CPR INVEST - GLOBAL GOLD MINES - A USD - DIST

LU1989766362

EQUITY | 31/10/2026

KEY FEATURES *(Source: Amundi Group)*

Creation date : 16/10/2020
AMF classification : -
Benchmark : 100% NYSE ARCA GOLD MINERS INDEX
Currency : USD
Type of shares : D : Distribution Shares
ISIN code : LU1989766362
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) : 196.92 (USD)
Assets Under Management (AUM) :
2,014.83 (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

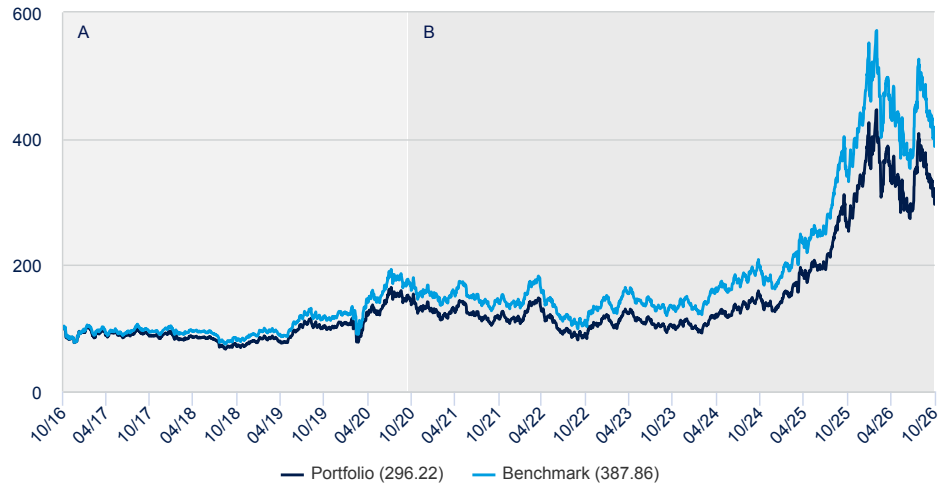
All details are available in the legal documentation

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

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

Since	1 year 31/10/2025	3 years 31/10/2023	5 years 29/10/2021	10 years 31/10/2016	Since 05/05/2014
Portfolio	11.41%	43.44%	20.82%	11.47%	8.39%
Benchmark	11.71%	43.94%	22.61%	14.51%	12.30%
Spread	-0.31%	-0.50%	-1.80%	-3.04%	-3.91%

[1] Annualised data

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

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Portfolio	157.68%	13.70%	4.95%	-9.64%	-10.99%	20.41%	38.30%	-12.70%	5.28%	42.45%
Benchmark	159.06%	11.09%	11.18%	-8.09%	-8.85%	24.09%	40.62%	-8.21%	12.78%	60.72%
Spread	-1.38%	2.61%	-6.24%	-1.55%	-2.14%	-3.68%	-2.32%	-4.48%	-7.50%	-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 *	49.95%	38.96%	38.77%	36.62%
Benchmark volatility	48.38%	37.95%	38.20%	36.39%

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)

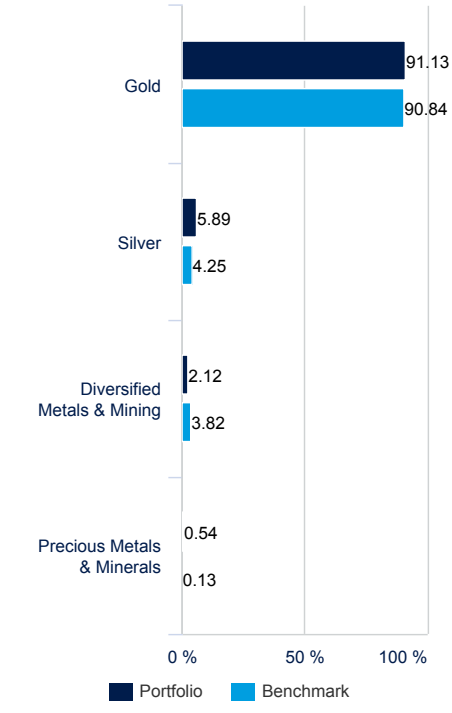
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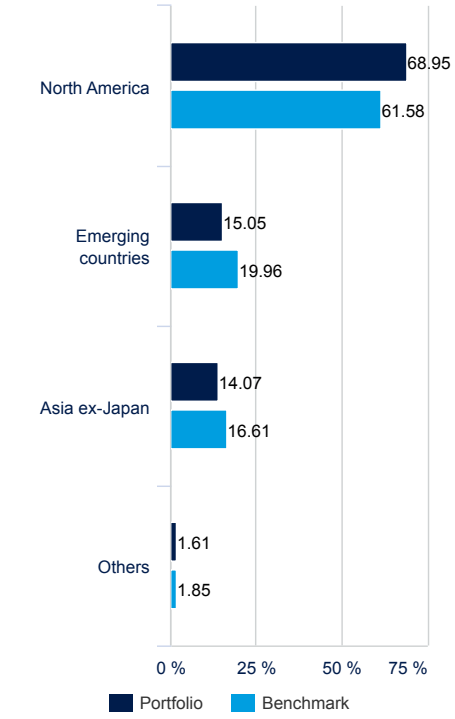
PORTFOLIO BREAKDOWN *(Source: Amundi Group)*

