CPR INVEST - SMART TRENDS - F EUR - ACC

LU1989771958

DIVERSIFIÉ 31/08/2026

KEY FEATURES *(Source: Amundi Group)*

Creation date : 19/09/2019
Fund structure : SICAV under Luxembourg law
Directive : UCITS IV
AMF classification : -
Benchmark : 100% ESTR CAPITALISE (OIS)
PEA eligible : No
Currency : EUR
Type of shares : Capitalization
ISIN code : LU1989771958
Bloomberg code : CPISTFE LX
Minimum recommended investment horizon :
2 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 2 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) : 110.83 (EUR)
Assets Under Management (AUM) :
126.78 (million EUR)
Last coupon : -

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 : 09:00
Execution NAV : D
Subscription Value Date / Redemption Date :
D+2 / D+2
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 :
0.00% / 0.00%
Management fees and other administrative or operating costs :
1.85%
Performance fees : Yes

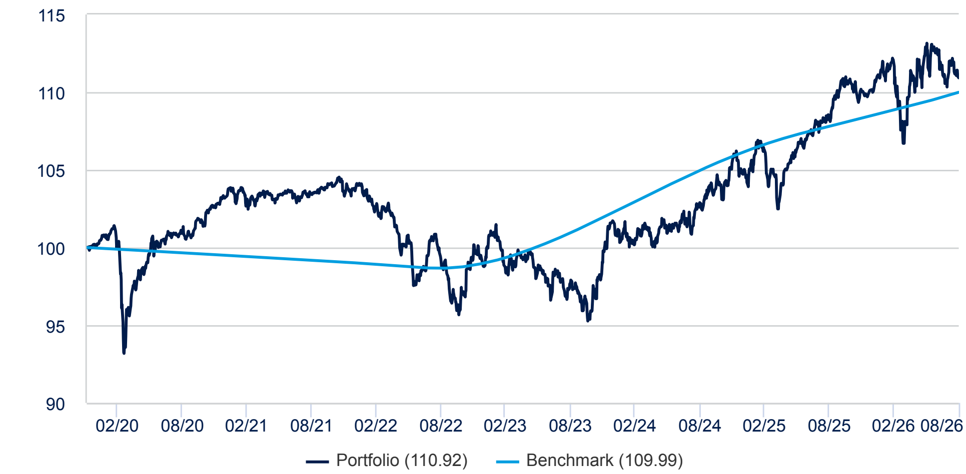
All details are available in the legal documentation

INVESTMENT STRATEGY *(Source: Amundi Group)*

The Fund's objective is to achieve a positive return in all types of market conditions over a medium-term period (minimum of two years) through a discretionary and flexible management approach by exposing to various international bond, money market and equity markets. The allocation is based on the team's projections on the various markets and according to the level of risk presented by each asset class. To achieve this, the allocation is mainly made through an active selection of UCIs, and/or securities (bonds, money-market instruments, and equities). Investment vehicles incorporating an Environmental, Social and Governance (E, S, and G - or, when taken together, ESG) approach will be preferred and will always represent a majority of the Fund.

ANALYSIS OF THE NET PERFORMANCE *(Source: Fund Admin)*

CHANGE IN NET ASSET VALUE BASE 100 *(Source: Fund Admin)*



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

Since	YTD 31/12/2025	1 month 31/07/2026	3 months 29/05/2026	1 year 29/08/2025	3 years 31/08/2023	5 years 31/08/2021	Since 05/12/2019
Portfolio	0.85%	0.03%	-1.76%	2.27%	4.30%	1.41%	1.55%
Benchmark	1.37%	0.19%	0.56%	2.04%	2.90%	2.09%	1.42%
Spread	-0.52%	-0.16%	-2.32%	0.23%	1.40%	-0.68%	0.13%

[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	5.01%	2.99%	2.97%	-4.70%	0.39%	3.17%	-	-	-	-
Benchmark	2.24%	3.79%	3.29%	-0.01%	-0.49%	-0.47%	-	-	-	-
Spread	2.77%	-0.80%	-0.32%	-4.69%	0.88%	3.64%	-	-	-	-

[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 *	4.95%	4.48%	4.51%	4.72%
Benchmark volatility	0.02%	0.12%	0.21%	0.24%
Sharpe Ratio	0.12	0.35	-0.13	0.04
Maximum drawdown	-4.89%	-4.89%	-8.87%	-8.87%
Recovery period (days)	60	60	365	365

