CPR INVEST - SOCIAL EQUITIES - R EUR - ACC
LU2036822554

EQUITY 31/08/2026

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 : LU2036822554
Bloomberg code : CPSIREA 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) : 184.69 (EUR)
Assets Under Management (AUM) :
293.57 (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 :
1 Ten-Thousandth of Share(s)/Equitie(s)
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 :
1.32%
Performance fees : Yes

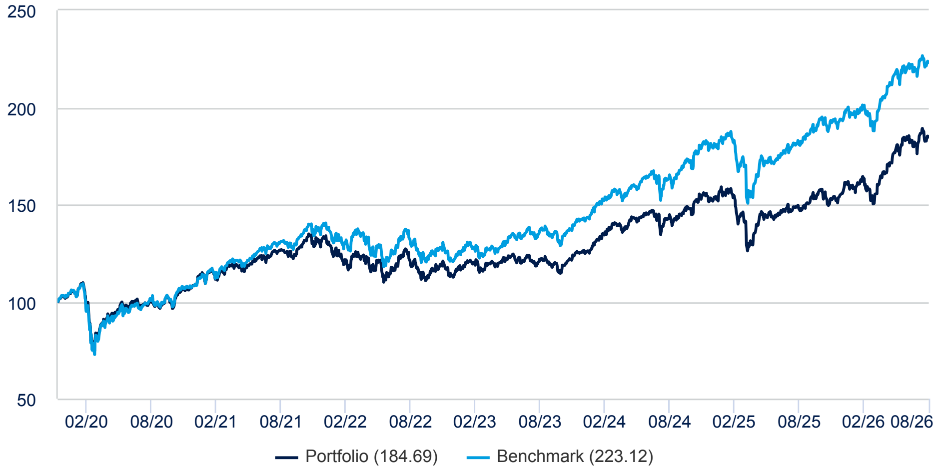
All details are available in the legal documentation

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]

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 10/12/2019
Portfolio	18.62%	1.97%	3.88%	24.74%	15.00%	7.85%	9.55%
Benchmark	15.57%	1.69%	2.39%	23.29%	17.77%	11.23%	12.67%
Spread	3.05%	0.27%	1.48%	1.45%	-2.76%	-3.38%	-3.12%

[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	2.36%	20.64%	11.94%	-15.02%	22.02%	6.85%	-	-	-	-
Benchmark	7.86%	25.33%	18.06%	-13.01%	27.54%	6.65%	-	-	-	-
Spread	-5.50%	-4.70%	-6.12%	-2.01%	-5.52%	0.19%	-	-	-	-

[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.

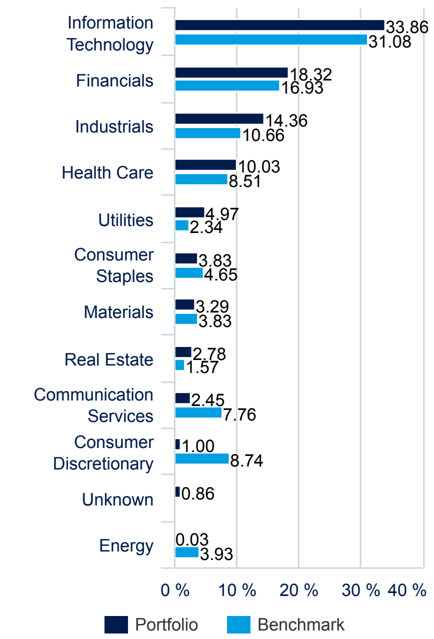
RISK ANALYSIS *(Source: Fund Admin)* *

	1 year	3 years	5 years	Inception to date *
Portfolio volatility *	12.84%	12.81%	13.23%	15.81%
Benchmark volatility	10.26%	12.13%	12.75%	15.41%
Portfolio Information ratio	0.29	-0.67	-0.86	-0.80
Tracking Error ex-post	5.04%	4.10%	3.93%	3.83%

