CPR INVEST - FOOD FOR GENERATIONS - A2 SGDH - ACC

LU1989763427

EQUITY 31/08/2026

KEY FEATURES *(Source: Amundi Group)*

Inception date : 02/10/2019
Fund structure : SICAV under Luxembourg law
Directive : UCITS IV
Benchmark : 100% MSCI WORLD HEDGED EUR NET
Currency : SGD
Type of shares : Capitalization
ISIN code : LU1989763427
Bloomberg code : CPRFGAS 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) : 111.48 (SGD)
Assets Under Management (AUM) :
503.32 (million SGD)

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 : 14:00 CET Luxembourg time
Minimum initial subscription :
1 Ten-Thousandth of Share(s)
Minimum subsequent subscription : Nil
Subscription fee (max) / Redemption fee :
5.00% / 0.00%
Management fees and other administrative or operating costs :
2.14%
Performance fees : No

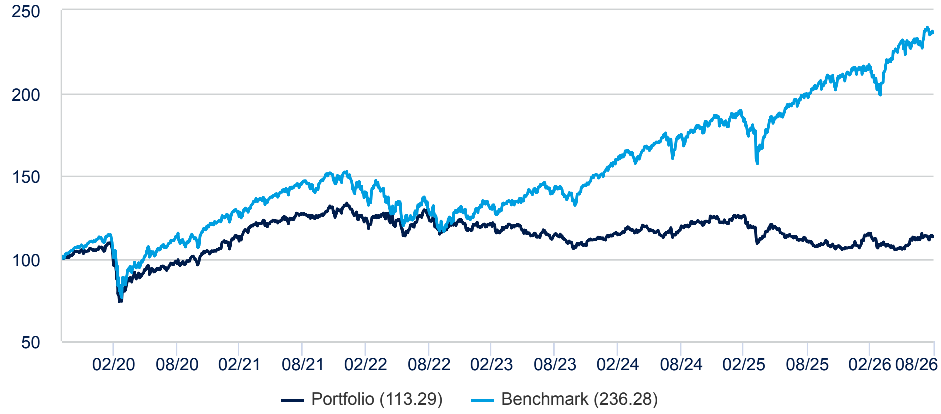
All details are available in the legal documentation

INVESTMENT STRATEGY *(Source: Amundi Group)*

The Compartment's objective is to outperform global equity markets over a long-term period (minimum of five years) by investing in international equities involved in the entire food value chain.

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 31/07/2026	3 months 29/05/2026	1 year 29/08/2025	3 years 31/08/2023	5 years 31/08/2021	Since 02/10/2019
Portfolio	6.43%	0.80%	6.94%	2.89%	-0.44%	-2.20%	1.82%
Benchmark	12.12%	2.29%	2.25%	19.04%	18.14%	10.09%	13.23%
Spread	-5.68%	-1.48%	4.69%	-16.15%	-18.58%	-12.29%	-11.41%

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

Offer to Bid returns *

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	Since 02/10/2019
Portfolio	1.11%	-4.24%	1.59%	-2.26%	-2.13%	-3.20%	1.07%

* Offer to Bid returns include an assumed sales charge of 5%, wich may or may not be charged to investors

ANNUAL PERFORMANCES *(Source: Fund Admin)* [2]

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Portfolio	-12.98%	9.21%	-4.12%	-11.35%	24.09%	1.31%	-	-	-	-
Benchmark	16.73%	19.89%	20.96%	-17.87%	23.26%	11.86%	-	-	-	-
Spread	-29.71%	-10.68%	-25.08%	6.52%	0.83%	-10.55%	-	-	-	-

[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	10.59%	9.91%	10.72%	13.84%
Portfolio Information ratio	-1.24	-1.63	-1.09	-1.05
Tracking Error ex-post	13.63%	11.60%	11.41%	10.90%

