CPR INVEST - GLOBAL GOLD MINES - A EUR - DIST
LU1989765554

EQUITY 31/07/2026

KEY FEATURES *(Source: Amundi Group)*

Creation date : 16/10/2020
AMF classification : -
Benchmark : 100% NYSE ARCA GOLD MINERS INDEX
Currency : EUR
Type of shares : D : Distribution Shares
ISIN code : LU1989765554
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) : 194.22 (EUR)
Assets Under Management (AUM) :
1,638.71 (million EUR)
Last coupon : -

KEY PEOPLE *(Source: Amundi Group)*

Management company : CPR ASSET MANAGEMENT

OPERATION & FEES *(Source: Amundi Group)*

Frequency of NAV calculation : Daily
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) : 5.00%
Redemption fee : 0.00%
Management fees and other administrative or operating costs :
2.05%
Performance fees : Yes

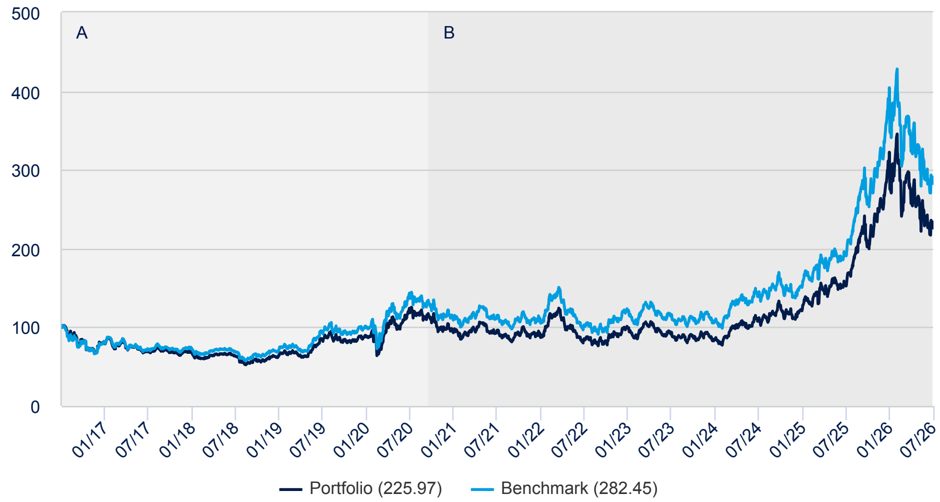
All details are available in the legal documentation

INVESTMENT STRATEGY *(Source: Amundi Group)*

The Compartment's objective is to outperform (after applicable fees) the NYSE Arca Gold Miners index over a long-term period (minimum 5 years) by investing in international equities mainly involved in the mining of gold or other precious metals and minerals or other related mining activities.

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 inception to Oct 15, 2020 of AF - CPR Global Gold Mines - AE (D) absorbed by CPR Invest - Global Gold Mines - A EUR - Dist on Oct 16, 2020. CPR Invest - Global Gold Mines - A EUR - Dist has adopted a fee structure with the same total ongoing charges than those of AF - CPR Global Gold Mines - AE (D) estimated at the merger date Oct 16, 2020.
B : Performance of CPR Invest - Global Gold Mines - A EUR - Dist since its launch date.

ANNUALISED PERFORMANCES *(Source: Fund Admin)* [1]

Since	1 year 31/07/2025	3 years 31/07/2023	5 years 30/07/2021	10 years 29/07/2016	Since 29/12/2011
Portfolio	48.33%	34.15%	18.59%	8.50%	2.52%
Benchmark	48.20%	34.51%	19.64%	10.96%	4.87%
Spread	0.13%	-0.36%	-1.05%	-2.46%	-2.35%

[1] Annualised data

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

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Portfolio	127.19%	21.28%	1.41%	-3.72%	-4.23%	10.45%	40.81%	-8.29%	-7.52%	46.71%
Benchmark	127.72%	18.03%	6.86%	-2.41%	-1.93%	13.84%	43.20%	-3.58%	-1.18%	64.36%
Spread	-0.53%	3.26%	-5.45%	-1.31%	-2.30%	-3.39%	-2.39%	-4.71%	-6.35%	-17.65%

[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	49.06%	35.92%	35.36%	34.47%
Benchmark volatility	47.00%	34.76%	34.66%	33.85%

Volatility is a statistical indicator that measures the variability of an asset around its mean. The data are annualised.

