CPR INVEST - CLIMATE ACTION EURO - F EUR - ACC

LU1565312862

EQUITY 31/08/2026

KEY FEATURES *(Source: Amundi Group)*

Creation date : 17/02/2017
Fund structure : SICAV under Luxembourg law
Directive : UCITS IV
AMF classification : -
Benchmark : 100% MSCI EMU
PEA eligible : Yes
Currency : EUR
Type of shares : Capitalization
ISIN code : LU1565312862
Bloomberg code : CPESFEA 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) : 166.75 (EUR)
Assets Under Management (AUM) :
381.49 (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 : 2pm CET
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 :
0.00% / 0.00%
Management fees and other administrative or operating costs :
2.95%
Performance fees : Yes

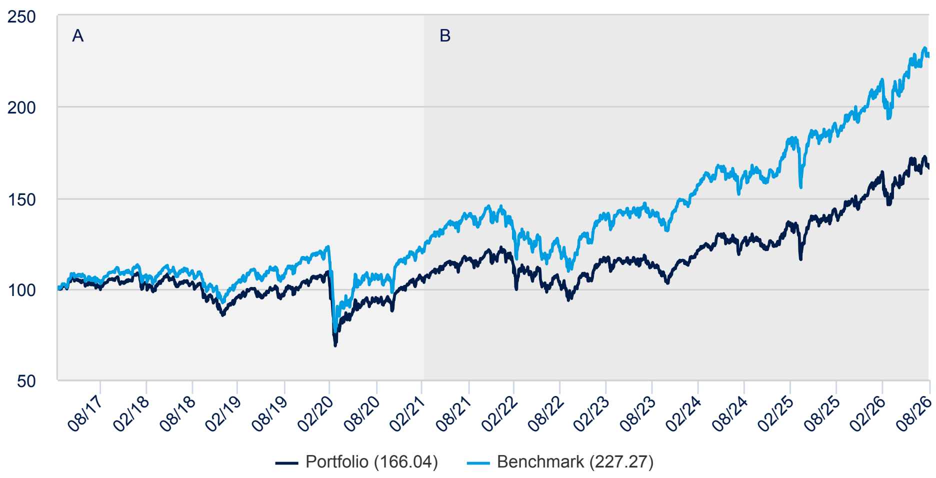
All details are available in the legal documentation

INVESTMENT STRATEGY *(Source: Amundi Group)*

The Compartment's objective is to outperform the Euro zone equity markets over the long-term period (minimum of five years) by investing in Euro zone equities committed to limiting impact of climate change. The investment process also integrates Environmental, Social and Governance criteria (E, S, and G – or, when taken together, ESG).

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

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



A : During this period, the Compartment was managed based on a different investment policy than the one currently in force.
B : Since the beginning of this period, the Compartment applies the current investment policy.

ANNUALISED PERFORMANCES *(Source: Fund Admin)* [1]

Since	YTD 31/12/2025	1 month 31/07/2026	3 months 29/05/2026	1 year 29/08/2025	3 years 31/08/2023	5 years 31/08/2021	Since 13/03/2017
Portfolio	9.23%	-0.36%	1.66%	19.16%	13.46%	7.43%	5.50%
Benchmark	12.99%	0.94%	4.61%	22.15%	16.85%	10.18%	9.05%
Spread	-3.76%	-1.30%	-2.95%	-2.99%	-3.39%	-2.75%	-3.55%

[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	22.64%	7.29%	10.84%	-13.09%	17.69%	-3.57%	21.00%	-16.20%	-	-
Benchmark	23.70%	9.49%	18.78%	-12.47%	22.16%	-1.02%	25.47%	-12.71%	-	-
Spread	-1.06%	-2.20%	-7.94%	-0.62%	-4.47%	-2.56%	-4.47%	-3.49%	-	-

