CPR INVEST - CLIMATE BONDS EURO - A CHFH - ACC

LU2401972190

OBLIGATAIRE 31/08/2026

The future is our today

KEY FEATURES *(Source: Amundi Group)*

Creation date : 10/11/2021
Fund structure : SICAV under Luxembourg law
Directive : UCITS IV
AMF classification : -
Benchmark :
100% BLOOMBERG EURO-AGG CORPORATE (E) HEDGED
PEA eligible : No
Currency : CHF
Type of shares : Capitalization
ISIN code : LU2401972190
Bloomberg code : -
Minimum recommended investment horizon :
> 3 years
Risk scale (according to KIID) :

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 > 3 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) : 97.52 (CHF)
Assets Under Management (AUM) :
504.29 (million CHF)

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 thousandth(s) of (a) share(s)
Minimum subsequent subscription :
1 thousandth(s) of (a) share(s)
Subscription fee (max) / Redemption fee :
5.00% / 0.00%
Management fees and other administrative or operating costs :
0.95%
Performance fees : Yes

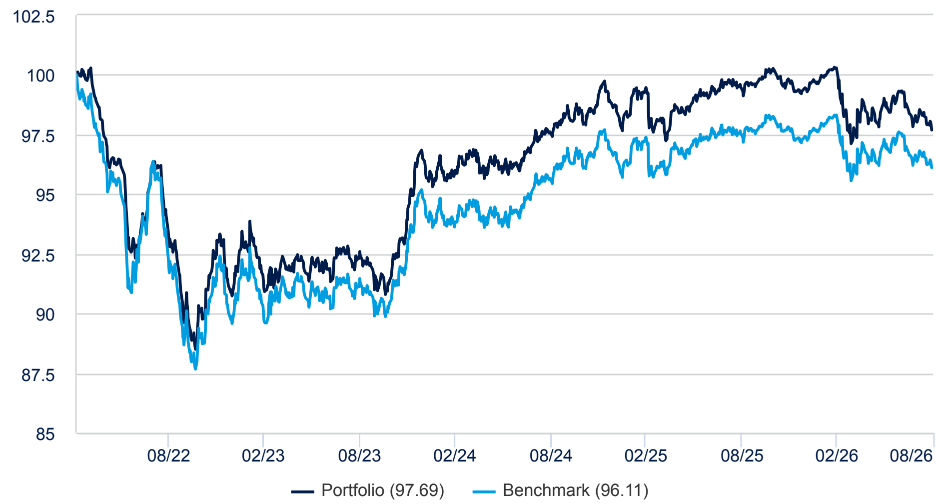
All details are available in the legal documentation

INVESTMENT STRATEGY *(Source: Amundi Group)*

The Compartment’s objective is to outperform the Bloomberg Barclays Euro-Agg Corporate Total Return index (over any 3-year period,) by selecting bonds denominated in Euro issued by companies around the world committed to limiting impact of climate change. The investment process also integrates Environmental, Social and Governance criteria (E, S, and G – or, when taken together, ESG).

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 -	Since 08/03/2022
Portfolio	-1.74%	-0.34%	-1.35%	-1.77%	1.80%	-	-0.52%
Benchmark	-1.31%	-0.27%	-1.23%	-1.44%	1.67%	-	-0.88%
Spread	-0.43%	-0.07%	-0.12%	-0.33%	0.14%	-	0.36%

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

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

	2025	2024	2023	2022	2021
Portfolio	0.70%	2.30%	6.36%	-	-
Benchmark	0.65%	2.00%	5.89%	-	-
Spread	0.05%	0.31%	0.46%	-	-

[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 *	2.50%	3.14%	-	4.24%
Benchmark volatility	2.29%	3.01%	-	4.44%
Portfolio Information ratio	-0.63	0.27	-	0.20
Tracking Error ex-post	0.45%	0.55%	-	1.07%

* Annualised data

The investor's should take into account all the features or objectives of the fund before deciding to invest in it. There is no guarantee that the ESG considerations will improve the investment strategy or performance of a fund.