Before subscribing , please refer to the Key Investor Information Document (KIID)

CPR INVEST - GLOBAL GOLD MINES - A EUR - DIST

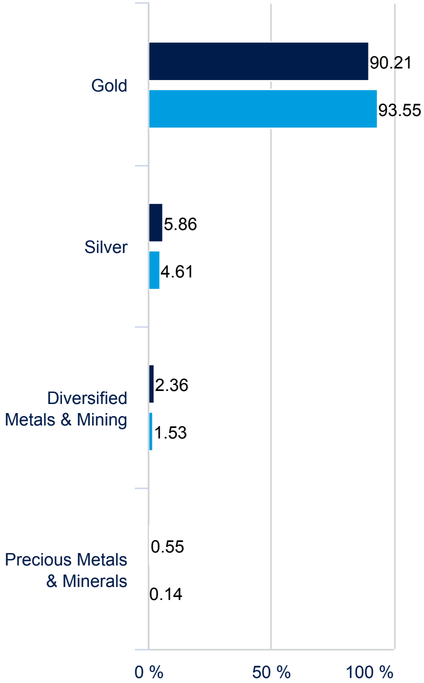
EQUITY

31/07/2026

CPRam

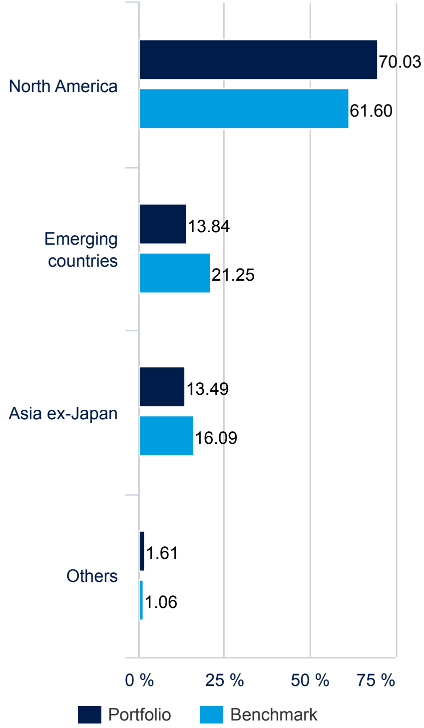
PORTFOLIO BREAKDOWN *(Source: Amundi Group)*

SECTOR BREAKDOWN *(Source: Amundi Group)*

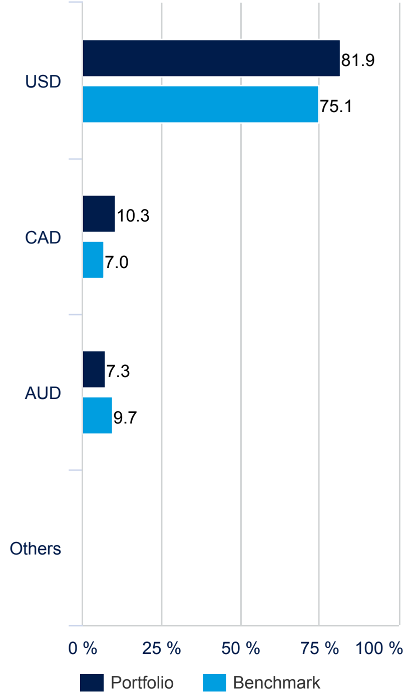


% of assets

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 €)	24.79	36.32
% Mid Caps + Small Caps	93.92	100.00
% Large Caps	6.08	0.00
Per 12 Month forward	11.72	10.06
Price to Book	2.83	2.72
Price to Cash Flow	8.99	8.51
Dividend Yield (%)	1.42	1.69
Annualized EPS Growth (n/n+2) (%)	14.13	12.24
Annualized Revenue Growth (n/n+2) (%)	44.38	12.84