SECTOR BREAKDOWN *(Source: Amundi Group)*

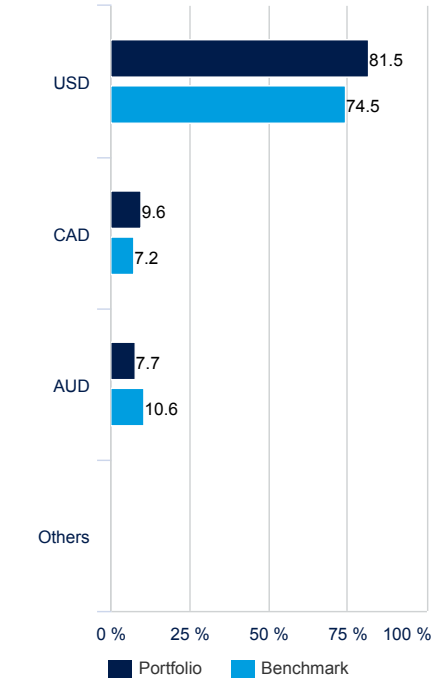


% of assets

GEOGRAPHICAL BREAKDOWN (Source: Amundi Group)



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



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

ANALYSIS RATIOS

(Source : Groupe Amundi)

	Portfolio	Benchmark
Average market Cap (Bn €)	29.45	41.13
% Mid Caps + Small Caps	84.18	100.00
% Large Caps	15.82	0.00
Per 12 Month forward	12.94	11.02
Price to Book	2.82	2.78
Price to Cash Flow	9.53	9.01
Dividend Yield (%)	1.41	1.69
Annualized EPS Growth (n/n+2) (%)	24.39	18.90
Annualized Revenue Growth (n/n+2) (%)	18.32	11.83

Issuer number (excluding cash)	**60**
Cash as % of total assets	**0.32%**

MAIN POSITIONS IN PORFOLIO

*(Source: Amundi Group) **

	Sector	Weight	Spread / Index
AGNICO EAG MINES-USD	Materials	8.96%	-1.15%
NEWMONT CORP USD	Materials	6.82%	-6.47%
FRANCO NEVADA CORP (USA)	Materials	5.76%	0.75%
WHEATON PRECIOUS METALS CORP	Materials	4.94%	-1.37%
ANGLOGOLD ASHANTI PLC NYSE	Materials	4.79%	-0.05%
BARRICK MINING CORP	Materials	3.63%	-3.52%
KINROSS GOLD CORP US	Materials	3.29%	0.36%
GOLD FIELDS LTD-US-ADR	Materials	3.17%	-0.44%
NORTHERN STAR RESOURCES LTD	Materials	3.13%	0.32%
PAN AMER SILVER USD	Materials	2.92%	1.02%

* Excluding mutual funds

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MANAGER'S COMMENT

Continued decline in gold prices, ending the month below the $4000/oz mark, at the lowest level since October 2025. The significant drop of more than 30bps in US 10-year real rates did not have the expected effect on the trend, which was penalized by a renewed surge in oil prices and the strength of the US dollar.

Despite this adverse environment, the assets under management of ETCs backed by physical gold remained stable in October, returning to their highest level since July-August 2022 before contracting at the end of the month.

Gold mining companies suffered in this environment, amplifying the decline in gold prices. It should be noted, however, that they have not amplified the drop since the peak in the first quarter and have shown a decline in line with physical gold since the beginning of the year. The average gold prices expected by consensus for the whole of 2026 remain at 4500/oz, but this has not prevented a downward revision of expected 12-month profits by 3.5%, although they remain up by ~9.5% since the start of the year.

In this context, the fund's performance recorded a significant decline, greater than that of its benchmark index. The absence of exposure to Merdeka Gold, which suffered from the sharp decline in the Indonesian market, First Majestic in silver, SSR Mining, and Zijin Mining contributed positively to performance. Conversely, the main detractors were the intermediate company DPM Metals, the junior companies Montage Gold, G Mining, and Wesdome Gold, and the developer Omai Gold. In addition, the underweighting of Newmont Corp and Barrick Mining also weighed on performance.

Regarding portfolio management, the main increases concerned the senior companies Agnico Eagle and Newmont, the intermediate company Eldorado Gold after the adjustment of its production outlook, and the junior company Aris Mining, whose production profile could increase significantly. Conversely, the main reductions concerned Barrick Mining, in the absence of real catalysts, and DPM Metals, due to uncertainties related to their activities in Bosnia and the elections in Serbia.

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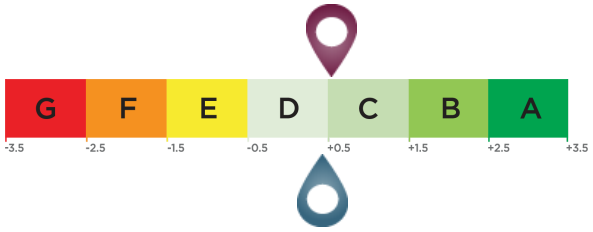
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AVERAGE ESG RATING (source : Amundi)

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

ESG Investment Universe: NYSE Arca Gold Miners



Investment Portfolio Score: 0.53

ESG Investment Universe Score[1]: 0.42

ESG Coverage (source: Amundi) *

	Portfolio	ESG Investment Universe
Percentage with an Amundi ESG rating [2]	90.89%	97.05%
Percentage that can have an ESG rating [3]	99.60%	99.24%

* 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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