CPR INVEST - GEAR EMERGING - A EUR - ACC
LU1811398467

The future is our today

EQUITY 31/08/2026

KEY FEATURES *(Source: Amundi Group)*

Creation date : 11/10/2018
Fund structure : SICAV under Luxembourg law
Directive : UCITS IV
AMF classification : -
Benchmark : 100% MSCI EM (EMERGING MARKETS)
PEA eligible : No
Currency : EUR
Type of shares : Capitalization
ISIN code : LU1811398467
Bloomberg code : CPIGEAE 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) : 186.95 (EUR)
Assets Under Management (AUM) :
58.69 (million EUR)
Last coupon : -

KEY PEOPLE *(Source: Amundi Group)*

Management company : CPR ASSET MANAGEMENT
Custodian / Administrator :
CACEIS Bank, Luxembourg Branch /

OPERATION & FEES *(Source: Amundi Group)*

Frequency of NAV calculation : Daily
Order cut-off time : 16:00
Execution NAV : D-1
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 :
2.10%
Performance fees : Yes

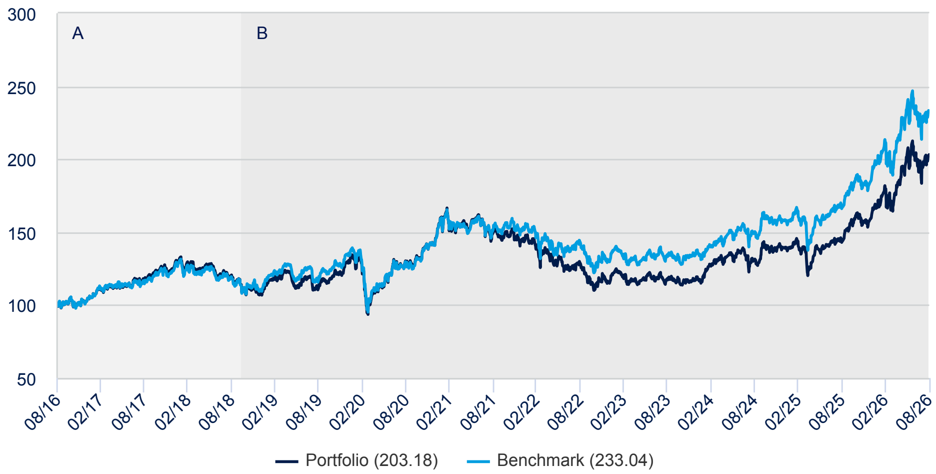
All details are available in the legal documentation

INVESTMENT STRATEGY *(Source: Amundi Group)*

"The fund invests in emerging market equities and seeks to outperform the MSCI Emerging Market index over the long term – at least 5 years. The final portfolio includes around a hundred emerging market stocks from all business sectors and with all sizes of market capitalisation. The investment process involves adapting the stock-picking method to market conditions."

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

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



A : Simulation based on the performance from September 24, 2015 to October 10, 2018 of CPR GEAR Emergents - Part P, French Fund absorbed by CPR Invest - GEAR Emerging - A- Acc on October 11, 2018.
B : Performance of CPR Invest - GEAR Emerging - A - Acc since its launch date.

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	10 years 31/08/2016	Since 25/09/2015
Portfolio	27.11%	3.72%	0.58%	42.13%	20.11%	5.97%	7.34%	7.95%
Benchmark	25.45%	2.38%	-0.77%	40.31%	20.46%	8.53%	8.82%	9.53%
Spread	1.65%	1.34%	1.34%	1.82%	-0.34%	-2.56%	-1.48%	-1.58%

[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	14.96%	16.47%	3.86%	-20.71%	-0.62%	13.37%	18.64%	-13.18%	21.84%	13.71%
Benchmark	17.76%	14.68%	6.11%	-14.85%	4.86%	8.54%	20.60%	-10.26%	20.59%	14.51%
Spread	-2.80%	1.78%	-2.25%	-5.86%	-5.48%	4.83%	-1.96%	-2.92%	1.25%	-0.80%

[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.

