CPR INVEST - CLIMATE ULTRA SHORT TERM BOND - A EUR - ACC
LU2685405479

OBLIGATAIRE 31/07/2026

KEY FEATURES *(Source: Amundi Group)*

Creation date : 15/11/2023
Fund structure : SICAV under Luxembourg law
Directive : UCITS IV
AMF classification : -
Benchmark : 100% ESTR CAPITALISE (OIS)
PEA eligible : No
Currency : EUR
Type of shares : Capitalization
ISIN code : LU2685405479
Bloomberg code : -
Minimum recommended investment horizon :
6 months

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 6 months.
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) : 107.02 (EUR)
Assets Under Management (AUM) :
76.51 (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 / Redemption Date : D / D+1
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) : 5.00%
Redemption fee : 0.00%
Management fees and other administrative or operating costs :
0.46%
Performance fees : Yes

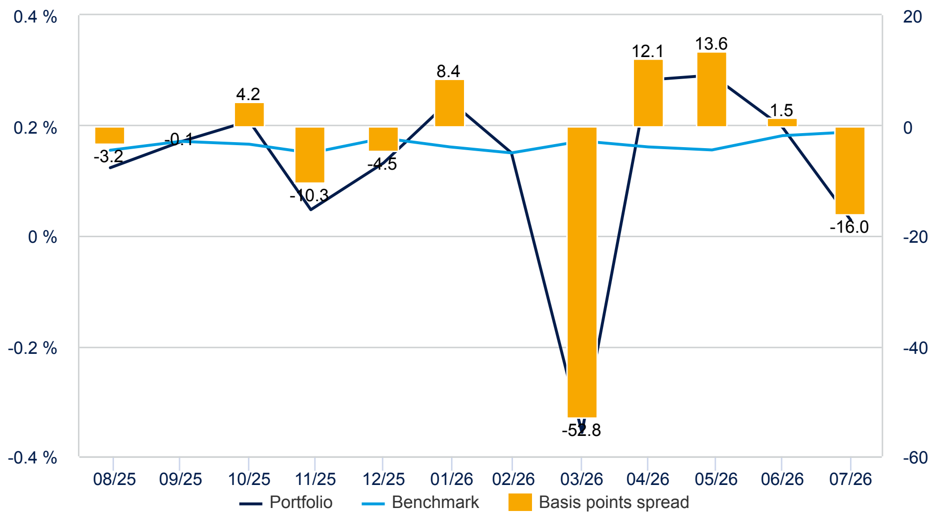
All details are available in the legal documentation

INVESTMENT STRATEGY *(Source: Amundi Group)*

The fund's objective, over an investment period of 6 months, is to outperform its benchmark (€STR + 0,15%), 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)*

MONTHLY PERFORMANCES AND SPREAD WITH BENCHMARK



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 -	5 years -	Since 18/12/2023
Portfolio	0.84%	0.03%	0.52%	1.53%	-	-	2.62%
Benchmark	1.18%	0.19%	0.53%	2.01%	-	-	2.80%
Spread	-0.34%	-0.16%	-0.01%	-0.48%	-	-	-0.17%

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

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

	2025	2024	2023	2022	2021
Portfolio	2.32%	3.55%	-	-	-
Benchmark	2.24%	3.79%	-	-	-
Spread	0.09%	-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	0.43%	-	-	0.37%
Benchmark volatility	0.02%	-	-	0.12%

* Annualised data

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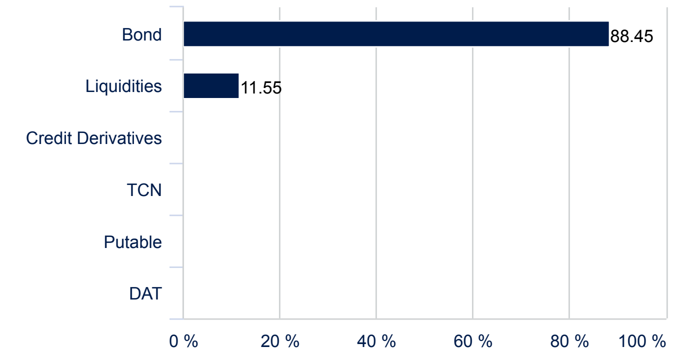
PORTOFOLIO ANALYSIS *(Source: Amundi Group)*

