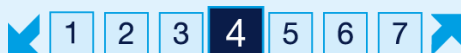


KEY FEATURES (Source: Amundi Group)

Creation date : 10/12/2019
Fund structure : SICAV under Luxembourg law
Directive : UCITS IV
AMF classification : -
Benchmark : 100% MSCI ACWI
PEA eligible : No
Currency : EUR
Type of shares : Capitalization
ISIN code : LU2036822042
Bloomberg code : CPSIIEA LX
Minimum recommended investment horizon : 5 years

Risk Indicator (Source : Fund Admin)



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) : 189.36 (EUR)
Assets Under Management (AUM) : 289.71 (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 : 2pm CET
Execution NAV : D
Subscription Value Date / Redemption Date : D+2 / D+2
Minimum initial subscription : 100000 Euros
Minimum subsequent subscription : 1 Ten-Thousandth of Share(s)/Equitie(s)
Subscription fee (max) / Redemption fee : 5.00% / 0.00%
Management fees and other administrative or operating costs : 0.96%
Performance fees : Yes

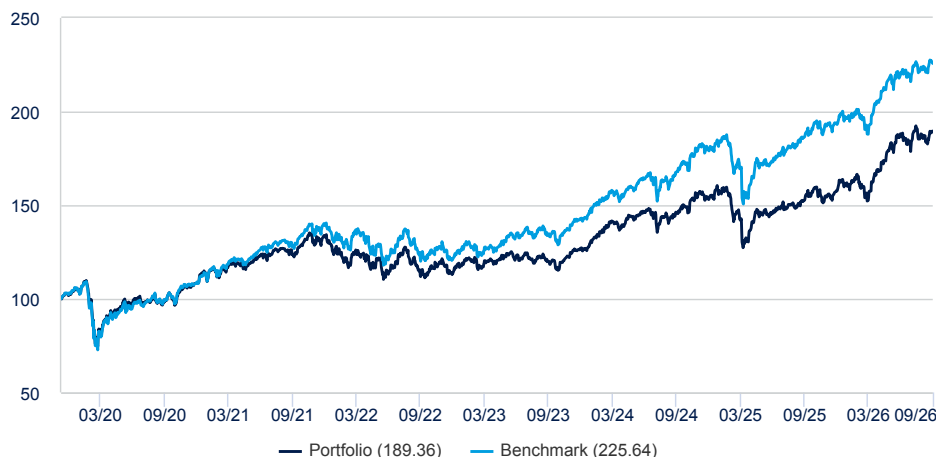
All details are available in the legal documentation

INVESTMENT STRATEGY (Source: Amundi Group)

The fund's objective is to outperform global equity markets over a long-term period (minimum of five years) by investing in international equities which contribute to social progress and to the reduction of inequalities around the world. The investment process integrates a sustainable approach. In order to define the universe, the Management Company assesses each company on different aspects such as tax policy, wage policy, health & well-being, education, diversity, ethic, ...

ANALYSIS OF THE NET PERFORMANCE (Source: Fund Admin)

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



ANNUALISED PERFORMANCES (Source: Fund Admin) ¹

	YTD	1 month	3 months	1 year	3 years	5 years	Since
Since	31/12/2025	31/08/2026	30/06/2026	30/09/2025	29/09/2023	30/09/2021	10/12/2019
Portfolio	20.17%	0.99%	0.64%	23.76%	16.43%	8.92%	9.83%
Benchmark	16.87%	1.13%	2.27%	20.78%	18.88%	12.02%	12.69%
Spread	3.29%	-0.14%	-1.63%	2.99%	-2.45%	-3.10%	-2.86%

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	2.71%	20.91%	12.15%	-14.89%	22.29%	6.89%	-	-	-	-
Benchmark	7.86%	25.33%	18.06%	-13.01%	27.54%	6.65%	-	-	-	-
Spread	-5.15%	-4.43%	-5.91%	-1.87%	-5.25%	0.24%	-	-	-	-

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.

