CPR INVEST - CLIMATE ACTION - R EUR - ACC

LU1902444238

EQUITY | 31/10/2026

KEY FEATURES *(Source: Amundi Group)*

Creation date : 07/12/2018
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 : LU1902444238
Bloomberg code : CPRCREA 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) : 220.90 (EUR)
Assets Under Management (AUM) :
1,714.06 (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 :
1.36%
Performance fees : Yes

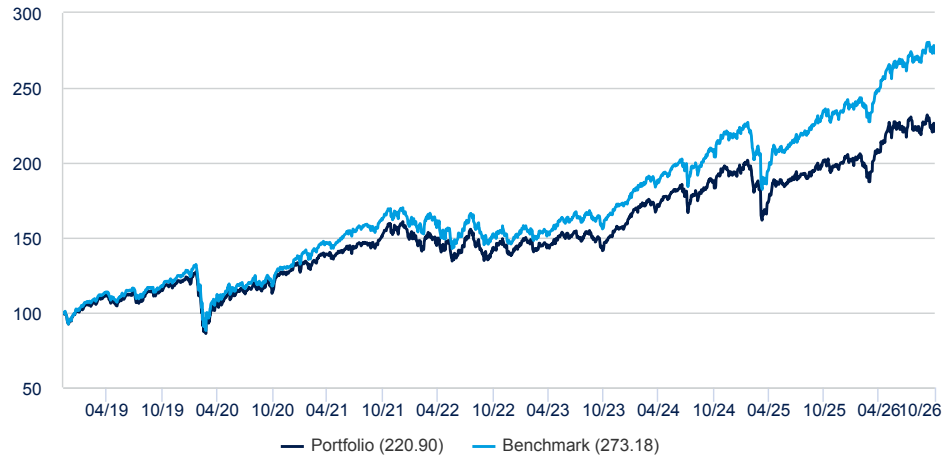
All details are available in the legal documentation

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 international equities committed to limiting impact of climate change, while integrating Environmental, Social and Governance (E, S, and G – or, when taken together, ESG) criteria in the investment process.

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

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



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 07/12/2018
Portfolio	10.71%	-2.15%	-0.69%	9.43%	15.54%	7.75%	10.55%
Benchmark	16.97%	0.08%	2.92%	16.14%	20.10%	10.89%	13.56%
Spread	-6.26%	-2.23%	-3.62%	-6.71%	-4.55%	-3.14%	-3.01%

[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	4.02%	22.13%	13.50%	-12.61%	22.84%	7.40%	26.51%	-	-	-
Benchmark	7.86%	25.33%	18.06%	-13.01%	27.54%	6.65%	28.93%	-	-	-
Spread	-3.84%	-3.20%	-4.57%	0.41%	-4.70%	0.75%	-2.42%	-	-	-

[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 *	12.77%	12.63%	13.29%	15.44%
Benchmark volatility	10.19%	11.64%	12.71%	14.91%
Portfolio Information ratio	-1.54	-1.20	-0.88	-0.84
Tracking Error ex-post	4.33%	3.66%	3.51%	3.41%

* 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.

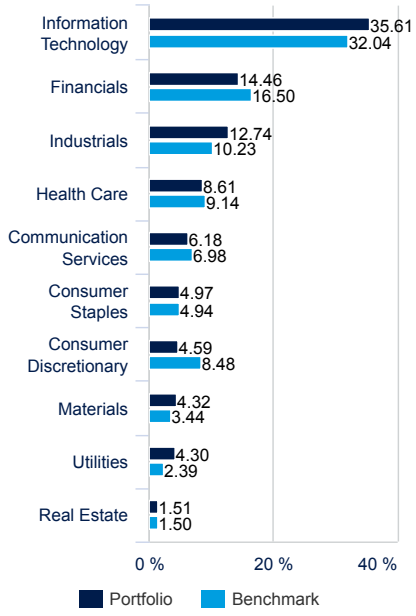
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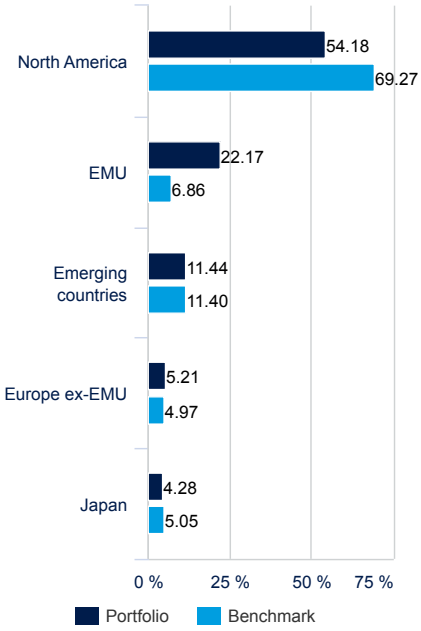
PORTFOLIO BREAKDOWN *(Source: Amundi Group)*

