CPR INVEST - GLOBAL LIFESTYLES - A2 USD - ACC

LU1989768145

EQUITY | 31/10/2026

KEY FEATURES *(Source: Amundi Group)*

Creation date : 16/10/2020
Fund structure : SICAV under Luxembourg law
Directive : UCITS IV
Benchmark : 100% MSCI WORLD
Currency : USD
Type of shares : Capitalization
ISIN code : LU1989768145
Bloomberg code : -
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) : 117.46 (USD)
Assets Under Management (AUM) :
399.28 (million USD)

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 : 2pm CET
Execution NAV : D
Subscription Value Date / Redemption Date :
D+1 / D+1
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) / Redemption fee :
5.00% / 0.00%
Management fees and other administrative or operating costs :
2.15%
Performance fees : No

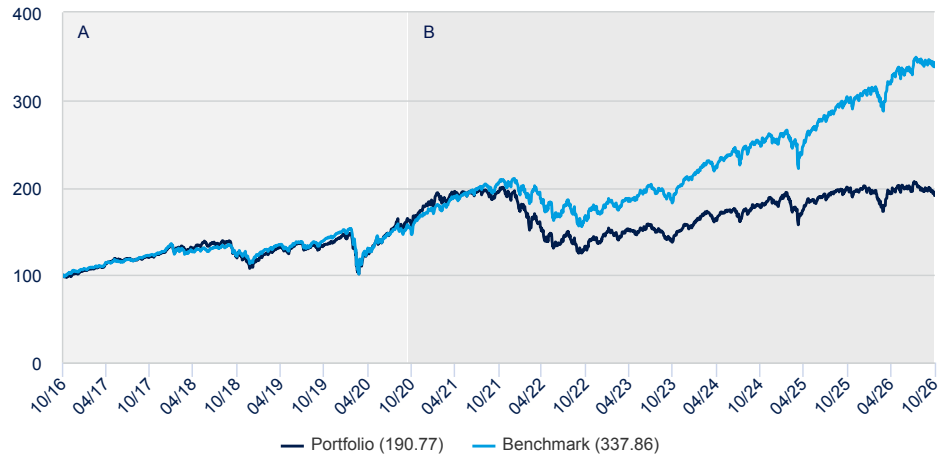
All details are available in the legal documentation

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 - A2U (C) absorbed by CPR Invest - Global Lifestyles - A2 USD - Acc on Oct 16, 2020. CPR Invest - Global Lifestyles - A2 USD - Acc has adopted a fee structure with the same total ongoing charges than those of AF - CPR Global Lifestyles - A2U (C) estimated at the merger date Oct 16, 2020.
B : Performance of CPR Invest - Global Lifestyles - A2 USD - Acc since its launch date.

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

Since	YTD 31/12/2025	1 month 30/09/2026	3 months 31/07/2026	1 year 31/10/2025	3 years 31/10/2023	5 years 29/10/2021	10 years 31/10/2016	Since 08/12/2006
Portfolio	-3.44%	-2.90%	-5.54%	-4.04%	10.98%	-0.40%	6.67%	6.25%
Benchmark	10.89%	-0.77%	0.58%	12.11%	22.28%	10.48%	12.94%	10.00%
Spread	-14.34%	-2.13%	-6.12%	-16.14%	-11.31%	-10.88%	-6.27%	-3.75%

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

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

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Portfolio	8.76%	15.33%	14.51%	-29.32%	7.67%	27.55%	27.44%	-11.48%	24.26%	-1.87%
Benchmark	21.09%	18.67%	23.79%	-18.14%	21.82%	15.90%	27.67%	-8.71%	22.99%	3.14%
Spread	-12.33%	-3.34%	-9.28%	-11.18%	-14.14%	11.64%	-0.23%	-2.77%	1.27%	-5.01%

[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 *	14.11%	13.18%	15.93%	19.36%
Benchmark volatility	11.37%	11.70%	14.54%	18.26%
Portfolio Information ratio	-3.17	-2.23	-2.14	-0.57
Tracking Error ex-post	5.30%	5.00%	5.17%	6.51%

