

KEY FEATURES (Source: Amundi Group)

Creation date : 11/10/2018
Fund structure : SICAV under Luxembourg law
Directive : UCITS IV
AMF classification : -
Benchmark : 100% MSCI ACWI
PEA eligible : No
Currency : EUR
Type of shares : Capitalization
ISIN code : LU1811426342
Bloomberg code : CPIGWAE 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) : 214.73 (EUR)
Assets Under Management (AUM) : 355.36 (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 : 5.00% / 0.00%
Management fees and other administrative or operating costs : 1.90%
Performance fees : Yes

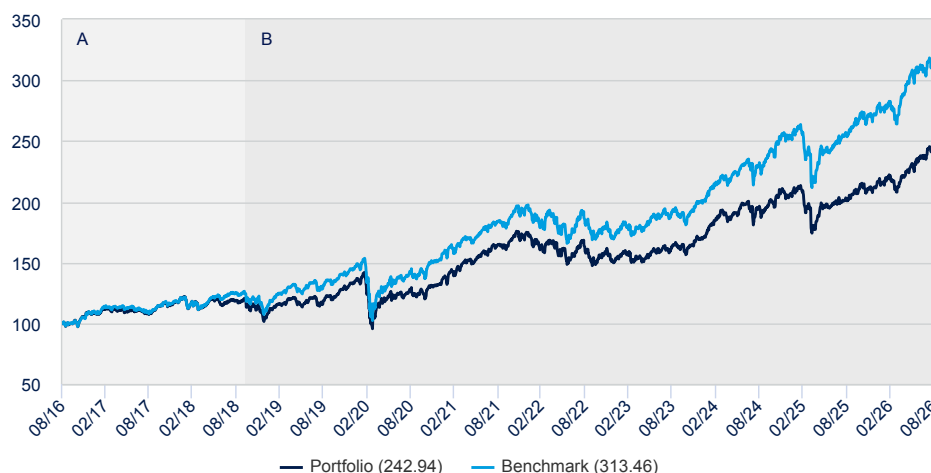
All details are available in the legal documentation

INVESTMENT STRATEGY (Source: Amundi Group)

The fund invests in global equities and aims to deliver long-term returns in excess of the MSCI World All Countries index (minimum 5 years). The final portfolio is constructed from around 100 stocks across all countries, sectors and market capitalisations. The investment process involves adapting the stock picking approach to the identified market regime. New investment process since December 2013.

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 December 30, 2002 to October 10, 2018 of CPR Global Equity All Regime - Part P, French Fund absorbed by CPR Invest - GEAR World - A- Acc on October 11, 2018.
B : Performance of CPR Invest - GEAR World - 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 30/12/2002
Portfolio	15.00%	2.13%	5.37%	20.68%	14.16%	8.09%	9.28%	8.05%
Benchmark	15.57%	1.69%	2.39%	23.29%	17.77%	11.23%	12.10%	8.51%
Spread	-0.57%	0.44%	2.98%	-2.61%	-3.61%	-3.14%	-2.82%	-0.45%

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	3.94%	19.57%	13.46%	-13.60%	30.47%	0.45%	25.59%	-9.71%	8.92%	9.80%
Benchmark	7.86%	25.33%	18.06%	-13.01%	27.54%	6.65%	28.93%	-4.85%	8.89%	11.09%
Spread	-3.92%	-5.77%	-4.61%	-0.58%	2.93%	-6.20%	-3.33%	-4.87%	0.02%	-1.29%

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.

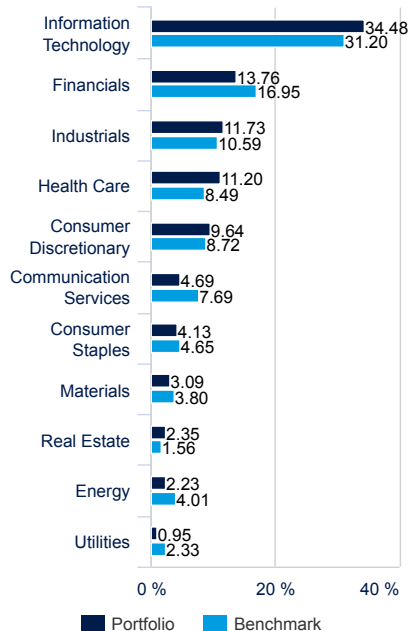
RISK ANALYSIS (Source: Fund Admin) ^{*}

	1 year	3 years	5 years	Inception to date [*]
Portfolio volatility [*]	8.99%	11.53%	12.00%	16.29%
Benchmark volatility	10.26%	12.13%	12.75%	15.01%
Portfolio Information ratio	-0.61	-1.05	-0.96	-0.08
Tracking Error ex-post	3.28%	3.31%	3.17%	5.06%

