

KEY FEATURES (Source: Amundi Group)

Creation date : 16/10/2020
AMF classification : -
Benchmark : 100% MSCI WORLD
Currency : USD
Type of shares : A : Capitalization
ISIN code : LU1989767923
Minimum recommended investment horizon : 5 years

Risk Indicator (Source : Fund Admin)



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) : 121.18 (USD)
Assets Under Management (AUM) : 558.23 (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 : 2.01%
Performance fees : Yes

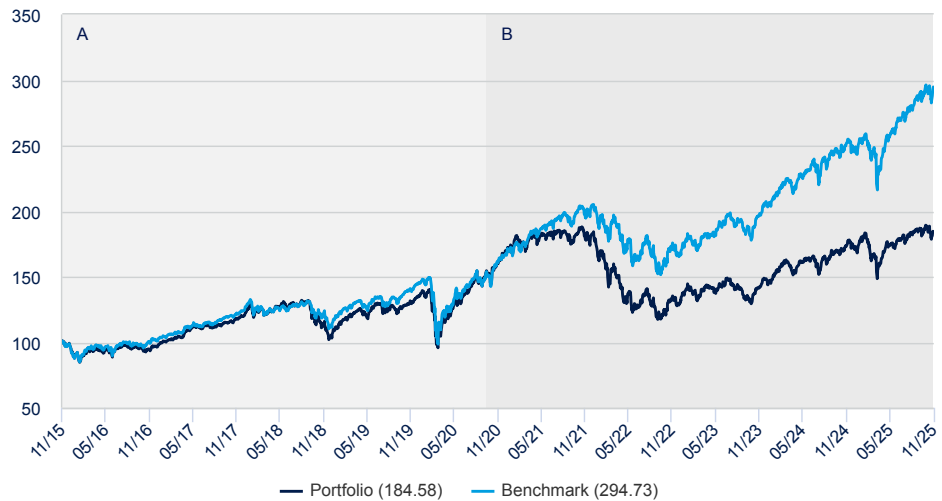
All details are available in the legal documentation

INVESTMENT STRATEGY (Source: Amundi Group)

The Compartment's objective is to outperform the MSCI World (dividend reinvested) index over a long-term period (minimum of five years) by investing in international equities involved in the consumption related to individual self-fulfillment and well-being.

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

B : Performance of CPR Invest - Global Lifestyles - A USD - Acc since its launch date.

ANNUALISED PERFORMANCES (Source: Fund Admin) ¹

Since	1 year 29/11/2024	3 years 30/11/2022	5 years 30/11/2020	10 years 30/11/2015	Since 08/12/2006
Portfolio	6.26%	11.11%	2.90%	6.32%	6.68%
Benchmark	16.99%	19.12%	12.91%	11.41%	9.87%
Spread	-10.73%	-8.02%	-10.00%	-5.09%	-3.19%

¹ Annualised data

ANNUAL PERFORMANCES (Source: Fund Admin) ²

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Portfolio	15.52%	14.68%	-29.23%	7.78%	26.01%	27.61%	-12.01%	24.44%	-1.72%	2.81%
Benchmark	18.67%	23.79%	-18.14%	21.82%	15.90%	27.67%	-8.71%	22.99%	3.14%	5.48%
Spread	-3.15%	-9.11%	-11.08%	-14.03%	10.11%	-0.06%	-3.30%	1.45%	-4.86%	-2.67%

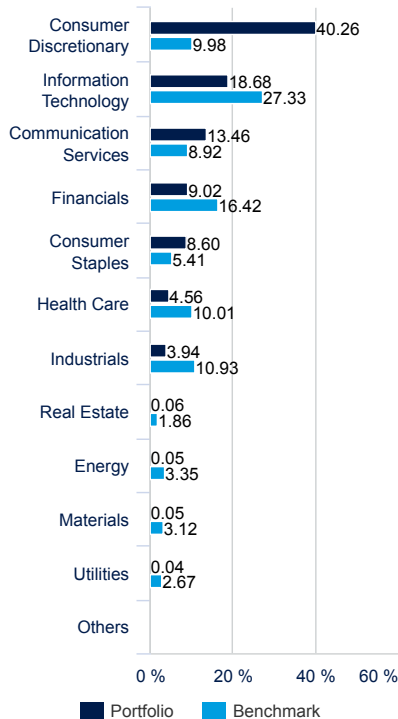
² Performance varies over time and is not a reliable indication of future results. The investments are subject to market fluctuations and may gain or lose value.

