CPR INVEST - CLIMATE ACTION EURO - F EUR - ACC

LU1565312862

EQUITY | 31/10/2026

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) : 155.75 (EUR)
Assets Under Management (AUM) :
318.66 (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

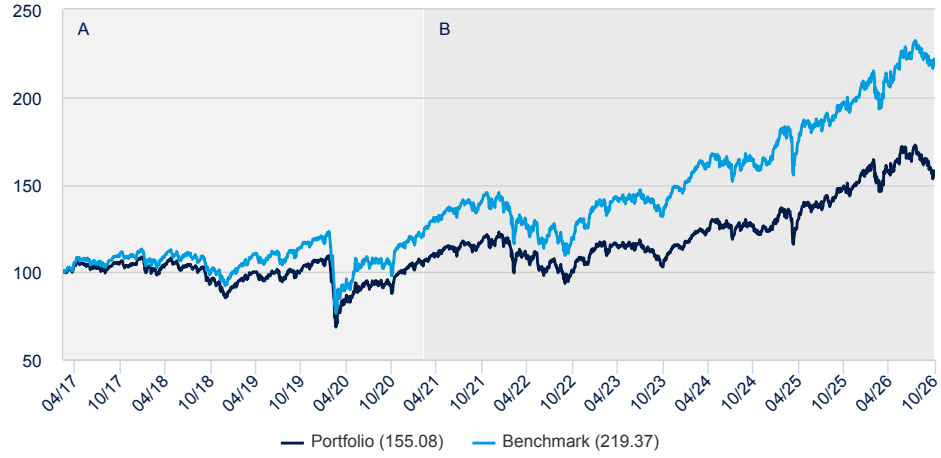
All details are available in the legal documentation

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 30/09/2026	3 months 31/07/2026	1 year 31/10/2025	3 years 31/10/2023	5 years 29/10/2021	Since 13/03/2017
Portfolio	2.02%	-5.00%	-6.93%	4.80%	14.21%	5.69%	4.66%
Benchmark	9.06%	-1.58%	-2.57%	11.96%	18.06%	9.27%	8.49%
Spread	-7.04%	-3.42%	-4.36%	-7.16%	-3.84%	-3.58%	-3.83%

[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 *	13.67%	12.46%	14.29%	16.42%
Benchmark volatility	12.30%	11.98%	14.48%	17.41%
Portfolio Information ratio	-1.94	-1.22	-1.18	-1.09
Tracking Error ex-post	3.31%	2.84%	2.86%	3.47%

* 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.

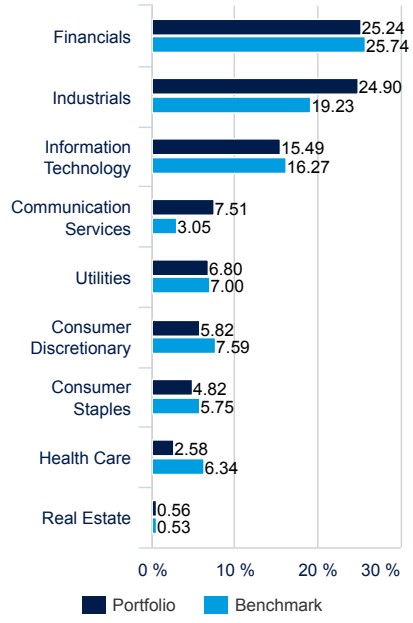
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PORTFOLIO BREAKDOWN *(Source: Amundi Group)*

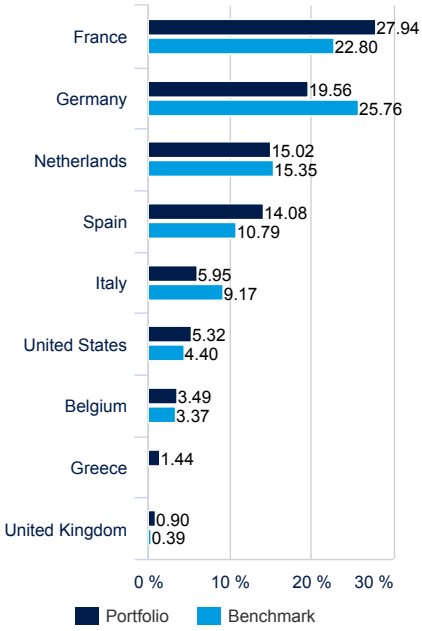
SECTOR BREAKDOWN *(Source: Amundi Group) **