* Annualised data

PORTOFOLIO ANALYSIS *(Source: Amundi Group)*

OVERVIEW *(Source: Groupe Amundi)*

	Portfolio
Equities Exposure	18.61%
Interest rate sensitivity	3.97
Number of lines (excluding cash)	18
ESG Rating	C

MAIN POSITIONS IN PORFOLIO

*(Source: Amundi Group) **

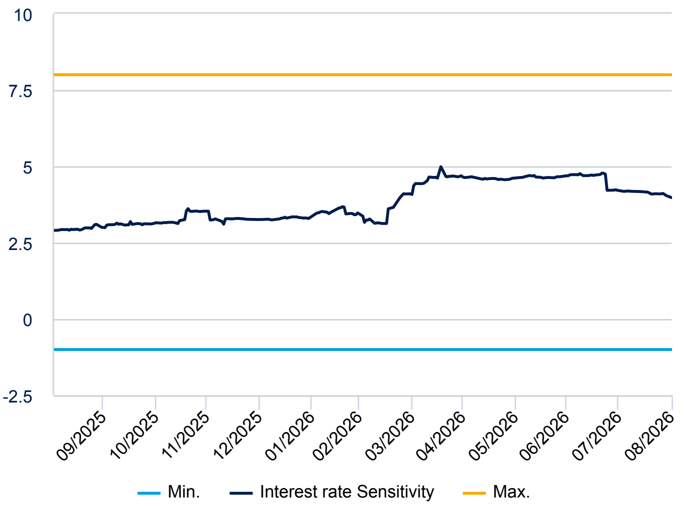
	Sector	Weight
ARI - EUROPEAN CREDIT- I2 - C	Investment Grade EMU	19.38%
CPR INVEST - CLIMATE BONDS EURO - Z EUR	Investment Grade EMU	19.32%
Amundi EUR Corporate Bond ESG ETF DR C	Investment Grade EMU	11.59%
AMUN EUR HY Corp Bd ESG UCITS Dist (PAR)	High Yield Europe	7.84%
Amundi USD Corporate Bond ESG ETF DR C	Investment Grade USA	6.78%
AM EURO LIQUIDITY S-T RESP - Z (C)	Money Market Investments	6.12%
CPR INV B&W EU STRAT AUTO 2028 II	Investment Grade Europe	5.70%
Amundi IS USD Emerg Mkts Govt Bd ETF Acc	Govies Emerging Global	4.66%
CPR INVEST - CLIMATE ACTION O ACC	Equities World	4.13%
CPR INVEST AI O EUR C	Equities World	3.04%

* Excluding derivatives

Interest rate sensitivity evolution (m-1)	-

EVOLUTION OF THE SENSITIVITY RATE

(Source: Group Amundi)