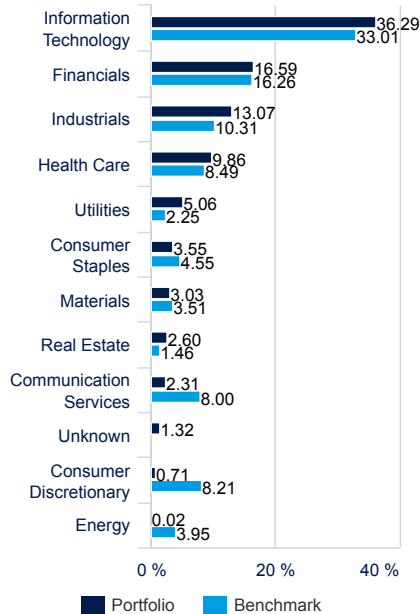
RISK ANALYSIS (Source: Fund Admin) ^{*}

	1 year	3 years	5 years	Inception to date [*]
Portfolio volatility [*]	13.22%	12.82%	13.27%	15.77%
Benchmark volatility	10.48%	12.01%	12.75%	15.35%
Portfolio Information ratio	0.38	-0.68	-0.83	-0.78
Tracking Error ex-post	5.24%	4.21%	3.99%	3.86%

^{*} Annualised data

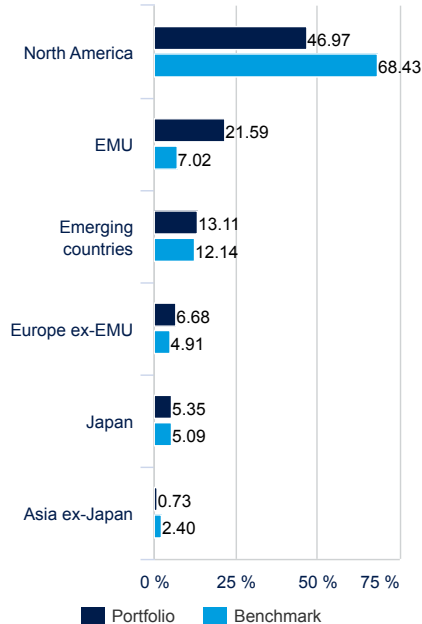
PORTFOLIO BREAKDOWN (Source: Amundi Group)

SECTOR BREAKDOWN (Source: Amundi Group) *

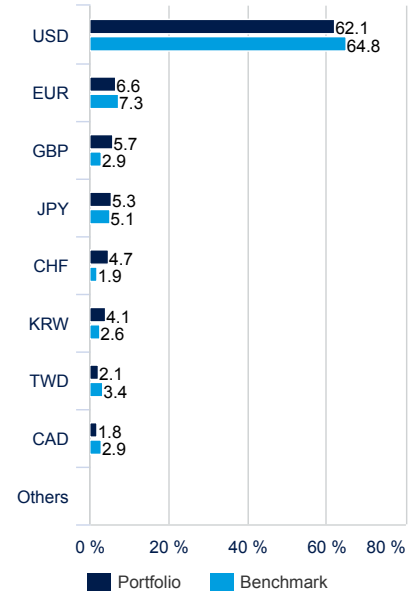


* % of assets

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)

Average market Cap (Bn €)
 % Mid Caps + Small Caps
 % Large Caps
 Per 12 Month forward
 Price to Book
 Price to Cash Flow
 Dividend Yield (%)
 Annualized EPS Growth (n/n+2) (%)
 Annualized Revenue Growth (n/n+2) (%)

	Portfolio	Benchmark
Average market Cap (Bn €)	625.55	946.27
% Mid Caps + Small Caps	30.40	29.08
% Large Caps	69.60	70.92
Per 12 Month forward	15.61	16.31
Price to Book	3.53	3.65
Price to Cash Flow	15.18	15.03
Dividend Yield (%)	1.79	1.62
Annualized EPS Growth (n/n+2) (%)	21.50	18.55
Annualized Revenue Growth (n/n+2) (%)	13.51	13.95

Issuer number (excluding cash)