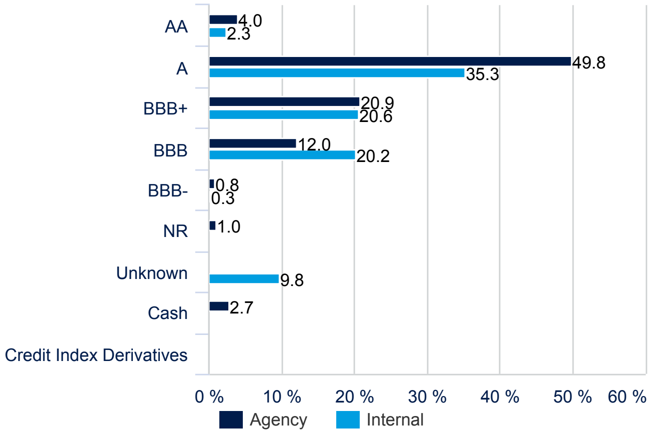
GLOBAL ANALYSIS *(Source: Amundi Group)*

	UCIT
Interest rate Sensitivity	0.73
Credit Sensitivity	1.04
Agency average LT rating	A-
Nb of issuers	79
Nb. of Eurozone issuers	56
Liquidity inf. 7 days	11.55%
Credit Derivatives Exposure	-

BREAKDOWN BY INSTRUMENT TYPE (AS % OF TOTAL ASSETS) (Source: Amundi)

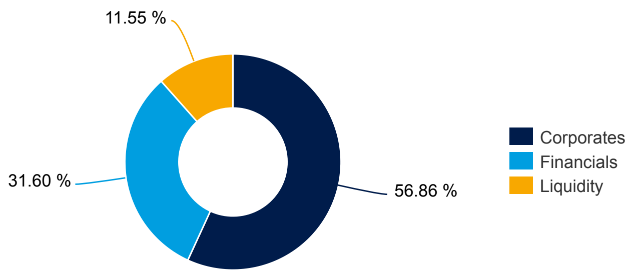


BREAKDOWN BY THE EMISSIONS LONG TERM RATING *(Source: Amundi Group)*

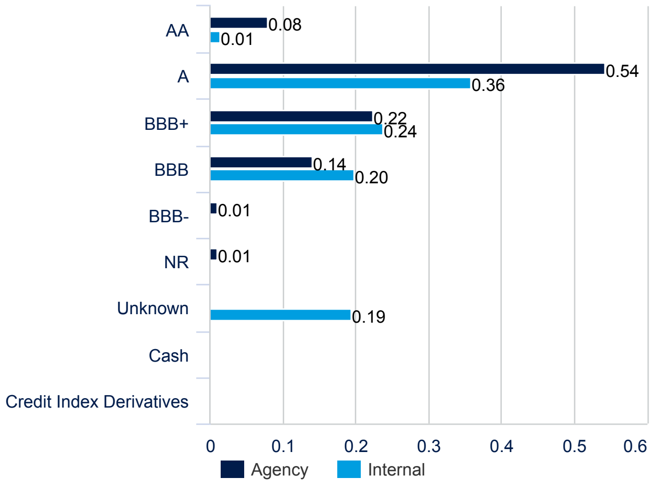


Excl. mutual funds and incl. credit derivatives

PORTFOLIO STRUCTURE *(Source: Amundi Group)*



BREAKDOWN BY EMISSION RATING (IN CREDIT SENSITIVITY) *(Source: Amundi Group)*



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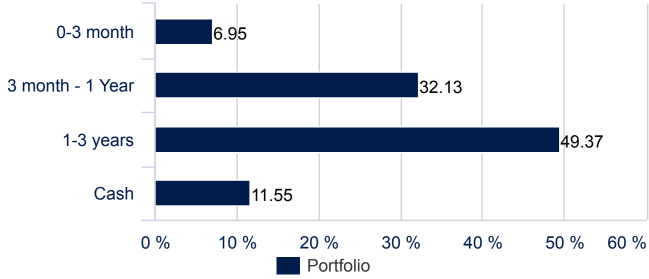
10 MAIN ISSUERS IN PORTFOLIO (Source: Amundi)

	Sector	Country	Portfolio
ABN AMRO BANK NV	Financials	Netherlands	3.40%
SOCIETE GENERALE SA	Financials	France	3.35%
INTESA SANPAOLO SPA	Financials	Italy	2.59%
CIE DE SAINT-GOBAIN SA	Industrials	France	2.39%
BANCO BILBAO VIZCAYA ARGENTARI	Financials	Spain	2.23%
BANCO SANTANDER SA	Financials	Spain	2.12%
THALES SA	Industrials	France	2.02%
EUROGRID GMBH	Utilities	Germany	1.95%
BPCE SA	Financials	France	1.88%
AYVENS SA	Industrials	France	1.87%