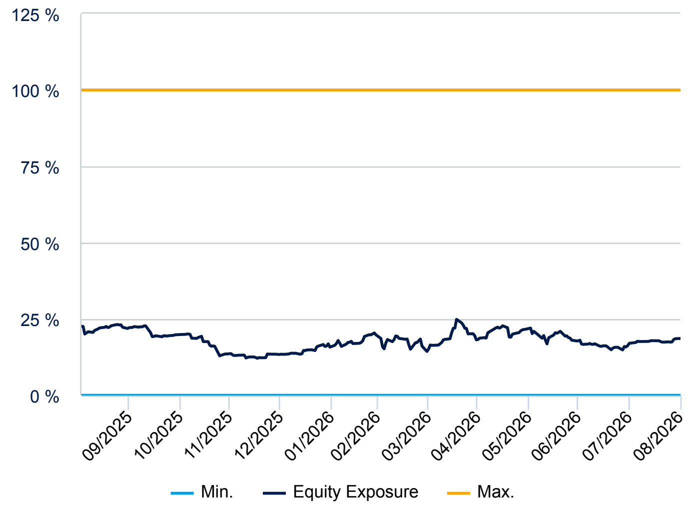


In sensitivity points - including derivatives

Equites exposure evolution (m-1)	1.57%

CHANGE IN EQUITY EXPOSURE - ONE YEAR

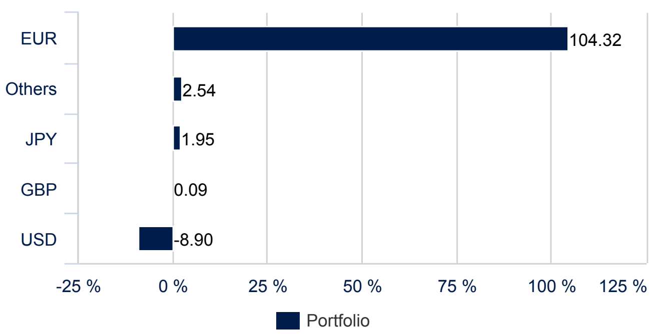
(Source: Group Amundi)



As a percaentage of total assets - including derivatives

MAIN CURRENCY EXPOSURE

(Source: Amundi Group)



MAIN THEMATIC FUNDS *(Source: Amundi Group)*

	Weight
CPR INVEST - CLIMATE ACTION O ACC	4.06%
CPR INVEST AI O EUR C	3.04%
KBI GLO ENGY TRANSITION EUR C	2.96%
AM MSCI WD MOM SC FACT ETF C	2.04%
iShares SP US Banks ETF	1.16%
Amundi MSCI East Eurp ex Russia ETF Acc	1.16%
AMUNDI MSCI EM LATIN AME ETF (ITA)	0.55%
Am MSCI Disrupt Technol ESG Screen UCITS	0.54%
WisdomTree Cloud Computing ETF - USD Acc	0.52%

Excluding equity risk hedging instruments

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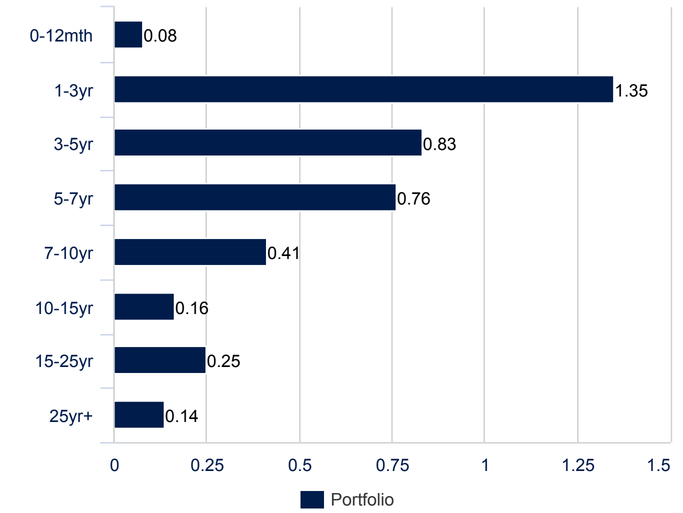
INTEREST RATE SENSITIVITY ANALYSIS *(Source: Amundi Group)*

