CPR INVEST - BIODIVERSITY - A EUR - ACC
LU3110816249

INTERNATIONAL EQUITIES 31/08/2026

KEY FEATURES *(Source: Amundi Group)*

Creation date : 20/10/2025
Fund structure : SICAV under Luxembourg law
Directive : UCITS IV
AMF classification : -
Benchmark : 100% MSCI WORLD
PEA eligible : No
Currency : EUR
Type of shares : Capitalization
ISIN code : LU3110816249
Bloomberg code : CPIBAEA 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) : 121.74 (EUR)
Assets Under Management (AUM) :
223.53 (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 :
1.65%
Performance fees : Yes

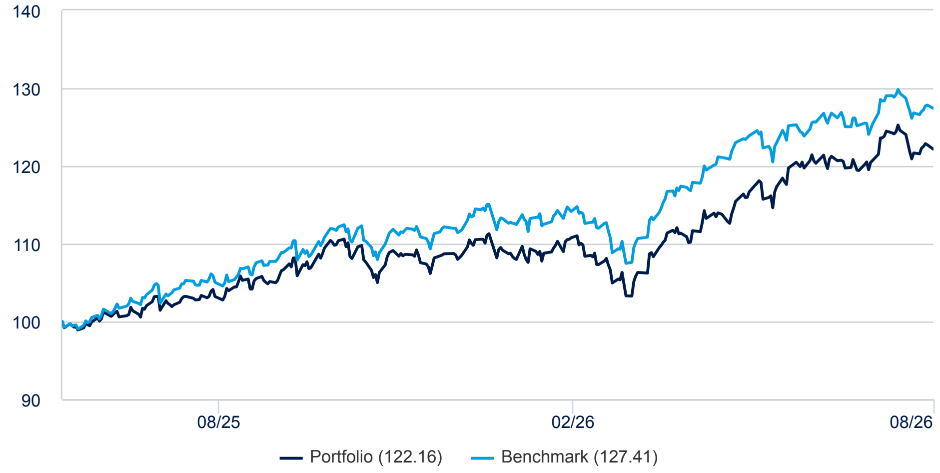
All details are available in the legal documentation

INVESTMENT STRATEGY *(Source: Amundi Group)*

The Compartment's objective is to outperform the MSCI World Index, over the recommended holding period (at least five years) through active management of international equities, while incorporating indicators for analysing the sustainability of biodiversity practices.

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 -	5 years -	Since 12/06/2025
Portfolio	13.13%	1.21%	4.70%	18.36%	-	-	17.84%
Benchmark	14.35%	1.60%	2.84%	21.30%	-	-	21.98%
Spread	-1.22%	-0.40%	1.86%	-2.94%	-	-	-4.14%

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

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

	2025	2024	2023	2022	2021
Portfolio	-	-	-	-	-
Benchmark	-	-	-	-	-
Spread	-	-	-	-	-

[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 *	10.50%	-	-	9.96%
Benchmark volatility	9.87%	-	-	9.36%
Portfolio Information ratio	-0.70	-	-	-1.13
Tracking Error ex-post	3.69%	-	-	3.43%

* Annualised data

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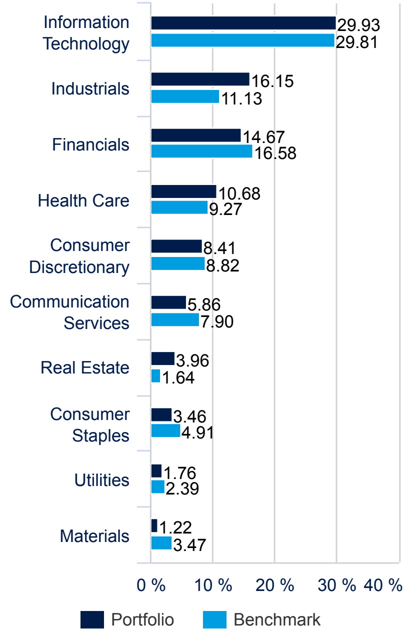
INTERNATIONAL EQUITY