MATURITY BREAKDOWN

(Source: Amundi Group)



COUNTRY / SECTORS / MATURITIES MATRIX *(Source: Amundi Group)*

	0-3 month	3 month - 1 Year	1-3 years	Total
Rest of the world	**0.81%**	**5.45%**	**7.04%**	**13.30%**
United States	-	1.04%	-	1.04%
Corporate	-	1.04%	-	1.04%
United Kingdom	-	2.26%	4.38%	6.64%
Corporate	-	-	3.32%	3.32%
Financials	-	2.26%	1.06%	3.33%
Sweden	0.81%	1.04%	-	1.85%
Corporate	0.81%	1.04%	-	1.85%
Japan	-	0.27%	-	0.27%
Corporate	-	0.27%	-	0.27%
Denmark	-	0.19%	2.66%	2.85%
Corporate	-	0.19%	1.35%	1.53%
Financials	-	-	1.31%	1.31%
Canada	-	0.65%	-	0.65%
Corporate	-	0.65%	-	0.65%
Euro Zone	**6.14%**	**26.67%**	**42.33%**	**75.15%**
Spain	-	4.16%	1.76%	5.91%
Financials	-	4.16%	1.76%	5.91%
Portugal	-	-	1.20%	1.20%
Corporate	-	-	1.20%	1.20%
Netherlands	1.48%	4.49%	8.52%	14.49%
Corporate	0.93%	1.33%	4.45%	6.71%
Financials	0.54%	3.16%	4.07%	7.77%
Luxembourg	-	-	1.86%	1.86%
Corporate	-	-	1.86%	1.86%
Italy	0.80%	2.86%	3.84%	7.50%
Corporate	-	2.08%	1.65%	3.72%
Financials	0.80%	0.79%	2.19%	3.77%
Ireland	-	1.95%	-	1.95%
Corporate	-	1.02%	-	1.02%
Financials	-	0.93%	-	0.93%
Germany	-	-	5.63%	5.63%
Corporate	-	-	5.63%	5.63%
France	3.87%	13.21%	17.59%	34.67%
Corporate	3.87%	9.83%	11.66%	25.35%
Financials	-	3.38%	5.93%	9.31%
Finland	-	-	1.95%	1.95%
Corporate	-	-	0.61%	0.61%
Financials	-	-	1.34%	1.34%
Cash	**2.68%**	**8.87%**	**0.00%**	**11.55%**

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TEAM MANAGEMENT

Julien Levy

Portfolio Manager

Antoine Petit

Co-Portfolio Manager

MANAGER'S COMMENT

The month of 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, before slightly declining at the very end of the month to $89. Ultimately, its increase was 22% over the month, the strongest rise since March.
The volatile movement of inflation indices reflects the fluctuations in oil prices. In the United States, headline inflation surprised significantly on 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 on 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 industry 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 fell 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 economic downturn 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. The Bank of Japan kept its main policy rate at 1% but was fairly aggressive about a forthcoming tightening. For its part, the Fed did not change its policy 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 shift in its communication regime: it will provide significantly less guidance than in the past. This also implies a regime change for the bond market.

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 Europe, credit spreads remained roughly unchanged over the month, staying below the levels seen before the war in Iran. The price of gold also ended the month virtually unchanged.

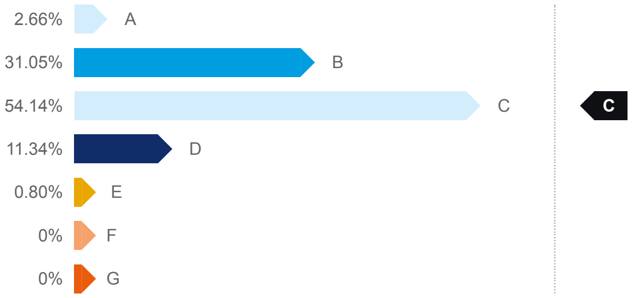
Summary of positions for the month:

- The share of cash, including money market UCITS, is at 11.55% of assets
- Credit sensitivity is down to 1.04
- We have an interest rate sensitivity of 0.73, down over the month
- The credit quality of the portfolio is solid with an average rating of A-
- The overall ESG score stands at C versus D for the benchmark index