72

Cash as % of total assets

7.41%

MAIN POSITIONS IN PORTFOLIO

(Source: Amundi Group) *

	Sector	Weight	Spread / Index
MICROSOFT CORP	Information Technology	5.49%	1.99%
NVIDIA CORP	Information Technology	5.05%	-0.04%
TAIWAN SEMICONDUCTOR-SP ADR	Information Technology	3.88%	3.88%
SAMSUNG ELECTRONICS	Information Technology	3.55%	2.64%
SCHNEIDER ELECT SE	Industrials	2.85%	2.67%
ANGLO AMERICAN PLC GBP	Materials	2.32%	2.26%
MIZUHO FINANCIAL GROUP INC	Financials	2.27%	2.15%
MERCK & CO. INC.	Health Care	2.24%	1.88%
MASTERCARD INC-CL A	Financials	2.19%	1.74%
SERVICENOW INC	Information Technology	1.84%	1.71%

* Excluding mutual funds

TEAM MANAGEMENT

**Yasmine De Bray**

Portfolio Manager

**Alexandre Blein**

Portfolio Manager

MANAGER'S COMMENT

In September, global equities rose by +1.10% in euros, but in a mixed environment characterized by a strong concentration of gains in technology and communication services stocks. The launch of Muse, Meta's new personal agent, served as a new catalyst for the technology sector, strengthening demand prospects for the infrastructure required to deploy AI agents, particularly semiconductors and CPUs. However, this positive momentum for equities took place in a much more restrictive interest rate environment. The yield on 10-year US Treasuries rose by 53 basis points over the month to reach 5.3%, driven by persistent inflationary pressures, concerns about the trajectory of public finances, and considerable financing needs, in addition to the massive investments required for the development of AI-related infrastructure. This rise in US rates spread to European bond markets, with particularly strong pressure in France: the French 10-year yield rose by 61 basis points to reach 4.85%, compared to only 26 basis points for the German Bund (3.6%), as concerns about the French budget trajectory were amplified by the approach of the 2027 presidential election. The sharp rise in oil prices, with Brent up by around 14% over the month amid ongoing tensions in the Middle East, further heightened inflation fears.

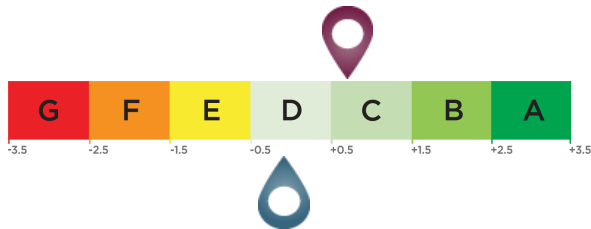
In this context, the fund rose by 0.99% compared to 1.13% for the MSCI ACWI index. The fund's absolute and relative performance was driven by the technology sector, notably by the rise in semiconductors with Intel +37%, TSMC +13%, Qualcomm +11% following the announcement of a commercial agreement with Amazon, and semiconductor equipment manufacturers. The fund's relative performance also benefited from our significant underweighting in the consumer discretionary sector, which was penalized by rising rates but also by the launch of the Muse agent, which could create greater price transparency and arbitrage, or even disintermediate certain business models (Booking -16%, DoorDash -19%). Our underexposure to and stock selection in the consumer staples sector also worked in our favor, with Ahold Delhaize outperforming the food segment from which we are absent. Nevertheless, the fund slightly lagged the index due to our overexposure to France (exposure nonetheless reduced at the end of August), mainly through the industrial sector (Schneider, Legrand, Saint Gobain). We were also penalized by the underperformance of the MedTech sector, dragged down by Stryker's warning on its third-quarter results at the Wells Fargo healthcare conference. Finally, we did not benefit from the rise in Meta (+4%) and Alphabet (+30%), which are absent from our social thematic universe.

During the month, we again reduced our exposure to France by more than 1 percentage point. We also decreased our overweight in banks, particularly US banks, believing that rising rates could intensify competition for deposits and weaken both market and economic momentum. At the same time, we took profits on the artificial intelligence infrastructure theme, mainly among equipment manufacturers and processor makers. Conversely, we selectively increased our exposure to software, notably through Microsoft, Synopsys, and ServiceNow. We believe the market is overestimating the risks that the rise of artificial intelligence poses to their competitive positions, even as its integration into their offerings could support their growth and open up new sources of revenue. Finally, we switched from Visa to Mastercard, whose growth prospects for 2027 appear more favorable to us.

