CPR INVEST - CLIMATE ACTION EURO - F EUR - ACC

LU1565312862

EQUITY | 30/09/2026

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) : 163.94 (EUR)
Assets Under Management (AUM) :
337.57 (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

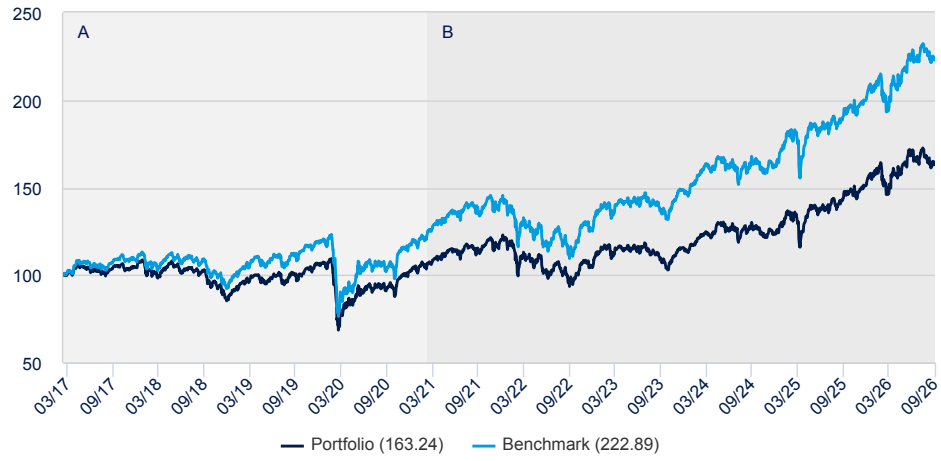
All details are available in the legal documentation

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 31/08/2026	3 months 30/06/2026	1 year 30/09/2025	3 years 29/09/2023	5 years 30/09/2021	Since 13/03/2017
Portfolio	7.39%	-1.69%	-4.41%	12.66%	14.13%	7.51%	5.26%
Benchmark	10.81%	-1.93%	-1.52%	16.49%	17.34%	10.51%	8.75%
Spread	-3.42%	0.24%	-2.89%	-3.83%	-3.22%	-2.99%	-3.49%

[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 *	13.44%	12.56%	14.19%	16.44%
Benchmark volatility	12.28%	12.21%	14.46%	17.47%
Portfolio Information ratio	-1.39	-1.24	-1.13	-1.03
Tracking Error ex-post	2.87%	2.65%	2.73%	3.43%

* 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.

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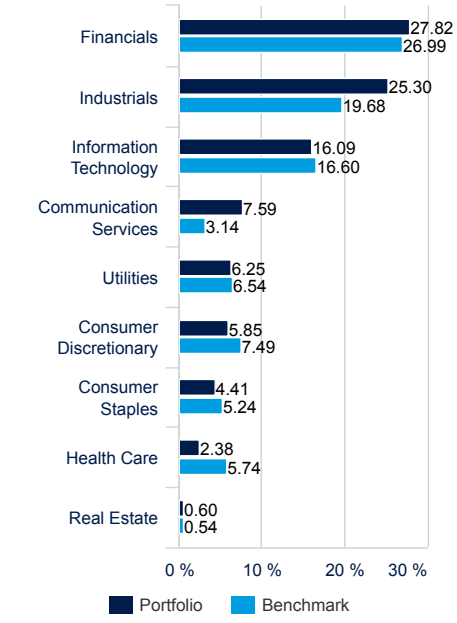
PORTFOLIO BREAKDOWN *(Source: Amundi Group)*

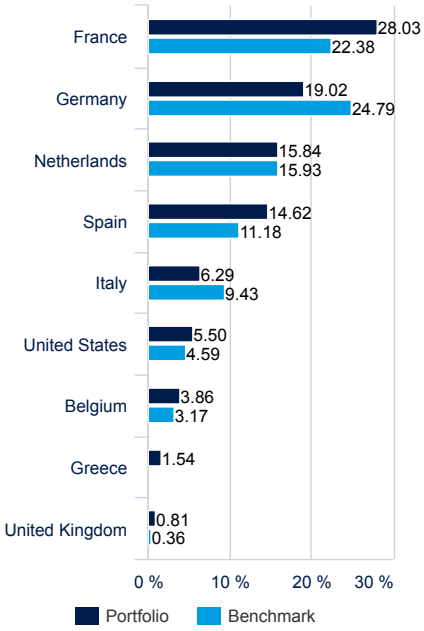
SECTOR BREAKDOWN *(Source: Amundi Group) **