* Annualised data

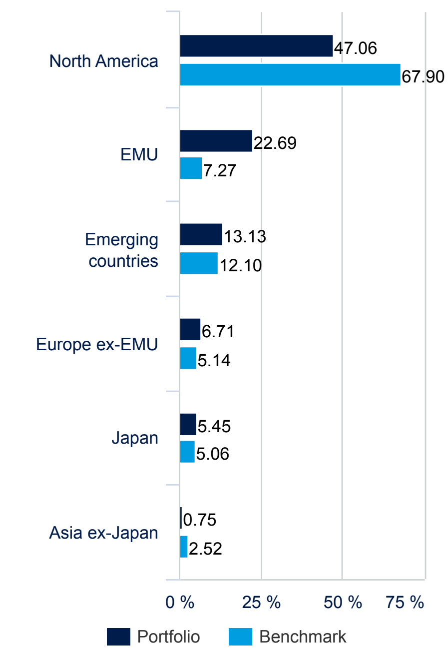
PORTFOLIO BREAKDOWN *(Source: Amundi Group)*

SECTOR BREAKDOWN *(Source: Amundi Group) **

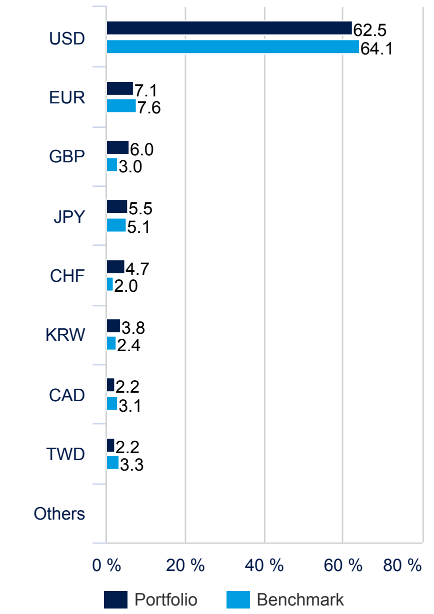


* % of assets

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)

	Portfolio	Benchmark
Average market Cap (Bn €)	637.14	929.95
% Mid Caps + Small Caps	29.64	29.09
% Large Caps	70.36	70.91
Per 12 Month forward	16.51	16.85
Price to Book	3.61	3.71
Price to Cash Flow	16.05	15.54
Dividend Yield (%)	1.70	1.58
Annualized EPS Growth (n/n+2) (%)	20.94	18.03
Annualized Revenue Growth (n/n+2) (%)	13.21	13.95

Issuer number (excluding cash)	75
Cash as % of total assets	0.49%

MAIN POSITIONS IN PORFOLIO
*(Source: Amundi Group) **

	Sector	Weight	Spread / Index
MICROSOFT CORP	Information Technology	4.99%	1.52%
NVIDIA CORP	Information Technology	4.89%	0.08%
TAIWAN SEMICONDUCTOR-SP ADR	Information Technology	3.75%	3.75%
SCHNEIDER ELECT SE	Industrials	3.39%	3.21%
SAMSUNG ELECTRONICS	Information Technology	3.22%	2.38%
ANGLO AMERICAN PLC GBP	Materials	2.45%	2.39%
VISA INC-CLASS A SHARES	Financials	2.39%	1.77%
MERCK & CO. INC.	Health Care	2.22%	1.87%
ROYAL BANK OF CANADA	Financials	2.17%	1.89%
MIZUHO FINANCIAL GROUP INC	Financials	2.11%	1.99%

