CPR INVEST - GLOBAL GOLD MINES - A USD - ACC
LU1989766289

EQUITY 31/08/2026

KEY FEATURES *(Source: Amundi Group)*

Creation date : 16/10/2020
AMF classification : -
Benchmark : 100% NYSE ARCA GOLD MINERS INDEX
Currency : USD
Type of shares : A : Capitalization
ISIN code : LU1989766289
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) : 252.66 (USD)
Assets Under Management (AUM) : 2,587.18 (million USD)
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

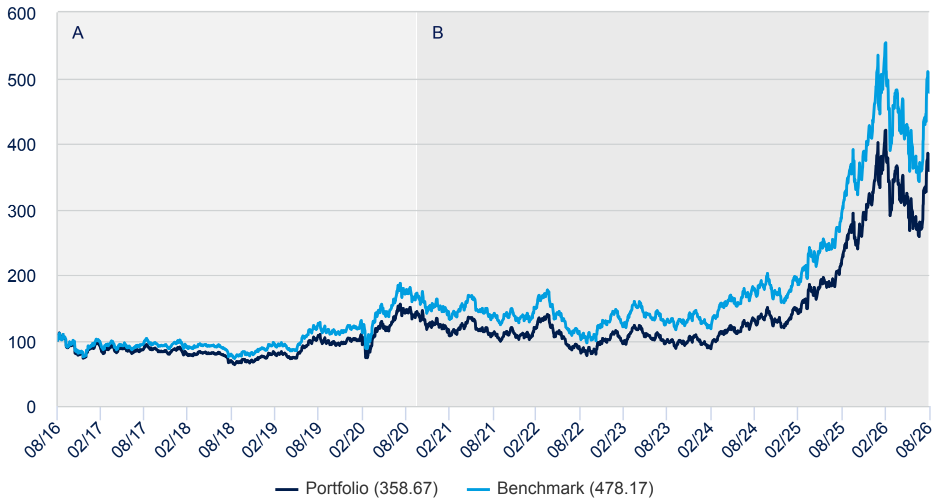
All details are available in the legal documentation

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 - AU (C) absorbed by CPR Invest - Global Gold Mines - A USD - Acc on Oct 16, 2020. CPR Invest - Global Gold Mines - A USD - Acc has adopted a fee structure with the same total ongoing charges than those of AF - CPR Global Gold Mines - AU (C) estimated at the merger date Oct 16, 2020.
B : Performance of CPR Invest - Global Gold Mines - A USD - Acc since its launch date.

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

Since	1 year 29/08/2025	3 years 31/08/2023	5 years 31/08/2021	10 years 31/08/2016	Since 13/06/1988
Portfolio	61.54%	52.71%	26.38%	13.62%	4.45%
Benchmark	62.82%	53.70%	28.01%	16.93%	-
Spread	-1.28%	-0.99%	-1.63%	-3.31%	-

[1] Annualised data

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

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Portfolio	157.65%	13.70%	4.95%	-9.64%	-10.99%	20.50%	38.27%	-12.70%	5.33%	42.46%
Benchmark	159.06%	11.09%	11.18%	-8.09%	-8.85%	24.09%	40.62%	-8.21%	12.78%	60.72%
Spread	-1.42%	2.61%	-6.24%	-1.55%	-2.14%	-3.59%	-2.35%	-4.48%	-7.46%	-18.26%

[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 *	52.42%	39.01%	38.68%	34.00%
Benchmark volatility	50.73%	38.04%	38.15%	-

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)

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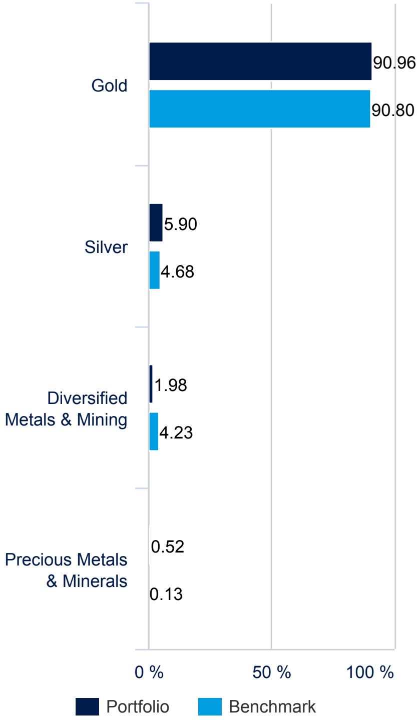
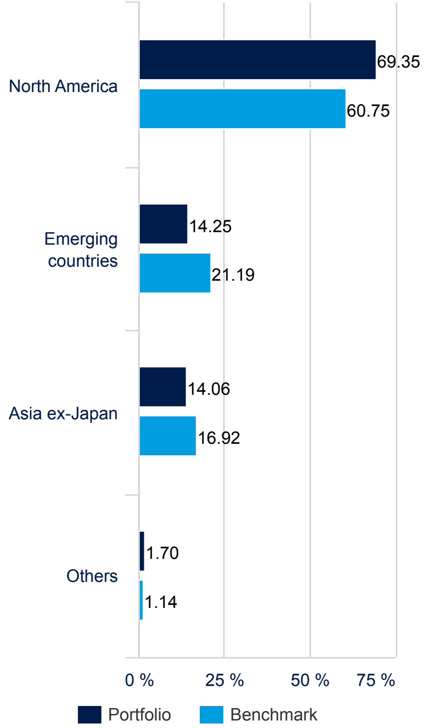
PORTFOLIO BREAKDOWN *(Source: Amundi Group)*