Finally, while AI has remained a powerful market driver, questions surrounding its development have increased. The debate now focuses as much on the sector's considerable financing needs as on the ability to control increasingly autonomous agents. At the same time, opposition to the development of data centers is intensifying in the United States, particularly around their electricity and water consumption, and is gradually becoming a political issue ahead of the midterm elections. In this context, we are gradually diversifying the portfolio's exposure beyond the theme of data center-related infrastructure. In doing so, we favor stocks offering opportunities that go beyond the simple continuation of the cycle.

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: 100% MSCI ACWI

Investment Portfolio Score: 0.69

ESG Investment Universe Score¹: -0.10

ESG Coverage (source: Amundi) *

	Portfolio	ESG Investment Universe
Percentage with an Amundi ESG rating ²	100.00%	99.76%
Percentage that can have an ESG rating ³	92.52%	100.00%

* 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 Policy⁴, 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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SRI Terminology

Socially Responsible Investment (SRI)

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

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 scale

Rating scale from A (best score) to G (worst score)

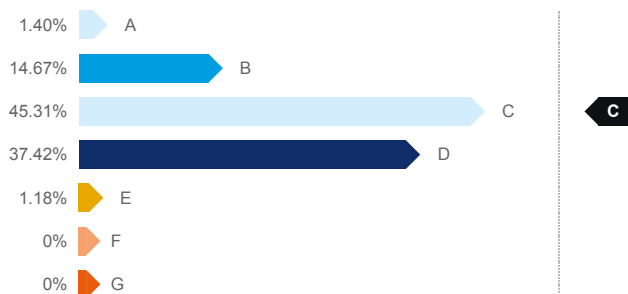


AVERAGE ESG RATING (source : Amundi)

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

ESG Benchmark

100% MSCI ACWI

Portfolio Breakdown by ESG Rating¹

ESG Scores and Ratings

	Portfolio	Benchmark
E Score	0.77	0.25
S Score	0.61	-0.15
G Score	0.35	-0.34
ESG Score	0.69	-0.10
ESG Rating c.	C	D

Average rating of the universe after excluding the bottom 30% of the lowest-rated issuers 0.34

Coverage of ESG¹ analysis (Source: Amundi)

Number of issuers in the portfolio	76
% of the portfolio with an ESG rating ²	100%

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).

MorningstarSustainabilityRatingDate : 31/07/2026

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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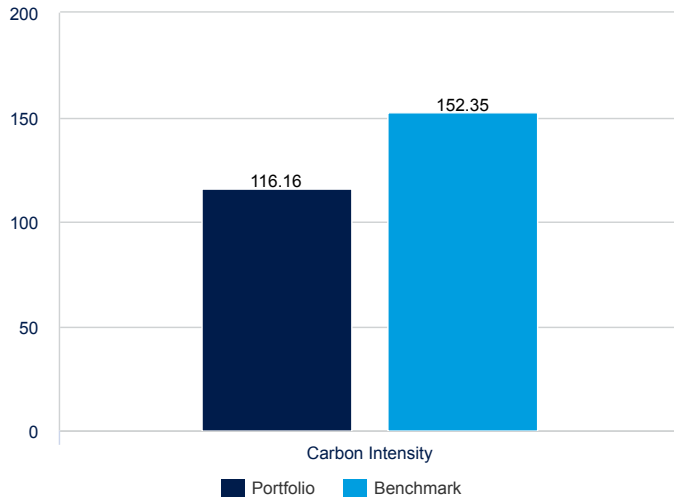
¹ Outstanding securities in terms of ESG criteria excluding cash assets.

The decision of the investor to invest in the promoted fund should take into account all the characteristics or objectives of the fund.

Focus on Environmental, Social and Governance key performance indicators

In addition to the overall ESG assessment of the portfolio and the E, S and G dimensions, the manager uses impact indicators to assess the ESG quality of his portfolio. Four representative indicators of Environment, Social, Human Rights and Governance have been identified. The manager's minimum objective is to deliver a quality score higher than that of the index on at least two of the indicators.