Issuer number (excluding cash)	**62**
Cash as % of total assets	**0.12%**

MAIN POSITIONS IN PORFOLIO
*(Source: Amundi Group) **

	Sector	Weight	Spread / Index
AGNICO EAG MINES-USD	Materials	7.66%	-1.41%
NEWMONT CORP USD	Materials	5.96%	-6.31%
FRANCO NEVADA CORP (USA)	Materials	5.63%	0.53%
WHEATON PRECIOUS METALS CORP	Materials	4.76%	-1.43%
ANGLOGOLD ASHANTI PLC NYSE	Materials	4.71%	-0.28%
BARRICK MINING CORP	Materials	4.26%	-3.29%
KINROSS GOLD CORP US	Materials	3.78%	0.25%
GOLD FIELDS LTD-US-ADR	Materials	3.28%	-0.50%
EQUINOX GOLD CORP - USD	Materials	2.94%	2.05%
PAN AMER SILVER USD	Materials	2.85%	0.52%

* Excluding mutual funds

MANAGER'S COMMENT

Relative stability in gold prices in July, supported by the $4000/oz level, has prompted the return of certain investors. The situation in the Middle East, leading to high volatility in oil prices, and consequently in interest rates, continues to weigh on the trend. While the Fed kept its key rates unchanged at the last FOMC, the lack of predictability in its future actions is making the market nervous, particularly the foreign exchange market.

After experiencing significant outflows in recent months, the assets of physically-backed gold ETCs stabilized in July, but remain down by about 70 tonnes since the beginning of the year.

The World Gold Council published its quarterly report showing relatively stable gold demand in the first half compared to last year, but noting a clear recovery in central bank purchases in the second quarter, after a much weaker-than-expected first quarter.

Gold mining companies ended the month slightly down. It should be noted that the average gold price expected by consensus for the whole of 2026 has been significantly revised down to $4545/oz from $4725/oz last month, leading to a downward revision of 12-month earnings expectations by ~6.15% in July, and by ~9.8% compared to their peak last May, but they remain up by ~15.5% since the beginning of the year.

In this context, the fund's performance declined in July, but outperformed its benchmark index. The best contributor to performance was the intermediate company DPM Metals, whose second quarter results were exceptional. Developer Omai Gold Mines, junior companies Artemis Gold, Wesdome Gold, and silver companies Aya Gold & Silver and Sinda also contributed positively. The absence of exposure to Fresnillo, Greatland Resources, and Allied Gold—the latter's takeover project by Zijin Gold having been suspended—and the underweighting of Agnico Eagle were also beneficial. Conversely, the main detractors were developers Osisko Gold Group, Lumina Metals, Gogold Resources, Bravo Mining, and Perpetua Resources, and intermediate companies Orla Mining, Iamgold, and Alamos Gold, the latter having revised its forecasts downward. The absence of exposure to Chinese companies Zijin Mining, Zhaojin Mining, and Lingbao Gold, and the underweighting of Newmont Corp were also penalizing.

Regarding portfolio management, we participated in the IPO of Cadillac Mines, formerly Gold Candles, which is developing several gold and nickel deposits in Canada. In addition, the main increases were in Evolution Mining, an Australian intermediate producer, and Agnico Eagle, a Canadian senior company. Conversely, one stock left the portfolio, Emerald Resources, an Australian company operating the Okvau mine in Cambodia. Furthermore, the main reductions concerned Artemis Gold, which operates the Blackwater mine in Canada, Coeur Mining in silver, and Zijin Gold, the gold subsidiary of Zijin Mining.

CPR INVEST - GLOBAL GOLD MINES - A EUR - DIST

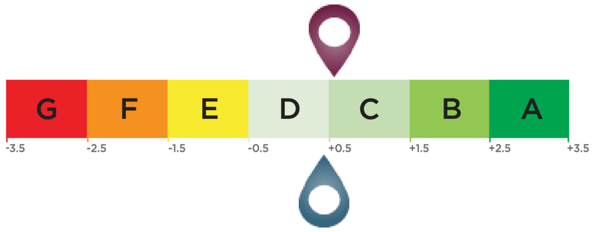
EQUITY

31/07/2026

AVERAGE ESG RATING (source : Amundi)

Environmental, social and governance rating

ESG Investment Universe: NYSE Arca Gold Miners



Investment Portfolio Score: 0.54

ESG Investment Universe Score[1]: 0.41

ESG Coverage (source: Amundi) *

	Portfolio	ESG Investment Universe
Percentage with an Amundi ESG rating [2]	90.22%	97.10%
Percentage that can have an ESG rating [3]	99.26%	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.