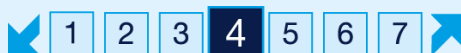


## KEY FEATURES (Source: Amundi Group)

**Creation date** : 14/12/2017  
**Fund structure** : SICAV under Luxembourg law  
**Directive** : UCITS IV  
**AMF classification** : International Equities  
**Benchmark** : 100% MSCI WORLD  
**PEA eligible** : No  
**Currency** : EUR  
**Type of shares** : Capitalization  
**ISIN code** : LU1734693812  
**Bloomberg code** : CPMEGAA 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)** : 186.71 ( EUR )

**Assets Under Management (AUM)** : 287.14 ( 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** :

1.85%

**Performance fees** : Yes

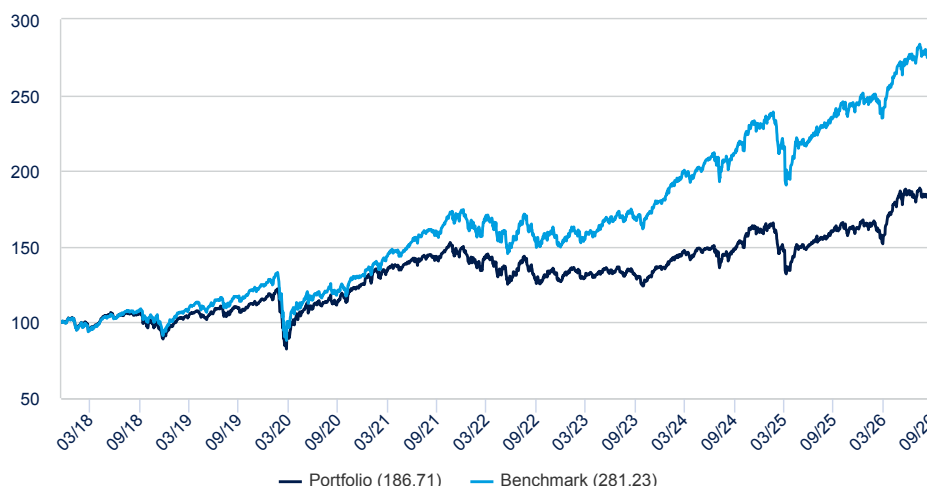
All details are available in the legal documentation

## INVESTMENT STRATEGY (Source: Amundi Group)

The investment objective is to outperform global equity markets over a long-term period (minimum of five years) by investing in equity funds or equities that benefit from global thematic trends.

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

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



## ANNUALISED PERFORMANCES (Source: Fund Admin) <sup>1</sup>

|           | YTD        | 1 month    | 3 months   | 1 year     | 3 years    | 5 years    | Since      |
|-----------|------------|------------|------------|------------|------------|------------|------------|
| Since     | 31/12/2025 | 31/08/2026 | 30/06/2026 | 30/09/2025 | 29/09/2023 | 30/09/2021 | 14/12/2017 |
| Portfolio | 15.57%     | 1.43%      | -0.05%     | 16.29%     | 12.47%     | 5.72%      | 7.35%      |
| Benchmark | 15.55%     | 1.05%      | 2.55%      | 19.21%     | 18.55%     | 12.33%     | 12.47%     |
| Spread    | 0.02%      | 0.38%      | -2.60%     | -2.92%     | -6.08%     | -6.61%     | -5.12%     |

<sup>1</sup> Data corresponding to periods of more than a year are annualised.

## ANNUAL PERFORMANCES (Source: Fund Admin) <sup>2</sup>

|           | 2025   | 2024    | 2023    | 2022    | 2021    | 2020  | 2019   | 2018   | 2017 | 2016 |
|-----------|--------|---------|---------|---------|---------|-------|--------|--------|------|------|
| Portfolio | 1.44%  | 16.33%  | 7.71%   | -14.51% | 18.24%  | 9.75% | 24.64% | -7.77% | -    | -    |
| Benchmark | 6.77%  | 26.60%  | 19.60%  | -12.78% | 31.07%  | 6.33% | 30.02% | -4.11% | -    | -    |
| Spread    | -5.32% | -10.26% | -11.89% | -1.73%  | -12.83% | 3.42% | -5.38% | -3.66% | -    | -    |

<sup>2</sup> 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.

