CPR INVEST - CLIMATE ACTION - A2 USDH - ACC

LU1989772923

EQUITY | 30/09/2026

KEY FEATURES *(Source: Amundi Group)*

Inception date : 28/04/2021
Fund structure : SICAV under Luxembourg law
Directive : UCITS IV
Benchmark : 100% FONDS NON BENCHMARKE
Currency : USD
Type of shares : Capitalization
ISIN code : LU1989772923
Bloomberg code : -
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) : 170.22 (USD)
Assets Under Management (AUM) :
2,012.01 (million USD)

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

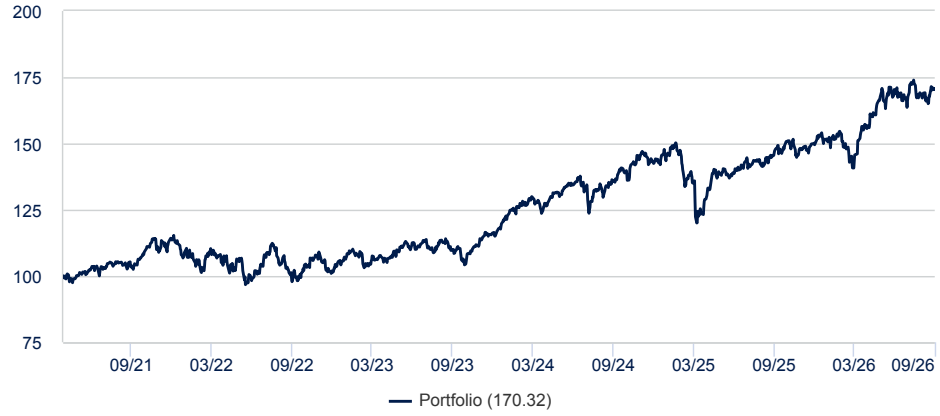
All details are available in the legal documentation

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 31/08/2026	3 months 30/06/2026	1 year 30/09/2025	3 years 29/09/2023	5 years 30/09/2021	Since 28/04/2021
Portfolio	13.92%	1.19%	-0.03%	16.36%	15.74%	10.52%	10.31%

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

Offer to Bid returns *

Since	YTD 31/12/2025	1 month 31/08/2026	3 months 30/06/2026	1 year 30/09/2025	3 years 29/09/2023	5 years 30/09/2021	Since 28/04/2021
Portfolio	8.22%	-3.87%	-5.03%	10.54%	13.78%	9.40%	9.27%

* 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
Portfolio	4.82%	22.78%	14.75%	-10.84%	-

[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	12.80%	12.95%	13.32%	12.95%

* Annualised data

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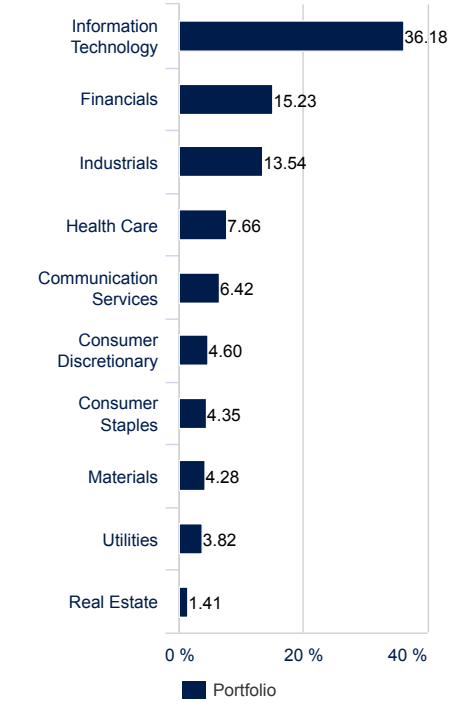
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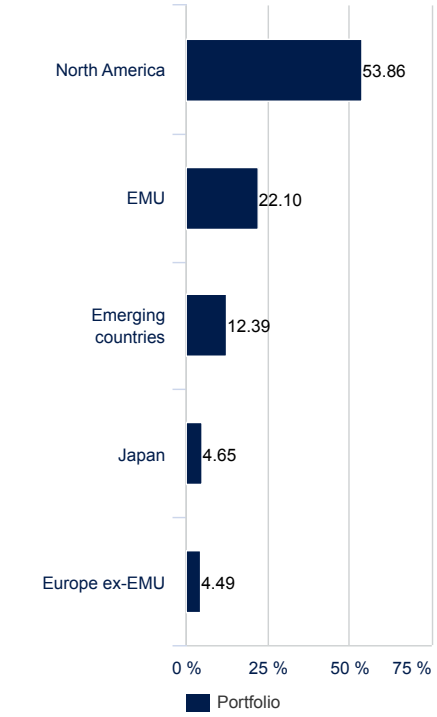
PORTFOLIO BREAKDOWN *(Source: Amundi Group)*

