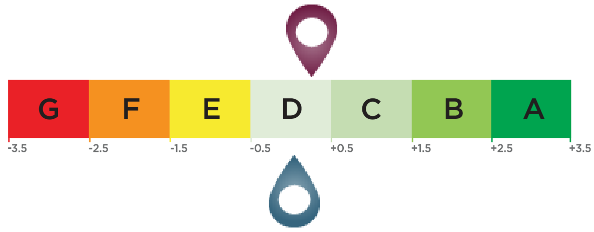
AVERAGE ESG RATING (source : Amundi)

Environmental, social and governance rating

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



Investment Portfolio Score: 0.24

ESG Investment Universe Score[1]: 0.03

ESG Coverage (source: Amundi) *

	Portfolio	ESG Investment Universe
Percentage with an Amundi ESG rating [2]	100.00%	99.91%
Percentage that can have an ESG rating [3]	91.72%	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).