CPR INVEST - CLIMATE ACTION - A2 SGDH - ACC

LU1989772840

EQUITY | 31/10/2026

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)*

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) : 186.10 (SGD)
Assets Under Management (AUM) :
2,444.85 (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

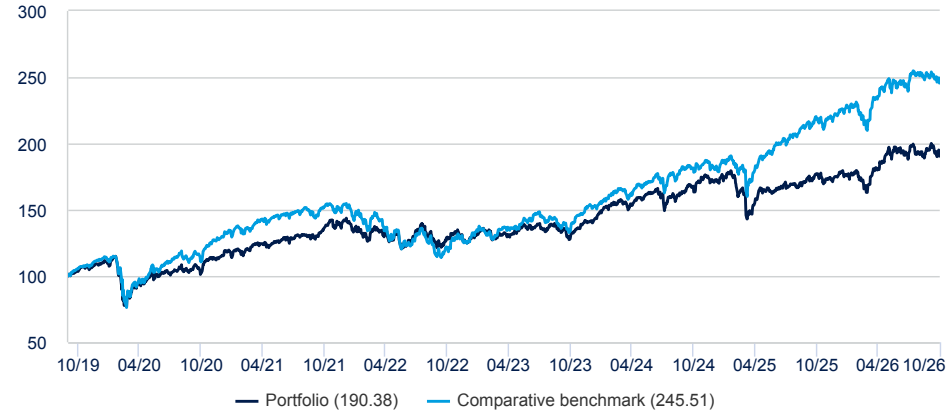
All details are available in the legal documentation

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)* [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	Since 02/10/2019
Portfolio	9.07%	-2.33%	-1.19%	7.49%	13.81%	6.98%	9.52%

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

Offer to Bid returns *

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	Since 02/10/2019
Portfolio	3.61%	-7.21%	-6.13%	2.12%	11.88%	5.89%	8.73%

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

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

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Portfolio	2.18%	20.76%	13.01%	-11.52%	22.35%	6.95%	-	-	-	-
Comparative benchmark	22.34%	17.49%	22.20%	-18.36%	18.54%	16.25%	-	-	-	-
Comparative Spread	-20.16%	3.27%	-9.19%	6.84%	3.81%	-9.30%	-	-	-	-

[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	12.78%	12.67%	13.31%	15.86%

* Annualised data

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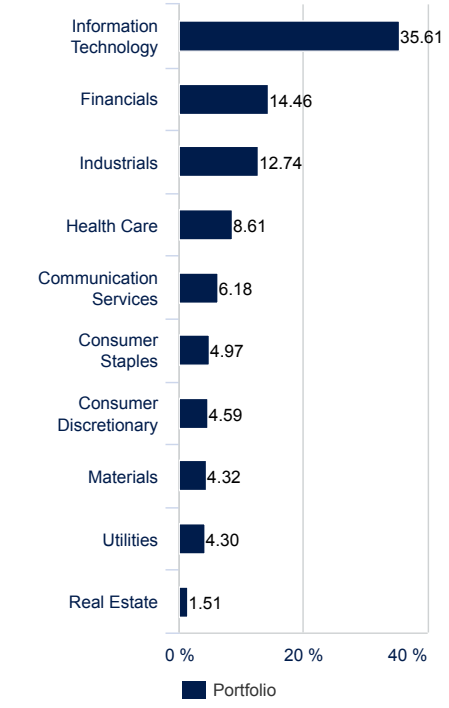
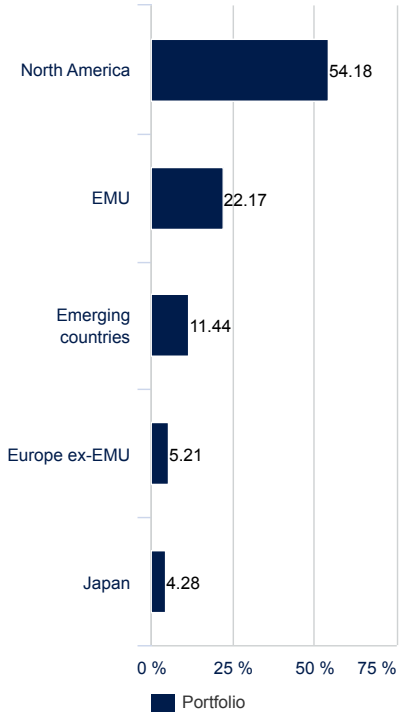
PORTFOLIO BREAKDOWN *(Source: Amundi Group)*

