CPR INVEST - GLOBAL RESOURCES - A USD - DIST

LU1989770398

EQUITY | 31/10/2026

KEY FEATURES *(Source: Amundi Group)*

Creation date : 16/10/2020
AMF classification : -
Benchmark :
100% S&P GLOBAL NATURAL RESOURCES INDEX
Currency : USD
Type of shares : D : Distribution Shares
ISIN code : LU1989770398
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) : 192.03 (USD)
Assets Under Management (AUM) :
1,098.21 (million USD)
Last coupon : 0.75: (09/01/2026)
0.97: (13/01/2025)
1.12: (05/12/2023)
0.55: (06/12/2022)

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 :
2.00%
Performance fees : Yes

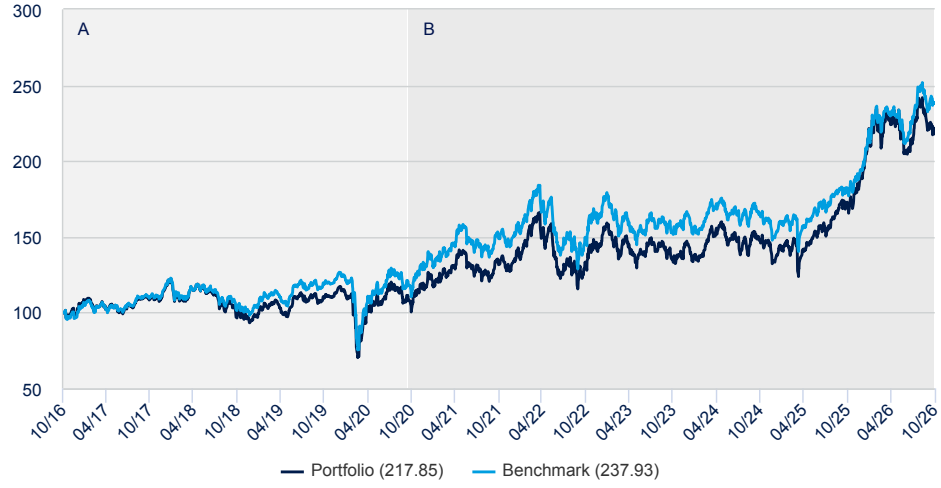
All details are available in the legal documentation

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 - AU (D) absorbed by CPR Invest - Global Resources - A USD - Dist on Oct 16, 2020. CPR Invest - Global Resources - A USD - Dist has adopted a fee structure with the same total ongoing charges than those of AF - CPR Global Resources - AU (D) estimated at the merger date Oct 16, 2020.
B : Performance of CPR Invest - Global Resources - 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 15/12/2008
Portfolio	27.84%	17.82%	10.60%	8.10%	5.57%
Benchmark	31.95%	16.23%	9.82%	9.05%	6.89%
Spread	-4.11%	1.59%	0.78%	-0.96%	-1.33%

[1] Annualised data

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

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Portfolio	40.16%	-7.59%	1.18%	7.02%	14.76%	-0.02%	22.66%	-16.96%	12.41%	39.86%
Benchmark	28.86%	-8.86%	1.25%	7.96%	15.62%	3.14%	25.81%	-13.11%	15.74%	39.68%
Spread	11.29%	1.27%	-0.07%	-0.94%	-0.86%	-3.16%	-3.16%	-3.86%	-3.32%	0.18%

[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 *	21.37%	19.15%	21.46%	23.75%
Benchmark volatility	16.89%	16.13%	19.68%	22.38%

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)

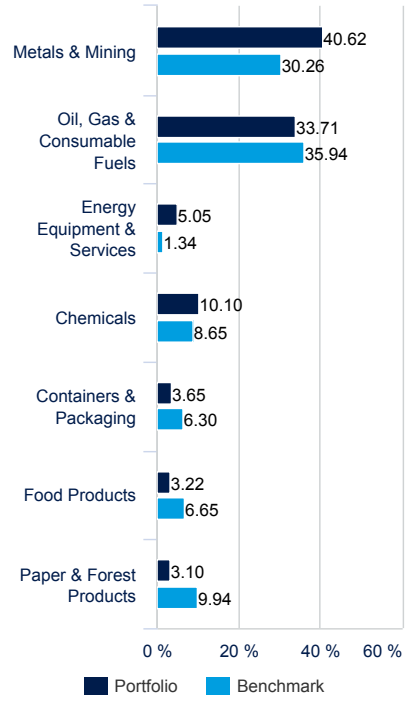
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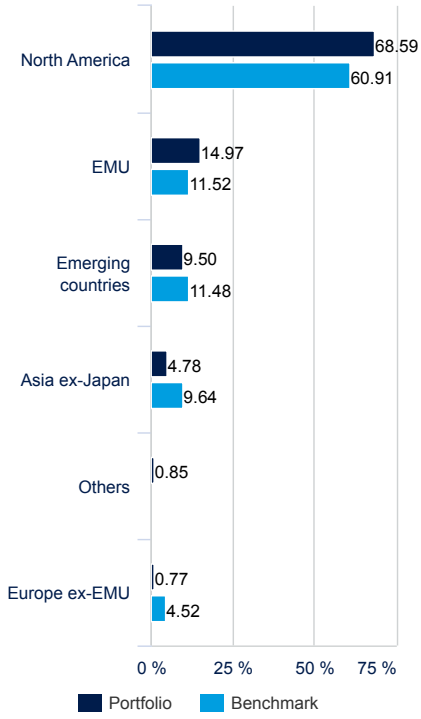
PORTFOLIO BREAKDOWN *(Source: Amundi Group)*