SECTOR BREAKDOWN *(Source: Amundi Group)*

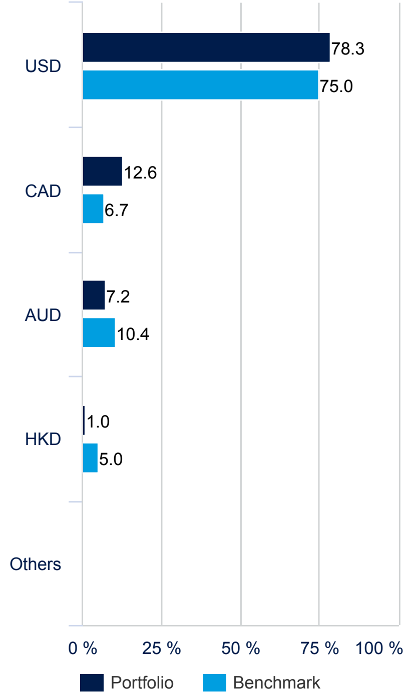


% of assets

GEOGRAPHICAL BREAKDOWN (Source: Amundi Group)



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



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

Issuer number (excluding cash)	**60**
Cash as % of total assets	**0.14%**

ANALYSIS RATIOS
(Source : Groupe Amundi)

	Portfolio	Benchmark
Average market Cap (Bn €)	33.37	46.90
% Mid Caps + Small Caps	85.52	100.00
% Large Caps	14.48	0.00
Per 12 Month forward	15.67	13.32
Price to Book	3.43	3.42
Price to Cash Flow	11.84	11.21
Dividend Yield (%)	1.12	1.33
Annualized EPS Growth (n/n+2) (%)	28.89	15.20
Annualized Revenue Growth (n/n+2) (%)	21.17	9.61

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

	Sector	Weight	Spread / Index
AGNICO EAG MINES-USD	Materials	8.11%	-1.32%
NEWMONT CORP USD	Materials	6.32%	-6.14%
FRANCO NEVADA CORP (USA)	Materials	5.31%	0.65%
ANGLOGOLD ASHANTI PLC NYSE	Materials	5.16%	-0.05%
WHEATON PRECIOUS METALS CORP	Materials	5.09%	-1.25%
BARRICK MINING CORP	Materials	3.94%	-3.00%
KINROSS GOLD CORP US	Materials	3.77%	0.22%
GOLD FIELDS LTD-US-ADR	Materials	3.45%	-0.49%
EQUINOX GOLD CORP - USD	Materials	3.03%	1.72%
PAN AMER SILVER USD	Materials	3.01%	0.88%

* Excluding mutual funds

MANAGER'S COMMENT

Strong rebound in gold prices in August, as US debt soars with total outstanding now exceeding the $40T mark. The announcement by US Treasury Secretary Scott Bessent of a plan to buy back maturities over 10 years for an amount that could approach $1T had the effect of a bombshell, triggering a rally in gold prices to almost $4700/oz. But this was without counting on Fed Chairman Kevin Warsh, who dashed market hopes during his speech at Jackson Hall, insisting on maintaining his 2% inflation target and on the means to achieve it. Despite the pullback during the last week, gold prices ended with a monthly increase of ~9.5% ($)

In this context, investor interest in gold was rekindled and holdings of physically-backed gold ETCs jumped by almost 70 tonnes in August, returning to break-even since the start of the year.

Gold mining companies were not left behind in this environment, surging by more than 30% ($) in August, their best monthly performance since April 2020. The average gold prices expected by consensus for the whole of 2026 remained at $4545/oz, allowing for a stabilization of 12-month earnings expectations in August compared to July. It should be noted that after continued downward revisions, 12-month earnings expectations turned positive from mid-month, and remain up by ~15.5% since the start of the year.

Taking advantage of this momentum, the fund’s performance posted a sharp increase in August, close to that of its benchmark index. The best contributors to performance were the intermediate company Equinox Gold, the developers Novagold Resources and Gogold Resources, and the silver producer Aya Gold & Silver. In addition, the absence of exposure to Chinese companies Zijin and Zhaojin Mining, the Peruvian company Minas Buenaventura, the royalty company Triple Flag, as well as the underweighting of Barrick Mining, were also beneficial. Conversely, the main detractors were the developers Montage Gold, Omai Gold Mines and Skeena Resources, and the junior companies G Mining and Artemis Gold. The underweighting of Newmont Corp and the absence of exposure to Eldorado Gold and SSR Mining were also penalizing

Regarding portfolio management, two stocks exited the portfolio: Rio2 Ltd, which is developing two gold projects, and Bravo Mining, which is developing a platinum project in Brazil. Conversely, the main increases concerned Pan American Silver in silver, the senior companies Agnico Eagle, Newmont Corp and Anglogold Ashanti, the intermediate companies Alamos Gold, Zijin Gold, and the royalty/streaming companies Wheaton Precious Metals and Franco Nevada.

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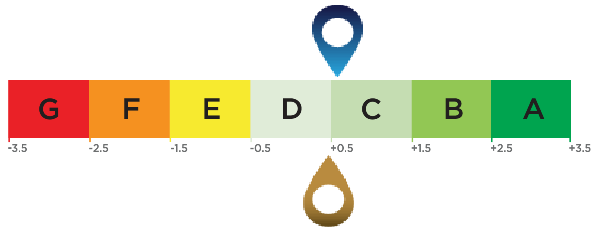
AVERAGE ESG RATING (source : Amundi)

Environmental, social and governance rating

ESG Investment Universe: NYSE Arca Gold Miners



Investment Portfolio Score: 0.56

ESG Investment Universe Score[1]: 0.45

ESG Coverage (source: Amundi) *

	Portfolio	ESG Investment Universe
Percentage with an Amundi ESG rating [2]	90.82%	97.28%
Percentage that can have an ESG rating [3]	99.50%	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).