[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)* *

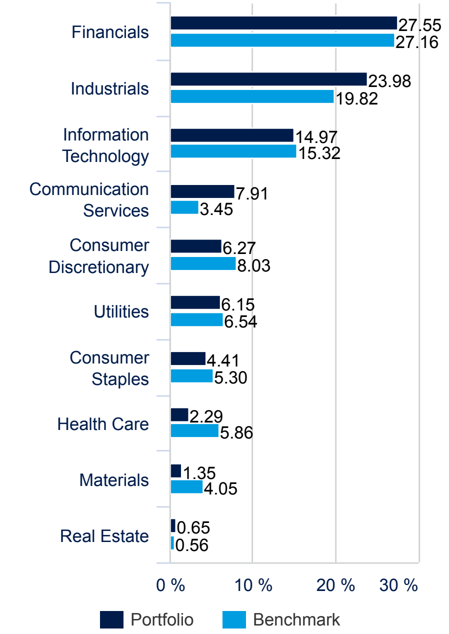
	1 year	3 years	5 years	Inception to date *
Portfolio volatility *	13.40%	12.68%	14.20%	16.49%
Benchmark volatility	12.18%	12.31%	14.52%	17.53%
Portfolio Information ratio	-0.98	-1.24	-0.94	-1.03
Tracking Error ex-post	2.92%	2.65%	2.83%	3.44%

* Annualised data

The investor's should take into account all the features or objectives of the fund before deciding to invest in it. There is no guarantee that the ESG considerations will improve the investment strategy or performance of a fund.

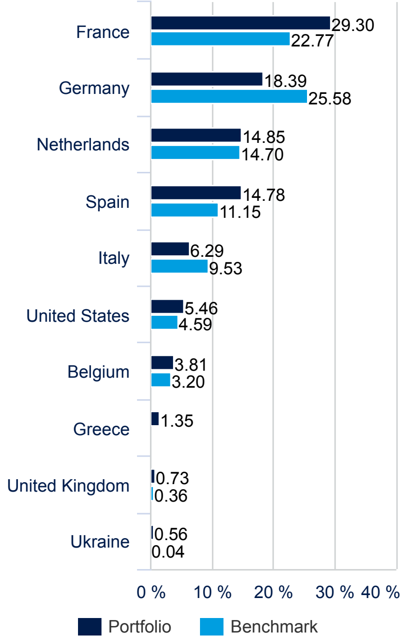
PORTFOLIO BREAKDOWN *(Source: Amundi Group)*

SECTOR BREAKDOWN *(Source: Amundi Group) **

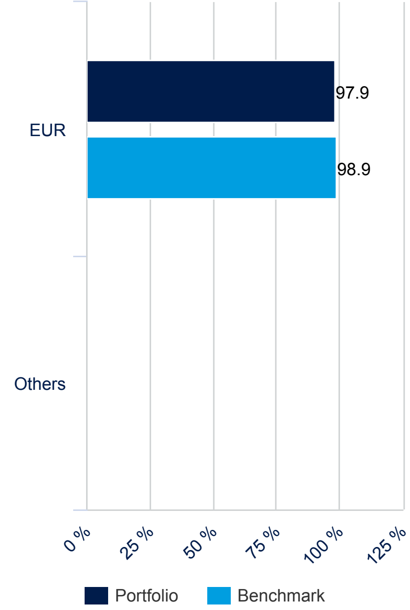


* % of assets

GEOGRAPHICAL BREAKDOWN *(Source: Amundi Group)*



BREAKDOWN BY CURRENCY *(Source: Amundi Group) ***



** As a percentage of the assets - including currency hedging

ANALYSIS RATIOS
(Source : Groupe Amundi)

	Portfolio	Benchmark
Average market Cap (Bn €)	155.78	128.54
% Mid Caps + Small Caps	18.62	26.60
% Large Caps	81.38	73.40
Per 12 Month forward	15.16	14.85
Price to Book	2.50	2.48
Price to Cash Flow	11.45	11.40
Dividend Yield (%)	2.78	2.92
Annualized EPS Growth (n/n+2) (%)	16.23	12.28
Annualized Revenue Growth (n/n+2) (%)	8.40	7.56

Issuer number (excluding cash)	**46**
Cash as % of total assets	**2.00%**

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

	Sector	Weight	Spread / Index
ASML HOLDING NV	Information Technology	9.21%	0.88%
BANCO SANTANDER SA MADRID	Financials	6.35%	3.68%
SCHNEIDER ELECT SE	Industrials	4.52%	2.12%
SIEMENS AG-REG	Industrials	4.08%	0.94%
DEUTSCHE TELEKOM NAM (XETRA)	Communication Services	3.87%	2.43%
INTESA SANPAOLO	Financials	3.84%	2.44%
KBC GROUP NV	Financials	3.81%	3.37%
IBERDROLA SA	Utilities	3.43%	1.59%
SOCIETE GENERALE	Financials	3.30%	2.61%
SIEMENS ENERGY AG	Industrials	3.18%	1.55%

