CPR INVEST - GLOBAL RESOURCES - F EURH - ACC
LU1989769895

EQUITY 31/07/2026

KEY FEATURES *(Source: Amundi Group)*

Creation date : 16/10/2020
AMF classification : -
Benchmark :
100% S&P GLOBAL NATURAL RESOURCES EUR HEDGED INDEX
Currency : EUR
Type of shares : A : Capitalization
ISIN code : LU1989769895
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) : 161.96 (EUR)
Assets Under Management (AUM) :
946.74 (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) : 0.00%
Redemption fee : 0.00%
Management fees and other administrative or operating costs :
2.90%
Performance fees : Yes

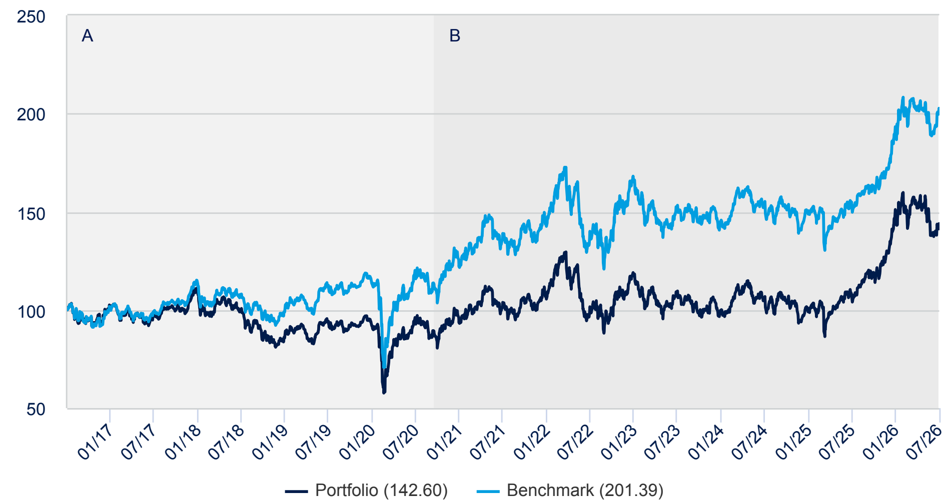
All details are available in the legal documentation

INVESTMENT STRATEGY *(Source: Amundi Group)*

The Compartment's objective is to outperform (after applicable fees) over a long-term period (minimum 5 years), the S&P Global Natural Resources Index by investing in international equities mainly involved in the energy, gold and materials 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 Resources - FHE (C) absorbed by CPR Invest - Global Resources - F EURH - Acc on Oct 16, 2020. CPR Invest - Global Resources - F EURH - Acc has adopted a fee structure with the same total ongoing charges than those of AF - CPR Global Resources - FHE (C) estimated at the merger date Oct 16, 2020.
B : Performance of CPR Invest - Global Resources - F EURH - Acc 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 04/10/2012
Portfolio	35.66%	9.14%	6.70%	3.48%	0.81%
Benchmark	33.33%	9.51%	7.85%	7.14%	4.23%
Spread	2.33%	-0.37%	-1.15%	-3.66%	-3.43%

[1] Annualised data

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

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Portfolio	36.14%	-10.07%	-2.35%	2.50%	12.56%	-3.60%	17.14%	-20.91%	8.19%	34.93%
Benchmark	21.39%	-6.39%	-1.01%	7.95%	15.61%	3.15%	25.82%	-13.11%	13.83%	39.68%
Spread	14.74%	-3.68%	-1.34%	-5.45%	-3.06%	-6.75%	-8.67%	-7.80%	-5.65%	-4.75%

[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)*

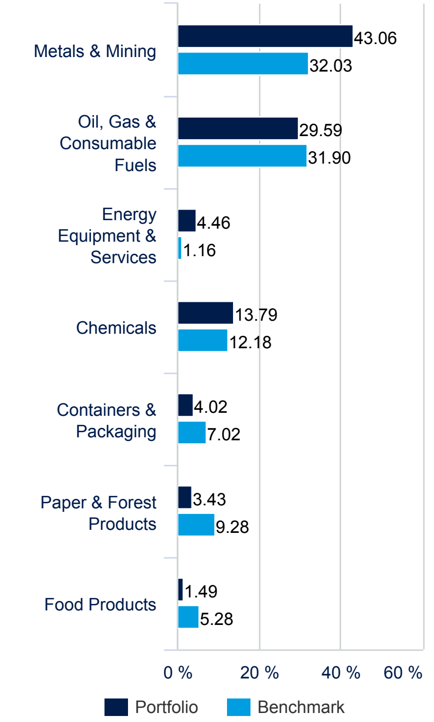
	1 year	3 years	5 years	Inception to date
Portfolio volatility	20.44%	19.49%	21.62%	22.55%
Benchmark volatility	14.27%	14.98%	18.89%	21.07%