* Excluding mutual funds

TEAM MANAGEMENT

Yasmine De Bray

Portfolio Manager

Alexandre Blein

Portfolio Manager

MANAGER'S COMMENT

Global equity markets returned to a positive dynamic in August, supported by the quality of second-quarter earnings releases and by activity indicators that remained generally resilient. However, the geopolitical context remained volatile: the alternation of signs of easing and new episodes of tension in the US-Iran conflict did not allow for a lasting solution, maintaining a high risk premium on oil and, even more so, on refined products. These energy tensions, combined with persistent inflation, the scale of public financing needs, and questions about the sustainability of fiscal trajectories, kept pressure on long-term rates. This pressure was particularly pronounced in Europe and Japan, while US rates experienced significant volatility before ending the month close to their end-July levels. In this environment, the materials and energy sectors benefited from the rise in commodities, while the segments most sensitive to rates, notably real estate and utilities, suffered more. Technology nevertheless outperformed thanks to strong results and upward earnings revisions. Within the sector, the month was marked by a pronounced rotation in favor of software. After their sharp correction in July, semiconductors rebounded, still supported by strong investment in artificial intelligence infrastructure, but their gains remained well below those of software. The releases indeed confirmed the resilience of demand, as well as the first tangible effects of AI monetization in certain segments such as data and cybersecurity.

In this context, the fund rose by +1.97% over the month, compared to +1.69% for the benchmark index, representing an outperformance of +0.28%. This outperformance is notably explained by the absence of Alphabet and the strong rise of Publicis (+9%, following its excellent results published in July) within the communication services sector, as well as by the underweighting of the consumer discretionary sector, notably through the absence of Amazon. We also remain on the sidelines of the luxury sector, for lack of a catalyst, despite historically attractive valuations. The fund’s technology stocks slightly outperformed those in the index: the rebound in software, with Palo Alto Networks, ServiceNow, and Salesforce, offset the more mixed relative performance of our semiconductor holdings. Within memory stocks, we thus suffered from the strong outperformance of Micron compared to SK Hynix and Samsung. The absence of the energy sector, for ESG reasons, had a marginal impact on the fund’s relative performance.

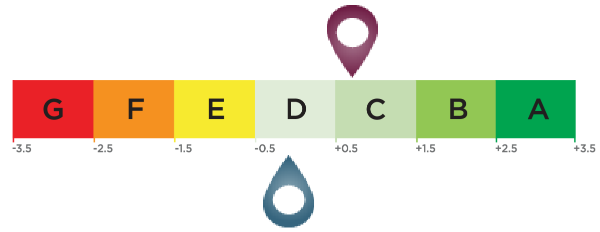
During the month, we reduced our exposure to France by about 2.5%, notably through the sale of Orange. Nevertheless, we remain overweight in the region, which continues to offer interesting idiosyncratic investment ideas. We also took some profits on Equinix, Palo Alto Networks, Schneider Electric, and certain banks, which allowed us to temporarily rebuild the cash pocket. Conversely, we increased our position in Infineon on a pullback and initiated a position in Delta Electronics, two stocks that seem well positioned to capture opportunities related to the migration to 800 VDC in data centers. KPN was also slightly increased as part of a selective reallocation within the telecom sector.

We believe we are entering a new phase in the AI-related infrastructure spending cycle, characterized by still very strong demand but increasingly dependent on market financing (capital increases and debt issuance), while supply is adjusting upwards through supplier diversification and the establishment of new capacities. Furthermore, the market environment seems more fragile to us, between the prolongation of the conflict in Iran, concerns related to budgetary spending, and the rise in long-term rates. In this context, we maintain a cautious approach, focused on stock selection, without major rotation. Our convictions remain strong on data center-related infrastructure, while recognizing that we are entering a phase of uncertainty in the AI value chain, between high industrial visibility and persistent uncertainties regarding financing and the US political context, with growing opposition to the granting of permits for the construction of new data centers. In this environment, we favor stocks offering opportunities that go beyond the simple continuation of the cycle, while maintaining our ESG discipline, which structurally excludes the energy sector.

AVERAGE ESG RATING (source : Amundi)

Environmental, social and governance rating

ESG Investment Universe: 100% MSCI ACWI



Investment Portfolio Score: 0.68

ESG Investment Universe Score[1]: -0.10

ESG Coverage (source: Amundi) *

	Portfolio	ESG Investment Universe
Percentage with an Amundi ESG rating [2]	100.00%	99.84%
Percentage that can have an ESG rating [3]	94.05%	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 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).