* Annualised data

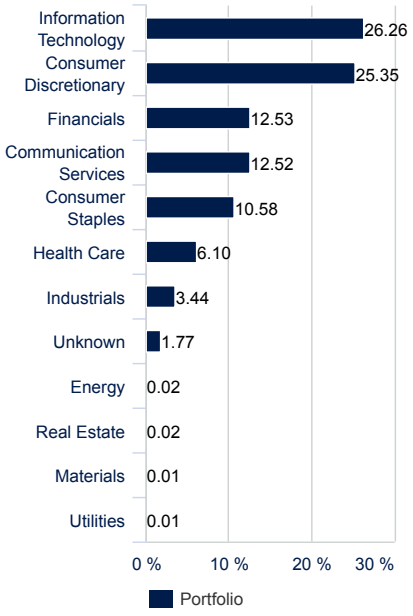
CPR INVEST - GLOBAL LIFESTYLES - A2 USD - ACC

EQUITY

31/10/2026

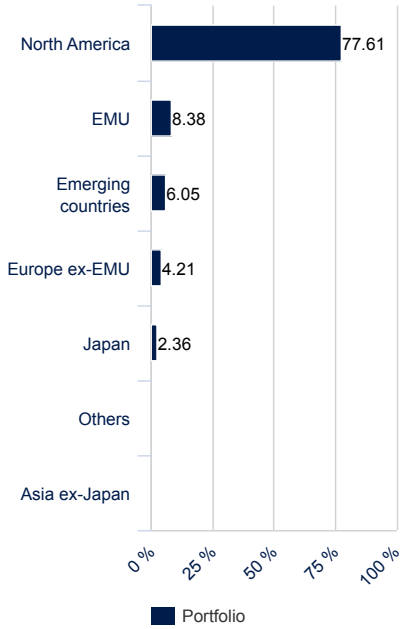
PORTFOLIO BREAKDOWN *(Source: Amundi Group)*

SECTOR BREAKDOWN *(Source: Amundi Group) **

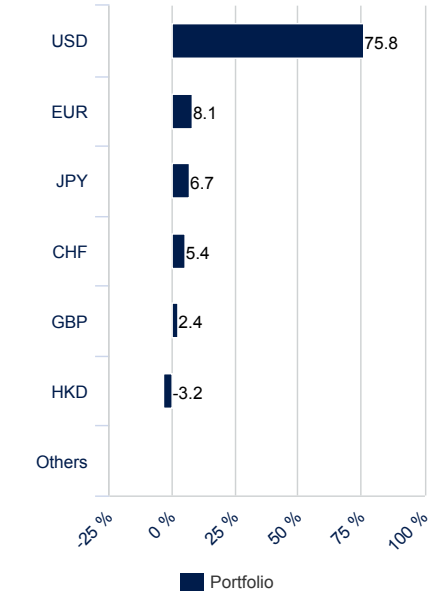


* % of assets

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
Average market Cap (Bn €)	1,274.48
% Mid Caps + Small Caps	27.16
% Large Caps	72.84
Per 12 Month forward	16.67
Price to Book	4.44
Price to Cash Flow	16.03
Dividend Yield (%)	0.91
Annualized EPS Growth (n/n+2) (%)	20.18
Annualized Revenue Growth (n/n+2) (%)	15.76

Issuer number (excluding cash)	**56**
Cash as % of total assets	**2.62%**

MAIN POSITIONS IN PORFOLIO

*(Source: Amundi Group) **

	Sector	Weight	Spread / Index
NVIDIA CORP	Information Technology	6.32%	0.92%
MICROSOFT CORP	Information Technology	6.12%	2.00%
ALPHABET INC CL A	Communication Services	5.66%	3.83%
APPLE INC	Information Technology	5.22%	-0.41%
AMAZON.COM INC	Consumer Discretionary	4.88%	2.28%
ADVANCED MICRO DEVICES	Information Technology	3.61%	2.60%
VIKING HOLDINGS LTD	Consumer Discretionary	3.28%	3.28%
SAMSUNG ELECTRONICS	Information Technology	3.03%	3.03%
JPMORGAN CHASE & CO	Financials	3.02%	2.02%
COSTCO WHOLESALE CORP	Consumer Staples	2.69%	2.20%

* Excluding mutual funds

This material is solely for the attention of "professional" investors.
CPR Asset Management, S.A capital of 61 461 945 €, 399 392 141 RCS Paris - SGP approved AMF n° GP01-056.
91-93, Boulevard Pasteur 75015 Paris - France - 01 53 15 70 00