SECTOR BREAKDOWN *(Source: Amundi Group) **

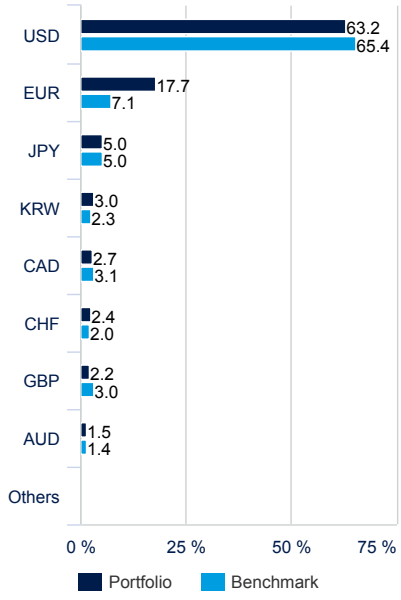


* % of assets

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 €)	1,010.92	976.12
% Mid Caps + Small Caps	25.27	29.70
% Large Caps	74.73	70.30
Per 12 Month forward	15.30	15.77
Price to Book	3.73	3.61
Price to Cash Flow	15.22	14.66
Dividend Yield (%)	1.67	1.64
Annualized EPS Growth (n/n+2) (%)	20.85	17.69
Annualized Revenue Growth (n/n+2) (%)	16.34	14.42

Issuer number (excluding cash)	**78**
Cash as % of total assets	**1.69%**

MAIN POSITIONS IN PORFOLIO

*(Source: Amundi Group) **

	Sector	Weight	Spread / Index
MICROSOFT CORP	Information Technology	5.52%	1.87%
NVIDIA CORP	Information Technology	5.24%	0.45%
TAIWAN SEMICONDUCTOR-SP ADR	Information Technology	4.25%	4.25%
APPLE INC	Information Technology	4.18%	-0.82%
ALPHABET INC CL A	Communication Services	3.38%	1.75%
SAMSUNG ELECTRONICS	Information Technology	3.00%	2.21%
BROADCOM INC	Information Technology	2.41%	0.89%
ADVANCED MICRO DEVICES	Information Technology	2.16%	1.26%
SCHNEIDER ELECT SE	Industrials	1.82%	1.67%
TJX COMPANIES INC	Consumer Discretionary	1.73%	1.57%

* Excluding mutual funds

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TEAM MANAGEMENT



Alexandre Blein

Portfolio Manager



Yasmine De Bray

Portfolio Manager

MANAGER'S COMMENT

The first concrete effects of El Nino are being confirmed: the state of Maharashtra is reducing the supply 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 be required 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.

The month was marked by a reassessment of the artificial intelligence theme, particularly regarding the sustainability of investments, the financing of neoclouds, the physical constraints related to data center construction, and the timeline for monetizing installed capacities. Without any major deterioration in fundamentals, this loss of confidence led to a rotation out of semiconductors and electrification-related stocks, temporarily benefiting more defensive sectors such as healthcare and consumer staples.

In October, the fund declined by 2.1%, underperforming its benchmark by 2.2%, against a backdrop of sector rotation in favor of defensive sectors. The underperformance was primarily driven by financials, the main negative contributor of the month, including Santander and Mizuho. The sector suffered from rising deposit costs, political uncertainties in Brazil, and, in Japan, the impact of long-term rates on economic financing. Industrials also weighed on performance, despite still solid order books. Electrification-related stocks were penalized by questions surrounding investments in AI and data centers. Schneider Electric fell despite good results, while CATL suffered from concerns over electric vehicle growth and increased competition in batteries. Energy, a sector to which the fund is not exposed, also contributed negatively, as sustained high oil prices and strong earnings from oil groups supported the sector's rebound. Conversely, communication services contributed positively, notably due to the absence of Meta (-14%). Utilities also supported performance, with E.ON rebounding (+12%). Technology remained broadly neutral, with weakness in semiconductors partly offset by strong cybersecurity performance, notably Zscaler (+24% in less than a week). Among more defensive pockets, stable consumption was neutral, despite strong results from L'Oréal (+15%) and AB InBev. In discretionary consumption, the rebound of TJX was beneficial, while the absence of Tesla (+15%) weighed. Finally, healthcare contributed negatively, as AbbVie's good performance did not offset the negative impact of underexposure to Eli Lilly.