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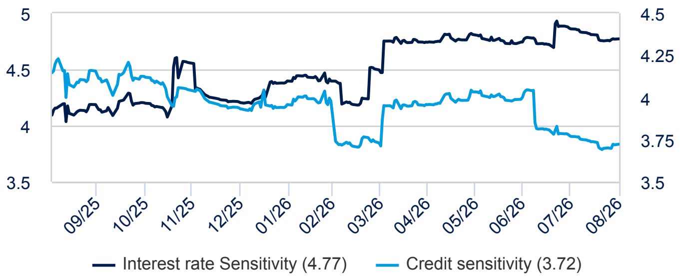
BOND

31/08/2026

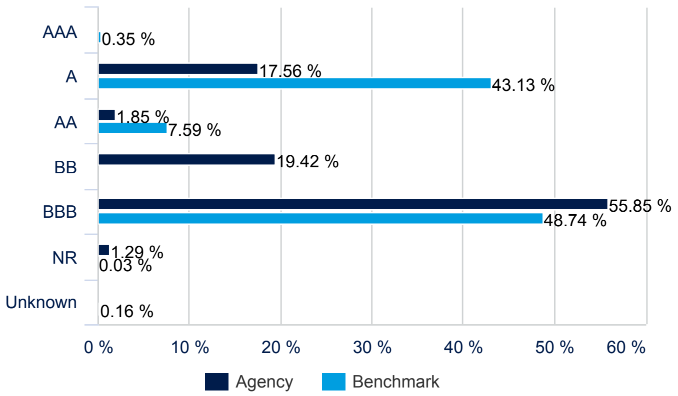
GLOBAL ANALYSIS *(Source: Amundi Group)*

	Portfolio	Index
Interest rate sensitivity	4.77	4.19
Credit sensitivity	3.72	4.19
Gross Yield rate	4.42%	3.85%
Spread	1	1
Agency average LT rating	BBB-	BBB+
Internal Note LT	BBB-	BBB
Liquidity inf. 7 days	4.52%	-
Credit Beta (PTF)	1.23	-
SWMD	4.72%	3.83%

EVOLUTION OF INTEREST RATE AND CREDIT SENSITIVITY *(Source: Amundi Group)*

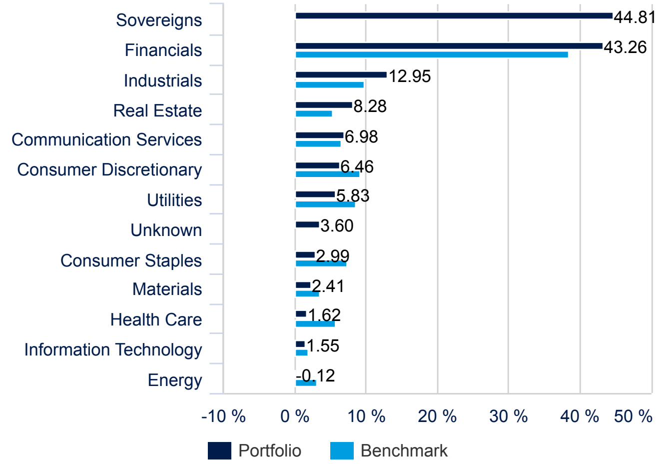


BREAKDOWN BY THE EMISSIONS LONG TERM RATING *(Source: Amundi Group)*



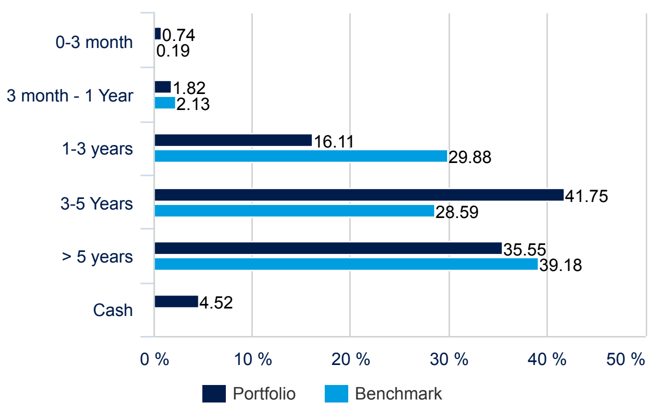
Excl. mutual funds and incl. credit derivatives

