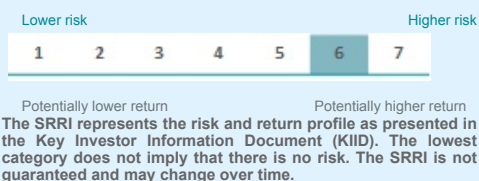


KEY FEATURES (Source: Amundi Group)

Creation date : 12/12/2019
Fund structure : SICAV under Luxembourg law
Directive : UCITS IV
AMF classification : -
Benchmark :
 100% MSCI WORLD HEALTH CARE EQUIP & SUPPLIES 10/40
PEA eligible : No
Currency : GBP
Type of shares : Capitalization
ISIN code : LU2067132592
Bloomberg code : -
Minimum recommended investment horizon :
 5 years

Risk & Reward Profile (SRRI) (Source: Fund Admin)



KEY FIGURES (Source: Amundi Group)

Net Asset Value (NAV) : 103.39 (GBP)
Assets Under Management (AUM) :
 134.26 (million GBP)
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 : 1000000 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 :
 0.73%
Performance fees : No

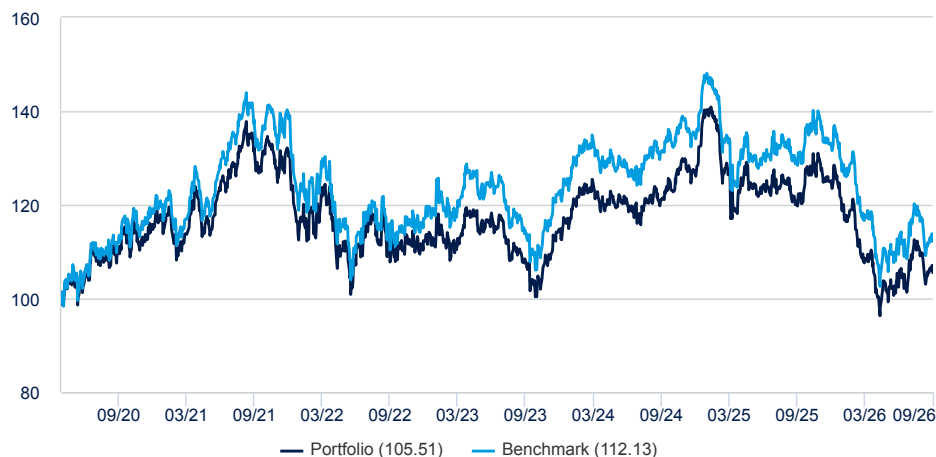
All details are available in the legal documentation

INVESTMENT STRATEGY (Source: Amundi Group)

The investment objective is to outperform global equity markets over a long-term period (minimum of five years) by investing in international equities of companies involved in the medical technology ecosystem, while integrating Environmental, Social and Governance (E, S, and G - or, when taken together, ESG) criteria in the investment process.

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 28/04/2020
Portfolio	-15.27%	-3.76%	3.04%	-12.49%	-0.69%	-4.24%	0.84%
Benchmark	-15.38%	-4.31%	2.48%	-13.45%	-0.54%	-3.87%	1.80%
Spread	0.11%	0.55%	0.56%	0.96%	-0.15%	-0.36%	-0.96%

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

ANNUAL PERFORMANCES (Source: Fund Admin) ²

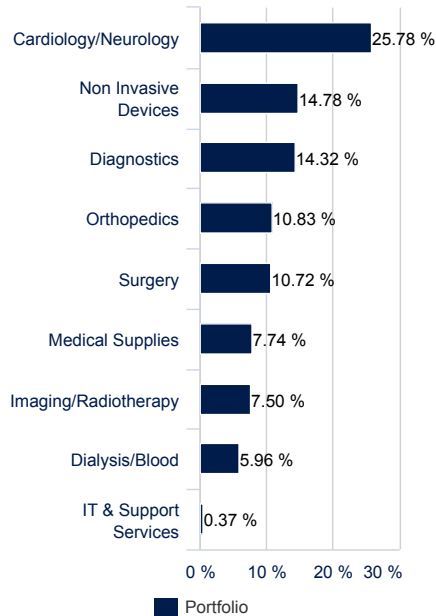
	2025	2024	2023	2022	2021
Portfolio	-1.23%	10.03%	2.18%	-13.94%	13.40%
Benchmark	-1.16%	9.24%	5.08%	-15.58%	16.89%
Spread	-0.07%	0.78%	-2.90%	1.64%	-3.49%

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.

