

KEY FEATURES (Source: Amundi Group)

Creation date : 24/03/2017
Fund structure : SICAV under Luxembourg law
Directive : UCITS IV
AMF classification : International Equities
Benchmark : 100% MSCI WORLD
PEA eligible : No
Currency : USD
Type of shares : Capitalization
ISIN code : LU1584064890
Bloomberg code : CPRGST3 LX
Minimum recommended investment horizon : 5 years

Risk Indicator (Source : Fund Admin)



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) : 152.79 (USD)
Assets Under Management (AUM) : 943.69 (million USD)
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+3 / D+3
Minimum initial subscription : 10000 Share(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 : 0.73%
Performance fees : No

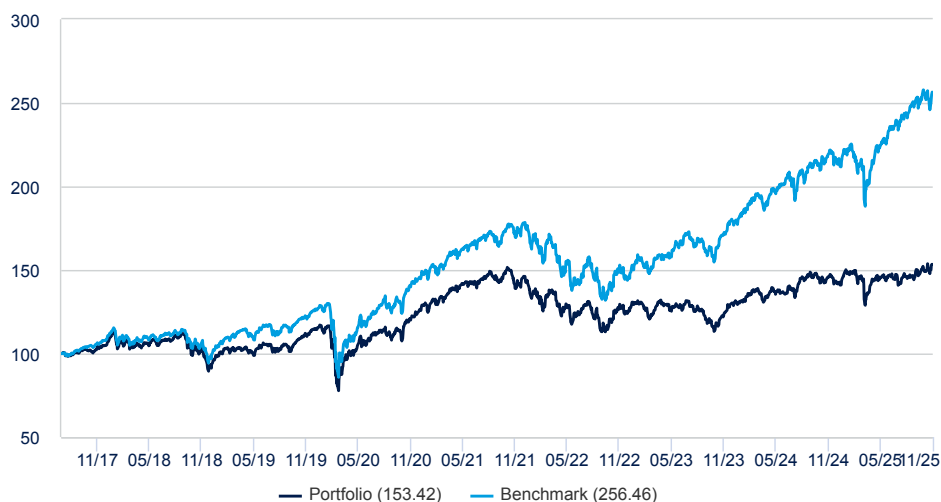
All details are available in the legal documentation

INVESTMENT STRATEGY (Source: Amundi Group)

The fund's investment objective is to outperform global equity markets over the long-term - i.e. 5 years minimum - by leveraging on the momentum of stocks with exposure to the theme of ageing population (primarily in pharmaceuticals, medical equipment, savings banks, leisure, old-age dependency, safety, and well-being).

ANALYSIS OF THE NET PERFORMANCE (Source: Fund Admin)

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



ANNUALISED PERFORMANCES (Source: Fund Admin) ¹

	YTD	1 month	3 months	1 year	3 years	5 years	Since
Since	31/12/2024	31/10/2025	29/08/2025	29/11/2024	30/11/2022	30/11/2020	27/07/2017
Portfolio	7.89%	2.85%	4.93%	5.12%	6.20%	5.04%	5.26%
Benchmark	20.12%	0.28%	5.58%	16.99%	19.12%	12.91%	11.95%
Spread	-12.23%	2.57%	-0.65%	-11.87%	-12.93%	-7.87%	-6.68%

¹ Data corresponding to periods of more than a year are annualised.

ANNUAL PERFORMANCES (Source: Fund Admin) ²

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Portfolio	9.23%	4.41%	-14.63%	15.59%	10.26%	22.67%	-10.80%	-	-	-
Benchmark	18.67%	23.79%	-18.14%	21.82%	15.90%	27.67%	-8.71%	-	-	-
Spread	-9.44%	-19.37%	3.52%	-6.22%	-5.64%	-5.00%	-2.09%	-	-	-

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.

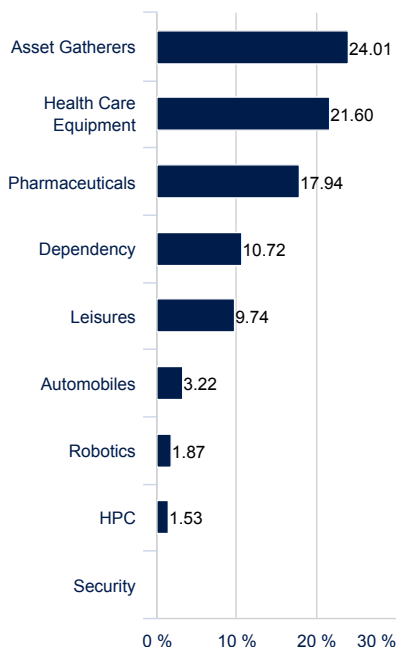
RISK ANALYSIS (Source: Fund Admin) ^{*}

	1 year	3 years	5 years	Inception to date [*]
Portfolio volatility	14.39%	11.92%	13.34%	16.03%
Benchmark volatility	13.71%	12.72%	14.50%	16.68%
Portfolio Information ratio	-1.38	-1.79	-1.13	-1.13
Tracking Error ex-post	8.36%	7.17%	6.83%	5.88%