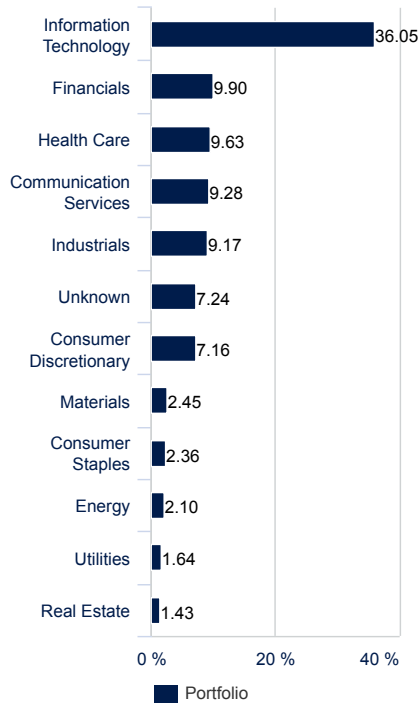
## RISK ANALYSIS (Source: Fund Admin) <sup>\*</sup>

|                                   | 1 year | 3 years | 5 years | Inception to date <sup>*</sup> |
|-----------------------------------|--------|---------|---------|--------------------------------|
| Portfolio volatility <sup>*</sup> | 13.48% | 13.09%  | 13.28%  | 14.92%                         |
| Benchmark volatility              | 10.24% | 12.11%  | 13.07%  | 15.04%                         |
| Portfolio Information ratio       | -0.58  | -1.45   | -1.67   | -1.39                          |
| Tracking Error ex-post            | 5.92%  | 4.29%   | 4.00%   | 3.71%                          |

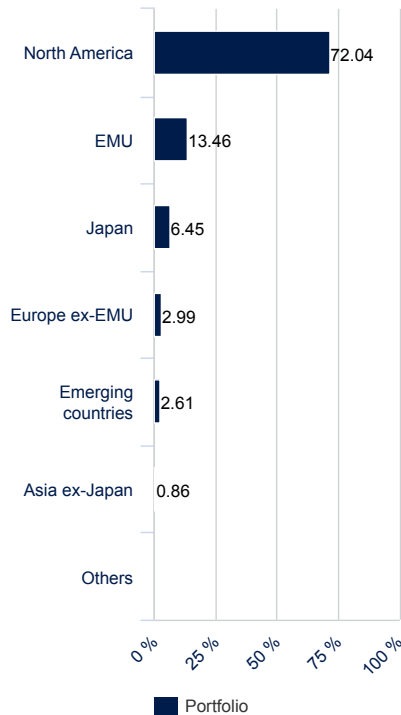
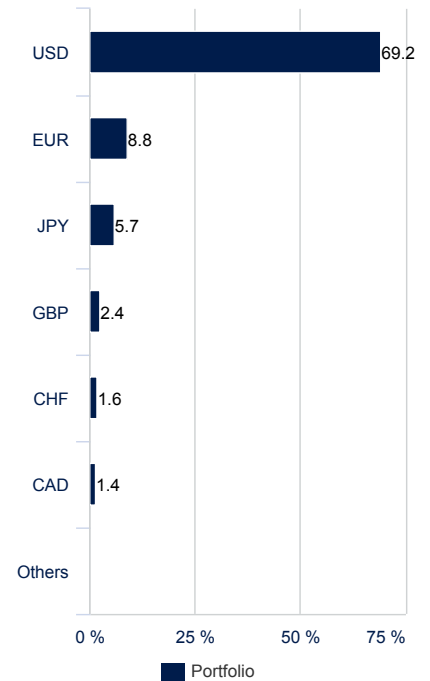
<sup>\*</sup> Annualised data