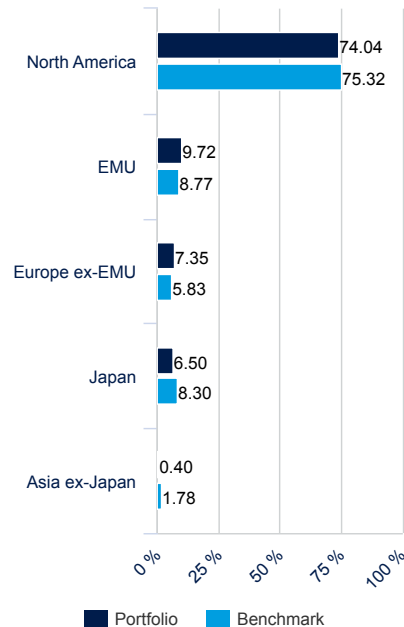
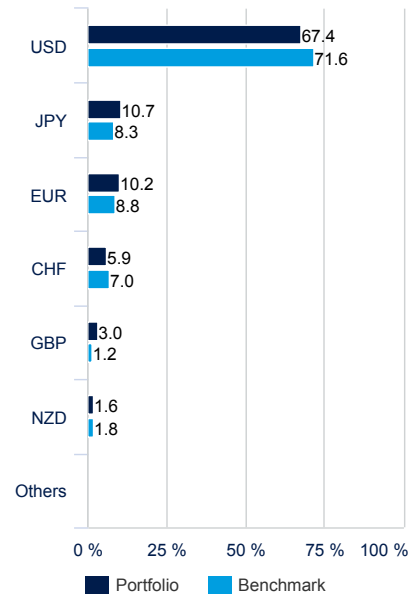
RISK ANALYSIS (Source: Fund Admin) ^{*}

	1 year	3 years	5 years	Inception to date [*]
Portfolio volatility [*]	17.40%	15.11%	16.20%	16.17%
Benchmark volatility	17.68%	15.20%	16.49%	16.50%
Portfolio Information ratio	0.51	-0.04	-0.13	-0.37
Tracking Error ex-post	2.06%	2.34%	2.53%	2.39%

^{*} 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 €)	61.53	946.27
% Mid Caps + Small Caps	60.72	29.08
% Large Caps	39.28	70.92
Per 12 Month forward	19.43	16.31
Price to Book	3.27	3.65
Price to Cash Flow	17.42	15.03
Dividend Yield (%)	1.39	1.62
Annualized EPS Growth (n/n+2) (%)	14.12	18.55
Annualized Revenue Growth (n/n+2) (%)	8.16	13.95

Issuer number (excluding cash)

44

Cash as % of total assets

1.48%

MAIN POSITIONS IN PORTFOLIO

(Source: Amundi Group) *

	Sector	Weight	Spread / Index
INTUITIVE SURGICAL INC	Health Care	8.78%	-0.35%
STRYKER CORPORATION	Health Care	8.66%	0.41%
ABBOTT LABORATORIES	Health Care	8.62%	-0.26%
MEDTRONIC PLC	Health Care	7.00%	-1.81%
EDWARDS LIFESCIENCES CORP	Health Care	5.11%	0.53%
DEXCOM INC	Health Care	4.73%	0.79%
BOSTON SCIENTIFIC CORP	Health Care	4.35%	0.11%
HOYA CORP	Health Care	3.39%	-1.04%
ESSILORLUXOTTICA	Health Care	3.29%	-1.04%
ALCON INC - CHF	Health Care	3.19%	-0.56%

