CPR INVEST - CLIMATE BONDS EURO - A CHFH - ACC
LU2401972190

OBLIGATAIRE 31/07/2026

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) : 97.85 (CHF)
Assets Under Management (AUM) :
498.97 (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

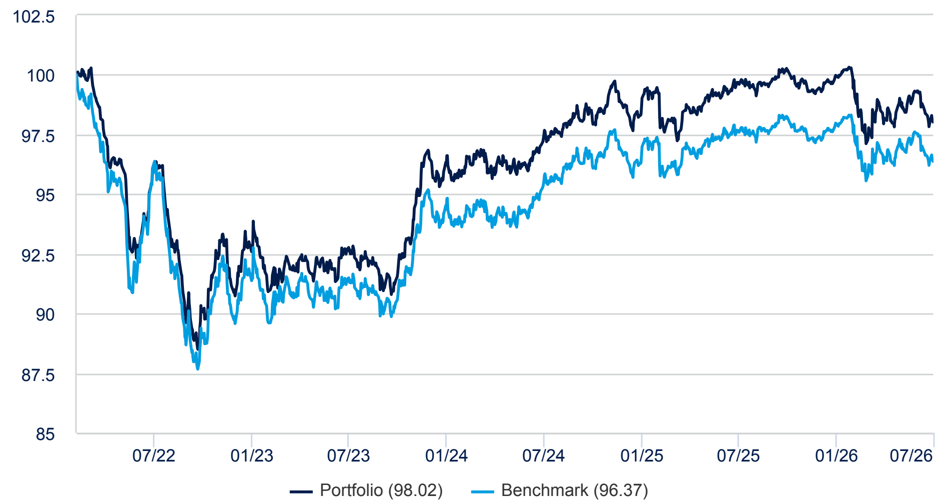
All details are available in the legal documentation

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 30/06/2026	3 months 30/04/2026	1 year 31/07/2025	3 years 31/07/2023	5 years -	Since 08/03/2022
Portfolio	-1.41%	-1.31%	-0.17%	-1.67%	1.85%	-	-0.45%
Benchmark	-1.04%	-1.21%	-0.20%	-1.32%	1.74%	-	-0.84%
Spread	-0.37%	-0.10%	0.02%	-0.35%	0.11%	-	0.38%

[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	2.44%	3.17%	-	4.26%
Benchmark volatility	2.23%	3.05%	-	4.47%
Portfolio Information ratio	-0.80	0.23	-	0.20
Tracking Error ex-post	0.46%	0.55%	-	1.08%

* 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.

CPR INVEST - CLIMATE BONDS EURO - A CHFH - ACC

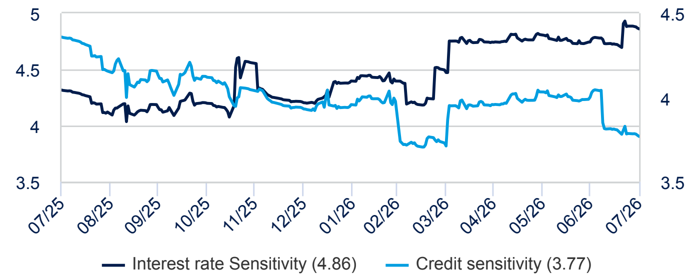
BOND

31/07/2026

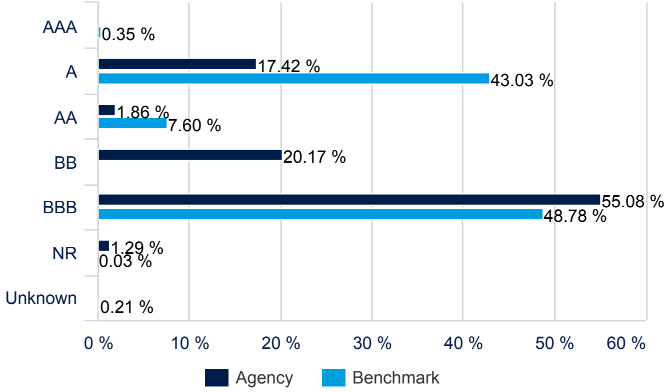
GLOBAL ANALYSIS *(Source: Amundi Group)*