* Excluding mutual funds

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31/08/2026

TEAM MANAGEMENT

Alexandre Blein

Portfolio Manager

Gaël Des Prez de la Morlais

Portfolio Manager

MANAGER'S COMMENT

The European Earth observation program, Copernicus, announced this summer a record average sea surface temperature worldwide, at 21.1°C. Beyond the comfort of vacationers swimming, this temperature poses serious problems, both for animal and plant life and for the climate risks it generates: The UN has already warned that El Niño, the meteorological phenomenon that occurs at regular intervals and interrupts the trade winds that used to carry heat from Latin America to Asia, will be particularly strong this year; this is already resulting in significant variations in precipitation and the formation of cyclones in the Pacific, which fortunately have not yet hit the American coasts. The goal of limiting global warming to 1.5°C has already been exceeded, but the climate events of this summer show the importance of trying to limit the overshoot of this level as much as possible to avoid facing even more extreme situations than those already experienced.
August started off rather well, with hopes of restoring traffic in the Strait of Hormuz. The rest of the month was more turbulent, with renewed tensions between Iran and the United States, new tariffs between the United States and Canada in particular, and intensified Russian bombings on Ukraine while the front appears to be at a standstill. From a macroeconomic perspective, activity remains well oriented in the United States, even though economic surprises are deteriorating, while Europe is in a more uncertain dynamic.
In this context, markets focused on the end of earnings releases and the outlook provided by companies, which remain positive. Ultimately, optimism was mainly limited by the evolution of interest rates and the return of concerns about the level of government debt, as significant electoral deadlines lie ahead (midterms, French presidential elections).
The MSCI EMU rose by nearly 1%, driven by financials and technology stocks: German, Spanish, and Italian financials benefited from the distrust towards France, and the market seems to accept the idea that AI will not necessarily disrupt software companies like SAP in a definitive way.
Over the month, CPR Invest Climate Euro underperformed its benchmark quite significantly. This disappointing performance is explained by the correction of French stocks in the portfolio (SG -11%, Orange -7%), continued exposure to technology stocks focused on semiconductors even though their weight has been reduced, the correction of AstraZeneca (-5%), and the underperformance of idiosyncratic cases such as Ahold or Siemens Energy.
Within the portfolio, we sold Orange in favor of Deutsche Telekom: the relative valuation gap between the two stocks now seems excessive to us, while DT suffered from merger rumors with T-Mobile US and its fundamental qualities remain unchanged. We also sold Kingspan after its strong rebound following its earnings release to return to Saint Gobain: the French company suffers from its nationality, while its fundamentals remain excellent and its international diversification largely protects it from the sluggishness of the French market. We continued to reduce semiconductor stocks such as STM to marginally increase Infineon, and sold Astra after the disappointment of its earnings release, to initiate a position in Fresenius SE. The German group is diversified and does not depend on patent expirations that cause investor distrust. Finally, in the financial sector, we sold Erste Bank to increase our positions in BNP and Eurobank, finding in these two cases earnings growth that is less well valued.
The evolution of the markets in the coming months will obviously depend on the evolution of interest rates and the perception of the risk associated with the debt levels of the world's major economies, but also on upcoming electoral deadlines and the political noise that will surround them.
At the microeconomic level, the question of the profitability of investments associated with artificial intelligence remains unresolved, while the increase in upcoming depreciation will continue to weigh on free cash flows. Finally, within industrial sectors, the uneven performances this summer raise questions about the valuation multiples that investors are willing to grant to companies for which visibility remains excellent but which are no longer accelerating their earnings growth.

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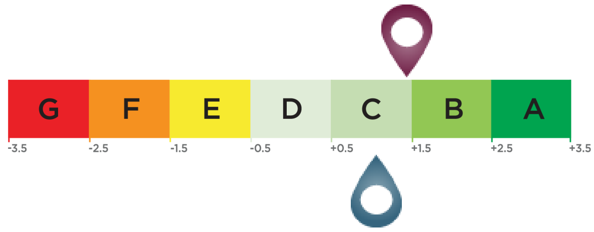
AVERAGE ESG RATING (source : Amundi)

Environmental, social and governance rating

ESG Investment Universe: MSCI EMU Net Total Return



Investment Portfolio Score: 1.41

ESG Investment Universe Score[1]: 1.04

ESG Coverage (source: Amundi) *

	Portfolio	ESG Investment Universe
Percentage with an Amundi ESG rating [2]	100.00%	100.00%
Percentage that can have an ESG rating [3]	99.66%	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).