EXPOSURE BY SECTOR *(Source: Amundi Group)*

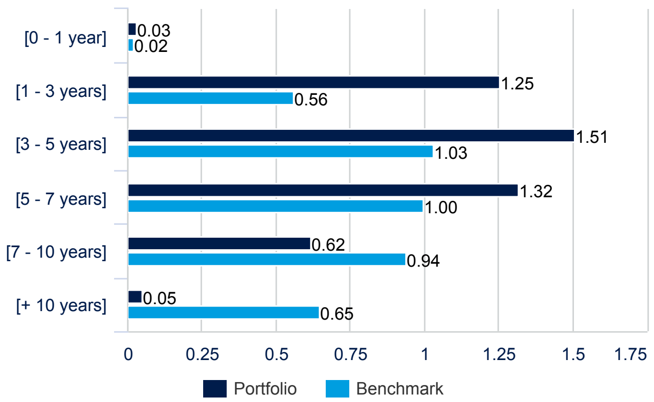


MATURITY BREAKDOWN

(Source: Amundi Group)



BREAKDOWN BY MATURITY OF THE SENSIBILITY RATE *(Source: Amundi Group)*



10 MAIN ISSUERS IN PORTFOLIO (Source: Amundi)

	Sector	Country	Portfolio
INTESA SANPAOLO SPA	Financials	Italy	2.73%
BNP PARIBAS SA	Financials	France	2.21%
BANCO BILBAO VIZCAYA ARGENTARI	Financials	Spain	2.17%
EUROBANK SA	Financials	Greece	1.93%
KBC GROUP NV	Financials	Belgium	1.85%
SOCIETE GENERALE SA	Financials	France	1.73%
ORANGE SA	Communication Services	France	1.59%
UNICREDIT SPA	Financials	Italy	1.57%
BARCLAYS PLC	Financials	United Kingdom	1.50%
BANCO BPM SPA	Financials	Italy	1.46%

TEAM MANAGEMENT

Antoine Petit

Portfolio Manager

Diana Rager

Portfolio manager

MANAGER'S COMMENT

August 2026 was marked by concerns over the evolution of long-term interest rates. The deadlock in negotiations between Iran and the United States, punctuated by sporadic attacks, led to continued volatility in oil prices throughout the month, with Brent crude ending at $89 per barrel. The persistence of high energy prices continued to fuel fears of accelerating inflation and thus weighed on bond markets. In response to this rise in long-term rates, U.S. Treasury Secretary Scott Bessent announced that Treasury purchases of long maturities would be at least doubled for the quarter.

The inflation indices published in August, covering the month of July, delivered a mixed message. In the United States, headline inflation (CPI) slowed to 3.4% year-on-year, compared to 3.5% in June, while core inflation fell to 2.5%, its lowest level of the year. In the eurozone, by contrast, inflation accelerated to 2.9% in July, up from 2.8% in June, driven higher by a renewed surge in the energy component (+10.3% year-on-year) linked to developments in oil and gas prices. Core inflation, meanwhile, came in at 2.5%.

Business surveys remained generally well-oriented despite high energy prices. In the eurozone, the composite PMI rose for the third consecutive month, reaching 52.1 in August, its highest level since November, driven by German industry. In the United States, the ISM manufacturing index jumped to 55.6 in July, its highest level since May 2022, while the ISM services index held steady at 54.1. The July employment report, however, disappointed, with a loss of 23,000 non-farm jobs and significant downward revisions for previous months, even though the unemployment rate fell to 4.1%, a thirteen-month low, due to a further decline in the participation rate.

None of the major central banks held a monetary policy committee meeting in August. The key event of the month in this regard was the Jackson Hole symposium, where Kevin Warsh was reassuring about the labor market but concerned about the inflation trajectory. For the first time in his term, he provided guidance by stating that the Fed's attention should currently be focused primarily on price stability. In the eurozone, the ECB minutes suggested that a majority of Governing Council members would be prepared to raise key rates in September to contain the effects of rising energy prices.

Bond yields generally increased over the month, particularly at the very end of the month after Kevin Warsh's speech. The U.S. 10-year yield ended the month at 4.74%, its highest level since the start of 2025. The German 10-year yield rose sharply, ending the month at 3.30%, its highest level since 2011, driven by expectations of an ECB rate hike. Sovereign spreads in the eurozone widened slightly.