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)

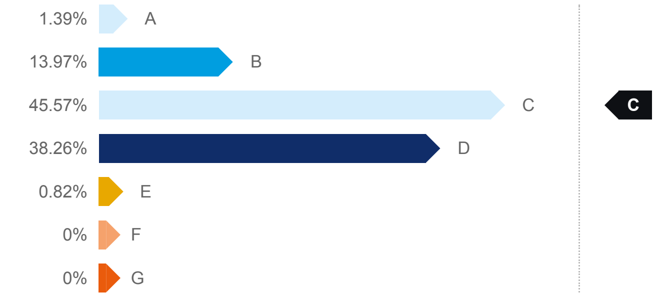
AVERAGE ESG RATING (source : Amundi)

Environmental, social and governance rating

ESG Benchmark

100% MSCI ACWI

Portfolio Breakdown by ESG Rating[1]



ESG Scores and Ratings

	Portfolio	Benchmark
E Score	0.77	0.24
S Score	0.61	-0.15
G Score	0.34	-0.33
ESG Score	0.68	-0.10
ESG Rating c.	C	D

Coverage of ESG[1] analysis (Source: Amundi)

Number of issuers in the portfolio	79
% 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 : **30/06/2026**

Source Morningstar ©
Sustainability Score - based on corporate ESG risk analysis provided by Sustainalytics used in the calculation of Morningstar's sustainability score.

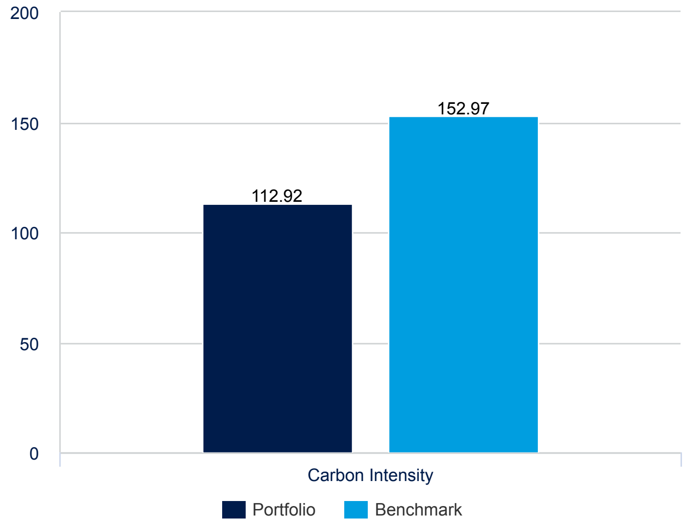
[1] Outstanding securities in terms of ESG criteria excluding cash assets.

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.