During the month, we reduced the most cyclical segments of technology, exiting Kioxia and trimming Oracle and Infineon. We also took profits on Principal Financial, reduced CATL, and exited Zscaler and Palo Alto after their strong gains. In semiconductors, we switched part of our Broadcom position in favor of AMD. Finally, we increased our holdings in Tokyo Electron, Schneider Electric, and Siemens Energy after their declines at the end of the month.

The reassessment of the AI theme led to a rotation out of semiconductors and electrification, without any deterioration in fundamentals. In this context, we maintain our convictions in these segments, whose valuations have become more reasonable, while remaining attentive to investments and the monetization of data center-related capacities.

The October correction seems to us to reflect more a crisis of confidence and valuation around the AI theme than a break in fundamentals. At the end of the month, the risk-return profile thus became more attractive again in electrification and certain semiconductor segments, after a sharp contraction in multiples without a comparable deterioration in earnings prospects. The portfolio favors hyperscalers capable of directly monetizing their infrastructures, electrification players benefiting from solid order books, and a strict selection within semiconductors. At the same time, exposure to banks and defensive stocks has been reduced, while rising rates and credit availability remain the main cross-cutting risks.

The planet does not necessarily have many reasons to rejoice over the political events animating the world. The surprise election of Lula in Brazil had rather 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 reestablishment 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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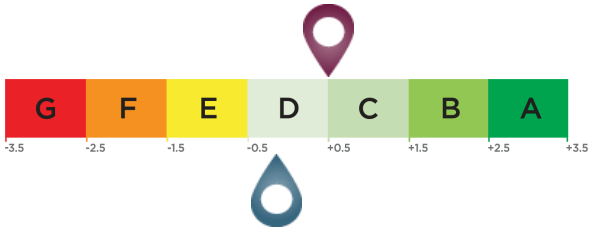
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AVERAGE ESG RATING (source : Amundi)

Environmental, Social and Governance rating. Information on sustainability-related aspects can be found at https://about.amundi.com/legal-documentation

ESG Investment Universe: 100% MSCI ACWI



Investment Portfolio Score: 0.48

ESG Investment Universe Score[1]: -0.14

ESG Coverage (source: Amundi) *

	Portfolio	ESG Investment Universe
Percentage with an Amundi ESG rating [2]	100.00%	99.90%
Percentage that can have an ESG rating [3]	99.05%	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 ACWI

Portfolio Breakdown by ESG Rating[1]



ESG Scores and Ratings

	Portfolio	Benchmark
E Score	0.67	0.22
S Score	0.37	-0.18
G Score	0.12	-0.39
ESG Score	0.48	-0.14
ESG Rating c.	D	D

Average rating of the universe after excluding the bottom 30% of the lowest-rated issuers 0.31

Coverage of ESG[1] analysis (Source: Amundi)

Number of issuers in the portfolio	79
% of the portfolio with an ESG rating[2]	100%

ISR Label

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.

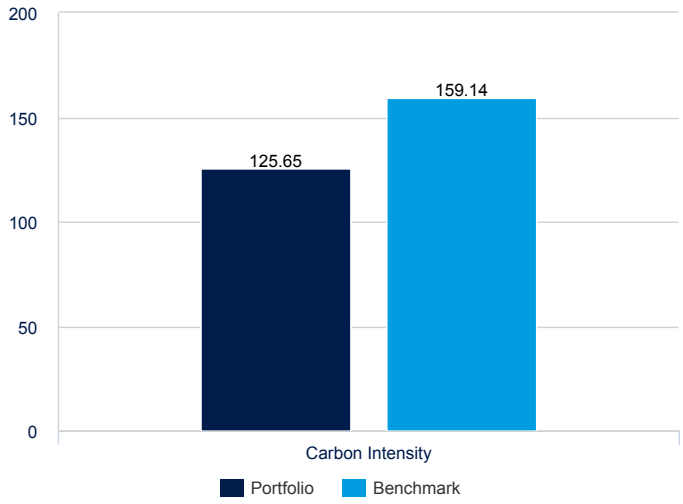
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Focus on Environmental, Social and Governance key performance indicators

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.