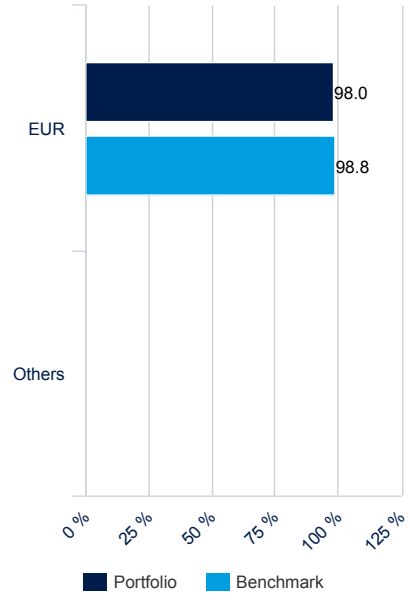
* % of assets

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 €)	145.11	124.60
% Mid Caps + Small Caps	24.47	26.83
% Large Caps	75.53	73.17
Per 12 Month forward	14.47	14.32
Price to Book	2.40	2.41
Price to Cash Flow	10.65	10.89
Dividend Yield (%)	2.91	3.02
Annualized EPS Growth (n/n+2) (%)	16.49	12.17
Annualized Revenue Growth (n/n+2) (%)	8.43	7.61

Issuer number (excluding cash)	**43**
Cash as % of total assets	**1.36%**

MAIN POSITIONS IN PORFOLIO

*(Source: Amundi Group) **

	Sector	Weight	Spread / Index
ASML HOLDING NV	Information Technology	10.05%	0.66%
BANCO SANTANDER SA MADRID	Financials	6.40%	3.70%
SCHNEIDER ELECT SE	Industrials	4.59%	2.13%
SIEMENS AG-REG	Industrials	4.11%	1.03%
SIEMENS ENERGY AG	Industrials	4.08%	2.38%
KBC GROUP NV	Financials	3.90%	3.44%
INTESA SANPAOLO	Financials	3.89%	2.45%
DEUTSCHE TELEKOM NAM (XETRA)	Communication Services	3.67%	2.31%
IBERDROLA SA	Utilities	3.57%	1.65%
SOCIETE GENERALE	Financials	3.27%	2.59%

* Excluding mutual funds

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TEAM MANAGEMENT

Alexandre Blein

Portfolio Manager

Gaël Des Prez de la Morlais

Portfolio Manager

MANAGER'S COMMENT

In September 2026, climate news mainly highlighted the growing materiality of physical risk and the acceleration of the energy transition. In South Asia, the glacial-rock collapse of Langtang Lirung in Nepal, which occurred on August 26 but whose consequences dominated the start of the season, involved around 2 cubic kilometers (!) of rock and ice; it triggered deadly floods in Nepal and Tibet, with nearly 1,400 deaths, thousands missing, and an estimated cost between $4 and $7 billion. This followed a scorching summer in France with historic wildfires and a landscape permanently changed. In response to these disruptions, Climate Week NYC mainly emphasized the electrification of the economy, networks, and storage: the discussed objective is to bring electricity to 35% of global final demand by 2035, while more than 2,500 GW of renewable, storage, and large consumption projects are still awaiting connection. Our message in favor of investment remains that capital will need to shift toward network infrastructure and flexibility assets to help with the transition, and to support developing countries for which the cost of capital can be significantly higher.

The month of September was marked by continued publication of high inflation figures, economies more resilient than expected, central banks clearly engaged in a process of raising rates on both sides of the Atlantic, and markets that are beginning to slow down: The S&P 500 ended the month roughly unchanged (about -0.8%), while the financial sector significantly underperformed (-7.3% for the month, its worst monthly performance since March 2023). The Eurostoxx 600 fell by 2.5%, its first monthly decline in six months. The Nikkei rose by 0.7% over the month, but recorded its first quarterly decline since early 2025. Finally, the MSCI Emerging slightly declined (-0.8%), penalized notably by the Korean and Chinese markets. A detail? Meta released its agent, Muse, which led 500,000 Americans to open their digital lives to an agent that financially "optimizes" their lives. Meta benefits, subscription businesses less so, and the question of future competition arises, unless the answer can also come from companies able to adjust their prices more finely to the consumer.