	Portfolio	Index
Interest rate sensitivity	4.86	4.23
Credit sensitivity	3.77	4.23
Gross Yield rate	4.38%	3.73%
Spread	1	1
Agency average LT rating	BBB-	BBB+
Internal Note LT	BBB-	BBB
Liquidity inf. 7 days	4.62%	-
Credit Beta (PTF)	1.26	-
SWMD	4.99%	3.97%

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

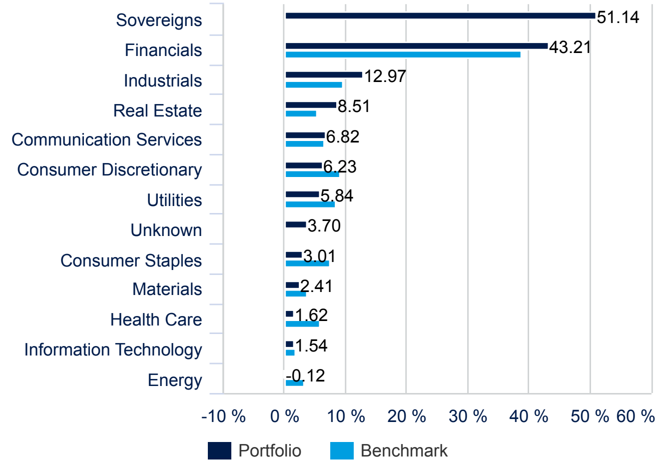


BREAKDOWN BY THE EMISSIONS LONG TERM RATING *(Source: Amundi Group)*

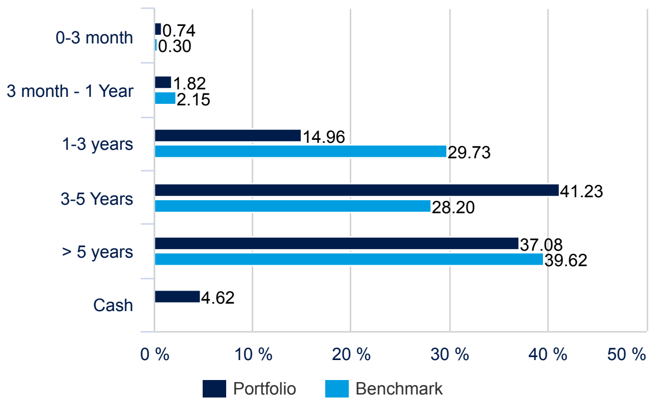


Excl. mutual funds and incl. credit derivatives

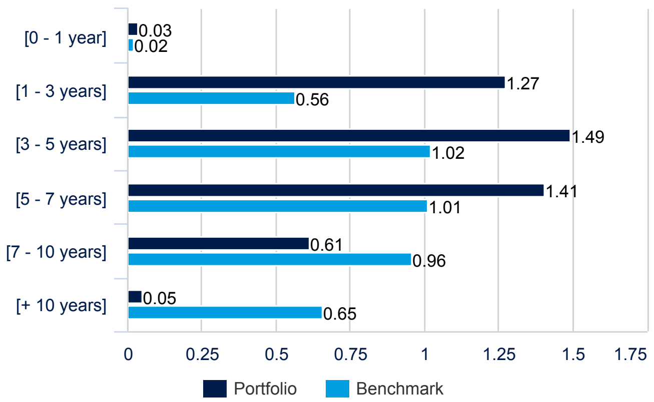
EXPOSURE BY SECTOR *(Source: Amundi Group)*