RISK ANALYSIS (Source: Fund Admin)

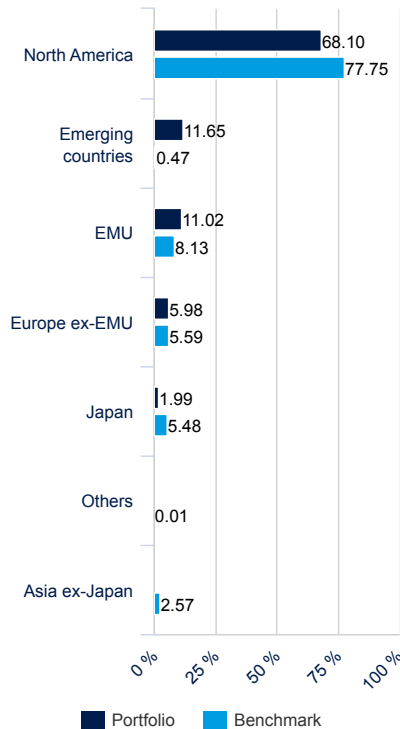
	1 year	3 years	5 years	Inception to date
Portfolio volatility	14.74%	13.34%	15.88%	19.58%
Benchmark volatility	13.71%	12.72%	14.50%	18.56%

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

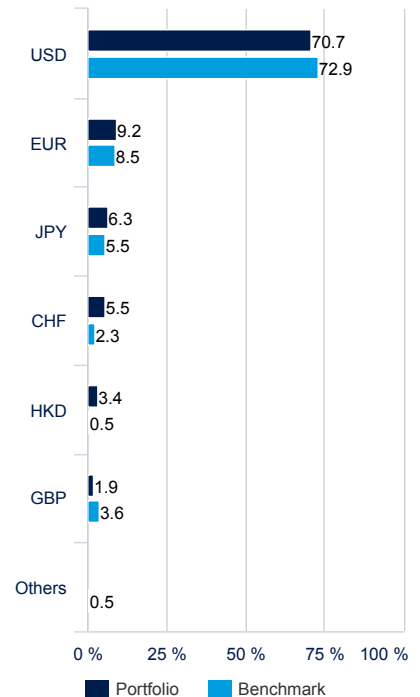
Before subscribing , please refer to the Key Investor Information Document (KIID)

PORTFOLIO BREAKDOWN (Source: Amundi Group)**SECTOR BREAKDOWN** (Source: Amundi Group) *

* % of assets

GEOGRAPHICAL BREAKDOWN (Source: Amundi Group)

Portfolio Benchmark

BREAKDOWN BY CURRENCY (Source: Amundi Group) **

Portfolio Benchmark

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

ANALYSIS RATIOS

(Source : Groupe Amundi)

Average market Cap (Bn €)
 % Mid Caps + Small Caps
 % Large Caps
 Per 12 Month forward
 Price to Book
 Price to Cash Flow
 Dividend Yield (%)
 Annualized EPS Growth (n/n+2) (%)
 Annualized Revenue Growth (n/n+2) (%)

Portfolio	Benchmark
996.01	899.46
20.32	25.14
79.68	74.86
20.86	20.22
5.15	3.79
16.60	16.83
0.80	1.59
16.71	15.99
10.93	10.66

Issuer number (excluding cash)

54

Cash as % of total assets

1.99%

MAIN POSITIONS IN PORTFOLIO

(Source: Amundi Group) *

	Sector	Weight	Spread / Index
ALPHABET INC CL A	Communication Services	5.72%	3.44%
NVIDIA CORP	Information Technology	5.51%	0.16%
MICROSOFT CORP	Information Technology	5.01%	0.82%
AMAZON.COM INC	Consumer Discretionary	4.97%	2.28%
APPLE INC	Information Technology	4.14%	-0.89%
SAMSUNG ELECTRONICS	Information Technology	2.76%	2.76%
TENCENT HOLDINGS LTD	Communication Services	2.70%	2.70%
VISA INC-CLASS A SHARES	Financials	2.68%	1.99%
UBER TECHNOLOGIES INC	Industrials	2.64%	2.43%
CIE FINANCIERE RICHEMO-A REG	Consumer Discretionary	2.50%	2.36%

* Excluding mutual funds

MANAGER'S COMMENT

Even though the MSCI World Index ended the month unchanged, the lack of economic data due to the US government shutdown created nervousness about the downward trajectory of interest rates. In addition, concerns about the potential monetization of artificial intelligence and the increase in debt issuance by hyperscalers (Alphabet, Amazon, Microsoft) to finance their colossal investment spending fueled a wave of selling in the artificial intelligence sector (including a 12% decline for Nvidia). Furthermore, the launch of Alphabet's latest AI model, Gemini 3 (+13.5%), was seen as a possible challenge to the supremacy of OpenAI's ChatGPT 5-1. In terms of sector performance, defensive sectors finally had their moment in the spotlight during this month's risk aversion, with healthcare and consumer staples performing best, followed by materials, driven by gold. Unsurprisingly, the technology, communications services, and industrial sectors underperformed.