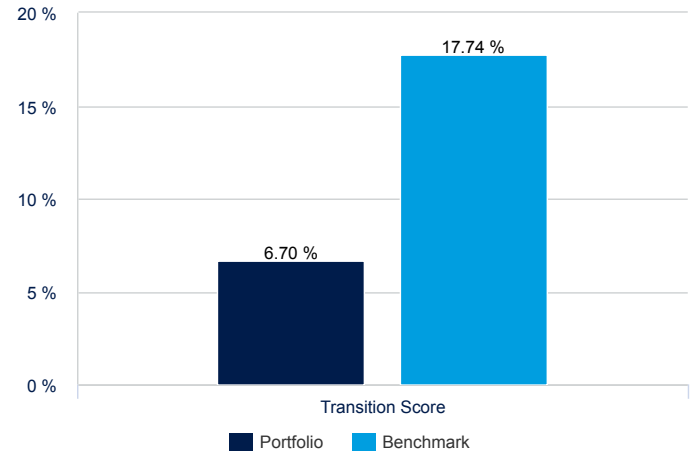
ENVIRONMENT:Carbon intensity



GHG intensity of investee companies – tCO₂eq/€m de revenus
Source : Trucost

Coverage rate (Portfolio/Benchmark) 100% 99.18%

ENVIRONMENT:Investments in companies without carbon emissions reduction initiatives (%)



Share of investments in investee companies without carbon emission reduction initiatives aimed at aligning with the Paris Agreement
Source: SBTi, CDP

Coverage rate (Portfolio/Benchmark) 100% 100%

GOVERNANCE:Independent board members



Coverage rate (Portfolio/Benchmark) 98.70% 99.48%

RESPECT FOR HUMAN RIGHTS: decent work and freedom of association



Coverage rate (Portfolio/Benchmark) 98.70% 99.48%

Sources and definitions

Carbon Intensity: PAI 3 measures carbon emissions expressed in million euros (€ million) of revenue. The Greenhouse Gas intensity of the relevant portfolio is determined by calculating the portfolio weighted average of the total greenhouse gas emissions intensity per million euros of sales of the companies in the portfolio (t/EUR million sales).

Amundi relies on the data provider S&P-Trucost, whose methodology is based on the Greenhouse Gas Protocol:

Scope 1: Direct emissions generated by resources owned or controlled by the company.

Scope 2: Indirect emissions generated by the purchase or production of electricity, steam, or heat.

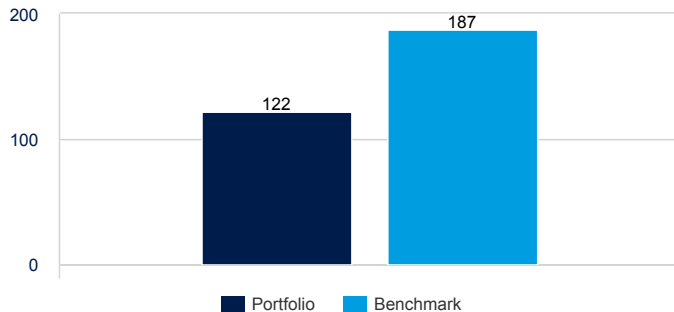
Scope 3: All other indirect emissions, both upstream and downstream of the value chain. For data robustness reasons, we have chosen to use emissions from upstream Scope 3 activities.

Investments in companies that have not taken initiatives to reduce their carbon emissions: The extent of investments in companies without carbon emissions reduction initiatives in the relevant portfolio is assessed by calculating the sum of the weights of these companies in the relevant portfolio that don't have submitted Science-Based Target (SBT) or CDP target. The PAI indicator uses the "relevant" approach, meaning that the denominator is determined by considering the relevant portfolio. The weights of the portfolio are adjusted to account for incomplete data coverage.

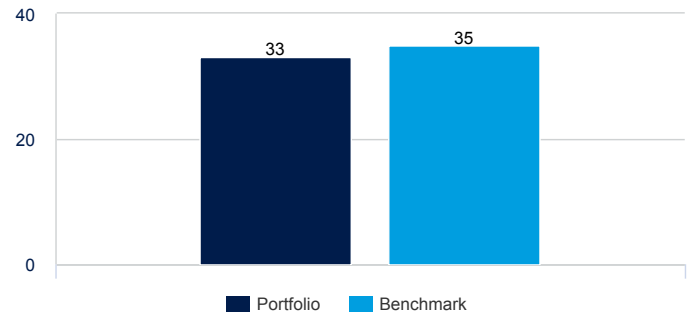
Independent board members: Board independence. average percentage of independent directors on the Board of Directors. Data provider: Refinitiv