^{*} Annualised data

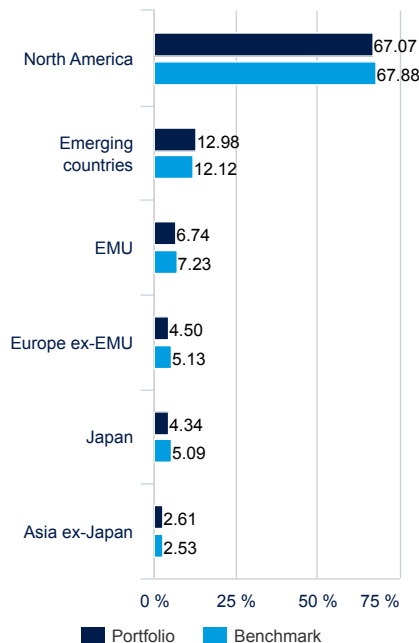
PORTFOLIO BREAKDOWN (Source: Amundi Group)

SECTOR BREAKDOWN (Source: Amundi Group) *

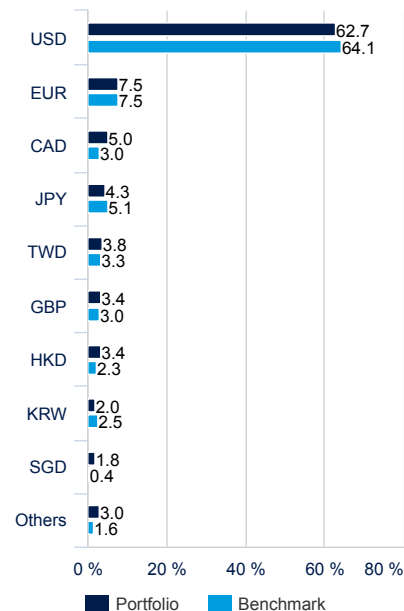


* % of assets

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 €)	907.96	929.95
% Mid Caps + Small Caps	40.14	29.09
% Large Caps	59.86	70.91
Per 12 Month forward	15.38	16.85
Price to Book	4.15	3.71
Price to Cash Flow	14.22	15.54
Dividend Yield (%)	1.56	1.58
Annualized EPS Growth (n/n+2) (%)	16.82	18.03
Annualized Revenue Growth (n/n+2) (%)	14.09	13.95

Issuer number (excluding cash)

104

Cash as % of total assets

0.97%

MAIN POSITIONS IN PORTFOLIO

(Source: Amundi Group) *

	Sector	Weight	Spread / Index
NVIDIA CORP	Information Technology	6.46%	1.56%
APPLE INC	Information Technology	4.27%	-0.21%
MICROSOFT CORP	Information Technology	4.03%	0.59%
TAIWAN SEMICONDUCTOR MANUFAC	Information Technology	2.86%	1.06%
NETAPP INC	Information Technology	2.22%	2.19%
ASML HOLDING NV	Information Technology	2.14%	1.51%
MASTERCARD INC-CL A	Financials	2.04%	1.57%
DBS GROUP HOLDINGS LTD	Financials	1.85%	1.73%
EXPEDIA GROUP INC	Consumer Discretionary	1.83%	1.80%
ALPHABET INC CL A	Communication Services	1.53%	-0.37%

* Excluding mutual funds

TEAM MANAGEMENT

**Cyrille Collet**

Head of Quant Equity management

**Rodolphe Taquet**

Portfolio Manager

**Philippe LACHAT**

Portfolio Manager

MANAGER'S COMMENT

Key highlights of the month

In August, the main event was the rise in long-term yields globally, fueled by persistent inflation concerns and renewed fiscal worries. In the United States, the 30-year Treasury yield reached a post-2007 high of 5.31% on August 17; in Germany, the 30-year hit 3.81% on August 31, its highest level since 2011; in Japan, the 30-year rose to 4.14% on August 18, its highest level since this maturity was issued in 1999.

The activity statistics published during the month generally supported the idea of a still robust economy. The eurozone flash composite PMI reached 52.1 in August, its highest level in nine months. At the same time, energy tensions reinforced inflationary pressures: Brent remained volatile throughout the month and closed around 89 to 90 USD/barrel, after periods of decline linked to hopes of negotiations and then a rebound following geopolitical tensions between the United States and Iran.