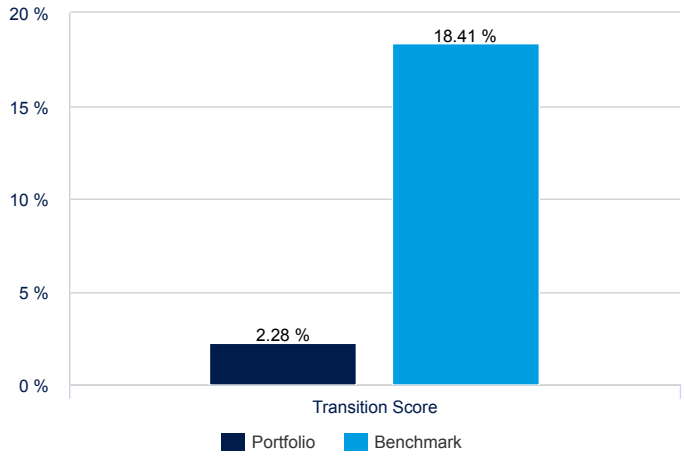
ENVIRONMENT:Carbon intensity



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

Coverage rate (Portfolio/Benchmark)	100%	99.20%

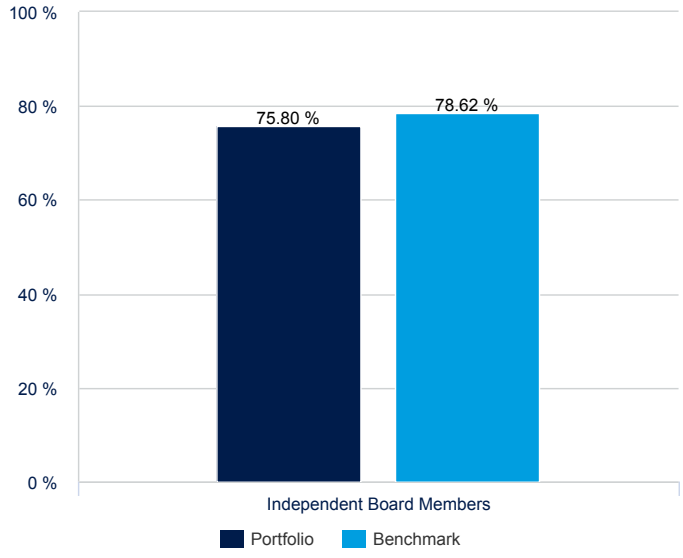
ENVIRONMENT:Investments in companies without carbon emissions reduction initiatives (%)



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

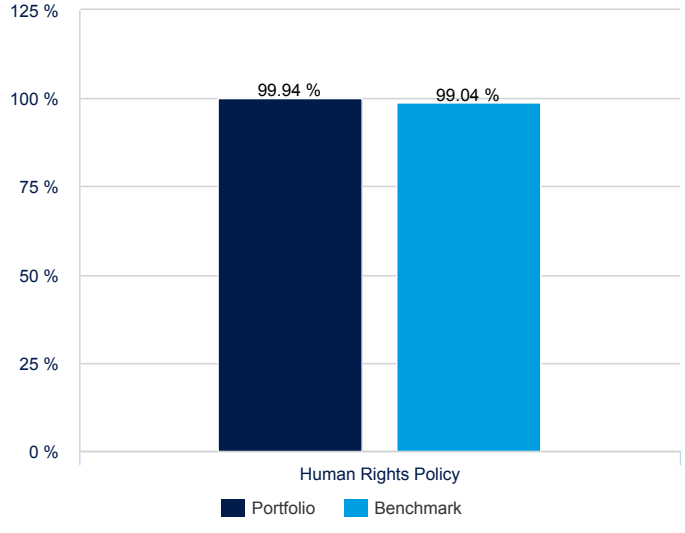
Coverage rate (Portfolio/Benchmark)	100%	100%

GOVERNANCE:Independent board members



Coverage rate (Portfolio/Benchmark)	99.43%	99.66%

RESPECT FOR HUMAN RIGHTS: decent work and freedom of association



Coverage rate (Portfolio/Benchmark)	99.43%	99.66%

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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"

