

## KEY FEATURES (Source: Amundi Group)

**Inception date :** 02/10/2019  
**Fund structure :** SICAV under Luxembourg law  
**Directive :** UCITS IV  
**Benchmark :** 100% FONDS NON BENCHMARKE  
**Currency :** SGD  
**Type of shares :** Capitalization  
**ISIN code :** LU1989772840  
**Bloomberg code :** CPRCAUA LX  
**Minimum recommended investment horizon :** 5 years

## Risk Indicator (Source : Fund Admin)



Lower Risk

Higher Risk

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) :** 171.12 ( SGD )  
**Assets Under Management (AUM) :** 2,715.35 ( million SGD )

## 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 :** 14:00 CET Luxembourg time  
**Minimum initial subscription :** 1 Ten-Thousandth of Share(s)  
**Minimum subsequent subscription :** Nil  
**Subscription fee (max) / Redemption fee :** 5.00% / 0.00%  
**Management fees and other administrative or operating costs :** 2.25%  
**Performance fees :** No

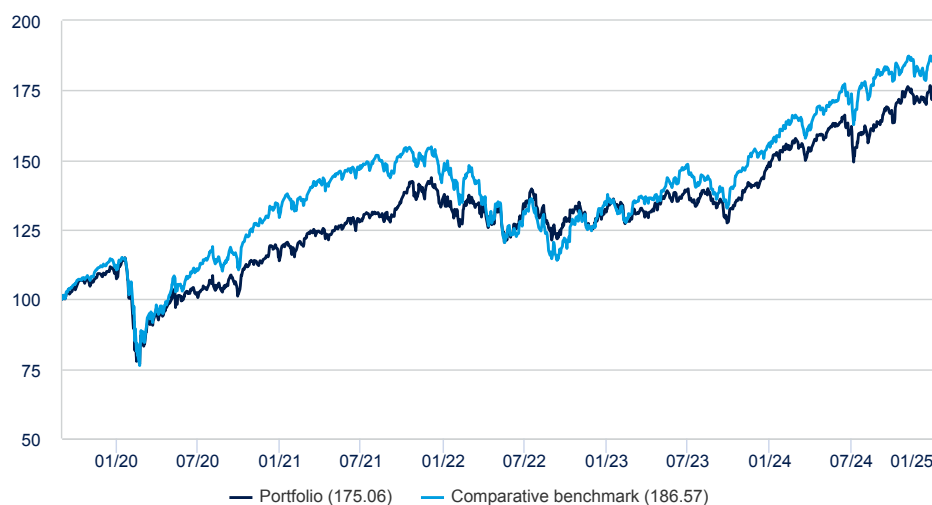
All details are available in the legal documentation

## INVESTMENT STRATEGY (Source: Amundi Group)

The Compartment's objective is to outperform global equity markets over a long-term period (minimum of five years) by investing in international equities committed to limiting impact of climate change, while integrating Environmental, Social and Governance (E, S, and G – or, when taken together, ESG) criteria in the investment process. The investment objective is aimed to be in line with the United Nations Sustainable Development Goal (SDG) related to the climate challenge.

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

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



## ANNUALISED PERFORMANCES (Source: Fund Admin) <sup>1</sup>

	YTD	1 month	3 months	1 year	3 years	5 years	Since
Depuis le	31/12/2024	31/12/2024	31/10/2024	31/01/2024	31/01/2022	31/01/2020	02/10/2019
Portfolio	2.47%	2.47%	7.19%	18.64%	8.56%	10.27%	11.06%

<sup>1</sup> Data corresponding to periods of more than a year are annualised.

### Offer to Bid returns \*

	YTD	1 month	3 months	1 year	3 years	5 years	Since
Since	31/12/2024	31/12/2024	31/10/2024	31/01/2024	31/01/2022	31/01/2020	02/10/2019
Portfolio	-2.41%	-2.41%	2.09%	12.99%	21.88%	55.34%	66.72%

\* Offer to Bid returns include an assumed sales charge of 5%, which may or may not be charged to investors

## ANNUAL PERFORMANCES (Source: Fund Admin) <sup>2</sup>

	2024	2023	2022	2021	2020
Portfolio	20.76%	13.01%	-11.52%	22.35%	6.95%
Comparative benchmark	17.49%	22.20%	-18.36%	18.54%	16.25%
Comparative Spread	3.27%	-9.19%	6.84%	3.81%	-9.30%

<sup>2</sup> 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	10.91%	12.92%	16.79%	16.40%