^{*} Annualised data

PORTFOLIO BREAKDOWN (Source: Amundi Group)

SECTOR BREAKDOWN (Source: Amundi Group)

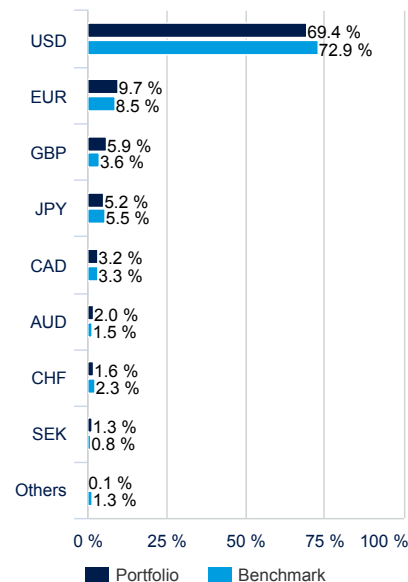


GEOGRAPHICAL BREAKDOWN

(Source: Amundi Group)



BREAKDOWN BY CURRENCY (Source: Amundi Group) **



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

Issuer number (excluding cash)	58
Cash as % of total assets	4.34%

ANALYSIS RATIOS

(Source : Groupe Amundi)

	Portfolio	Benchmark
Average market Cap (Bn €)	260.71	899.46
% Mid Caps + Small Caps	39.99	25.14
% Large Caps	60.01	74.86
Per 12 Month forward	16.66	20.22
Price to Book	3.20	3.79
Price to Cash Flow	16.61	16.83
Dividend Yield (%)	2.18	1.59
Annualized EPS Growth (n/n+2) (%)	13.56	15.99
Annualized Revenue Growth (n/n+2) (%)	7.27	10.66

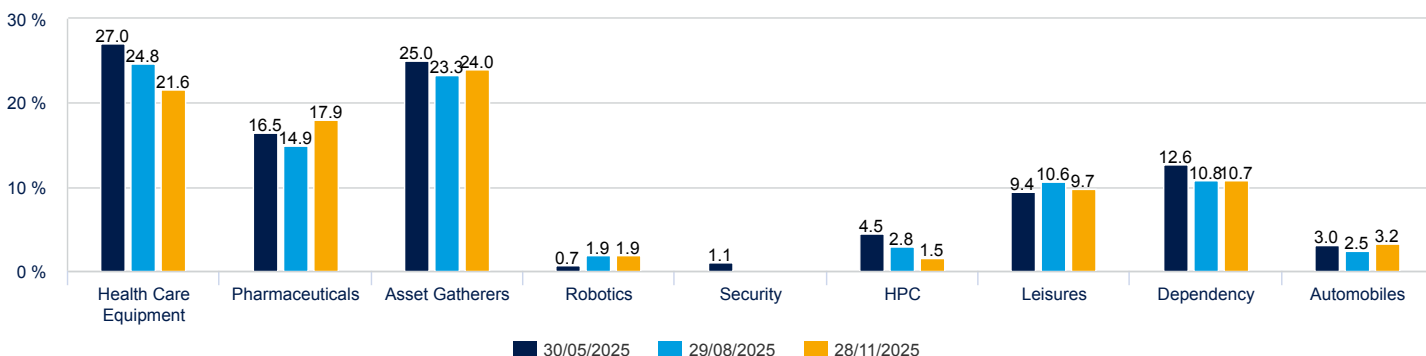
MAIN POSITIONS IN PORTFOLIO

(Source: Amundi Group) *

	Country	Weight	Spread / Index
ELI LILLY & CO	United States	3.48%	2.39%
MANULIFE FINANCIAL CORP	Canada	3.19%	3.12%
BOSTON SCIENTIFIC CORP	United States	3.07%	2.89%
APPLE INC	United States	2.96%	-2.07%
SERVICE CORP INTERNATIONAL	United States	2.71%	2.71%
METLIFE INC	United States	2.70%	2.65%
HOYA CORP	Japan	2.67%	2.61%
ASTRAZENECA GBP	United Kingdom	2.64%	2.29%
BLACKROCK INC	United States	2.56%	2.37%
PRUDENTIAL PLC	Hong Kong	2.47%	2.43%