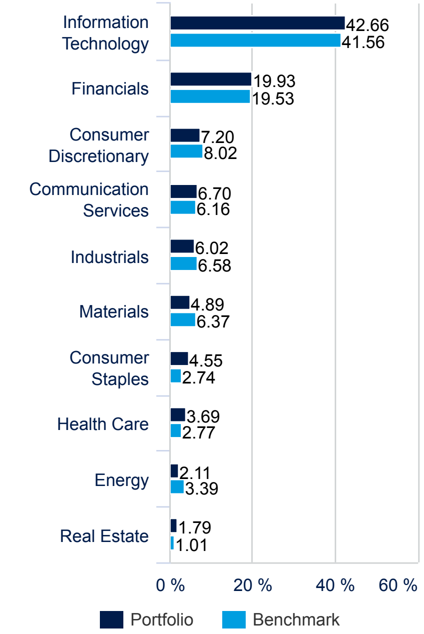
RISK ANALYSIS *(Source: Fund Admin)* *

	1 year	3 years	5 years	Inception to date *
Portfolio volatility *	20.76%	16.97%	15.90%	17.13%
Benchmark volatility	21.03%	16.77%	16.05%	17.15%
Portfolio Information ratio	0.39	-0.18	-0.90	-0.63
Tracking Error ex-post	2.74%	2.90%	2.87%	2.54%

* Annualised data

PORTFOLIO BREAKDOWN *(Source: Amundi Group)*

SECTOR BREAKDOWN *(Source: Amundi Group) **

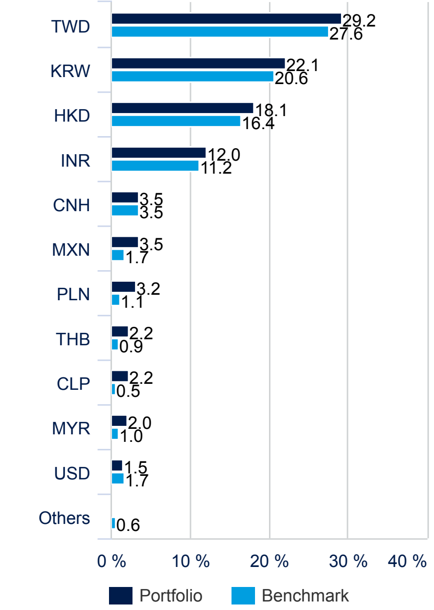


* % of assets

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 €)	340.27	440.97
% Mid Caps + Small Caps	41.74	31.45
% Large Caps	58.26	68.55
Per 12 Month forward	9.43	10.13
Price to Book	2.02	2.34
Price to Cash Flow	9.98	10.60
Dividend Yield (%)	2.41	2.25
Annualized EPS Growth (n/n+2) (%)	20.68	21.48
Annualized Revenue Growth (n/n+2) (%)	17.57	17.43

Issuer number (excluding cash)	**180**
Cash as % of total assets	**0.00%**

MAIN POSITIONS IN PORFOLIO

*(Source: Amundi Group) **

	Sector	Weight	Spread / Index
TAIWAN SEMICONDUCTOR MANUFAC	Information Technology	9.05%	-6.21%
SAMSUNG ELECTRONICS	Information Technology	6.62%	-0.47%
SK HYNIX INC	Information Technology	5.87%	0.49%
TENCENT HOLDINGS LTD	Communication Services	2.53%	-0.36%
MEDIATEK INC	Information Technology	1.93%	0.46%
SAMSUNG ELECT-PFD	Information Technology	1.78%	0.90%
ALIBABA GROUP HOLDING LTD	Consumer Discretionary	1.61%	-0.36%
ASPEED TECHNOLOGY INC	Information Technology	1.57%	1.44%
HON HAI PRECISION INDUSTRY	Information Technology	1.56%	0.77%
IND & COMM BK OF CHINA-H	Financials	1.46%	0.96%

* Excluding mutual funds

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TEAM MANAGEMENT

Cyrille Collet
Head of Quant Equity management

Vincent Formery
Portfolio Manager

Alexandre Burgues
Portfolio Manager

MANAGER'S COMMENT

Performance
In August 2026, the MSCI Emerging Markets Index delivered a performance of +2.38%, outperforming the MSCI World Index, which rose by +1.60%. The indices of the main emerging countries showed contrasting trends, with several markets posting notable gains. Among them, South Africa recorded the best performance at +10.32%, followed by Turkey at +7.01%, Taiwan at +5.40%, Korea at +4.88%, and Poland at +4.04%. The Czech Republic rose by +1.93%, Chile by +1.54%, while Hungary remained stable. Conversely, several countries saw declines, notably the Philippines at -8.24%, Thailand at -2.91%, Brazil at -2.36%, China and India at -1.29%, Mexico at -1.03%, and Indonesia at -0.91%. Performances are expressed in euros.