EQUITY

30/09/2026

**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

|                                |       |
|--------------------------------|-------|
| Issuer number (excluding cash) | 108   |
| Cash as % of total assets      | 9.84% |

**MAIN POSITIONS IN PORTFOLIO**

(Source: Amundi Group)

|                                          | Megatrendance | Weight |
|------------------------------------------|---------------|--------|
| CPR INVEST-SOCIAL EQT O EUR ACC          | Inequalities  | 10.57% |
| CPR INVEST - CLIMATE ACTION O ACC        | Climate       | 10.27% |
| CPR INVEST-BIODIVERSITY-O EUR-ACC        | -             | 10.20% |
| Amundi MSCI World ESG Broad Transition U | Climate       | 9.99%  |
| CPR INVEST AI O EUR C                    | Technology    | 5.55%  |

## TEAM MANAGEMENT

**Julien Levy Kern**

Portfolio Manager

**Steve Chan Tat Chuen**

Co-Portfolio Manager

## MANAGER'S COMMENT

The month of September 2026 was marked by the return of major central banks to monetary tightening: the ECB, the Fed, and the BoJ all raised their key interest rates by 25 bps, marking the first time this has happened in the same month. This move came in a context of high energy prices. Indeed, the conflict between Iran and the United States intensified again at the beginning of the month. Brent crude oil thus crossed the \$100 mark again on September 9, for the first time since July.

The inflation indices published in September, covering the month of August, confirmed the divergence between the two sides of the Atlantic. In the eurozone, headline inflation accelerated sharply to 3.2%, while in the United States, headline inflation (CPI) remained stable at 3.4% year-on-year. Activity indicators once again demonstrated the resilience of developed economies in the face of high energy prices. In the United States, the August employment report was a significant upside surprise, and Q2 GDP growth was also strongly revised upwards, to 2.2% annualized from 1.5% previously. Similarly, the strength of the September PMI surveys (58.4 for the United States) made an impression and was interpreted as a sign that US growth was stronger than expected. In the eurozone, the composite PMI rose for the fourth consecutive month, reaching 53.1 in September, its highest level since April 2023. Meanwhile, China continues to stand out, as retail sales grew by only 0.4% year-on-year in August and investment continued to contract.

The ECB raised its key interest rates by 25 bps on September 10, increasing the deposit rate for the second time in three months, bringing it to 2.50%. The Fed unanimously raised the fed funds target range by 25 bps, to 3.75/4%, its first rate hike since 2023. Kevin Warsh presented this decision as the "removal of a dose of accommodation" rather than a tightening, while once again emphasizing that he did not intend to give any guidance on what comes next. As a result, bond yields rose sharply over the month, driven by the combined effect of higher oil prices and monetary tightening. The US 10-year yield rose by about 50 bps over the month, ending around 5.28%, its highest level since 2007, while the German 10-year yield rose by about 25 bps to 3.55%, after reaching its highest level since 2009. In Japan, the 10-year yield crossed the 3% mark for the first time since 1996, ending the month at 3.02%.