Interest rate sensitivity	3.97

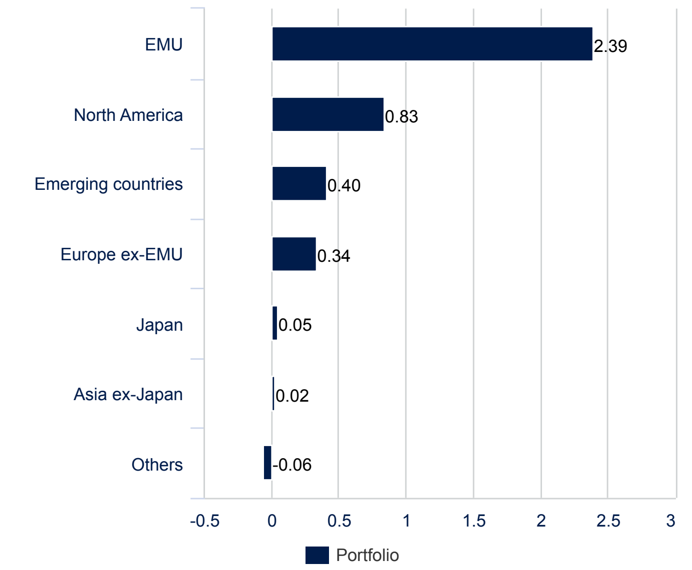
MATURITY BREAKDOWN

*(Source: Amundi Group) **



* In sensitivity points - including derivatives

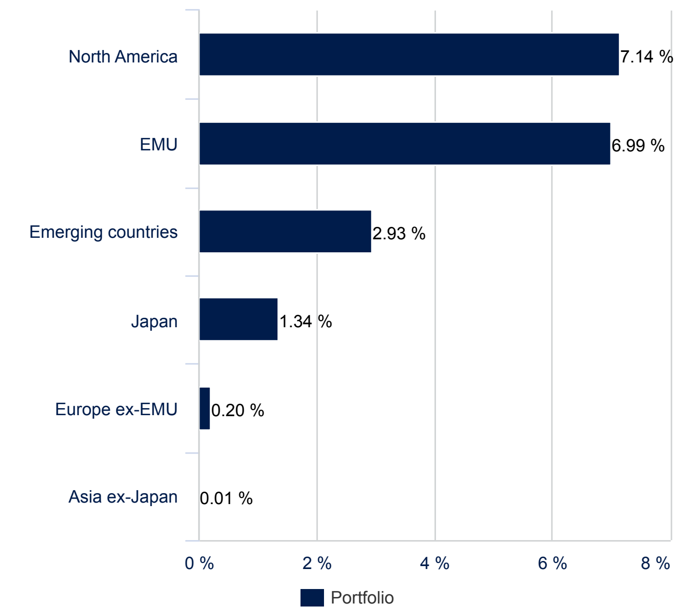
GEOGRAPHICAL BREAKDOWN (Source: Amundi Group)



EQUITIES EXPOSURE ANALYSIS *(Source: Amundi Group)*

Equities Exposure	18.61%

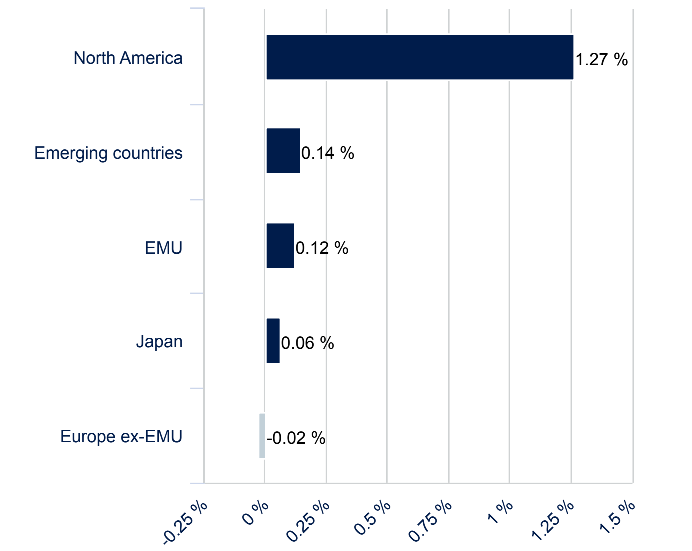
GEOGRAPHICAL BREAKDOWN (Source: Amundi Group) *



* As a percaentage of total assets - including derivatives

MONTHLY GEOGRAPHICAL MOVEMENTS

(Source: Amundi Group)



TEAM MANAGEMENT

Julien Levy Kern

Portfolio Manager

Steve Chan Tat Chuen

Co-Portfolio Manager

MANAGER'S COMMENT

The month of August 2026 was marked by concerns over the evolution of long-term interest rates. The deadlock in negotiations between Iran and the United States, punctuated by sporadic attacks, led to oil prices remaining volatile throughout the month, with Brent crude ending at $89 per barrel. The persistence of energy prices at high levels continued to fuel fears of accelerating inflation and thus weighed on bond markets. In response to this rise in long-term rates, U.S. Treasury Secretary Scott Bessent announced that Treasury buybacks on long maturities would be at least doubled for the quarter. Inflation indices published in August, covering the month of July, delivered a mixed message. In the United States, headline inflation (CPI) slowed to 3.4% year-on-year, compared to 3.5% in June, while core inflation fell to 2.5%, its lowest level of the year. In the eurozone, by contrast, inflation accelerated to 2.9% in July, compared to 2.8% in June, driven higher by a renewed surge in the energy component (+10.3% year-on-year) linked to developments in oil and gas prices. Core inflation, meanwhile, came in at 2.5%. None of the major central banks held a monetary policy committee meeting in August. The key event of the month from this perspective was the Jackson Hole symposium, where Kevin Warsh was reassuring about the labor market but concerned about the inflation trajectory. For the first time in his term, he gave guidance by saying that the Fed's attention should currently be focused primarily on price stability. In the eurozone, the ECB minutes suggested that a majority of Governing Council members would be ready to raise key rates in September to contain the effects of rising energy prices.