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	2.77%
BNP PARIBAS SA	Financials	France	2.23%
BANCO BILBAO VIZCAYA ARGENTARI	Financials	Spain	2.20%
EUROBANK SA	Financials	Greece	1.93%
KBC GROUP NV	Financials	Belgium	1.85%
SOCIETE GENERALE SA	Financials	France	1.76%
ORANGE SA	Communication Services	France	1.59%
UNICREDIT SPA	Financials	Italy	1.57%
BARCLAYS PLC	Financials	United Kingdom	1.51%
BANCO BPM SPA	Financials	Italy	1.46%

CPR INVEST - CLIMATE BONDS EURO - A CHFH - ACC

BOND 31/07/2026

TEAM MANAGEMENT

Antoine Petit

Portfolio Manager

Diana Rager

Portfolio manager

MANAGER'S COMMENT

July 2026 was marked by the end of negotiations and the resumption of hostilities between Iran and the United States. As a result, the price of Brent crude rose sharply in the first part of the month, reaching $100 per barrel, before slightly declining at the very end of the month to $89. Ultimately, its increase was 22% over the month, the largest rise since March. The erratic movement of inflation indices reflects the volatility of oil prices. In the United States, headline inflation surprised significantly to the downside for June, at 3.5%, partly due to lower energy prices that month but also thanks to a clear and broad-based decline in core inflation. Conversely, inflation surprised to the upside in the eurozone in July, at 2.9%, due to the rebound in oil prices.

Overall, business surveys are consistent with a moderate pace of growth. In the eurozone, the composite PMI rose from 50 to 51.9, thanks to an improvement in manufacturing but especially in services, thus returning to its highest level since the outbreak of the war in Iran. Moreover, GDP growth in Q2 came in at +0.4% quarter-on-quarter. In the United States, both the ISM manufacturing and services surveys declined slightly in June (to 53.4 and 54, respectively) but remain consistent with a growth rate of around 2%. The June employment report was not good and cast doubt on the previous three reports, which had been significantly better than expected. In particular, the private sector excluding healthcare returned to job losses. In Japan, PMI surveys remain well oriented with 54.7 for manufacturing and 51.9 for services. China, on the other hand, continues to stand out negatively, with the deterioration in the economic situation worsening over the month, as the composite PMI fell to its lowest level since 2022.

Several major central banks held their monetary policy meetings in July, but none decided to change their interest rate policy. The ECB left its deposit rate unchanged at 2.25% but opened the door to a hike in September, in response to renewed tensions in energy prices. For its part, the Fed did not change its key rates but was satisfied with the rise in bond yields since the previous meeting, in direct reaction to economic developments. Most notably, it confirmed a radical change in its communication regime: it will provide significantly less guidance than in the past. This also implies a regime change for the bond market. The Bank of Japan left its main policy rate at 1% but was quite assertive about a forthcoming tightening.

Bond yields rose sharply over the month, largely due to the rebound in oil prices. Ultimately, 10-year US and German yields climbed by about 30 bps over the month to end at 4.71% and 3.17%, respectively. In this context, 10-year inflation expectations in the eurozone on the 10-year bund€i rose from 1.84% to 2.03% at the end of July. In the United States, 10-year inflation expectations on the 10-year TIPS increased from 2.23% to 2.28% at the end of July.

Despite a context of high volatility, credit demonstrated good resilience. In Europe, spreads remained broadly unchanged over the month. On Euro Investment Grade, the spread stands at 61 bps (ICE BofA Euro Corporate index), just 1 bp above its annual low. However, total IG credit performance was negative in July (-0.97%), mainly penalized by the rise in sovereign yields. The High Yield segment outperformed Investment Grade, benefiting from higher carry and structurally shorter duration. Moreover, euro HY spreads tightened slightly in July, by 10 bps for the ICE BofA Euro BB-B index, to 197 bps. In this context, the total performance of the index came to -0.32%. Sector dispersion remained limited, although telecoms underperformed, penalized by technical factors related to sustained supply and increased competition. The automotive sector remains under pressure, in an environment where investors remain selective on cyclical stocks. The technology and energy sectors also posted weaker performance. Conversely, banks, chemicals, and basic materials were more resilient, benefiting from better relative performance in a market marked by high volatility. Finally, the quarterly earnings season started well, with overall solid results that continue to support a positive outlook for credit. European issuers remain, on the whole, financially disciplined and do not, at this stage, show any marked sign of a return to a re-leveraging cycle.