Key highlights of the month
The monthly performance of emerging markets turned positive again in August, after two consecutive months of decline. Emerging markets outperformed the S&P 500 Index as well as developed markets. This recovery was largely driven by a rebound in Korea and Taiwan. In Korea in particular, the massive unwinding of positions mainly held by hedge funds and leveraged ETFs appears to have ended. Markets regained confidence in the development of artificial intelligence, supported by continued capital expenditures, solid revenue forecasts during the second quarter earnings season, and shareholder return plans from major Korean memory players. In particular, the announcement of a record increase in Nvidia's annual revenue strengthened the long-term outlook for AI-related infrastructure in North Asia, signaling sustained spending by hyperscalers.

Review of main positions for the month
In August 2026, the fund's performance was +3.81%, while the benchmark index was at +2.38%. Analysis of sources of relative performance reveals a neutral sector effect, with favorable selection in technology and healthcare sectors, but unfavorable in materials and energy. The country effect is positive thanks to a good contribution from Canada and Brazil, but negative for Saudi Arabia and South Africa. The Alpha Blend factor contributed positively with +0.93%, while the Defensive Alpha factor was neutral. The capitalization size effect remains negligible.
Among the stocks, we note positive contributions from King Slide Works (overweighted +82.9%), Aura Minerals (overweighted +53.1%), Gold Circuit Electronics (overweighted +48.3%), and Aspeed Technology (overweighted +11.6%). Conversely, Anglogold Ashanti (underweighted -47.2%), Hengan International Group (overweighted -11.6%), and Gold Fields (underweighted -39.9%) penalized performance.

Outlook for the following month
The current market context is marked by multiple structural disruptions, going beyond the traditional end of cycle. Geopolitical tensions, energy disruptions, and technological acceleration are maintaining persistent inflation, high budget deficits, and lasting macroeconomic uncertainty. Markets are unlikely to quickly regain pre-2026 stability. Pricing, balance sheet strength, and resilience to high discount rates remain key to differentiating assets and sectors. The equity environment remains favorable but highly selective. Artificial intelligence remains the main driver, expanding its benefits to an ecosystem including infrastructure, software, and industrial suppliers, reinforcing the sustainability of the theme. Regionally, the United States maintains solid fundamentals despite high valuations, while Europe is becoming more attractive, notably due to its ability to absorb energy costs. Emerging markets require rigorous selection; China demands a targeted approach, India retains interesting potential, and Japan relies on stable fundamentals. The strategy favors a moderately pro-risk positioning, focused on diversification and quality, targeting companies with robust cash flows and well positioned for long-term investment trends. The best opportunities are obtained through asset dispersion rather than a single dominant market direction.

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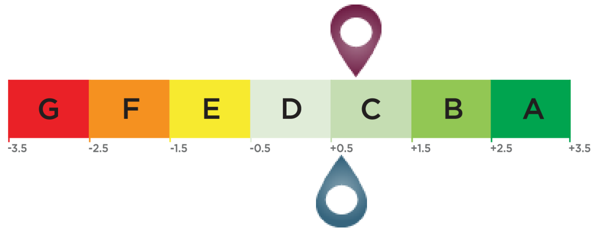
AVERAGE ESG RATING (source : Amundi)

Environmental, social and governance rating

ESG Investment Universe: MSCI Emerging Markets



Investment Portfolio Score: 0.79

ESG Investment Universe Score[1]: 0.62

ESG Coverage (source: Amundi) *

	Portfolio	ESG Investment Universe
Percentage with an Amundi ESG rating [2]	99.42%	99.63%
Percentage that can have an ESG rating [3]	99.55%	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.