Bond yields generally increased over the month, particularly at the very end of the month after Kevin Warsh's speech. The U.S. 10-year yield ended the month at 4.74%, its highest level since the start of 2025. The German 10-year yield rose sharply, ending the month at 3.30%, its highest level since 2011, driven by expectations of an ECB rate hike. Sovereign spreads in the eurozone widened slightly. In Japan, the 10-year yield also increased, to 2.92%, in anticipation of a tightening by the BoJ. Finally, gold rebounded strongly, rising 9.6% over the month—its best monthly performance since January—supported by interventionist measures from the U.S. Treasury (intervention on the yen and increased Treasury buybacks).

Equity markets held up well to oil price volatility, buoyed by renewed momentum in the artificial intelligence theme. The S&P 500 set several new all-time highs during the month, approaching 7,800 points before pulling back slightly, ending the month up 2.6%. The DJ Stoxx 600 also reached a new record before giving up part of its gains, finishing the month up 0.5%. The Nikkei rose 3% over the month, still driven by the semiconductor sector. Finally, the MSCI Emerging also posted a solid performance (+3.2%), also supported by technology stocks.

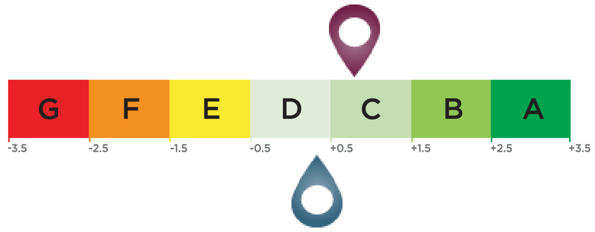
On the thematic side, the Natural Resources theme, up +9.4%, was by far the leader, supported by the rise in gold in a context of geopolitical tensions, high long-term yields, and occasional dollar weakness. AI, up 6.6%, remained a strong theme with hyperscaler capex (Alphabet, Amazon, Microsoft, Meta, Oracle) revised upwards and exceeding estimates, though raising questions about short-term return on investment. For example, Chinese exports jumped 23.9% year-on-year in July—marking a second consecutive month of growth above 20%—driven largely by global demand for AI-related hardware. The information technology sector recorded the second-best performance within the MSCI World (+6.1%), suggesting that the AI theme held up despite headwinds from interest rates. The Software segment, up 16.4%, benefited from strong results from Salesforce (+40.0%) and CrowdStrike (+21.0%), which reassured investors about demand for enterprise software and cybersecurity. Finally, Defense, up 4.4%, also proved to be a winning theme with accelerated spending in the sector. Northrop Grumman secured framework contracts worth up to $3 billion for missile interceptor components, while the U.S. Army allocated $400 million to anti-drone laser systems. The drone economy is emerging as a full-fledged sub-theme with a performance of 10.3% in August.

In August, CPR Smart Trends was up 0.14%. With an equity exposure of 15.5% at the beginning of the month and 18.5% at the end, equities contributed positively by 0.09%. In terms of equity bets, it was mainly Japan and Eastern Europe that contributed. On the fixed income side, our positions in Eurozone Credit funds, with a total sensitivity of 4.5, contributed -0.07%. Our positions on the Euro and US yield curves cost -0.05%, and our USD hedge yielded 0.16%.

AVERAGE ESG RATING (source : Amundi)

Environmental, social and governance rating

ESG Investment Universe: 60% BLOOMBERG GLOBAL AGGREGATE + 20% ICE BOFA GLOBAL HIGH YIELD INDEX + 20% MSCI ACWI IMI



Investment Portfolio Score: 0.77

ESG Investment Universe Score[1]: 0.30

ESG Coverage (source: Amundi) *

	Portfolio	ESG Investment Universe
Percentage with an Amundi ESG rating [2]	100.00%	95.64%
Percentage that can have an ESG rating [3]	97.58%	93.54%

* 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.