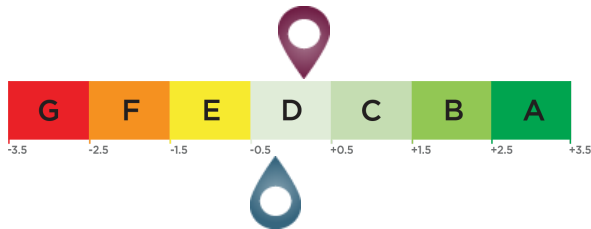
Equity markets paused in September, penalized by the rise in long-term rates. The S&P 500 ended the month roughly unchanged (about -0.8%). The Eurostoxx 600 fell by 2.5%, its first monthly decline in six months, the Nikkei rose by 0.7%, and finally, the MSCI Emerging edged down slightly (-0.8%), penalized notably by the Korean and Chinese markets. At the sector level, Energy (+2.8%) and Technology (+2.0%) were the only sectors to end the month in positive territory. Energy benefited from rising oil prices and ongoing disruptions at Hormuz and Bab el-Mandeb. Technology was supported by structural demand for semiconductors and AI infrastructure, with the exceptional performance of the M7 (+7.3%) standing out. Conversely, Automobiles (-8.1%) lagged behind, penalized by the deteriorating outlook for Volkswagen and Porsche, against a backdrop of ever-intensifying Chinese competition in Europe. The Financial sector (-7.3%), its worst monthly performance since March 2023, suffered from rising yields and, for online brokers, concerns related to the rise of AI agents. Real Estate (-7.2%) was hit by higher borrowing costs, while Commodities (-6.7%) were penalized by the correction in precious metals.

AI, particularly through Semiconductors, was the dominant theme of the month. Dario Amodei called for a slowdown in AI development in mid-September, citing concerns about humanity's safety. This triggered a brief but sharp sell-off in AI-related stocks around September 13 and 14. Rapid rebound: arguments from game theory, notably the idea that China's proximity to US frontier models makes a coordinated slowdown unlikely. On September 21, Meta launched Muse, its personal AI agent. The app immediately shot to first place, recording over 900k downloads in the first few days. META stock jumped 11% in the session. The AI sector saw a sharp rebound, partly on Inference: AMD +10%, Intel +12%, Arm +17%. At the same time, Cybersecurity delivered a remarkable performance in the background. When Dario Amodei called for a slowdown in AI development, AI infrastructure suffered a sharp drop, while cybersecurity moved in the opposite direction. The theme jumped 11% on September 14 alone. The theme was also supported by Palo Alto Networks, which guided for +23% revenue growth for 2027, explicitly citing AI as the main acceleration factor. Finally, after Hugging Face, Boston Scientific, Astrana Health, and Craneware, these cyberattacks validate the threat.

In August, CPR Megatrends rose by 1.49% compared to 1.05% for its benchmark index, the MSCI World (EUR). Among the best contributors, in addition to our overweight positions on the M7, were CPR AI (+7.8%), our Cybersecurity basket (+7.3%), and our Memory & HBM basket (+10.35%). Finally, with a more modest but still above MSCI World performance, our Data Center Construction basket was up 3.0%. Still within this theme, we added an Optical Networks basket at the end of the month. Among the detractors to performance were our positions in US banks with the Ishares US Banks ETF (-3.6%) and eurozone banks with Eurostoxx Bank futures (-1.9%). We moved from a neutral weighting in the financial sector to -2% at the end of the month.

**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: 100% MSCI WORLD**

 Investment Portfolio Score: 0.15

 ESG Investment Universe Score<sup>1</sup>: -0.20

**ESG Coverage (source: Amundi) \***

|                                                     | Portfolio | ESG Investment Universe |
|-----------------------------------------------------|-----------|-------------------------|
| Percentage with an Amundi ESG rating <sup>2</sup>   | 100.00%   | 99.80%                  |
| Percentage that can have an ESG rating <sup>3</sup> | 85.38%    | 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<sup>4</sup>, 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.

<sup>1</sup> The investment universe reference is defined by either the fund's reference indicator or an index representative of the ESG-related investable universe.

<sup>2</sup> Percentage of securities with an Amundi ESG rating out of the total portfolio (measured in weight) that can be related.

<sup>3</sup> Percentage of securities for which an ESG rating methodology is applicable out of total portfolio (measured in weight).

<sup>4</sup> 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.

© 2026 Morningstar. All rights reserved. The information contained here: (1) is owned by Morningstar and / or its content providers; (2) may not be reproduced or redistributed; and (3) are not guaranteed to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from the use of this information. Past performance is no guarantee of future results. For more information on the Morningstar Rating, please see their website [www.morningstar.com](http://www.morningstar.com).