In the United States, headline inflation slowed to 3.4% year-on-year in July; in the eurozone, inflation accelerated to 2.9% in July, up from 2.8% in June, driven by energy. At Jackson Hole, Kevin Warsh's speech was perceived as more hawkish than expected regarding the priority to be given to price stability, which maintained upward pressure on rates. In Europe, the ECB minutes suggested increased sensitivity to rising energy prices, while in Japan several BoJ officials indicated that a faster tightening remained possible.

Equity markets, overall, held up well in this context of high rates and firm oil prices. The S&P 500 ended the month up about 2.6%, the Euro Stoxx 600 rose slightly by 0.5%, the Topix also advanced; and emerging markets delivered a strong performance, driven by technology stocks.

At the style and sector level, the reading for the month remains clear: growth stocks, and particularly technology, drove the indices, while segments more sensitive to rates suffered more from the rise in long-term yields. The strength of earnings releases and the resilience of activity supported earnings revisions in several cyclical and technology segments, but markets mainly focused on the message of higher long-term rates, which favored selective rotation rather than a uniformly bullish market move.

Summary of the main positions of the month

Over the month, the fund outperformed its benchmark index.

We note a positive sector effect, particularly a good contribution from Technology and Utilities, but a negative one in the Real Estate and Energy sectors. The country effect was also positive, notably with a good contribution from Emerging Markets and Europe but negative in North America and Japan.

We also observe a positive effect from our blend factor, with a contribution of around 0.54%, and at the same time note a negative effect from our defensive factor, showing a contribution of -0.48%.

The market capitalization size effect was negligible.

During the review period, we were overweight on the quality factor and underweight on the dividend yield factor.

At the stock level, we saw very strong contributors to performance such as China Gold International Resources (OW, 47.4%), Agnico Eagle Mines Limited (OW, 38.5%), Asia Vital Components Co., Ltd. (OW, 50%), NVIDIA (OW, 8.9%).

Conversely, the following stocks penalized us: Comfort Systems USA (OW, -11.4%), Tesla Inc (UW, 17.1%), Dollarama (OW, -8.1%), Canadian Tire Corporation (OW, -8%).

There were no transactions during the month.

Outlook for the following month

The current market environment is increasingly characterized by structural breaks rather than a classic end-of-cycle pattern. Geopolitical tensions, energy disruptions, and technological acceleration are sustaining more persistent inflation, higher public deficits, and more lasting macroeconomic uncertainty than in previous cycles. Investors should therefore not expect a quick return to the calmer environment before 2026, and resilience is becoming a central investment criterion.

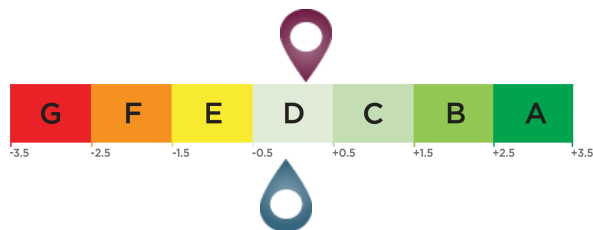
Equities remain in a constructive environment, but opportunities are more selective. Markets have shown they can absorb higher long-term rates as long as earnings momentum remains strong and growth expectations are well oriented. Artificial intelligence remains the main structural driver, but the theme is broadening beyond the initial winners to include infrastructure, energy, application software, and associated industrial suppliers, which should strengthen its durability.

Regionally, the United States maintains solid fundamentals, but valuations are high and concentration risk remains a point of vigilance. Europe appears more attractive on a relative basis, especially when factoring in the currency effect, and seems better able to absorb higher energy prices than feared. Financials, industrials, utilities, and certain quality stocks stand out as the best-positioned segments in this context.

Emerging markets also offer opportunities, but with a strong need for selection. Some markets have already been repriced, improving long-term entry points, while China remains a stock-picking market rather than a broad allocation theme. Japan continues to be supported by strong corporate fundamentals, although after its sharp rise, the approach should become more selective. Overall, positioning remains moderately pro-risk, with a focus on diversification, quality, and structural growth drivers rather than the most consensus market names.

AVERAGE ESG RATING (source : Amundi)

Environmental, social and governance rating

ESG Investment Universe: 100% MSCI ACWI

Investment Portfolio Score: 0.14

ESG Investment Universe Score¹: -0.10**ESG Coverage (source: Amundi) ***

	Portfolio	ESG Investment Universe
Percentage with an Amundi ESG rating ²	99.97%	99.84%
Percentage that can have an ESG rating ³	99.38%	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 Policy⁴, 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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