* Excluding mutual funds

SECTOR ALLOCATION EVOLUTION (Source: Amundi Group)



TEAM MANAGEMENT

**Vafa Ahmadi**

Head of thematic management

**Nicolas Picard**

Portfolio Manager

**Eric Labbé**

Portfolio Manager

MANAGER'S COMMENT

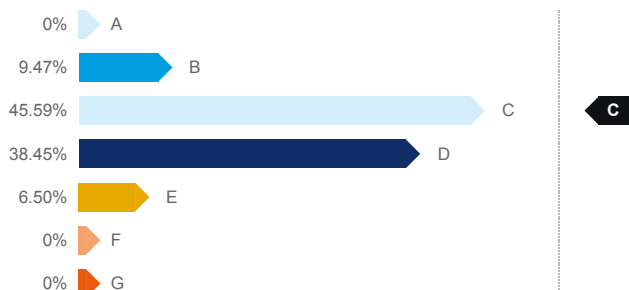
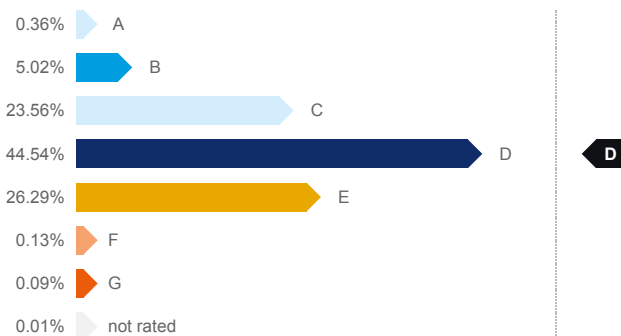
The scientific article "Toward Dignity-Aware AI," published in November 2025, highlights a new generation of assistive systems for older adults. Unlike conventional solutions that focus mainly on fall detection, this AI model expands its scope to activities of daily living (ADLs), a key indicator of independence. The innovation relies on a combination of embedded artificial intelligence, edge computing, and small local low-power devices (e.g., Jetson Orin Nano), enabling continuous analysis without dependence on the cloud. This technological choice addresses a major challenge: ensuring a high level of privacy while providing accurate detection of risky behaviors. The system is designed to be non-intrusive and more prevention-oriented than focused on one-off alerts. It paves the way for finer support for aging in place and for better understanding of functional changes associated with aging. Over time, this approach could help care teams adjust care plans, reduce avoidable hospitalizations, and strengthen seniors' independence. It illustrates a broader trend in SilverTech: the shift from reactive solutions to intelligent, integrated assistance platforms centered on the dignity of older adults.

In November 2025 the fund (in EUR) returned +2.27%, outperforming the MSCI World by +2.53% as the MSCI World fell by -0.27%. November contrasted with previous months by marking a slowdown, driven by a market rotation into defensive sectors at the expense of tech names, with the exception of Google which, with its TPUs and Gemini 3, won a battle against the NVIDIA/OpenAI ecosystem. This rotation was also fuelled by the end of the U.S. government shutdown, which released a few rather gloomy macro data points. Despite job creation, the unemployment rate remains elevated; consumption, hitherto resilient, is starting to show signs of weakness except among the wealthiest households. There was also a significant depreciation of the yen versus the euro following announcements of potential rate hikes in Japan. In this context the fund's outperformance is explained on the one hand by its overweight in healthcare, which has regained momentum after a relaxation of pressure from the U.S. administration, and on the other hand by the absence of exposure to information technology. The largest relative cost of the month was the absence of Alphabet. In absolute terms, pharmaceutical companies provided the bulk of the positive contribution. The sector was driven by the large caps in which we are overweight versus the investable universe and the index (Eli Lilly, AstraZeneca and Merck & Co). With the exception of Sanofi, the other portfolio holdings posted positive but more moderate returns. The Dependence theme also contributed positively, linked to the healthcare dynamics and in particular via OptionCare, which rebounded strongly after reassuring results following months of declines tied to market concern over loss of exclusivity to competing biosimilars for a Stelara-related product for Crohn's disease, for which they act as a wholesaler. Ventas and Welltower benefited from easing U.S. rates. Still within healthcare, device makers contributed positively, although performance was more heterogeneous across names. Penumbra posted a very strong rebound after solid results that boosted confidence in the outlook. Straumann, despite a good set of results and an initially enthusiastic market reaction, ultimately fell on growing concerns about the U.S. consumer. Nothing notable to report among asset managers except for 3i Group, which plunged sharply after the announcement of slowing consumer sales in France at the "Actions" retail chain. In leisure, LVMH, Lowe's and Accor rose while Hermès, Home Depot and Booking fell. Royal Caribbean suffered from market worries about the future resilience of consumers. In terms of trades there was no major reshaping of the portfolio: we exited Dexcom after multiple disappointments; we took profits on Intuitive and Eli Lilly to reinforce positions in Straumann and Penumbra (ahead of results) and added L'Oréal to play a relative valuation trough versus luxury, combined with a more upbeat view on the Chinese recovery.