Euro credit held up well over the month. In Investment Grade, spreads tightened by 1 bp to 76 bps, generating an outperformance of 7 bps versus sovereigns. However, the 12 bp rise in underlying yields to 3.8% led to a total return of -0.2%. The BBB segment and shorter maturities outperformed, while financials underperformed industrials (with Automobiles and Telecoms leading). French banks also slightly underperformed in a context of widening OAT spreads. In High Yield, spreads tightened by 10 bps to 255 bps, resulting in an outperformance of 43 bps versus sovereigns and a total return of +0.4%. The BB and single-B segments outperformed CCCs. Finally, the primary market resumed in the third week, with a total of €40.8 billion in gross issuance, confirming the market's strong absorption capacity despite seasonally less favorable liquidity.

Position summary:
- Credit sensitivity down from 3.77 to 3.72
- The portfolio shows a slight decrease in interest rate sensitivity from 4.86 to 4.77
- The share of cash, including money market funds, is 4% of assets

In August, the fund posted a performance broadly in line with its benchmark, which ended down -0.08%. The overweight in rates weighed on performance, both in absolute terms and relative to the benchmark, while the credit pocket contributed positively. High-beta segments and Corporates in particular supported performance. In terms of management, a few primary operations were carried out, mainly through arbitrage on names already present in the portfolio. Overall, the portfolio allocation remained broadly stable over the month.

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)

+ A B C D E F G -

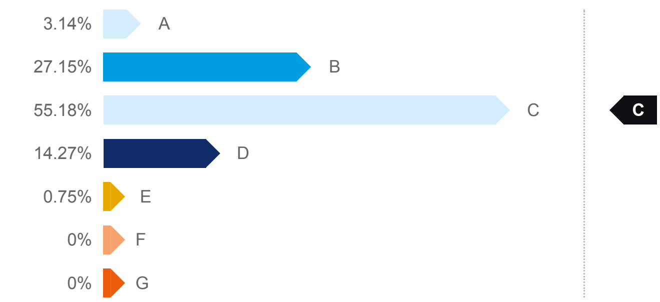
AVERAGE ESG RATING (source : Amundi)

Environmental, social and governance rating

ESG Benchmark

100% BLOOMBERG EURO AGGREGATE CORPORATE (E)

Portfolio Breakdown by ESG Rating[1]



ESG Scores and Ratings

	Portfolio	Benchmark
E Score	1.18	0.72
S Score	0.99	0.49
G Score	0.70	0.28
ESG Score	1.17	0.60
ESG Rating c.	C	C

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

Number of issuers in the portfolio	189
% of the portfolio with an ESG rating[2]	100%

ISR Label

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**

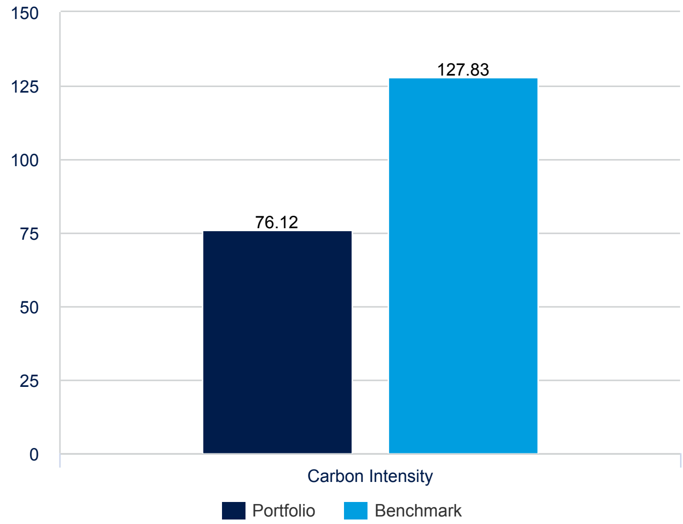
[1] Outstanding securities in terms of ESG criteria excluding cash assets.

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.