SECTOR BREAKDOWN *(Source: Amundi Group) **

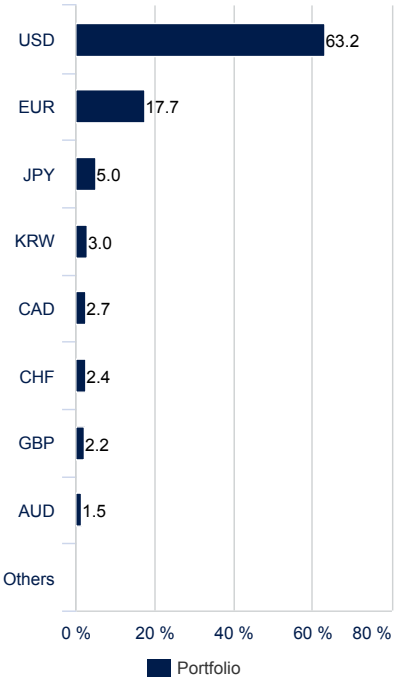


* % of assets

GEOGRAPHICAL BREAKDOWN (Source: Amundi Group)



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



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

ANALYSIS RATIOS

	Portfolio
Average market Cap (Bn €)	1,010.92
% Mid Caps + Small Caps	25.27
% Large Caps	74.73
Per 12 Month forward	15.30
Price to Book	3.73
Price to Cash Flow	15.22
Dividend Yield (%)	1.67
Annualized EPS Growth (n/n+2) (%)	20.85
Annualized Revenue Growth (n/n+2) (%)	16.34

Issuer number (excluding cash)	**78**
Cash as % of total assets	**1.69%**

MAIN POSITIONS IN PORFOLIO

*(Source: Amundi Group) **

	Sector	Weight	Spread / Index
MICROSOFT CORP	Information Technology	5.52%	1.87%
NVIDIA CORP	Information Technology	5.24%	0.45%
TAIWAN SEMICONDUCTOR-SP ADR	Information Technology	4.25%	4.25%
APPLE INC	Information Technology	4.18%	-0.82%
ALPHABET INC CL A	Communication Services	3.38%	1.75%
SAMSUNG ELECTRONICS	Information Technology	3.00%	2.21%
BROADCOM INC	Information Technology	2.41%	0.89%
ADVANCED MICRO DEVICES	Information Technology	2.16%	1.26%
SCHNEIDER ELECT SE	Industrials	1.82%	1.67%
TJX COMPANIES INC	Consumer Discretionary	1.73%	1.57%

* Excluding mutual funds

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MANAGER'S COMMENT

The first concrete effects of El Nino are confirmed: the State of Maharashtra is reducing the supply of drinking water to households by 10%, following the weakest monsoon in 10 years (-12.6% vs normal), and has asked local authorities, including Mumbai, to significantly reduce water consumption. Factories will be required to recycle and/or reuse nearly 30% of the water delivered to them. Within our portfolio, Veolia is exposed to the region: the group operates the Bhandup & Panjrapur water treatment plants in Mumbai, which supply 60% of the megacity's drinking water needs (with a population of 22 to 26 million). These two plants have respective capacities of 2bn l/day and 910M l/day, equivalent to 1,000 Olympic swimming pools every day.

The month was marked by a reassessment of the artificial intelligence theme, focusing notably on the sustainability of investments, the financing of neoclouds, physical constraints related to the construction of data centers, and the timeline for monetizing installed capacities. Without major deterioration in fundamentals, this loss of confidence triggered a rotation out of semiconductors and electrification-related stocks, temporarily benefiting more defensive sectors such as healthcare and consumer staples.

In October, the fund fell by 2.1%, underperforming its benchmark by 2.2%, against a backdrop of sector rotation in favor of defensive sectors. The underperformance was primarily driven by financials, the main negative contributor of the month with Santander and Mizuho. The sector suffered from rising deposit costs, political uncertainties in Brazil, and, in Japan, the impact of long-term rates on economic financing. Industrials also weighed on performance, despite consistently strong order books. Electrification-related stocks were penalized by questions surrounding investments in AI and data centers. Schneider Electric declined despite good results, while CATL suffered from concerns about electric vehicle growth and increased competition in batteries. Energy, a sector to which the fund is not exposed, also contributed negatively, with sustained high oil prices and strong earnings from oil groups favoring the sector's rebound. Conversely, communication services contributed positively, notably due to the absence of Meta (-14%). Utilities also supported performance, with E.ON rebounding (+12%). Technology remained broadly neutral, as weakness in semiconductors was partly offset by strong cybersecurity performance, notably Zscaler (+24% in less than a week). Among more defensive pockets, stable consumption was neutral, despite strong results from L'Oréal (+15%) and AB InBev. In discretionary consumption, TJX's rebound was beneficial, while the absence of Tesla (+15%) weighed on performance. Finally, healthcare contributed negatively, as AbbVie's strong performance did not offset the negative impact of underexposure to Eli Lilly.