As we had anticipated, the rapprochement with Pfizer has paved the way for similar deals, making the pharmaceutical sector "investable" again in the eyes of market participants. October's rebound therefore appears to mark the beginning of a normalization process: sector stocks should gradually be revalued on the basis of their fundamentals and resume their role as a market shock absorber in the event of a correction. Among European healthcare equipment manufacturers — which are more exposed to the consumer segment than their U.S. peers — investor concerns persist: uncertain 2026 growth, tariffs, the Chinese environment and intensifying competition remain front and center. Nevertheless, the dollar's rebound against the euro is good news for exporters across the board, including the broader healthcare sector. Regarding retirement savings specialists, fears of contagion from U.S. private credit quality issues to European pension insurers — a concern that weighed on the sector last month — now appear overstated. If the market continues to favor a tech/cyclical bias, the Silver Age strategy's performance will likely lag generalist indices. Conversely, if doubts about household spending — particularly among American consumers — re-emerge, or if questions about the profitability of AI investments return to the fore, the strategy's defensive profile should enable it to outperform.

OVERALL ESG RATING (source : Amundi)

Environmental, social and governance rating

Portfolio**Benchmark****Rating by E,S and G component**

	Portfolio	Benchmark
Environment	C	D
Social	D	D
Governance	D	D
Overall Rating	C	D

ESG coverage

Number of issuers in the portfolio	60
% of the portfolio with an ESG rating ²	100%

²Outstanding securities in terms of ESG criteria excluding cash assets.**Definitions and sources****Responsible Investment (RI)**

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

Extra-financial criteria are used to assess the Environmental, Social and Governance practices of companies, states or local authorities:

- o "E" for Environment: energy consumption and greenhouse gas emissions, water and waste management, etc.
- o "S" for Social/Society: human rights, health and safety, etc.
- o "G" for Governance: independence of board of directors, respect of shareholders' rights, etc.

Amundi Group' ratings range issuers from A to G, with A being the highest rating and G the lowest.

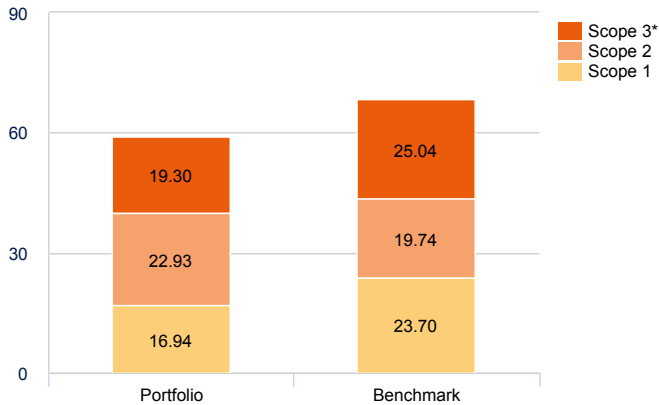
Focus on Environmental, Social and Governance key performance indicators

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.

Environment¹

Total carbon portfolio footprint (Portfolio/Index) : 59.17 / 68.48

Carbon intensity : carbon emissions per euro million of sales

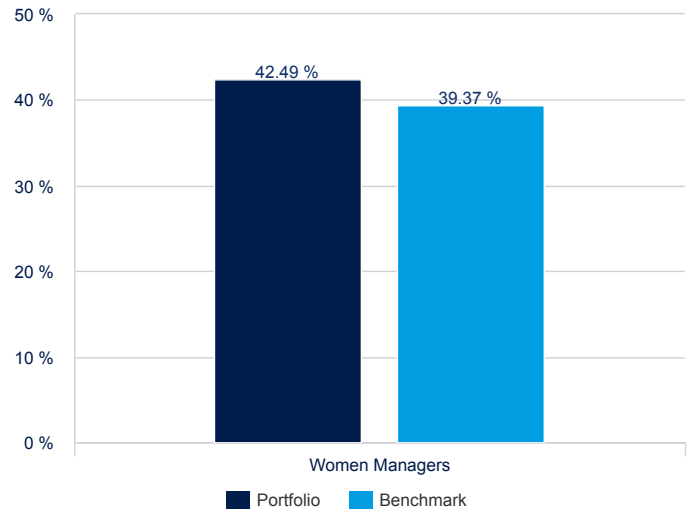


This indicator measures the average emissions in metric tonnes of carbon equivalent per unit of a company's revenue (€ million of sales). This is an indicator of the carbon intensity of the value chain of the companies in the portfolio.