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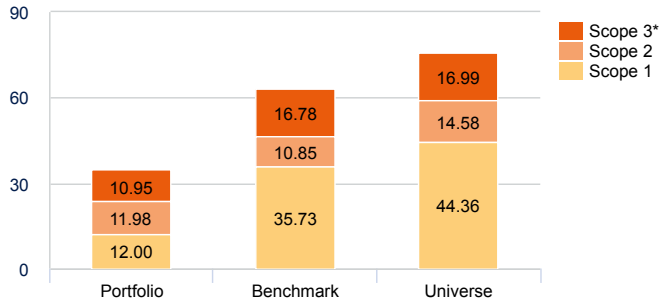
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Portfolio's carbon footprint

Carbon footprint: carbon emissions per euro million invested

Total carbon footprint (Portfolio/Benchmark) : 34.93 / 63.36

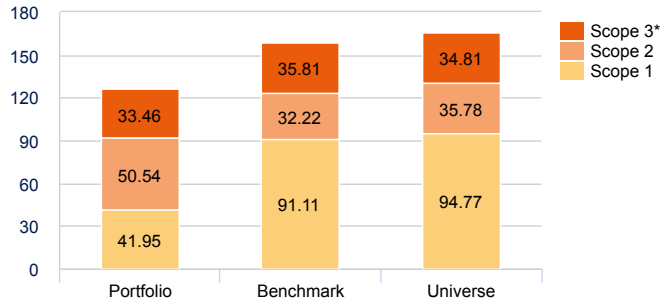


This indicator measures the portfolio's carbon emissions in metric tonnes of carbon equivalent (tCO2e) per euro million invested. This is an indicator of the emissions generated by investment in this portfolio.

* first-tier suppliers only

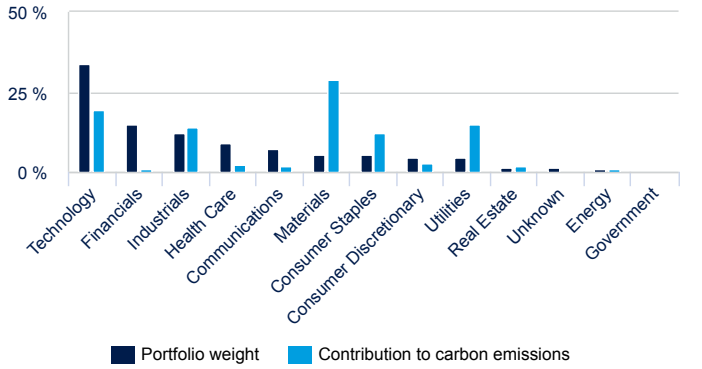
Carbon intensity : carbon emissions per euro million of sales

Total carbon intensity (Portfolio/Index) : 125.95 / 159.14



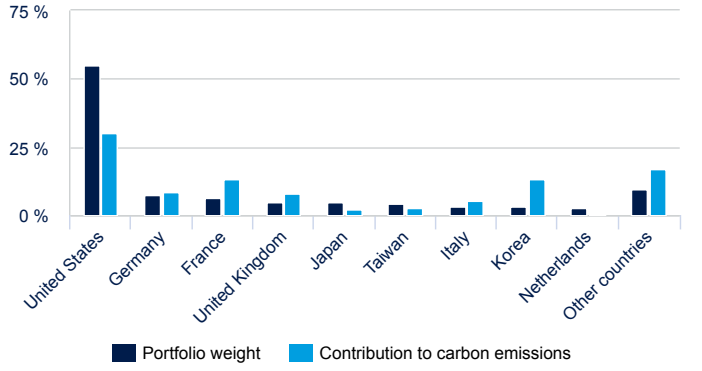
This indicator measures the average emissions in metric tonnes of carbon equivalent per company's revenue. This is an indicator of the carbon intensity of the value chain of the companies in the portfolio..

Sectoral contribution to carbon emission



This chart compares the weight of each sector relative to its contribution to the portfolio's carbon emissions.

Geographical contribution to carbon emission



This chart compares the weight of each country relative to its contribution to the portfolio's carbon emissions.

Coverage of carbon analysis [1]

	Portfolio	Benchmark
% Rated / Total	98.37%	99.20%
Coverage rate	99.60%	99.20%

[1] This measurement corresponds to the portion of private issuers for which we have carbon data as a percentage of all private issuers.

Fund statistics

	Portfolio	Benchmark
Issuers number	173	2344

Sources and definitions

The carbon emissions data is supplied by Trucost. It corresponds to companies' annual emissions expressed in tCO2e, which covers the six greenhouse gases defined in the Kyoto protocol whose emissions are converted into global warming potential (GWP) in CO2 equivalent

Definition of scopes:
- **Scope 1 :** all emissions that arise directly from sources that are owned or controlled by the company.
- **Scope 2 :** all indirect emissions generated by 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).