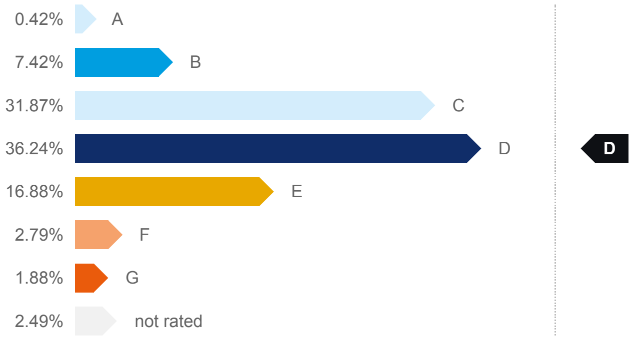
OVERALL ESG RATING (source : Amundi)

Environmental, social and governance rating

Portfolio



Benchmark



Rating by E,S and G component

	Portfolio	Benchmark
Environment	C	D
Social	C	D
Governance	C	D
Overall Rating	**C**	**D**

ESG coverage

Number of issuers in the portfolio	81
% of the portfolio with an ESG rating²	100%

²Outstanding securities in terms of ESG criteria excluding cash assets.

Definitions and sources

Responsible Investment (RI)

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

Extra-financial criteria are used to assess the Environmental, Social and Governance practices of companies, states or local authorities:

o “E” for Environment: energy consumption and greenhouse gas emissions, water and waste management, etc.
o “S” for Social/Society: human rights, health and safety, etc.
o “G” for Governance: independence of board of directors, respect of shareholders’ rights, etc.

Amundi Group' ratings range issuers from A to G, with A being the highest rating and G the lowest.

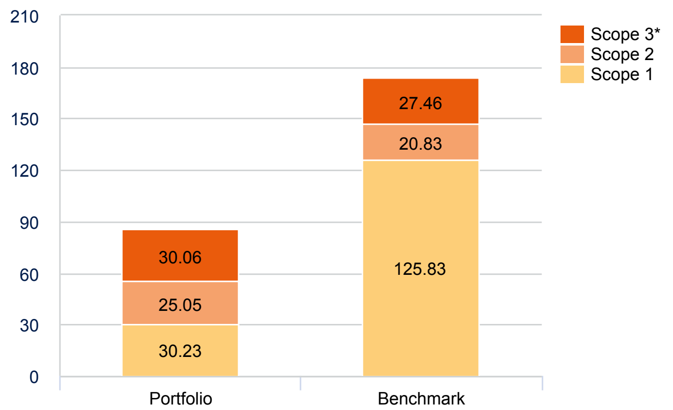
Focus on Environmental, Social and Governance key performance indicators

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[1]

Total carbon portfolio footprint (Portfolio/Index) : 85.34 / 174.12

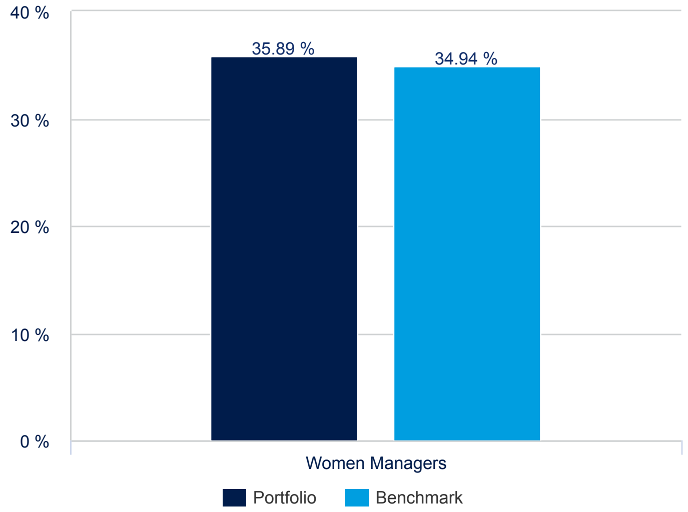
Carbon intensity : carbon emissions per euro million of sales



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.