* Annualised data

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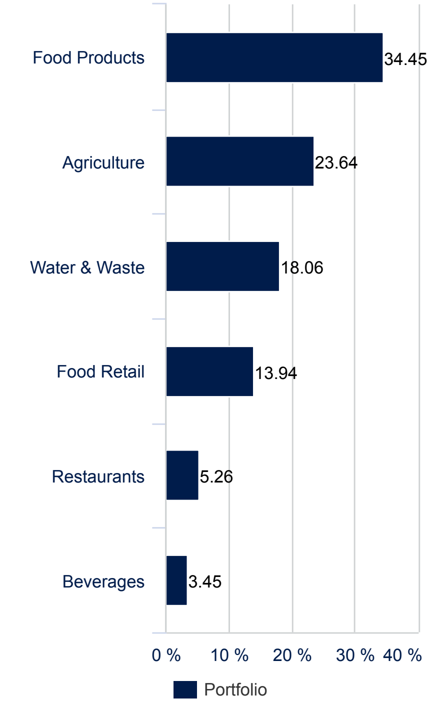
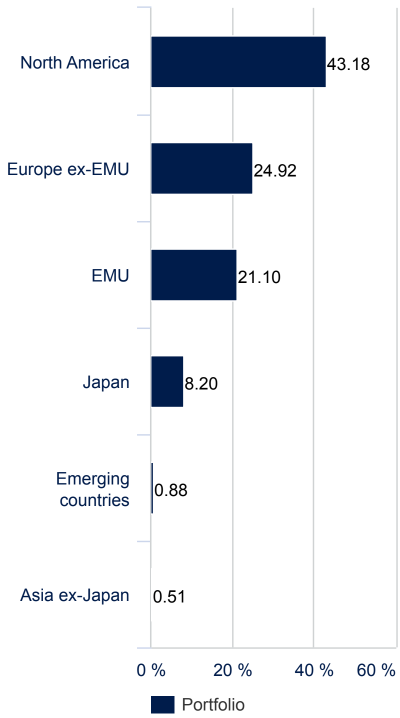
PORTFOLIO BREAKDOWN *(Source: Amundi Group)*

SECTOR BREAKDOWN *(Source: Amundi Group) **

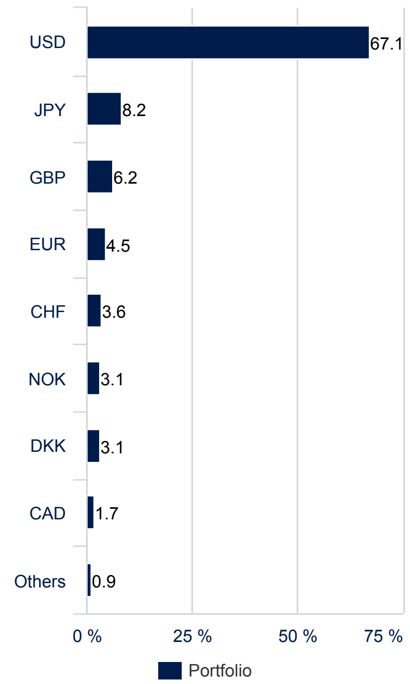


* % of assets

GEOGRAPHICAL BREAKDOWN (Source: Amundi Group)



BREAKDOWN BY CURRENCY *(Source: Amundi Group) ***



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

ANALYSIS RATIOS

	Portfolio
Average market Cap (Bn €)	55.50
% Mid Caps + Small Caps	85.30
% Large Caps	14.70
Per 12 Month forward	16.47
Price to Book	2.58
Price to Cash Flow	11.20
Dividend Yield (%)	2.41
Annualized EPS Growth (n/n+2) (%)	12.92
Annualized Revenue Growth (n/n+2) (%)	4.95

Issuer number (excluding cash)	**62**
Cash as % of total assets	**1.16%**

MAIN POSITIONS IN PORFOLIO

*(Source: Amundi Group) **

	Sector	Weight	Spread / Index
GEA GROUP AG	Industrials	4.56%	4.55%
KERRY GROUP PLC-A	Consumer Staples	3.48%	3.46%
UNILEVER PLC (GBP)	Consumer Staples	3.46%	3.31%
NOVONESIS (NOVOZYMES) B	Materials	3.07%	3.04%
DANONE	Consumer Staples	2.87%	2.82%
HALEON PLC	Health Care	2.77%	2.72%
COMPASS GROUP PLC USD	Consumer Discretionary	2.76%	2.70%
CANADIAN PACIFIC KANSAS CITY USD	Industrials	2.70%	2.61%
MOWI ASA	Consumer Staples	2.54%	2.53%
SAINSBURY (J) PLC	Consumer Staples	2.46%	2.45%

* Excluding mutual funds

MANAGER'S COMMENT

August 2026 was marked by concerns over the evolution of long-term rates. The deadlock in negotiations between Iran and the United States, punctuated by episodic attacks, led to oil prices remaining volatile throughout the month, with Brent crude ending at $89 per barrel. The persistence of energy prices at high levels continued to fuel fears of accelerating inflation and thus weighed on the bond markets. In response to this rise in long-term rates, U.S. Treasury Secretary Scott Bessent announced that Treasury purchases on long maturities would be at least doubled for the quarter.