SECTOR BREAKDOWN *(Source: Amundi Group) **

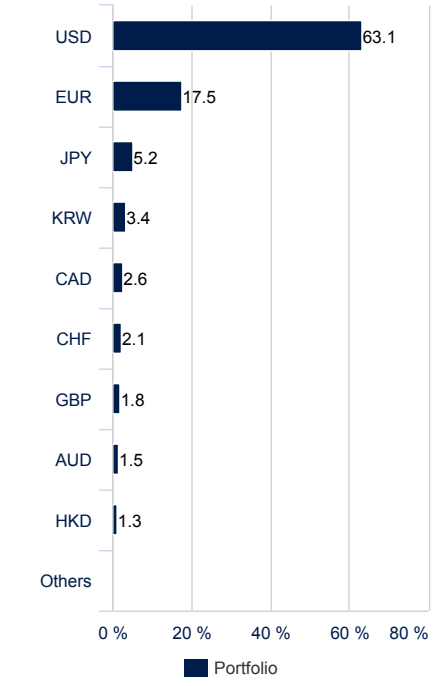


* % of assets

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 €)	958.10
% Mid Caps + Small Caps	25.20
% Large Caps	74.80
Per 12 Month forward	15.62
Price to Book	3.68
Price to Cash Flow	15.15
Dividend Yield (%)	1.66
Annualized EPS Growth (n/n+2) (%)	20.39
Annualized Revenue Growth (n/n+2) (%)	15.58

Issuer number (excluding cash)	**81**
Cash as % of total assets	**1.32%**

MAIN POSITIONS IN PORFOLIO

*(Source: Amundi Group) **

	Sector	Weight	Spread / Index
NVIDIA CORP	Information Technology	5.39%	0.31%
MICROSOFT CORP	Information Technology	5.12%	1.63%
TAIWAN SEMICONDUCTOR-SP ADR	Information Technology	4.35%	4.35%
APPLE INC	Information Technology	3.81%	-0.89%
ALPHABET INC CL A	Communication Services	3.72%	1.77%
SAMSUNG ELECTRONICS	Information Technology	3.42%	2.50%
BROADCOM INC	Information Technology	2.60%	1.04%
ADVANCED MICRO DEVICES	Information Technology	2.18%	1.22%
MIZUHO FINANCIAL GROUP INC	Financials	1.79%	1.67%
TJX COMPANIES INC	Consumer Discretionary	1.76%	1.61%

* Excluding mutual funds

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MANAGER'S COMMENT

Over the period, equity markets demonstrated remarkable resilience, overcoming the rise in oil prices, geopolitical tensions, and the increase in U.S. Treasury yields, with the ten-year rate briefly crossing the 5% threshold. Faced with persistent inflation, the Federal Reserve and several other central banks maintained a restrictive stance, causing episodes of volatility and a steepening of yield curves. Nevertheless, earnings growth, abundant liquidity, and the lack of truly attractive alternatives continued to support equity indices.

Market gains remained concentrated on a limited number of stocks, led by mega-cap technology companies and the ongoing enthusiasm around artificial intelligence. Semiconductor stocks proved volatile, penalized by particularly demanding expectations, while software, cybersecurity, and certain hyperscalers benefited from signs of accelerated adoption. Significant investments in data centers continue to create powerful tailwinds for electrification, power grids, and energy infrastructure.
A certain rotation occurred in favor of healthcare, banks, and materials. The financial sector is expected to benefit from the prolonged maintenance of high interest rates, although European fiscal vulnerabilities require a selective approach. Copper producers and mining groups, meanwhile, are supported by the prospect of a sustainably constrained supply. Conversely, duration-sensitive stocks, utilities, real estate companies, and certain industrials came under pressure. Consumer discretionary companies and the European automotive industry remain vulnerable to rising oil prices, high costs, and intensifying Chinese competition.

Artificial intelligence remains the main driver of the market. Investments in data centers, cloud, and computing infrastructure continue at a brisk pace, benefiting hyperscalers, certain semiconductor companies, cybersecurity solution providers, as well as companies exposed to electrification and power grids. However, expectations are now at particularly high levels, while market gains remain driven by a narrow circle of companies, creating an environment increasingly conducive to occasional profit-taking.