Human rights policy: Board independence. average percentage of independent directors on the Board of Directors. Data provider: Refinitiv

Focus on impact indicators

CEO pay ratio²

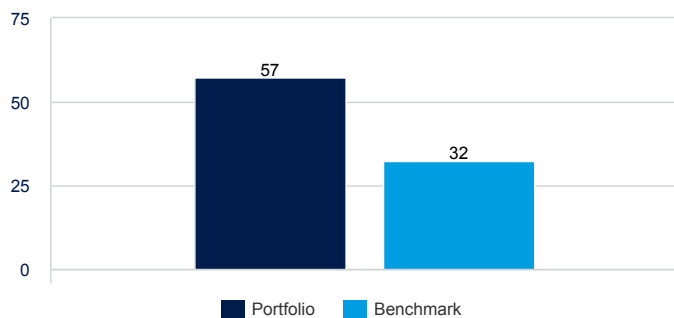
Total pay of Chairman and CEO divided by average employee pay (incl. incentives/profit-sharing)

Staff training¹

Number of hours of training per employee per year

Coverage rate (Portfolio/Index):

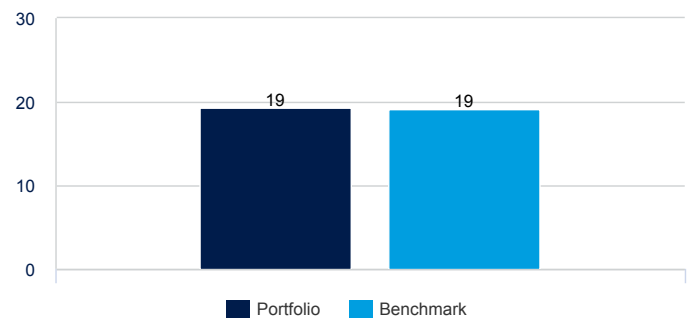
Category	Value
Portfolio	100%
Benchmark	100%

Employee representation (%)¹

Percentage of employees covered by collective bargaining agreements

% Average training hours coverage

Category	Value
Portfolio	100%
Benchmark	100%

Gender diversity on the Executive Committee (%)¹

Percentage of Executive Committee members who are women

% Trade Union Representation coverage

Category	Value
Portfolio	100%
Benchmark	100%

% Executive Members Gender Div coverage

Category	Value
Portfolio	100%
Benchmark	100%

Sources, definitions and methodological notes

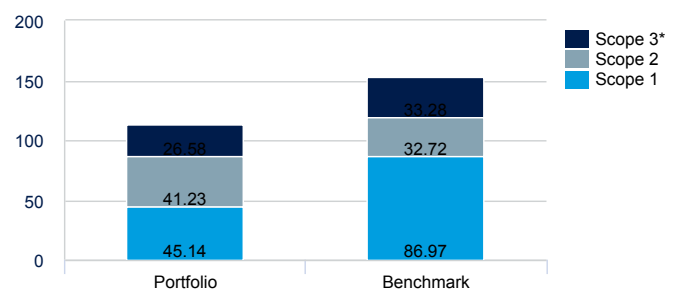
1. Data for these indicators are provided by Reuters. They are shown as an average based on data available from the portfolio and the index.

2. CPRAM Research. For companies in the United States, the United Kingdom and Germany, data are taken from official publications, namely the SEC, the IMU and the HPC. Data for other countries are collected from brokers.

3. Carbon data are provided by Trucost. They correspond to companies' annual emissions and are shown in tonnes of CO2 equivalent, i.e. they include the six greenhouse gases listed in the Kyoto protocol, for which emission volumes are multiplied by their global warming potential (GWP) to calculate the CO2 equivalent.

Carbon footprint per euro million of sales³

Total carbon portfolio footprint (Portfolio/Index) : 112.95 / 152.97



This indicator measures the average emissions in metric tonnes of carbon equivalent per unit of a company's revenue (€ million of sales). This is an indicator of the carbon intensity of the value chain of the companies in the portfolio.

* Source: TRUCOST, first-tier suppliers only.

Coverage rate 100% 99.23%