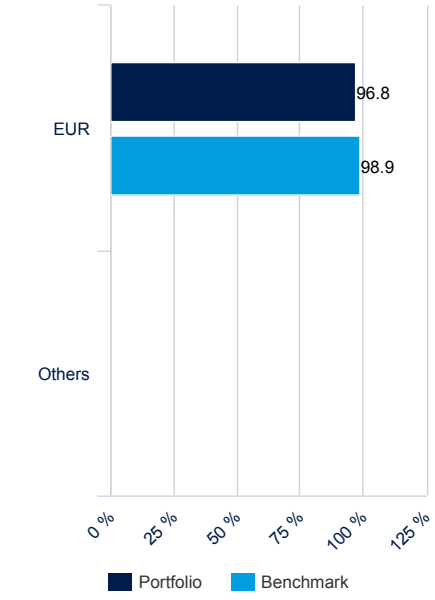
* % of assets

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 €)	147.72	130.66
% Mid Caps + Small Caps	23.27	25.80
% Large Caps	76.73	74.20
Per 12 Month forward	13.77	14.07
Price to Book	2.33	2.42
Price to Cash Flow	10.83	10.99
Dividend Yield (%)	3.00	3.02
Annualized EPS Growth (n/n+2) (%)	16.04	11.63
Annualized Revenue Growth (n/n+2) (%)	9.13	7.43

Issuer number (excluding cash)	**43**
Cash as % of total assets	**2.35%**

MAIN POSITIONS IN PORFOLIO

*(Source: Amundi Group) **

	Sector	Weight	Spread / Index
ASML HOLDING NV	Information Technology	9.02%	0.07%
BANCO SANTANDER SA MADRID	Financials	5.46%	3.16%
SCHNEIDER ELECT SE	Industrials	4.33%	2.25%
SIEMENS AG-REG	Industrials	4.05%	1.02%
IBERDROLA SA	Utilities	3.91%	1.81%
SIEMENS ENERGY AG	Industrials	3.87%	2.26%
DEUTSCHE TELEKOM NAM (XETRA)	Communication Services	3.61%	2.28%
KBC GROUP NV	Financials	3.49%	3.08%
INTESA SANPAOLO	Financials	3.49%	2.20%
PUBLICIS GROUPE SA	Communication Services	2.94%	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

The first concrete effects of El Nino are being confirmed: the state of Maharashtra is reducing the delivery of drinking water to households by 10%, following the weakest monsoon in 10 years (-12.6% vs. normal), and has asked local authorities, including Mumbai, to significantly reduce water consumption. Factories will notably have to recycle and/or reuse nearly 30% of the water delivered to them. Within our portfolio, Veolia is exposed to the region: the group operates the Bhandup & Panjrapur water treatment plants in Mumbai, which supply 60% of the megacity's drinking water needs (with a population of 22 to 26 million). These two plants have respective capacities of 2bn l/d and 910M l/d, equivalent to 1,000 Olympic swimming pools every day.

October 2026 was marked by a new surge in energy prices, linked to tensions in the Strait of Hormuz and more broadly in the Arabian Peninsula. Inflation was also significant, while activity indicators remained well oriented, mainly driven in the United States by corporate investment and consumption by the wealthiest. Central banks left their key rates unchanged, allowing long-term rates to ease at the end of the month, even though this easing also came in reaction to concerns about the profitability of investments related to artificial intelligence, and the sharp correction in sectors linked to it.

The MSCI EMU dropped nearly 1.6%, penalized above all by financial stocks, including Banco Santander (-17%) which suffered from the unexpected result of the Brazilian elections, but also by technology stocks linked to artificial intelligence and semiconductors (ASML -11%, Nebius -33%).