* Excluding mutual funds

TEAM MANAGEMENT

**Nicolas Picard**

Portfolio Manager

**Eric Labbé**

Portfolio Manager

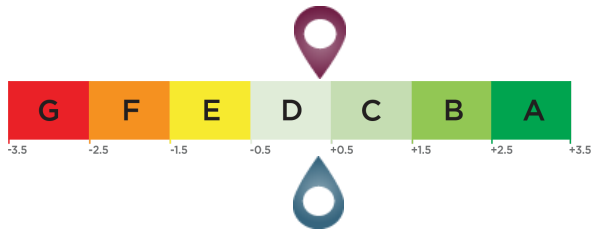
MANAGER'S COMMENT

Danaher unveiled its first AI-powered autonomous laboratory on October 7, with ramp-up expected in early 2027. Installed at Abcam, the platform is designed to discover antibodies and affinity reagents through a continuous "design-build-test-learn" loop. AI models propose molecules, robotic systems produce and test them, and each result is used to retrain the model for the next design cycle. The stated targets are ambitious: accelerating discovery by up to eightfold and increasing annual reagent production capacity tenfold, from a few dozen to several hundred. These figures remain design targets that have yet to be validated; the announcement's main significance lies in the platform's architecture. The laboratory combines technologies from five Danaher operating companies—Beckman Coulter Life Sciences, Cytiva, Genedata, IDT and Molecular Devices—orchestrated by Automata, a start-up in which Danaher invested in January. Danaher is positioning the project within a broader programme of "smart" instruments that can be controlled through software and generate data directly usable by AI. For a research tools provider, selling integrated workflows rather than standalone equipment is a way to differentiate itself from Thermo Fisher and Agilent. It also offers a means of increasing the share of recurring revenue generated by consumables and software. Over the longer term, the automation of early-stage research could become a structural driver of demand for laboratory equipment, and Danaher is positioning itself to capture that value. In September, CPR Invest – MedTech declined by 3.5% in euro terms compared with a 4.07% decrease for its benchmark, the MSCI World Health Care Equipment & Supplies 10/40 Index, representing an outperformance of 56 basis points. In an environment that once again proved unfavourable for growth stocks, the fund therefore cushioned part of the market decline. Relative performance was driven almost entirely by stock selection, which contributed 45 basis points, while the sector allocation effect remained virtually neutral. The month was marked by renewed interest-rate pressures amid monetary tightening in both the United States and Europe, rising oil prices, and higher US government bond yields. This environment weighed on the valuation multiples of growth companies, which account for a large share of the medical technology universe. These macroeconomic factors were compounded by several sector-specific developments: Stryker reported longer-lasting supply constraints than anticipated and continued weak demand for hip implants; Boston Scientific announced a cyberattack that disrupted its manufacturing and shipping operations; and Cooper Companies issued a weaker-than-expected outlook. These announcements led to significant performance dispersion, with Orthopaedics declining sharply, while Surgery benefited from gains in Intuitive Surgical. Against this backdrop, stock selection in Cardiology and Neurology was the main driver of outperformance, contributing approximately 46 basis points. AtriCure, a high-conviction off-benchmark holding, rose by 18.9% and alone contributed nearly 40 basis points. The stock continued to benefit from strong commercial momentum and the upgrade to its full-year guidance announced with its second-quarter results. Other specialist holdings, including Alphatec, also supported relative performance. Diagnostics contributed 36 basis points, primarily thanks to Thermo Fisher, which rose by 11.9%, as well as Danaher. Both companies benefited from the resilience of life-science tools and provided favourable diversification amid the challenges faced by several medical-device manufacturers. The fund's lack of exposure to Cooper Companies, which fell by 17.5% following disappointing guidance and the abandonment of plans to divest CooperSurgical, contributed 20 basis points. The absence of Zimmer Biomet, which was affected by broad weakness in the orthopaedics segment, together with underweight positions in ResMed and EssilorLuxottica, also proved beneficial. Conversely, the main detractor was the fund's underweight position in Intuitive Surgical, whose 10.3% gain cost the fund 18 basis points. The off-benchmark position in Enovis, which declined by 24.0%, the underweight position in Medtronic, and the overweight position in Insulet also weighed on performance. Lastly, Stryker made a negative contribution, as the fund's modest overweight position amplified the impact of the stock's 12.8% monthly decline. The U.S. medical technology sector is entering 2027 from a more favourable position, following several years of relative underperformance and slowing growth. In 2026, it is expected to underperform the S&P 500 for the seventh time in eight years, weighed down by the concentration of equity-market gains in artificial intelligence, as well as concerns over post-pandemic normalisation, GLP-1 therapies, hospital budget constraints and several company-specific challenges. This lack of investor confidence has brought the average valuation of large-cap companies down to approximately 16 times forward earnings, its lowest level in a decade and its widest relative discount to the S&P 500 since the technology bubble. Nevertheless, this weakness appears excessive given that underlying fundamentals remain solid. Organic revenue growth for large-cap companies is expected to reach 5.6% in 2026, broadly in line with its 20-year historical average. The main concern lies less in the absolute level of growth than in its deceleration from the 8.5% peak recorded in 2023. Company-specific headwinds—including the reset of Abbott's Nutrition business, the cyberattack affecting Stryker, and Boston Scientific's challenges in electrophysiology and with Watchman—have also reinforced the perception of a broad-based deterioration. The central scenario for 2027 is based on stabilisation, or even a modest reacceleration, in organic growth towards 6%, supported by easier comparison bases, the easing of certain temporary headwinds and contributions from new products. Innovation remains the sector's main structural source of support. U.S. regulatory approvals are accelerating, with 24 new premarket approvals already granted in 2026 and the median approval time falling to 284 days. Electrophysiology, transcatheter valves, robotic surgery, diabetes, neuromodulation and vascular disease continue to offer sustainable growth opportunities. Several product launches and clinical readouts could support investor sentiment in 2027.

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 WORLD HEALTH CARE EQUIP & SUPPLIES 10/40



 Investment Portfolio Score: 0.35

 ESG Investment Universe Score¹: 0.32

ESG Coverage (source: Amundi) *

	Portfolio	ESG Investment Universe
Percentage with an Amundi ESG rating ²	99.41%	98.46%
Percentage that can have an ESG rating ³	99.26%	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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