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)

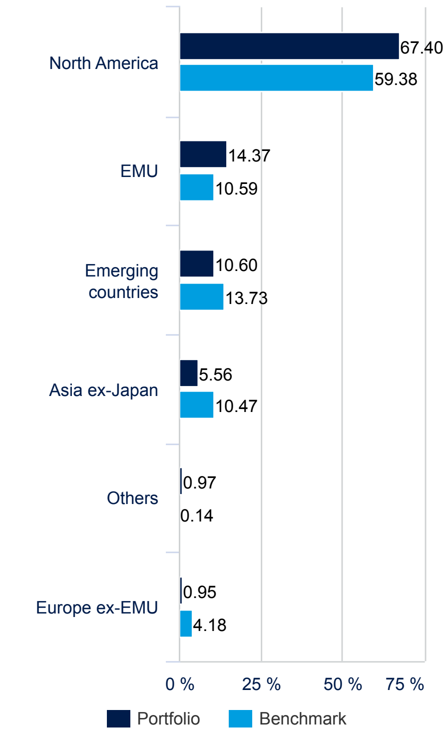
PORTFOLIO BREAKDOWN *(Source: Amundi Group)*

SECTOR BREAKDOWN *(Source: Amundi Group)*

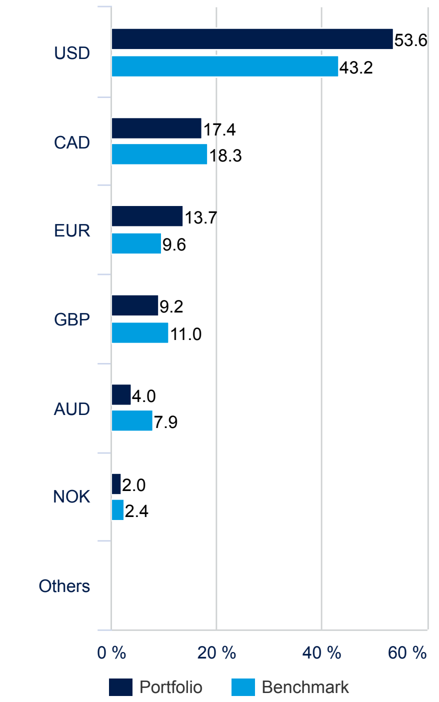


% of assets

GEOGRAPHICAL BREAKDOWN (Source: Amundi Group)



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 €)	95.26	96.92
% Mid Caps + Small Caps	65.00	78.86
% Large Caps	35.00	21.14
Per 12 Month forward	14.00	12.69
Price to Book	2.05	1.77
Price to Cash Flow	8.62	7.98
Dividend Yield (%)	2.40	2.91
Annualized EPS Growth (n/n+2) (%)	9.50	6.35
Annualized Revenue Growth (n/n+2) (%)	1.99	0.82

Issuer number (excluding cash)	76
Cash as % of total assets	0.20%

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

	Sector	Weight	Spread / Index
EXXONMOBIL HOLDINGS CORP	Energy	5.99%	1.18%
NUTRIEN LTD	Materials	5.28%	0.23%
SHELL PLC GBP	Energy	5.23%	0.80%
TOTALENERGIES SE PARIS	Energy	4.86%	1.76%
CHEVRON CORP	Energy	3.17%	0.53%
FREEPORT-MCMORAN INC	Materials	3.06%	0.83%
CORTEVA INC	Materials	2.70%	-0.52%
UPM-KYMMENE OYJ	Materials	2.55%	-0.25%
ENI SPA MILAN	Energy	2.26%	1.26%
AGNICO EAG MINES-USD	Materials	2.07%	0.22%