The MSCI EMU dropped nearly 2%, penalized by all sectors except energy and technology. In this environment, CPR Invest Climate Action Euro fell less than its benchmark index, thanks to lower exposure to consumer stocks, good selection of financial stocks (including Eurobank, which benefits from Greece's return to developed country status), and significant exposure to stocks linked to the semiconductor cycle such as ASML and ASMi. On the other hand, exposure to communication services stocks such as Publicis or Deutsche Telekom penalized performance, both relatively and absolutely.

During the month, we sold Engie, Air Liquide, and CSG, to strengthen Nexans, Siemens Energy, Thalès, and Veolia, given attractive valuations and growth prospects that we believe are not fully priced in by the market.

Climate Week NYC confirmed that the energy transition remains a major allocation theme for investors. Announcements mainly focused on accelerating renewables, strengthening power grids, developing storage, and mobilizing private financing toward low-carbon infrastructure. Beyond the headline announcements, the underlying message is clear: regulatory visibility and pressure on fossil fuels continue to support assets linked to electrification, energy efficiency, and industrial decarbonization. For a climate fund like ours, this reinforces the relevance of selective exposure to the value chains of the transition, favoring models capable of capturing sustainable growth with reasonable valuation.

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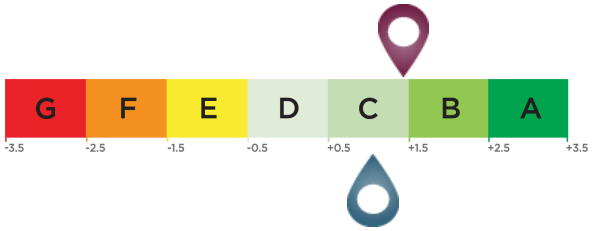
AVERAGE ESG RATING (source : Amundi)

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

ESG Investment Universe: MSCI EMU Net Total Return



Investment Portfolio Score: 1.42

ESG Investment Universe Score[1]: 1.05

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]	99.78%	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)

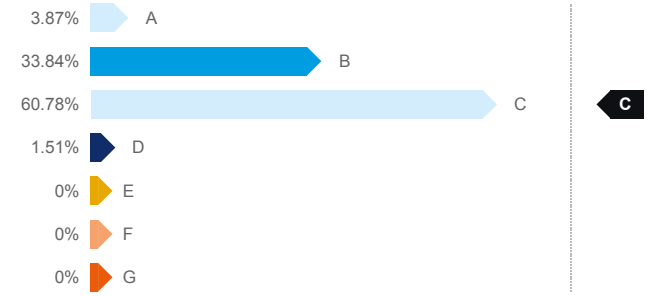
AVERAGE ESG RATING (source : Amundi)

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

ESG Benchmark

100% MSCI EMU NR Close

Portfolio Breakdown by ESG Rating[1]



ESG Scores and Ratings

	Portfolio	Benchmark
E Score	1.29	0.94
S Score	1.24	0.95
G Score	0.98	0.65
ESG Score	1.42	1.05
ESG Rating c.	C	C

Average rating of the universe after excluding the bottom 30% of the lowest-rated issuers 1.36

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

Number of issuers in the portfolio	43
% 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 : **31/08/2026**

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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[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.

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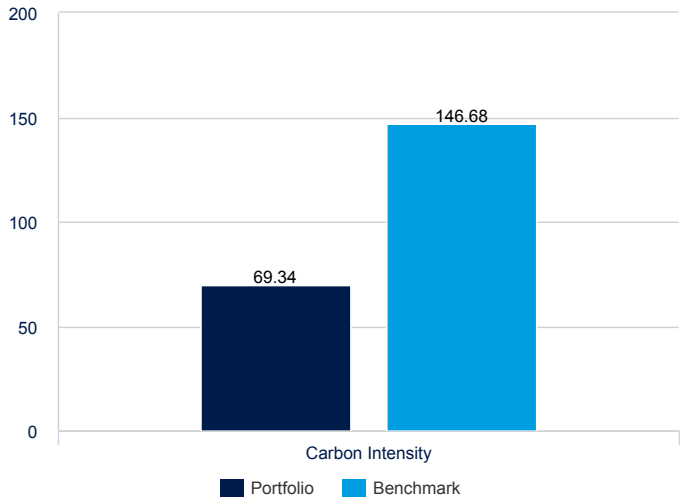
Focus on Environmental, Social and Governance key performance indicators

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.