www.cpram.com

CPR INVEST - GLOBAL LIFESTYLES - A2 USD - ACC

EQUITY 31/10/2026

TEAM MANAGEMENT



Anne Le Borgne

Portfolio Manager



Stéphane Soussan

Co-Portfolio Manager

MANAGER'S COMMENT

October 2026 was dominated by the surge in energy prices amid tensions in the Middle East. Brent crude rose by nearly 14% to USD 118, while natural gas returned to its highest level since 2022.
This increase reignited inflationary pressures, with inflation reaching 3.8% in the eurozone and 3.7% in the United States. Nevertheless, economic activity remained resilient, with annualised growth of 3.4% in the United States and quarter-on-quarter growth of 0.4% in the eurozone, despite a slowdown in the US labour market and weaker European economic indicators.
The Federal Reserve, the European Central Bank and the Bank of Japan kept their policy rates unchanged while maintaining a restrictive bias. Bond yields declined amid safe-haven buying.
In financial markets, concerns about the profitability of artificial intelligence investments weighed on the technology sector, with the Nasdaq falling by more than 5%. The S&P 500 declined by 0.9%, while the Dow Jones and the STOXX Europe 600 advanced.
Investors rotated into energy (+14%) and defensive sectors, particularly consumer staples (+13%) and healthcare (+12%), at the expense of communication services (-12%) and technology (-5%).
Against this backdrop, the fund declined by 1.3%—A share class, net of fees—compared with a 0.9% increase for the MSCI World Index, resulting in underperformance of 2.2 percentage points.
The lack of exposure to the healthcare and energy sectors accounted for almost half of the fund's underperformance.
Other sectors that weighed on relative performance included:

- **Financials**, and US banks in particular, were penalised by weakness in their markets businesses. Stock selection also had a negative impact, notably Banco Santander (-17%). The shares were affected by concerns that a sustained increase in interest rates could raise deposit costs and slow demand for credit, as well as by political uncertainty in Brazil.
- **Technology** also weighed on relative performance, with Dell (-19%) and Samsung Electronics (-13%) declining alongside the semiconductor sector.

Conversely, the overweight position in consumer staples made a positive contribution, supported by our holdings in Costco (+13%), Walmart (+20%), AB InBev (+10%), Danone (+12%) and L'Oréal (+16%).
The consumer discretionary sector benefited from the resilience of US household spending. Retail sales rose by 6.3% year on year in September, following increases of 5.6% in August and 4.5% in July. This momentum contrasted sharply with Europe, where retail sales stagnated.
This environment supported the travel segment, which lies at the heart of the fund's strategy. Hyatt (+16%) benefited from an 8% increase in revenue per available room in the third quarter. Cruise operators Viking (+14%) and Royal Caribbean (+17.5%) outperformed, supported by a strong passenger revenue outlook for the coming quarter and healthy booking momentum for 2027.
By contrast, within the luxury sector, Richemont (-4.4%) was penalised by slowing third-quarter sales amid a persistently challenging economic environment in China.

Portfolio activity

In early October, we reduced our exposure to selected technology stocks in order to increase our positions in the hyperscalers Amazon and Alphabet.
We also added to our position in Viking following its recent underperformance, which was driven by concerns over potential cruise cancellations due to below-average river water levels.

Outlook

The market decline reflects uncertainty surrounding artificial intelligence-related investment. This is primarily a 2028–2029 issue and does not call the 2027 growth outlook into question.
Valuations have now become more attractive in certain market segments, particularly among hyperscalers such as Amazon and Alphabet, which have a strong ability to monetise their infrastructure.
Furthermore, any easing in oil prices would support momentum in the travel sector, while lower interest rates would benefit neglected housing-related segments.

CPR INVEST - GLOBAL LIFESTYLES - A2 USD - ACC

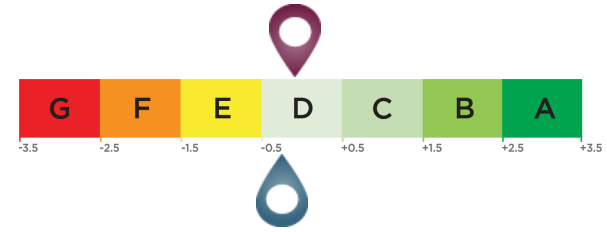
EQUITY

31/10/2026

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: 100% INDICE_CPR_EQT_LIFESTYLE



Investment Portfolio Score: -0.10

ESG Investment Universe Score[1]: -0.25

ESG Coverage (source: Amundi) *

	Portfolio	ESG Investment Universe
Percentage with an Amundi ESG rating [2]	100.00%	99.98%
Percentage that can have an ESG rating [3]	99.60%	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.
© 2026 Morningstar. All rights reserved. The information contained here: (1) is owned by Morningstar and / or its content providers; (2) may not be reproduced or redistributed; and (3) are not guaranteed to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from the use of this information. Past performance is no guarantee of future results. For more information on the Morningstar Rating, please see their website www.morningstar.com.