* Excluding mutual funds

MANAGER'S COMMENT

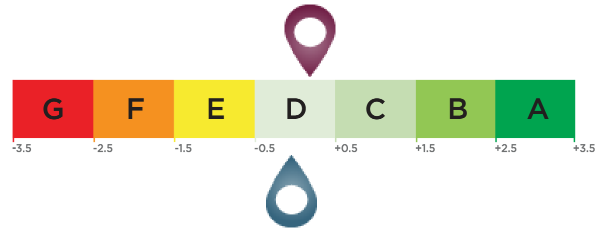
On the geopolitical front, tensions between the United States and Iran were the main theme of the month. American strikes on Iranian territory, followed by threats to close the Strait of Hormuz, fueled a risk premium on energy commodities, leading to a sharp rebound in oil prices in mid-July before a partial retreat when President Trump temporarily softened his statements. Furthermore, the Houthis claimed an attack on a tanker off the Saudi coast, opening a new front in the regional conflict and reviving fears over supply routes in the Red Sea.
After their significant decline last month, non-ferrous metal prices recovered in July. Aluminum prices, which had fallen significantly in hopes of a resolution to the Middle East situation, rebounded sharply. Copper prices, which also benefit from increased demand linked to the acceleration of digitalization and electrification of the economy, remained very firm. In contrast, lithium prices continued to decline, and iron ore prices were also poorly oriented. Gold prices were relatively stable in July, supported around the $4000/oz level, prompting the return of some investors.

The resumption of hostilities in the Middle East caused a sharp rebound in oil prices, rising more than 20% in July. The same situation occurred with gas prices, which surged over 30% in Europe and Asia. However, gas prices in the United States contracted significantly by more than 15%.
On the agricultural side, weather conditions could lead to poor harvests. After their sharp decline last month, prices rebounded very significantly before retreating during the last week. Fertilizer prices were relatively stable in July, except for urea, which is highly exposed to the Middle East situation and whose prices appreciated significantly.
In this environment, the natural resources theme showed a noticeably positive overall performance, exceeding that of global equities. While the energy sector ranked clearly at the top, metals and mining only managed to save face at the end of the period. As for the agriculture sector, its performance was close to the thematic average.
In this context, the fund recorded a positive performance, but below that of its benchmark index. Materials were the main detractor from performance, notably through industrial metals including diversified miners (Lynas Rare Earths, MP Materials, Standard Lithium, Osisko Metals), lithium producers (Albemarle, SQM), copper producers (Firefly Metals, Faraday Copper), and aluminum producers (Alcoa Corp). The lack of exposure to Zijin Mining in gold and the underexposure to the paper industry also weighed on performance. Conversely, the contribution from steel (Nucor, ArcelorMittal) was positive. The energy sector also weighed on performance, notably through oil services (Technip Energies, Saipem) and integrated companies (TotalEnergies). The overexposure to the uranium sector also had a negative impact. In contrast, refining contributed positively thanks to the overweighting of American companies compared to the absence of exposure to the Indian Reliance Industries.
Regarding portfolio management, exposure to the gold sector was increased with the strengthening of senior companies Kinross Gold, Gold Fields, AngloGold Ashanti, and Agnico Eagle, the intermediate producer Alamos Gold, the streaming company Wheaton Precious Metals, and the silver producer Pan American Silver. Agrochemicals were also reinforced through Nutrien Ltd and Mosaic Co. Within energy, exposure to BP Plc, whose top management was replaced, was increased, while ENI Spa was reduced. Among industrial miners, Allied Critical Metals, which is developing a nickel deposit in Portugal, was strengthened against a reduction in Freeport McMoRan and BHP Group. Exposure to Saipem, in oil services, was reduced after a results release deemed disappointing.

AVERAGE ESG RATING (source : Amundi)

Environmental, social and governance rating

ESG Investment Universe: 33.33% MSCI World Index / Energy -IG + 33.34% NYSE ARCA GOLD MINERS INDEX + 33.33% MSCI World Index / Materials -IG



Investment Portfolio Score: 0.17

ESG Investment Universe Score[1]: -0.06

ESG Coverage (source: Amundi) *

	Portfolio	ESG Investment Universe
Percentage with an Amundi ESG rating [2]	94.84%	99.03%
Percentage that can have an ESG rating [3]	99.75%	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.
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