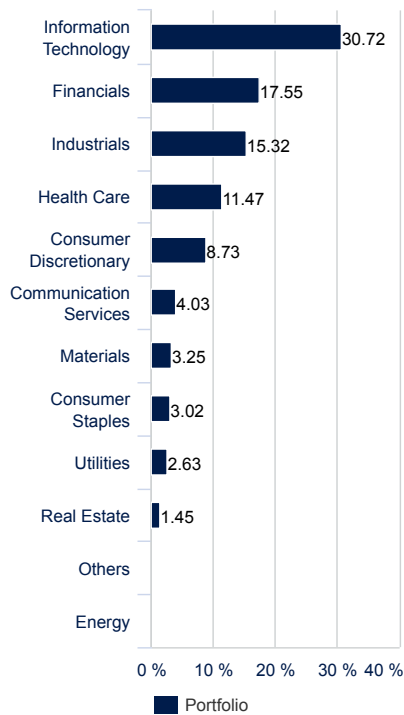
\* Annualised data

EQUITY

31/01/2025

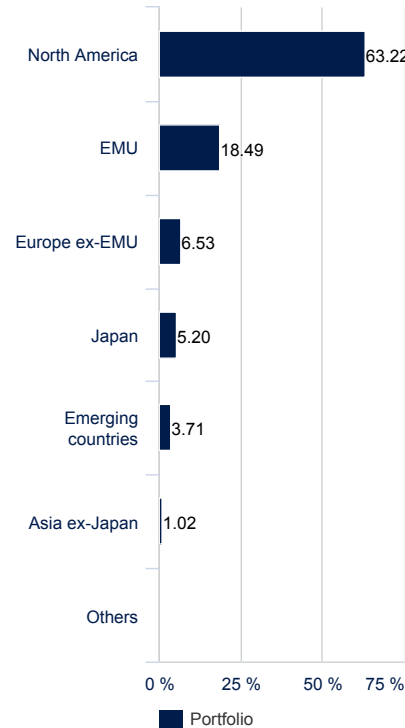
## PORTFOLIO BREAKDOWN (Source: Amundi Group)

## SECTOR BREAKDOWN (Source: Amundi Group) \*

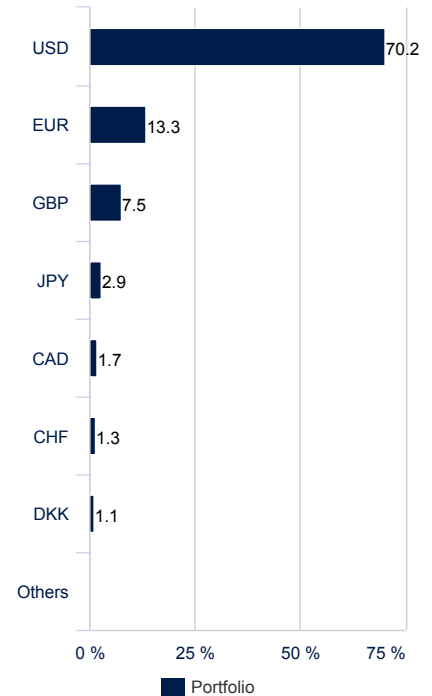


\* % of assets

## GEOGRAPHICAL BREAKDOWN (Source: Amundi Group)



## BREAKDOWN BY CURRENCY (Source: Amundi Group) \*\*



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

## ANALYSIS RATIOS

	Portfolio
Average market Cap (Bn €)	576.34
% Mid Caps + Small Caps	23.67
% Large Caps	76.33
Per 12 Month forward	17.77
Price to Book	3.12
Price to Cash Flow	14.16
Dividend Yield (%)	1.86
Annualized EPS Growth (n/n+2) (%)	14.61
Annualized Revenue Growth (n/n+2) (%)	8.98

Issuer number (excluding cash)	71
Cash as % of total assets	1.91%

## MAIN POSITIONS IN PORTFOLIO

(Source: Amundi Group) \*

	Sector	Weight	Spread / Index
MICROSOFT CORP	Information Technology	5.55%	1.91%
NVIDIA CORP	Information Technology	4.77%	0.96%
APPLE INC	Information Technology	3.70%	-0.80%
TJX COMPANIES INC	Consumer Discretionary	3.08%	2.90%
MASTERCARD INC-CL A	Financials	2.83%	2.25%
S&P GLOBAL INC	Financials	2.71%	2.50%
HOME DEPOT INC	Consumer Discretionary	2.56%	2.05%
WASTE MANAGEMENT INC	Industrials	2.29%	2.18%
TAIWAN SEMICONDUCTOR-SP ADR	Information Technology	2.14%	2.14%
BOSTON SCIENTIFIC CORP	Health Care	2.05%	1.86%