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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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.)

ESG rating scale

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

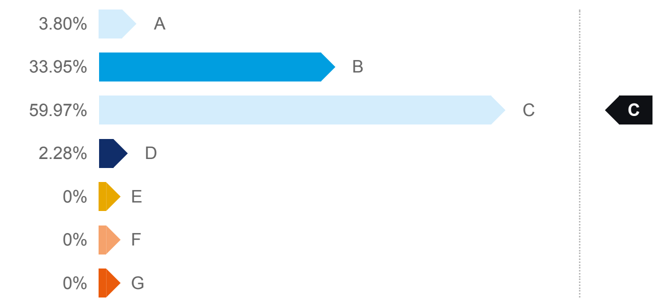
AVERAGE ESG RATING (source : Amundi)

Environmental, social and governance rating

ESG Benchmark

100% MSCI EMU NR Close

Portfolio Breakdown by ESG Rating[1]



ESG Scores and Ratings

	Portfolio	Benchmark
E Score	1.26	0.94
S Score	1.23	0.95
G Score	0.95	0.64
ESG Score	1.40	1.04
ESG Rating c.	C	C

Coverage of ESG[1] analysis (Source: Amundi)

Number of issuers in the portfolio	46
% of the portfolio with an ESG rating[2]	100%

ISR Label

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).

MorningstarSustainabilityRatingDate : **30/06/2026**

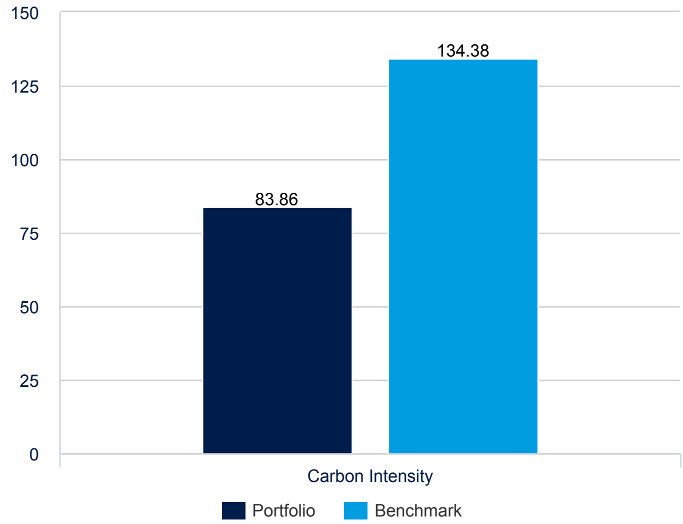
[1] Outstanding securities in terms of ESG criteria excluding cash assets.

The decision of the investor to invest in the promoted fund should take into account all the characteristics or objectives of the fund.

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.