Position summary:

- Credit sensitivity down from 4.00 to 3.77
- The portfolio shows a slightly higher interest rate sensitivity at 4.86
- The share of cash, including money market funds, is 4% of assets

The fund recorded a slightly larger decline than its benchmark in July (-0.97%). The decrease is mainly attributable to the rise in interest rates, while the credit component contributed positively to the fund's performance. In terms of management actions, this month we reduced the portfolio's credit exposure via iTraxx Xover protection (4%) as the deteriorating environment led us to adopt a more cautious approach. Credit beta thus fell from 1.43 to 1.22. We also reduced exposure to tight, subordinated issues. The arbitrages carried out, amounting to about 3%, did not significantly change the sector allocation during the month.

CPR INVEST - CLIMATE BONDS EURO - A CHFH - ACC

BOND 31/07/2026

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)

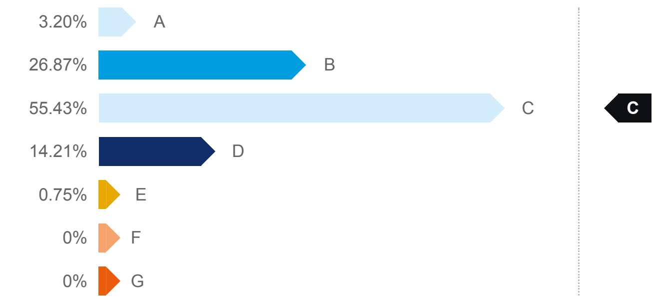
AVERAGE ESG RATING (source : Amundi)

Environmental, social and governance rating

ESG Benchmark

100% BLOOMBERG EURO AGGREGATE CORPORATE (E)

Portfolio Breakdown by ESG Rating[1]



ESG Scores and Ratings

	Portfolio	Benchmark
E Score	1.17	0.73
S Score	0.99	0.50
G Score	0.69	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	187
% 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 : **31/05/2026**

[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.

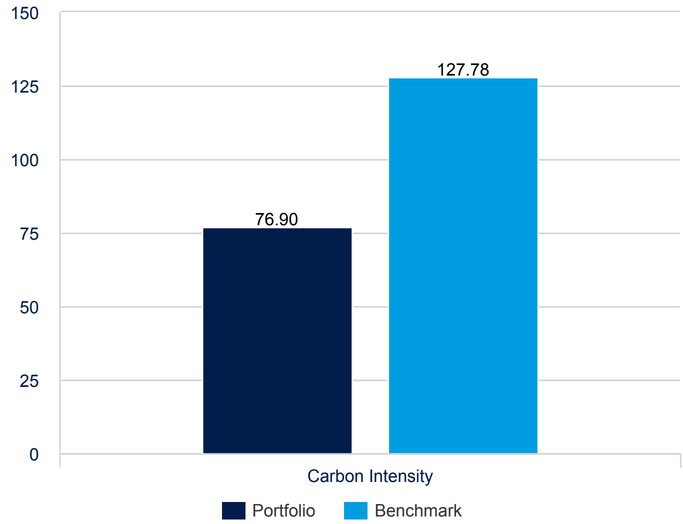
CPR INVEST - CLIMATE BONDS EURO - A CHFH - ACC

BOND 31/07/2026

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.