During the period, the fund declined underperforming its benchmark, the MSCI World (+0.28%),

Nearly 50% of the fund's underperformance vs. the MSCI World Index is attributable to its allocation, which is heavily underweighted in healthcare (absent of the consumption investment theme) and overweight in cyclical consumption (particularly through distribution, including Amazon (-5%), Burlington, and Alibaba (-9%)).

In consumption, the divergence in trends continues. On a positive note, stocks exposed to higher-income consumers are outperforming, as in the luxury sector with Richemont (+7.3%), LVMH (+4.4%), or with Ralph Lauren (+15%) and L'Oréal (+4.1%), supported by an improvement in the outlook in China and the United States.

In leisure and travel, the high-end river cruise operator Viking (+9.7%), Hilton (+11%), and Delta Airlines (+11.7%) also stood out.

On a positive note, stocks exposed to high-income consumers are outperforming, as in the luxury sector with Richemont (+7.3%), LVMH (+4.4%), or with Ralph Lauren (+15%) and L'Oréal (+4.1%), supported by an improvement in the outlook in China and the United States.

In leisure and travel, the high-end river cruise operator Viking (+9.7%), Hilton (+11%), and Delta Airlines (+11.7%) also stood out.

On the other hand, stocks exposed to lower-income consumers, which are underrepresented in the portfolio, suffered, such as 3i Group (-26%), impacted by weak French sales of its main asset, the Action discount concept, and Burlington, the brand discounter in the United States (-7.8%). These two stocks, combined with the decline in Samsung Electronics (-9.4%, after a 40.5% performance since the beginning of the year) and Dell Technologies (-18% in the wake of technology stocks), account for most of the negative selection effect.

In terms of movements, positions in Alphabet and Samsung Electronics were strengthened to take advantage of their favourable positioning on the AI theme whereas we reduced the overweight position on Nvidia and Microsoft.

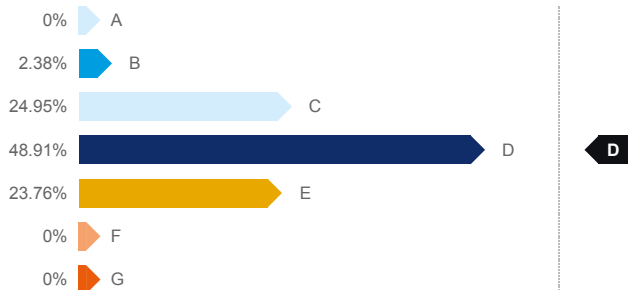
We also increased our positions on more premium players, such as Richemont, Viking, and L'Oréal (on more attractive relative valuation especially vs LVMH), at the expense of players more exposed to lower-income consumers, such as Pandora and McDonald's, which were completely sold.

Perspectives

A labour market under pressure points to an easing of the U.S. central bank's policy rates, buoying markets toward the end of the year. This wealth effect continues to support spending by affluent consumers, particularly on luxury goods and travel-related experiences — two key subsegments of our consumption theme."

OVERALL ESG RATING (source : Amundi)

Environmental, social and governance rating

Portfolio**Benchmark****Rating by E,S and G component**

	Portfolio	Benchmark
Environment	D	D
Social	D	D
Governance	D	D
Overall Rating	D	D

ESG coverage

Number of issuers in the portfolio	56
% of the portfolio with an ESG rating ²	100%

²Outstanding securities in terms of ESG criteria excluding cash assets.**Definitions and sources****Responsible Investment (RI)**

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

Extra-financial criteria are used to assess the Environmental, Social and Governance practices of companies, states or local authorities:

- o "E" for Environment: energy consumption and greenhouse gas emissions, water and waste management, etc.
- o "S" for Social/Society: human rights, health and safety, etc.
- o "G" for Governance: independence of board of directors, respect of shareholders' rights, etc.

Amundi Group' ratings range issuers from A to G, with A being the highest rating and G the lowest.