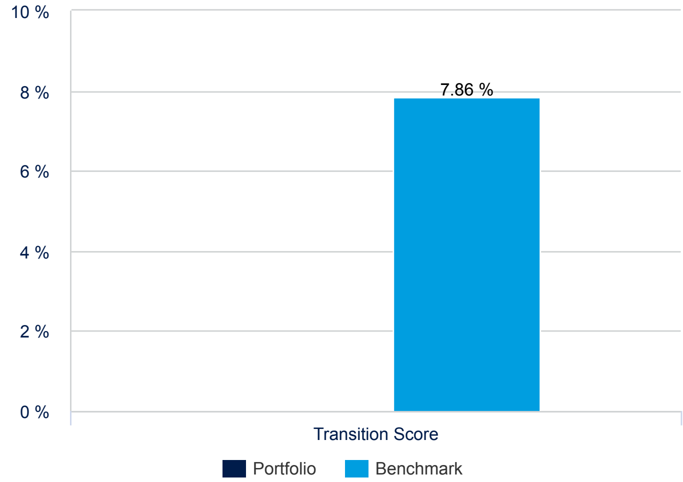
ENVIRONMENT:Carbon intensity



GHG intensity of investee companies – tCO2eq/€m de revenus
Source : Trucost

Coverage rate (Portfolio/Benchmark) 99.71% 99.83%

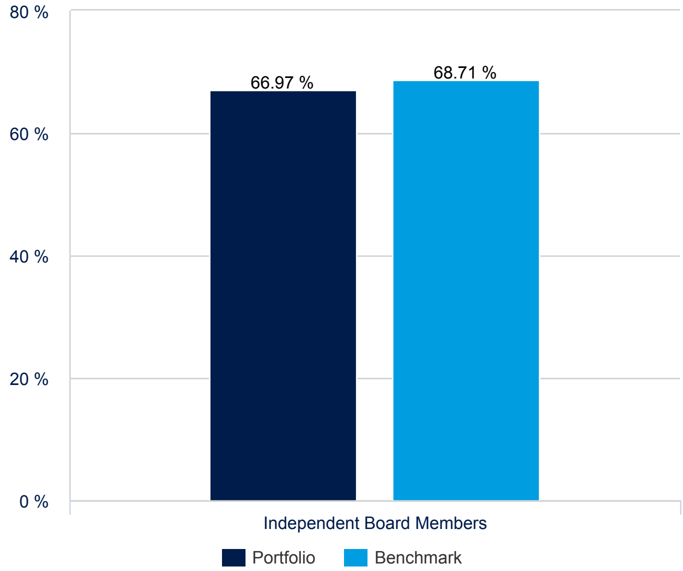
ENVIRONMENT:Investments in companies without carbon emissions reduction initiatives (%)



Share of investments in investee companies without carbon emission reduction initiatives aimed at aligning with the Paris Agreement
Source:SBTi, CDP

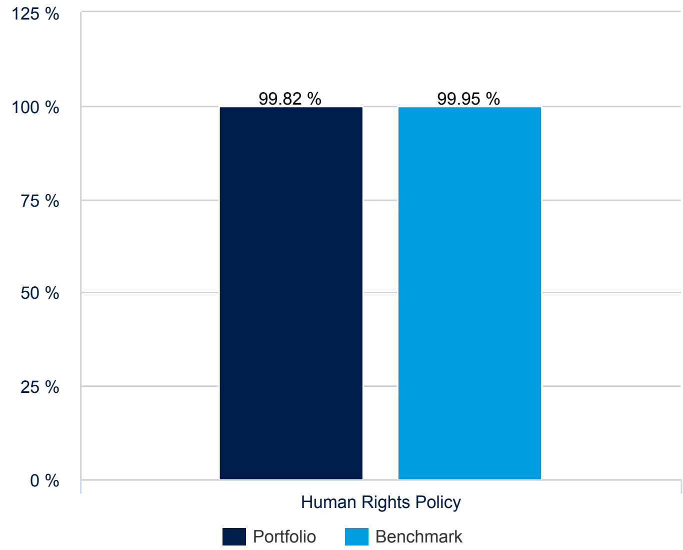
Coverage rate (Portfolio/Benchmark) 100% 100%

GOVERNANCE:Independent board members



Coverage rate (Portfolio/Benchmark) 97.45% 99.78%

RESPECT FOR HUMAN RIGHTS: decent work and freedom of association



Coverage rate (Portfolio/Benchmark) 97.45% 99.78%

Sources and definitions

Carbon Intensity:PAI 3 measures carbon emissions expressed in million euros (€ million) of revenue. The Greenhouse Gas intensity of the relevant portfolio is determined by calculating the portfolio weighted average of the total greenhouse gas emissions intensity per million euros of sales of the companies in the portfolio (t/EUR million sales).

Amundi relies on the data provider S&P-Trucost, whose methodology is based on the Greenhouse Gas Protocol:
Scope 1: Direct emissions generated by resources owned or controlled by the company.
Scope 2: Indirect emissions generated by the purchase or production of electricity, steam, or heat.
Scope 3: All other indirect emissions, both upstream and downstream of the value chain. For data robustness reasons, we have chosen to use emissions from upstream Scope 3 activities.

Investments in companies that have not taken initiatives to reduce their carbon emissions:The extent of investments in companies without carbon emissions reduction initiatives in the relevant portfolio is assessed by calculating the sum of the weights of these companies in the relevant portfolio that don't have submitted Science-Based Target (SBT) or CDP target. The PAI indicator uses the ""relevant"" approach, meaning that the denominator is determined by considering the relevant portfolio. The weights of the portfolio are adjusted to account for incomplete data coverage.

Independent board members:Board independence. average percentage of independent directors on the Board of Directors. Data provider: Refinitiv

Human rights policy:Board independence. average percentage of independent directors on the Board of Directors. Data provider: Refinitiv"