SECTOR BREAKDOWN *(Source: Amundi Group)*

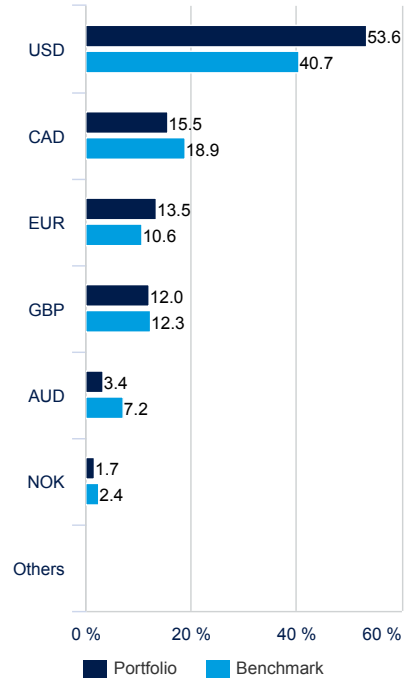


% of assets

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 €)	124.79	117.28
% Mid Caps + Small Caps	58.54	75.91
% Large Caps	41.46	24.09
Per 12 Month forward	13.34	12.11
Price to Book	2.01	1.74
Price to Cash Flow	7.89	7.18
Dividend Yield (%)	2.43	3.02
Annualized EPS Growth (n/n+2) (%)	8.00	4.73
Annualized Revenue Growth (n/n+2) (%)	1.71	-0.08

Issuer number (excluding cash)	**78**
Cash as % of total assets	**0.36%**

MAIN POSITIONS IN PORFOLIO

*(Source: Amundi Group) **

	Sector	Weight	Spread / Index
SHELL PLC GBP	Energy	6.90%	1.28%
EXXONMOBIL HOLDINGS CORP	Energy	6.71%	1.40%
TOTALENERGIES SE PARIS	Energy	5.28%	1.60%
NUTRIEN LTD	Materials	4.91%	0.08%
CHEVRON CORP	Energy	4.16%	1.14%
FREEPORT-MCMORAN INC	Materials	2.89%	0.69%
BP PLC	Energy	2.50%	0.07%
UPM-KYMMENE OYJ	Materials	2.28%	-0.60%
ENI SPA MILAN	Energy	2.21%	1.10%
VYLOR INC	Consumer Staples	2.17%	-0.11%

* Excluding mutual funds

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MANAGER'S COMMENT

October 2026 was marked by a new surge in energy prices. Indeed, attacks on ships continued in the Strait of Hormuz, the Houthis claimed strikes against several Saudi refineries, and Donald Trump hinted that U.S. strikes on Iran could resume after the November 3 midterm elections.

The month revealed a marked divergence in natural resources.
Energy was the big winner, with crude oil rising by 12 to 15% and energy stocks posting double-digit gains as the Middle East conflict intensified and major oil companies recorded record profits.
Metals and mining suffered heavy losses — gold fell below $4,000/oz, silver dropped nearly 20%, and lithium stocks declined sharply — despite the relative resilience of copper amid record Chinese import demand and a historic collapse in Chilean supply.
Agricultural products were the weakest pillar, with grains down 10 to 12% following a downward revision of stocks by the USDA, although sugar bucked the trend due to deficit fears linked to El Niño.

Mergers and acquisitions activity was most intense in energy (led by EQT/Range Resources at $12.8 billion) and metals (consolidation in copper and critical minerals), reflecting strategic positioning around supply security and the energy transition.

In this environment, the natural resources theme overall performed well, outperforming global equities. While the energy segment clearly stood out with gains, metals and mining paid the heaviest price. As for agriculture, it ranked mid-table, notably thanks to the greater resilience of the paper and wood industry.

In this context, the fund recorded a negative performance, contrasting with that of its benchmark index. Materials were the main detractor from performance, through industrial miners including diversified ones (Ivanhoe Mines, Osisko Metals, Hudbay Minerals, NGEX Minerals), copper producers (Ero Copper), aluminum, and also the gold sector. The sharp decline in lithium producers (Albemarle, SQM) and the underexposure to the paper sector, which proved more resilient, also weighed on performance. The energy sector also contributed negatively, through the uranium sector (Cameco, Nexgen Energy) and oil services. Conversely, the steel sector (Nucor) and integrated oil companies contributed positively.

Regarding portfolio management, we participated in the IPO of ABT Tungsten, which is developing a very promising project in Spain. In the gold sector, another stock was added to the portfolio: Equinox Gold, the second-largest gold producer in Canada, whose valuation is very attractive. First Quantum, whose reopening of the Cobre Panama mine could be announced soon, was also strengthened. Conversely, one stock was removed from the portfolio: Neste OYJ after a strong appreciation and more uncertain prospects. Furthermore, the main reductions concerned Wheaton Precious Metals, Agnico Eagle, Newmont, and Franco Nevada in precious metals; ExxonMobil, ENI SPA among integrated oil companies; Marathon Petroleum and Valero Energy in refining.

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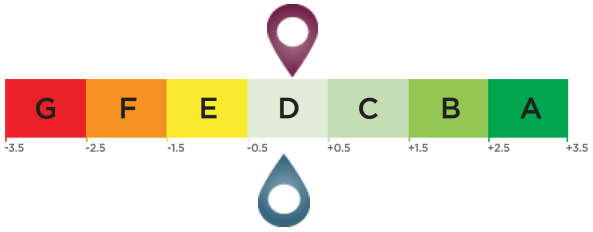
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AVERAGE ESG RATING (source : Amundi)

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

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



Investment Portfolio Score: 0.04

ESG Investment Universe Score[1]: -0.07

ESG Coverage (source: Amundi) *

	Portfolio	ESG Investment Universe
Percentage with an Amundi ESG rating [2]	90.73%	99.02%
Percentage that can have an ESG rating [3]	99.52%	99.75%

* 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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