None of the major central banks held a monetary policy committee meeting in August. The key event of the month from this perspective was the Jackson Hole symposium, where Kevin Warsh was reassuring about the labor market but concerned about the inflation trajectory. For the first time in his term, he provided guidance, stating that the Fed's attention should currently be focused primarily on price stability. In the eurozone, the ECB minutes suggested that a majority of Governing Council members would be ready to raise key rates in September to contain the effects of rising energy prices. In Japan, several BoJ officials indicated that the central bank should accelerate the pace of rate hikes, with markets now anticipating a strong probability of an increase to 1.25% as early as September.

Bond yields generally increased over the month, particularly at the very end of the month after Kevin Warsh's speech. The U.S. 10-year rate ended the month at 4.74%, its highest level since the beginning of 2025. The German 10-year rate rose sharply, ending the month at 3.30%, its highest level since 2011, driven by expectations of an ECB rate hike. Sovereign spreads in the eurozone widened slightly. In Japan, the 10-year rate also increased, to 2.92%, in anticipation of BoJ tightening. Finally, gold rebounded strongly, rising 9.6% over the month, its best monthly performance since January, supported by interventionist measures from the U.S. Treasury (intervention on the yen and increased Treasury purchases).

Equity markets held up well against oil price volatility, buoyed by renewed strength in the artificial intelligence theme. The S&P 500 set several new all-time highs during the month, approaching 7,800 points before retreating slightly, ending the month up 2.6%. The Eurostoxx 600 also reached a new record before giving back part of its gains, finishing the month up 0.3%. The Nikkei rose 3% over the month, still driven by the semiconductor sector. Finally, the MSCI Emerging also posted a solid performance (+3.2%), again supported by technology stocks.

Food for Generations advanced over the month. The Agriculture sector rose sharply, supported by a significant increase in cereal prices following downward revisions to stocks. Agricultural machinery (Agco, Deere) and fertilizers (Nutrien) climbed strongly. The Food Products sector benefited from strong sales momentum in ingredients (Novonesis, DSM Firmenich), which offset a decline among producers such as Danone. The Restaurant sector remained stable, with the drop in Compass (collective catering) offset by the rise in Darden. The Water and Waste sector declined over the month, with a drop in industrial stocks (Pentair, Kurita Water) partially offset by the rise in utilities (Severn Trent, United Utilities). The Food Distribution sector fell significantly following a slowdown in sales growth in the United States, which penalized Ahold Delhaize.

In Food Products, we favor ingredient companies that maintain strong sales momentum as well as producers outside the United States, as the latter market remains challenging. In Agriculture, salmon farming should benefit from a rebound in sales prices in 2026. While salmon production increased sharply in 2025, its rise should be very limited in 2026, supporting the recovery in sales prices. The agricultural machinery market has been declining since 2023. After several months of production decreases, stock levels have normalized. The market has thus stabilized and should reach its low point in 2026. The European market should even rebound as early as 2026. This should support this segment on the stock market. In the Water and Waste sector, our main positions are in water treatment companies, which should benefit from the need to modernize water networks and improve water quality and recycling.

Important and Legal Information

This document contains information about CPR Invest - Food For Generations (the "Fund"), a sub-fund of CPR Invest, an undertaking for collective investment in transferable securities existing under Part I of the Luxembourg law of 17 December 2010, organised as a société anonyme and qualifies as a société d'investissement à capital variable (SICAV) registered with the Luxembourg Trade and Companies Register under number B-189.795 and having its registered office at 5, allee Scheffer, L-2520 Luxembourg. The management company of the Fund is CPR Asset Management – 91-93, Boulevard Pasteur 75015 Paris - France and the Singapore Representative of the Fund is Amundi Singapore Limited (Registration No. 198900774E), 80 Raffles Place, UOB Plaza 1, #37-01A, Singapore 048624 (CPR Asset Management and/or its affiliated companies, including without limitation Amundi Singapore Limited, being hereinafter referred to individually or jointly as "Amundi"). Amundi Singapore Limited is regulated by the Monetary Authority of Singapore.

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