* Source: TRUCOST, first-tier suppliers only.

Social²

Managers' Diversity



Average percentage of women managers. Data provider: Refinitiv

Coverage rate

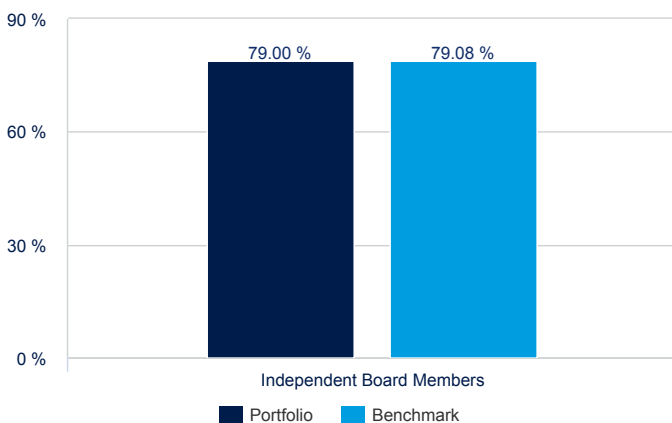
99.38% 99.33%

%Rated/Rateable - Women Managers

92.39% 93.79%

Governance⁴

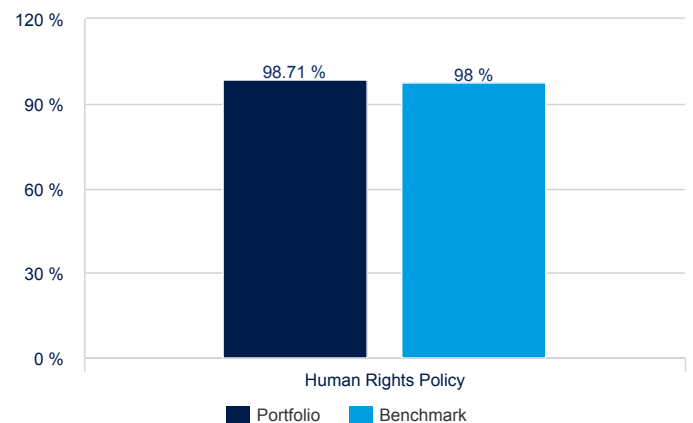
Board Independence Percentage



The average percentage of directors that meet the designated criteria for independence. Data provider: Refinitiv

Human Rights Compliance³

Decent working conditions and freedom of association



Percentage of companies with policies that exclude forced or obligatory child labor or that guarantee freedom of association, applied universally regardless of local laws. Data provider: Refinitiv

Coverage rate

99.38% 99.33%

Coverage rate (Portfolio/Index)

97.70% 99.83%

Sources and definitions

1. Environmental indicator/Climate indicator: Carbon intensity (in metric tons of CO2 per million of revenue). This data is provided by Trucost. This corresponds to companies' annual greenhouse gas emissions expressed in metric tons of carbon dioxide equivalent. (CO2e). It covers the six greenhouse gases identified in the Kyoto Protocol with emissions converted into global warming potential (GWP) in CO2 equivalent.

Definition of scopes:

- Scope 1: All direct emissions from sources that are owned or controlled by a company.
- Scope 2: All indirect emissions arising from the purchase or production of electricity, steam or heat.
- Scope 3: All other indirect emissions, upstream and downstream of the value chain. For reasons of data robustness, Amundi has chosen to use emissions from activities upstream of Scope 3 - Source: Trucost EEI-O model (input/output model extended to the Trucost environment).

2. Management diversity. Average percentage of women managers. This indicator gives a more global measure of the advancement of women within the company than the data limited to the number of women Board members. Data provider: Refinitiv

3. Human Rights Compliance Indicator. percentage of companies with policies that exclude forced or obligatory child labor or that guarantee freedom of association and which are applied universally regardless of local laws. This indicator enables better assessment of fundamental human rights issues. Data provider: Refinitiv

4. Board independence. average percentage of independent directors on the Board of Directors. Data provider: Refinitiv

For these 4 indicators, the total for the portfolio/investment universe is equal to the companies' average for these indicators adjusted for their weight in the portfolio/investment universe.