Social[2]

Managers' Diversity

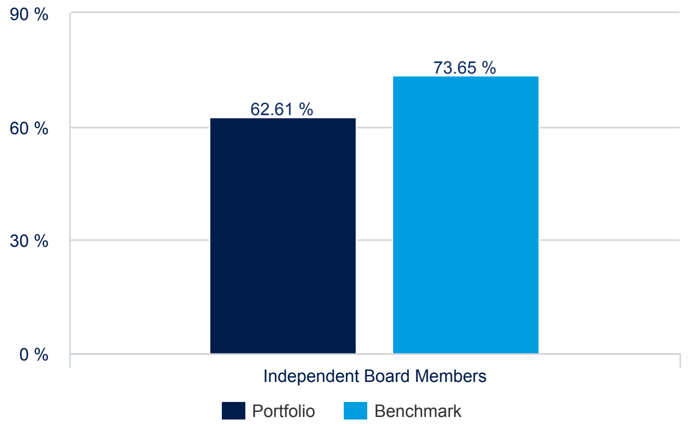


Average percentage of women managers. Data provider: Refinitiv

Coverage rate	98.43%	96.12%	%Rated/Rateable - Women Managers	94.10%	84.26%

Governance[4]

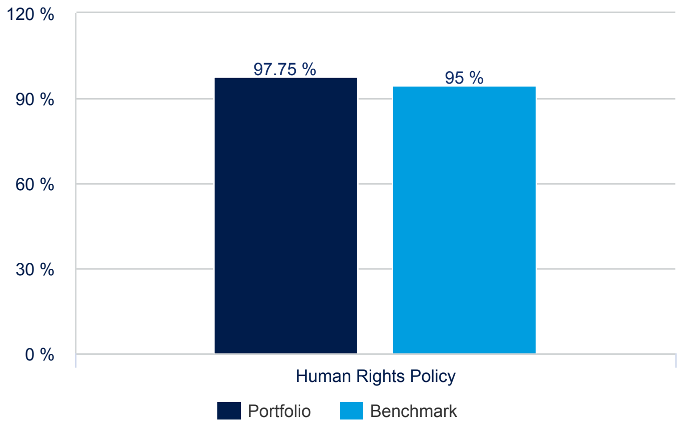
Board Independence Percentage



The average percentage of directors that meet the designated criteria for independence. Data provider: Refinitiv

Human Rights Compliance[3]

Decent working conditions and freedom of association



Percentage of companies with policies that exclude forced or obligatory child labor or that guarantee freedom of association, applied universally regardless of local laws. Data provider: Refinitiv

Coverage rate	98.43%	96.12%	Coverage rate (Portfolio/Index)	95.30%	92.24%

Sources and definitions

1. Environmental indicator/Climate indicator:. Carbon intensity (in metric tons of CO2 per million of revenue). This data is provided by Trucost, This corresponds to companies' annual greenhouse gas emissions expressed in metric tons of carbon dioxide equivalent. (CO2e). It covers the six greenhouse gases identified in the Kyoto Protocol with emissions converted into global warming potential (GWP) in CO2 equivalent.
Definition of scopes:
- Scope 1: All direct emissions from sources that are owned or controlled by a company.
- Scope 2: All indirect emissions arising from the purchase or production of electricity, steam or heat.
- Scope 3: All other indirect emissions, upstream and downstream of the value chain. For reasons of data robustness, Amundi has chosen to use emissions from activities upstream of Scope 3 - Source: Trucost EEI-O model (input/output model extended to the Trucost environment).

2. Management diversity. Average percentage of women managers. This indicator gives a more global measure of the advancement of women within the company than the data limited to the number of women Board members. Data provider: Refinitiv

3. Human Rights Compliance Indicator. percentage of companies with policies that exclude forced or obligatory child labor or that guarantee freedom of association and which are applied universally regardless of local laws. This indicator enables better assessment of fundamental human rights issues. Data provider: Refinitiv

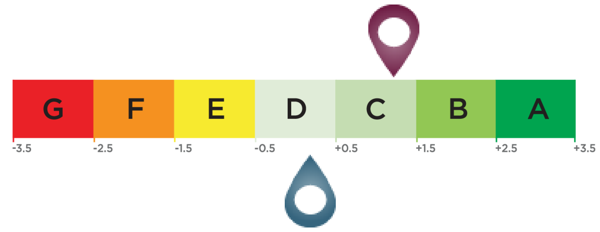
4. Board independence. average percentage of independent directors on the Board of Directors. Data provider: Refinitiv

For these 4 indicators, the total for the portfolio/investment universe is equal to the companies' average for these indicators adjusted for their weight in the portfolio/investment universe.

AVERAGE ESG RATING (source : Amundi)

Environmental, social and governance rating

ESG Investment Universe: 100% ICE BOFA 1-3 YEAR GLOBAL CORPORATE INDEX



Investment Portfolio Score: 1.21

ESG Investment Universe Score[1]: 0.17

ESG Coverage (source: Amundi) *

	Portfolio	ESG Investment Universe
Percentage with an Amundi ESG rating [2]	100.00%	97.48%
Percentage that can have an ESG rating [3]	97.32%	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).

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