\* Excluding mutual funds

## MANAGER'S COMMENT

January 2025 becomes, with an average temperature of 13.23 °C, "the eighteenth of the last nineteen months for which the average air temperature at the surface of the globe has exceeded the pre-industrial level by more than 1.5 °C," at 13.23°, notes the European observatory Copernicus. This worrying trend shows the delay taken by developed countries in their commitment to reduce their greenhouse gas emissions in an attempt to limit the climate and ecosystem changes induced by this global warming. Stock markets are rising again in January, supported by the easing of fears over tariffs and the US budget deficit. The month was particularly marked by a strong rotation from the technology sector to the media sector triggered by the emergence of Deepseek, an artificial intelligence model that is more efficient and less expensive than existing models. Indeed, if the efficiency of artificial intelligence models improves significantly, this could challenge the duration of the investment cycle in data centers to which many technology and industrial companies are exposed. Conversely, more efficient AI models will facilitate the adoption of AI and favor software and internet companies. Reflecting this logic, the technology sector is down 1.5% in January, while the media sector (Meta, Alphabet) shows the strongest increase with a rise of 8.3%.

In this context, the fund progresses less than the index due to its exposure to the infrastructure of artificial intelligence data centers (Nvidia, Digital Reality, Eaton & Schneider), and, above all, due to its underexposure to the media sector (Meta, Alphabet). We have also been impacted by the disappointing results of Microsoft and ServiceNow in software. All of this has been partially offset by our exposure to banks, IT service companies (Nomura Research Institute, Accenture), and by a good selection of stocks in the industrial sector (Siemens, Waste Management, and Parker Hannifin). The American consumer seems very solid at the beginning of the year, but the first indications from industrial companies are cautious. The interest rate environment remains high in the United States, and visibility is low from both a geopolitical and economic perspective (scope and impact of tariffs / fiscal spending). We maintain our positioning on quality companies and our sector profile.

2025 begins in a worrying way for the planet: fires in Los Angeles, earthquakes in Greece, floods in Europe... Warning signals are multiplying. The fragilization of infrastructures, particularly transport and water treatment, opens up significant potential for many companies in our universe, and more optimistically, the prospect of a possible peace between Ukraine and Russia later in the year could revitalize a somewhat sluggish European economy. Investment themes for building a more sustainable economy therefore remain very favorable.



CPR Asset Management is an innovative boutique and thematic centre of expertise for the Amundi Group

## OVERALL ESG RATING (source : Amundi)

Environmental, social and governance rating

## Portfolio



## Benchmark



## Rating by E,S and G component

	Portfolio	Investment universe
Environment	C	D
Social	D	D
Governance	D	D
<b>Overall Rating</b>	<b>D</b>	<b>D</b>

## ESG coverage

<b>Number of issuers in the portfolio</b>	<b>73</b>
<b>% of the portfolio with an ESG rating<sup>2</sup></b>	<b>100%</b>

<sup>2</sup>Outstanding securities in terms of ESG criteria excluding cash assets. The additional filter on ESG controversies allows to cover 100% of the universe's and portfolio's holdings.

## ISR Label



## 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.

Data for indicative purposes only. Past performance is not an indication of future results.

**Important and Legal Information**

This document contains information about CPR Invest - Climate Action (the "Fund"), a sub-fund of CPR Invest, an undertaking for collective investment in transferable securities existing under Part I of the Luxembourg law of 17 December 2010, organised as a société d'investissement à capital variable and registered with the Luxembourg Trade and Companies Register under number B-189.795 and having its registered office at 5, allée Scheffer, L-2520 Luxembourg. The management company of the Fund is CPR Asset Management – 91-93, Boulevard Pasteur 75015 Paris - France and the Singapore Representative of the Fund is [Amundi Singapore Limited (Registration No. 198900774E), 80 Raffles Place, UOB Plaza 1, #23-01, Singapore 048624] (Amundi Luxembourg S.A. and/or its affiliated companies, including without limitation Amundi Singapore Limited, being hereinafter referred to individually or jointly as "Amundi"). Amundi Singapore Limited is regulated by the Monetary Authority of Singapore.

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Information on sustainability-related aspects (if applicable) can be found at <https://about.amundi.com/Metanav-Footer/Footer/Quick-Links/Legal-documentation>.

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