During the month, we reduced the most cyclical segments of technology, closing Kioxia and trimming Oracle and Infineon. We also took profits on Principal Financial, reduced CATL, and closed Zscaler and Palo Alto after their strong gains. In semiconductors, we reallocated part of Broadcom in favor of AMD. Finally, we increased positions in Tokyo Electron, Schneider Electric, and Siemens Energy after their declines at the end of the month.

The reassessment of the AI theme triggered a rotation out of semiconductors and electrification, without deterioration in fundamentals. In this context, we maintain our convictions in these segments, whose valuations have become more reasonable, while remaining attentive to investments and monetization of capacities related to data centers.

The October correction seems to us to reflect more a crisis of confidence and valuation around the AI theme than a break in fundamentals. At the end of the month, the risk-return profile thus became more attractive in electrification and certain segments of semiconductors, after a sharp contraction in multiples without a comparable deterioration in earnings prospects. The portfolio favors hyperscalers capable of directly monetizing their infrastructures, electrification players benefiting from solid order books, and a strict selection within semiconductors. At the same time, exposure to banks and defensive stocks has been reduced, while rising rates and credit availability remain the main cross-cutting risks.

The planet does not necessarily have many opportunities to rejoice over the political events animating the world. The surprise election of Lula in Brazil has had rather unflattering financial consequences, including a sharp correction in the Brazilian stock market and a strong depreciation of the real. Nevertheless, one can hope that the Amazon will fare better: the return of the "zero deforestation" objective, strengthened controls, and the restoration of the Amazon Fund should significantly reduce pressure on the area and loss of biodiversity. The country should not fare worse, especially since a liberal and conservative majority in the legislature should limit the increase in deficits.

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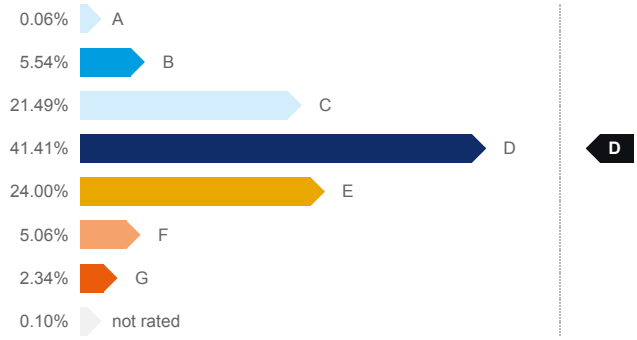
OVERALL ESG RATING (source : Amundi)

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

Portfolio



Benchmark



Rating by E,S and G component

	Portfolio	Investment universe
Environment	C	D
Social	D	D
Governance	D	D
Overall Rating	**D**	**D**

ESG coverage

Number of issuers in the portfolio	**79**
% of the portfolio with an ESG rating²	100%

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.

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The Fund may invest in Additional Tier 1 and/or Tier 2 capital instruments issued by banks and insurers incorporated in Singapore, which have loss absorption features and include terms which may result in such instruments being, inter alia, partly or wholly written off, written down and/or converted to ordinary shares of the issuer upon the occurrence of a pre-defined trigger event. Trigger events are complex and difficult to predict, may be outside of the issuer’s control (for example, due to regulatory action) and can result in a significant or total reduction in the value of such instruments, thereby giving rise to loss suffered by the Fund. Investors should not purchase the shares / units of the Fund if they do not understand the nature of an investment in Additional Tier 1 and/or Tier 2 capital instruments or are not comfortable with the accompanying risks. Retail investors who do not have the knowledge or experience of investing in such sophisticated products are encouraged to seek advice from a professional financial adviser. Investors should determine the suitability of an investment in the Fund in light of their own circumstances, and in particular the risk that their lack of relevant knowledge and expertise may cause them to lose all or a significant portion of the amount invested.

Where applicable and contemplated in the Singapore Prospectus, the Fund may invest in financial derivatives as part of its strategy, and a material portion of the returns may be generated from financial derivative strategies. In such scenarios, the Fund will be subject to risks associated with such investments as further detailed in the Singapore Prospectus. Additional risk factors are described in the Singapore Prospectus. Investments in the Fund are subject to investment risks, including the possible loss of the principal amount invested. Such activities may not be suitable for everyone. Value of the shares in the Fund and the income accruing to the shares, if any, may fall or rise. Any forecast, projection or target is indicative only and is not guaranteed in any way. Such information is solely indicative and may be subject to modification from time to time. References to specific securities are presented to illustrate the application of our investment philosophy only and are not to be considered recommendation by Amundi.

It is the responsibility of investors to read the legal documents in force in particular the current Singapore prospectus of the Fund. Subscriptions in the Fund will only be accepted on the basis of their latest prospectus available in English and/or the Product Highlights Sheet. A summary of information about investors’ rights and collective redress mechanisms can be found in English on the regulatory page at https://about.amundi.com/Metanav-Footer/Footer/Quick-Links/Legal-documentation.

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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