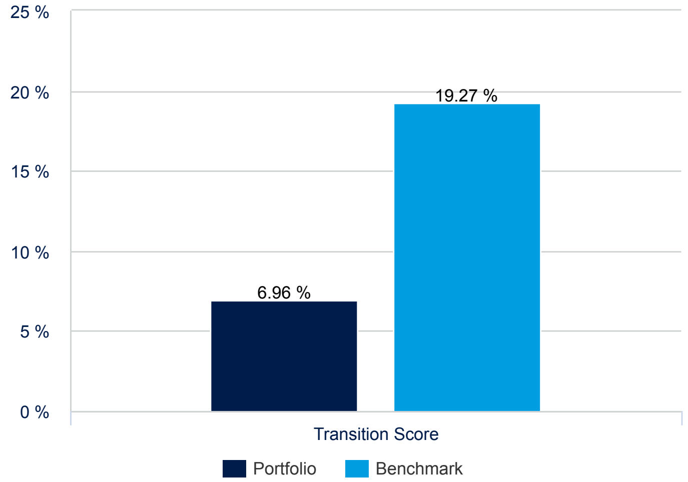
ENVIRONMENT:Carbon intensity



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

Coverage rate (Portfolio/Benchmark)	100%	97.27%

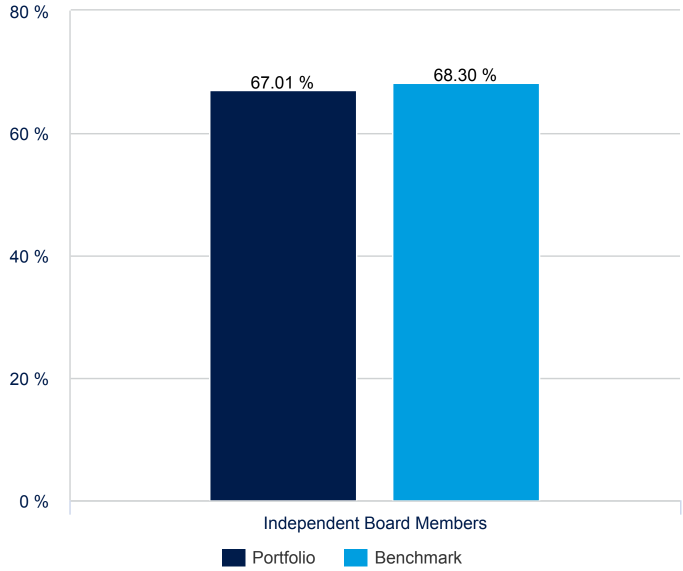
ENVIRONMENT:Investments in companies without carbon emissions reduction initiatives (%)



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

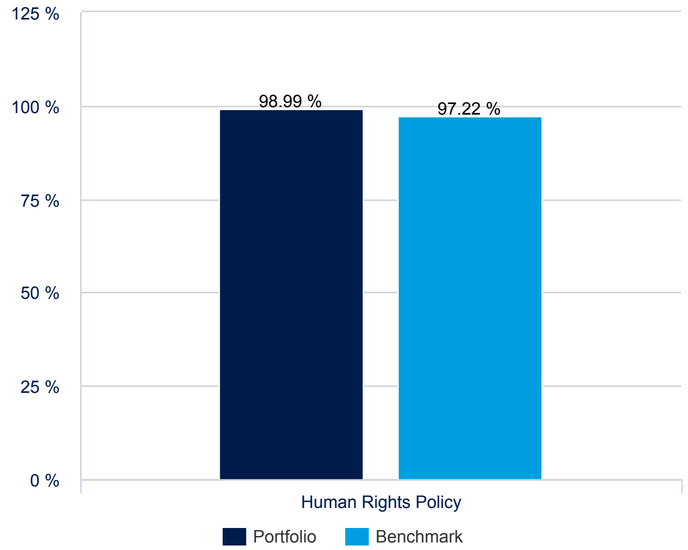
Coverage rate (Portfolio/Benchmark)	100%	100%

GOVERNANCE:Independent board members



Coverage rate (Portfolio/Benchmark)	94.60%	92.92%

RESPECT FOR HUMAN RIGHTS: decent work and freedom of association



Coverage rate (Portfolio/Benchmark)	94.60%	92.97%

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"