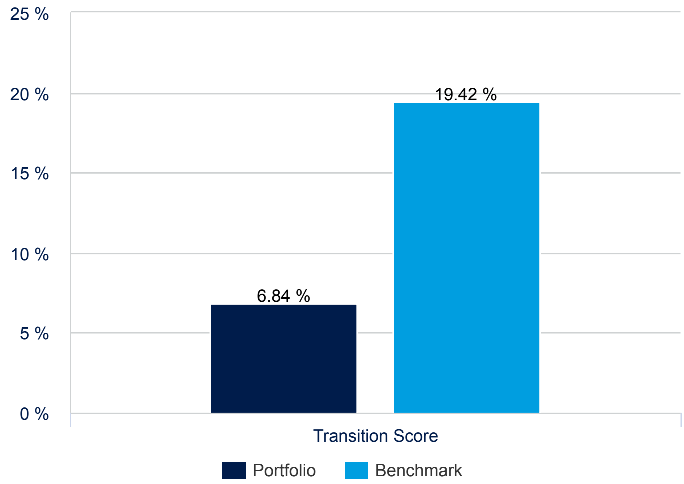
ENVIRONMENT:Carbon intensity



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

Coverage rate (Portfolio/Benchmark)	99.99%	97.19%

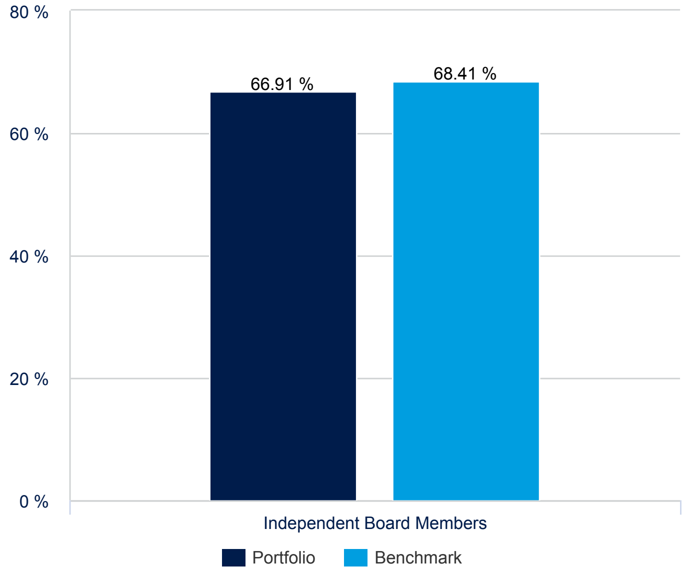
ENVIRONMENT:Investments in companies without carbon emissions reduction initiatives (%)



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

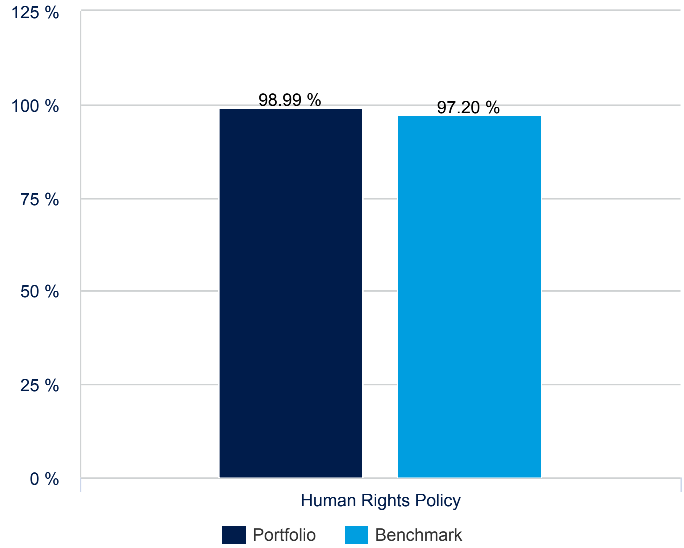
Coverage rate (Portfolio/Benchmark)	100%	100%

GOVERNANCE:Independent board members



Coverage rate (Portfolio/Benchmark)	94.58%	92.87%

RESPECT FOR HUMAN RIGHTS: decent work and freedom of association



Coverage rate (Portfolio/Benchmark)	94.58%	92.92%

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"