In September, the fund outperformed its benchmark index. Financials were the main driver of outperformance during the month. Eurobank gained 8%, benefiting from Greece's reintegration into European indices, which revived investor interest in the country's banking sector. Conversely, Bank of America weighed on performance after issuing a revenue warning, though this did not undermine the sector's overall positive contribution.
Technology also made a substantial contribution, mainly thanks to semiconductors. TSMC rose by 10% after reporting results above expectations and providing encouraging outlooks regarding the ramp-up of its production capacities by 2027. AMD also supported performance with solid results. Industrial stocks made a more modest but nonetheless positive contribution, thanks to the strong performance of Eaton, Johnson Controls, and Hitachi. The segment continues to benefit from the powerful structural support of electrification.
On the other hand, within communication services, Orange was penalized by sluggish growth in France and ongoing concerns about its debt and the intensity of competition. The portfolio's lack of exposure to Meta, whose stock soared by 29%, was also a relative drag. The more defensive segments of the market, notably basic consumption and utilities, suffered from the rise in interest rates. Meanwhile, in consumer discretionary, declines in Home Depot (-10%) and CATL (-19%) weighed on performance.

During the month, we closed our position in CSG within the defense segment. We also took profits on Applied Materials and reallocated capital to Tokyo Electron, thus maintaining our exposure to semiconductor equipment manufacturers while taking advantage of what we considered a more attractive entry point. We reduced our positions in Hitachi and Oracle, and significantly trimmed Palo Alto for valuation and risk management reasons, while strengthening Alphabet.
In the financial sector, the sale of BNP Paribas and the reduction of Société Générale helped finance an increase in ING. This move reflects a deliberate intention to reduce our exposure to France given the current environment. We also strengthened Eaton and initiated a position in Fresenius, whose defensive profile and earnings visibility we appreciate.

The main obstacle to further market gains remains the persistence of high interest rates. Inflationary pressures linked to energy prices, combined with rising fiscal concerns, continue to put pressure on bond yields. This environment penalizes long-duration stocks, utilities, real estate companies, and businesses whose outlooks particularly depend on easy access to financing.
The portfolio remains oriented towards growth and cyclical stocks, driven by strong convictions in semiconductors, industry, and electrification. We continue to adopt a disciplined approach to valuation, while exercising increased selectivity, particularly in software and cybersecurity.

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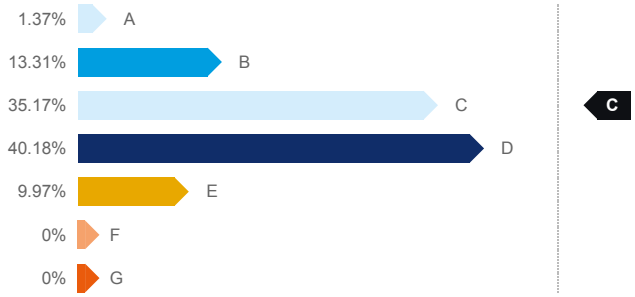
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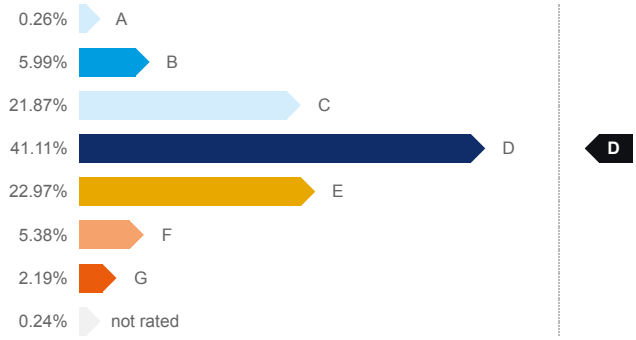
OVERALL ESG RATING (source : Amundi)

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	**C**	**D**

ESG coverage

Number of issuers in the portfolio	**82**
% 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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This is a marketing communication. Investors should read the Singapore Prospectus and the Product Highlights Sheet before deciding to invest in the Fund. The share classes of the Fund available for offer to the retail public in Singapore are set out in the Singapore Prospectus and the Product Highlights Sheet, which together with the latest annual and semi-annual reports (if any) may be obtained, free of charge, at the registered office of the Singapore Representative of the Fund or at www.amundi.com.sg or the Fund’s authorised distributors.

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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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