In this environment, CPR Invest Climate Action Euro fell by more than 4.8%, due to its exposure both to banking stocks, which remain inexpensive in absolute terms given the recovery in their profitability, and to industrial stocks linked to the electrification of the economy.

At the beginning of the month, we shifted part of our exposure from ASML to Infineon, as semiconductor stocks were penalized much more heavily than the rest of the market. At the end of the month, we took profits on Publicis, to return to Schneider after the sharp correction in the stock following its offer for PTC.

This month of October was particularly difficult in terms of performance, but in our view marks the climax of the conjunction of distrust in the transition and the rise in values linked to fossil fuels. While the climate theme is temporarily set aside by investors, the reality of the need to adapt to a changing world should gradually prevail.

The planet does not necessarily have many opportunities to rejoice over the political events that animate the world. The surprise election of Lula in Brazil had unflattering financial consequences, including a sharp correction in the Brazilian stock market and a strong depreciation of the real. Nevertheless, there is hope that the Amazon will fare better: the return of the "zero deforestation" objective, strengthened controls, and the restoration of the Amazon Fund should significantly reduce pressure on the area and the loss of biodiversity. The country should not fare any worse, especially since a legislature with a liberal and conservative majority should limit the increase in deficits.

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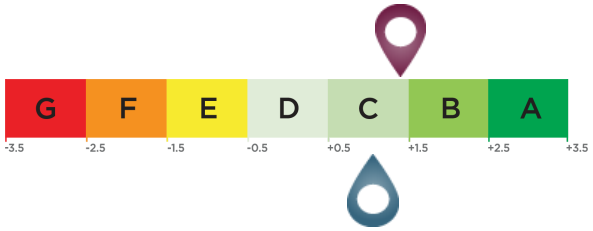
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AVERAGE ESG RATING (source : Amundi)

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: 1.38

ESG Investment Universe Score[1]: 1.03

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]	99.82%	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)

A B C D E F G

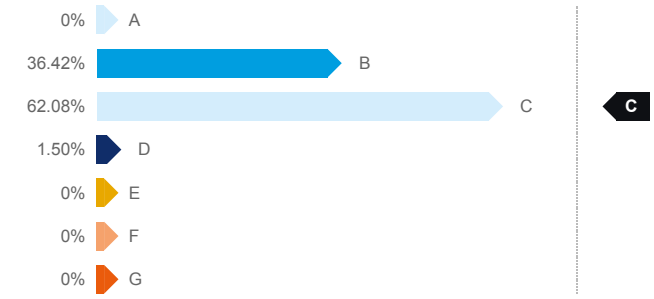
AVERAGE ESG RATING (source : Amundi)

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	1.27	0.92
S Score	1.20	0.92
G Score	0.97	0.67
ESG Score	1.38	1.04
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

investissement socialement responsable ISR

RÉPUBLIQUE FRANÇAISE

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.

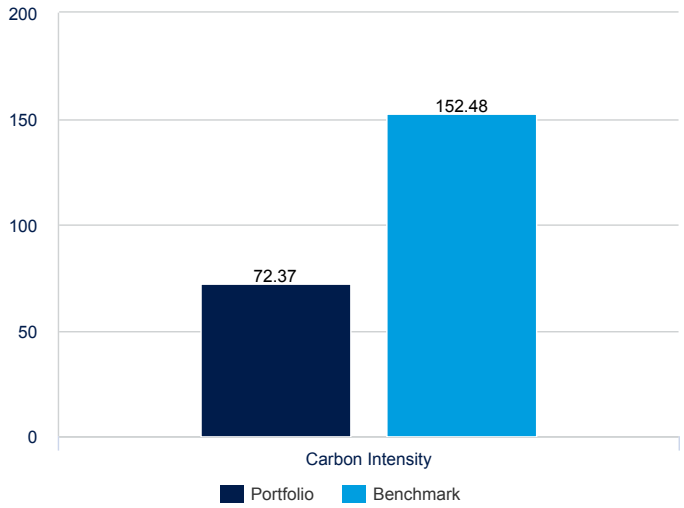
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Focus on Environmental, Social and Governance key performance indicators

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.