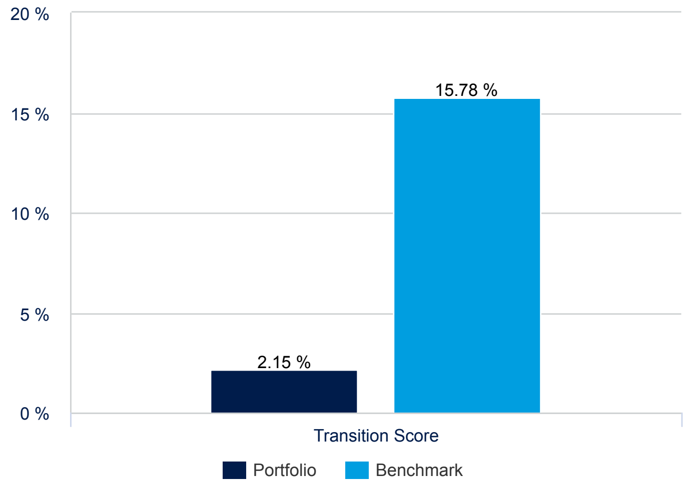
ENVIRONMENT:Carbon intensity



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

Coverage rate (Portfolio/Benchmark)	100%	99.23%

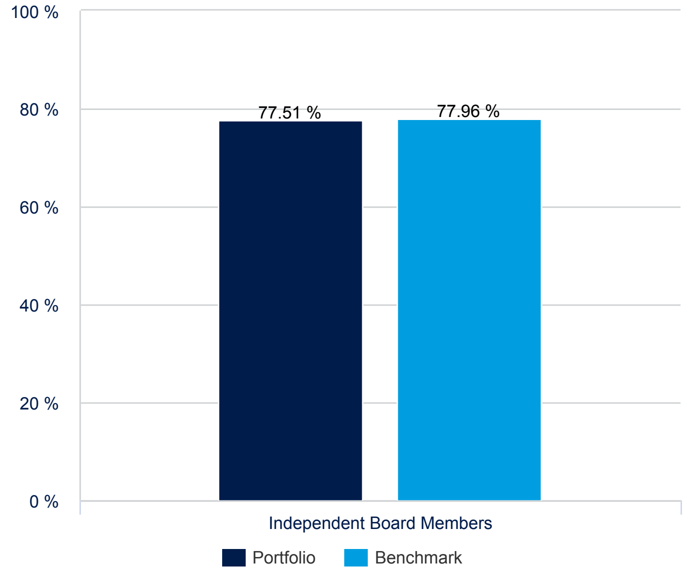
ENVIRONMENT:Investments in companies without carbon emissions reduction initiatives (%)



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

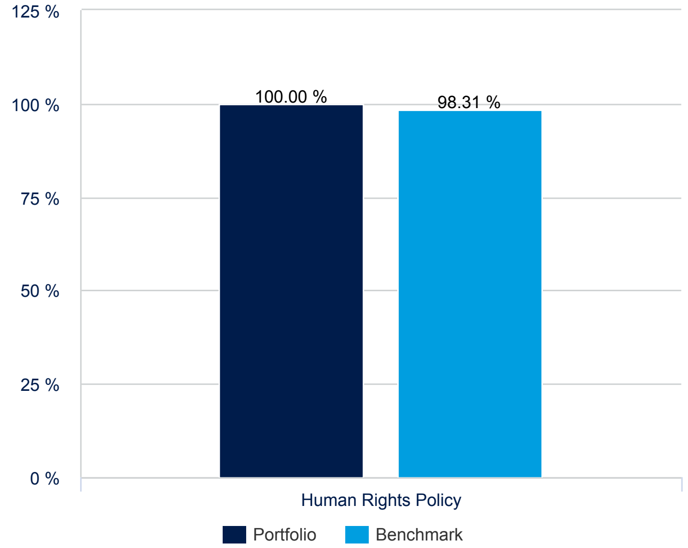
Coverage rate (Portfolio/Benchmark)	100%	100%

GOVERNANCE:Independent board members



Coverage rate (Portfolio/Benchmark)	98.90%	99.52%

RESPECT FOR HUMAN RIGHTS: decent work and freedom of association



Coverage rate (Portfolio/Benchmark)	98.90%	99.52%

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.

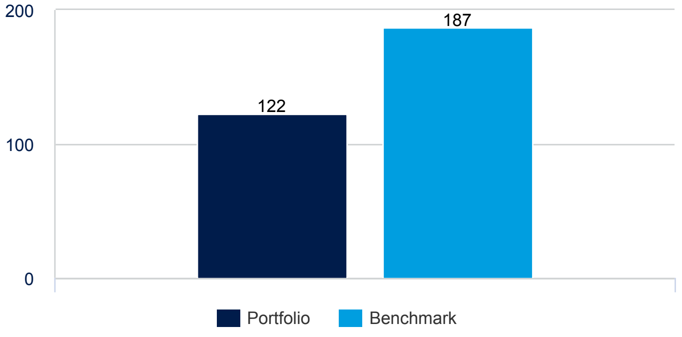
Investments in companies that have not taken initiatives to reduce their carbon emissions:The extent of investments in companies without carbon emissions reduction initiatives in the relevant portfolio is assessed by calculating the sum of the weights of these companies in the relevant portfolio that 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