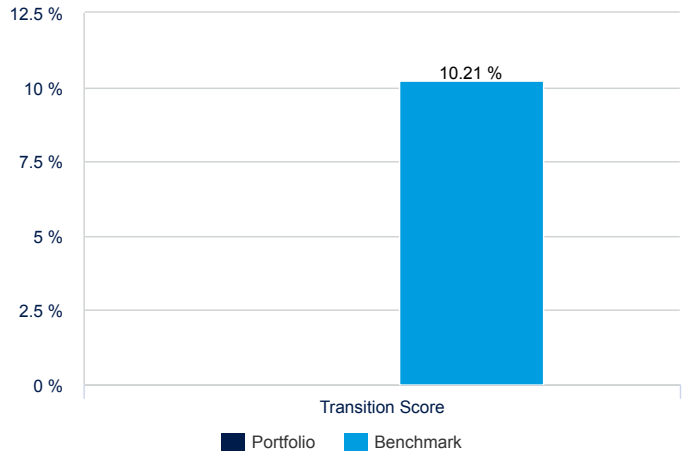
ENVIRONMENT:Carbon intensity



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

Coverage rate (Portfolio/Benchmark)	100%	99.84%

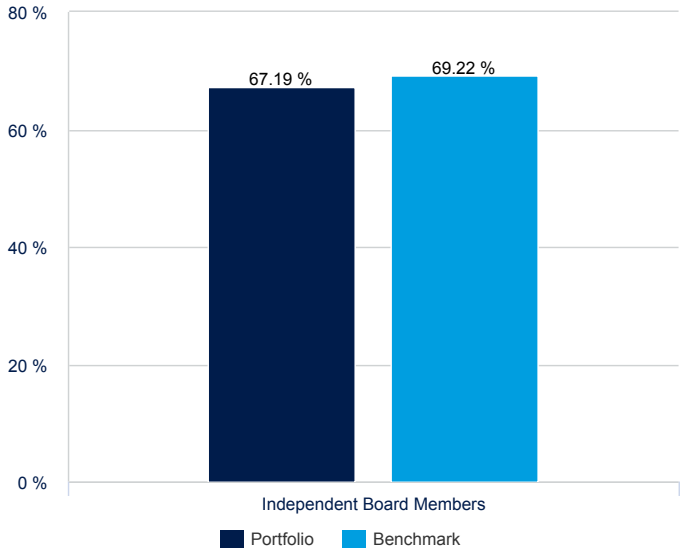
ENVIRONMENT:Investments in companies without carbon emissions reduction initiatives (%)



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

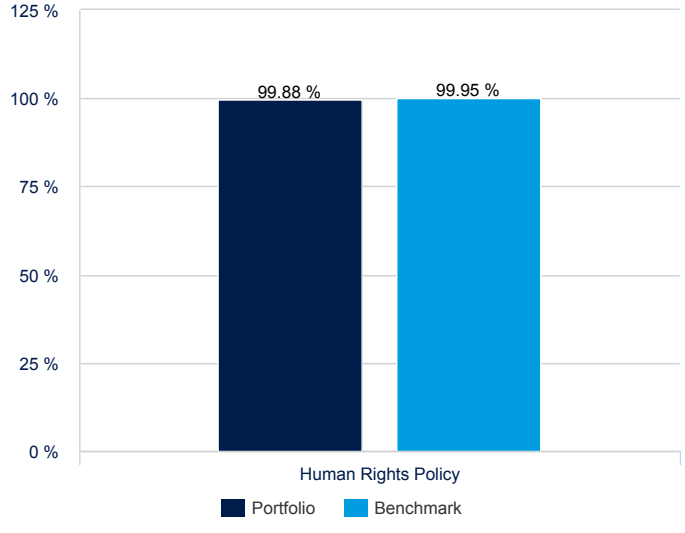
Coverage rate (Portfolio/Benchmark)	100%	100%

GOVERNANCE:Independent board members



Coverage rate (Portfolio/Benchmark)	96.87%	99.80%

RESPECT FOR HUMAN RIGHTS: decent work and freedom of association



Coverage rate (Portfolio/Benchmark)	96.87%	99.80%

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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"