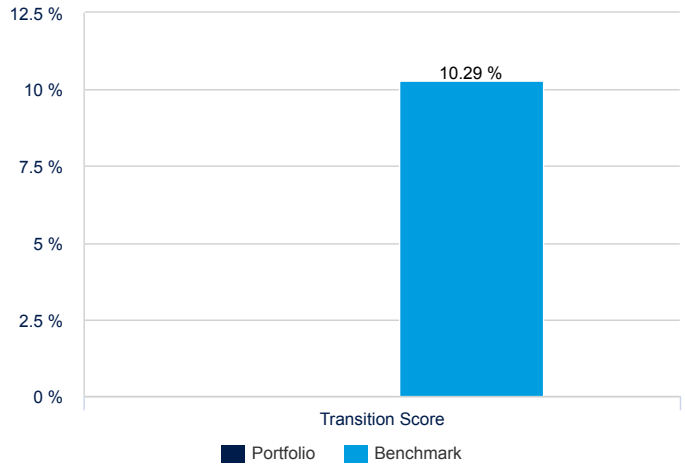
ENVIRONMENT:Carbon intensity



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

Coverage rate (Portfolio/Benchmark)	99.98%	99.82%

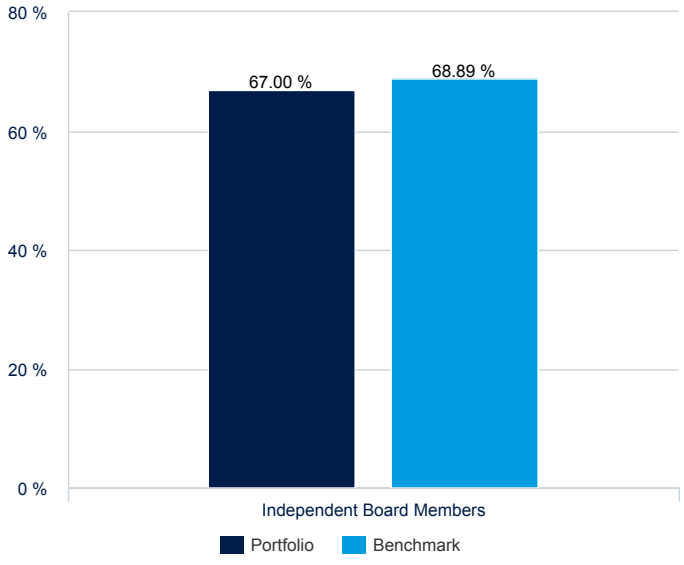
ENVIRONMENT:Investments in companies without carbon emissions reduction initiatives (%)



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

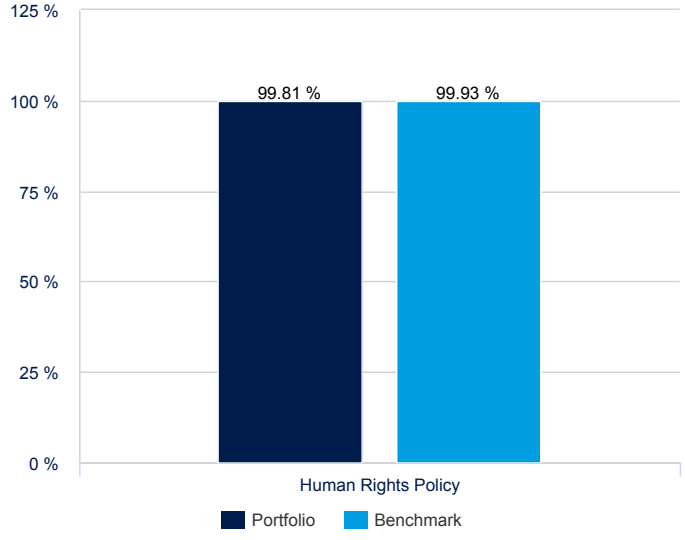
Coverage rate (Portfolio/Benchmark)	100%	100%

GOVERNANCE:Independent board members



Coverage rate (Portfolio/Benchmark)	98.14%	99.92%

RESPECT FOR HUMAN RIGHTS: decent work and freedom of association



Coverage rate (Portfolio/Benchmark)	98.14%	99.92%

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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"