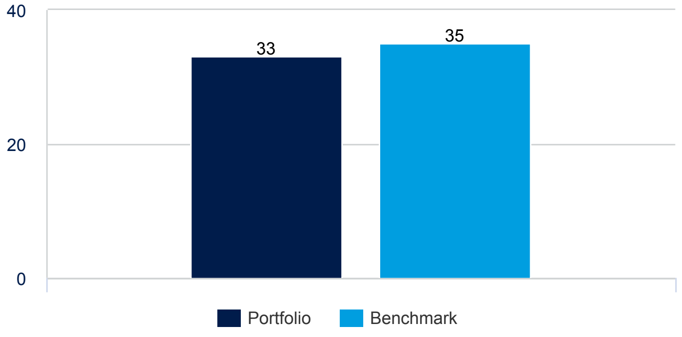
CEO pay ratio[2]



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

	Portfolio	Benchmark
Coverage rate (Portfolio/Index):	100%	100%

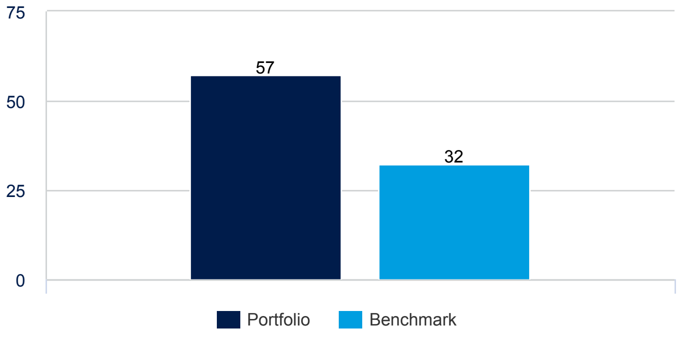
Staff training[1]



Number of hours of training per employee per year

	Portfolio	Benchmark
% Average training hours coverage	100%	100%

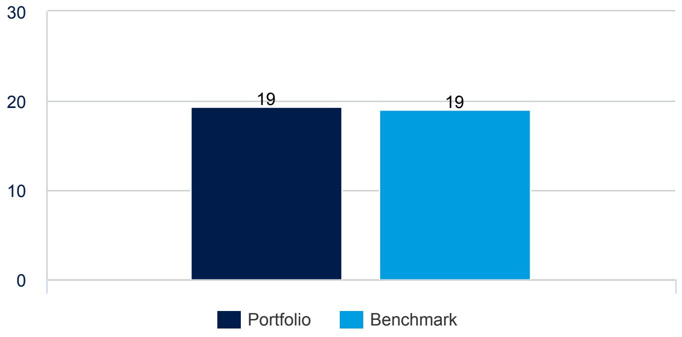
Employee representation (%)[1]



Percentage of employees covered by collective bargaining agreements

	Portfolio	Benchmark
% Trade Union Representation coverage	100%	100%

Gender diversity on the Executive Committee (%)[1]



Percentage of Executive Committee members who are women

	Portfolio	Benchmark
% Executive Members Gender Div coverage	100%	100%

Sources, definitions and methodological notes

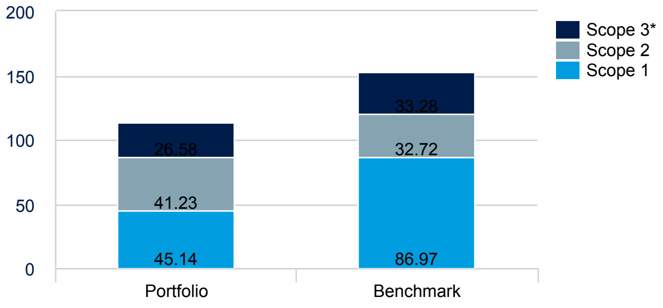
1. Data for these indicators are provided by Reuters. They are shown as an average based on data available from the portfolio and the index.

2. CPR AM 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 CO_2 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 CO_2 equivalent.

Carbon footprint per euro million of sales[3]

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%