Waste recycling ratio and water intensity: source Reuters

Total carbon footprint (Portfolio/Benchmark) : 34.93 / 63.36

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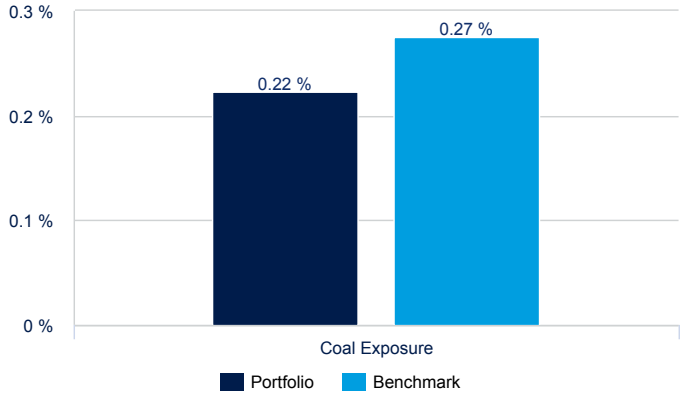
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31/10/2026

Coal exposure



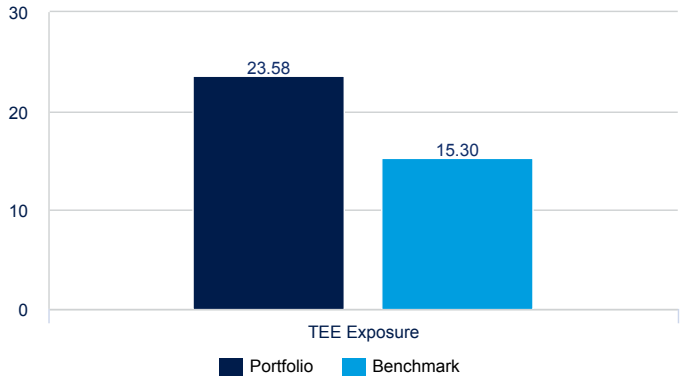
Share of the reporting company's revenues that derives from the following subsectors: electricity generation from coal, extraction of bituminous coal, opencast mining of bituminous coal and lignite.

Coverage of carbone reserves

	Portfolio	Benchmark
% CO2 reserves Rated / Total	1.58%	3.96%
% CO2 reserves Rated / Rateable	1.60%	3.96%

¹ This measurement corresponds to the portion of private issuers for which we have carbon reserve data as a percentage of all private issuers.

Green exposure in %



Share of the reporting company's revenues that derives from the development of "green technologies": renewable energies, biomass, energy efficiency, environmental services, water management, waste management.

MAIN CONTRIBUTORS TO CARBON FOOTPRINT

	Sector	Weight / Total	Weight / Rateable	tCO² / M€	tCO² / %
SAMSUNG ELECTRONICS CO LTD	Technology	3.06%	3.11%	4.62	13.23%
ANGLO AMERICAN PLC	Materials	1.58%	1.60%	3.85	11.02%
LINDE PLC	Materials	1.75%	1.78%	3.6	10.31%
CIE DE SAINT-GOBAIN SA	Materials	0.89%	0.90%	2.01	5.75%
DANONE SA	Consumer Staples	0.83%	0.85%	1.97	5.64%
WASTE MANAGEMENT INC	Industrials	1.26%	1.28%	1.82	5.21%
E ON SE	Utilities	1.37%	1.39%	1.7	4.87%
SSE PLC	Utilities	0.82%	0.83%	1.45	4.15%
COCA-COLA HBC AG	Consumer Staples	1.29%	1.31%	1.24	3.55%
NATIONAL GRID PLC	Utilities	1.39%	1.41%	1.16	3.32%

Sources and definitions

All data concerning carbon emissions and coal are supplied by Trucost.
Green technology data is provided by different suppliers

Carbon reserves are expressed in potential carbon emissions calculated using the methodology of the Potsdam Institute for Climate Impact Research The various fossil fuel reserves are converted into potential emissions based on the energy value and carbon content of the different reserves. This data concerns businesses that hold this type of reserves, belonging to the materials, energy and utilities sectors.

This material is solely for the attention of "professional" investors.
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