31/08/2026

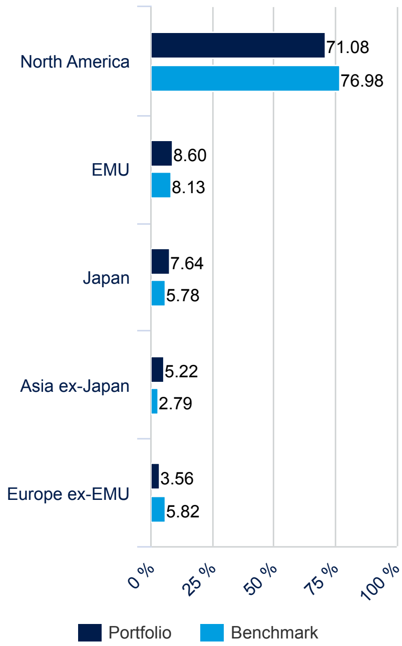
PORTFOLIO BREAKDOWN *(Source: Amundi Group)*

SECTOR BREAKDOWN *(Source: Amundi Group) **

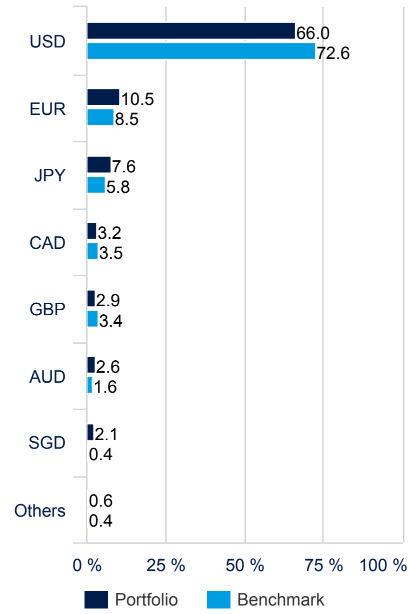


* % of assets

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 €)	493.98	995.55
% Mid Caps + Small Caps	50.21	26.17
% Large Caps	49.79	73.83
Per 12 Month forward	16.78	18.48
Price to Book	3.46	4.02
Price to Cash Flow	15.68	16.54
Dividend Yield (%)	1.39	1.49
Annualized EPS Growth (n/n+2) (%)	15.53	17.57
Annualized Revenue Growth (n/n+2) (%)	11.75	13.49

Issuer number (excluding cash)	**92**
Cash as % of total assets	**3.85%**

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

	Sector	Weight	Spread / Index
NVIDIA CORP	Information Technology	2.21%	-3.35%
MICROSOFT CORP	Information Technology	2.19%	-1.71%
CENTRAL JAPAN RAILWAY CO	Industrials	2.11%	2.09%
DBS GROUP HOLDINGS LTD	Financials	2.08%	1.95%
BRAMBLES LTD	Industrials	2.07%	2.05%
NETAPP INC	Information Technology	2.00%	1.96%
EBAY INC	Consumer Discretionary	1.99%	1.94%
AUTODESK INC	Information Technology	1.89%	1.83%
SCHNEIDER ELECT SE	Industrials	1.88%	1.67%
HARTFORD INSURANCE GROUP INC	Financials	1.85%	1.81%

* Excluding mutual funds

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INTERNATIONAL EQUITY 31/08/2026

TEAM MANAGEMENT

Cyrille Collet
Head of Quant Equity management

Rodolphe Taquet
Portfolio Manager

Guillaume PITSCH
Portfolio Manager

MANAGER'S COMMENT

Key highlights of the month

In August, the main event was the rise in long-term yields globally, fueled by persistent inflation concerns and renewed fiscal worries. In the United States, the 30-year Treasury yield reached a post-2007 high of 5.31% on August 17; in Germany, the 30-year yield hit 3.81% on August 31, its highest level since 2011; in Japan, the 30-year yield climbed to 4.14% on August 18, its highest level since this maturity was first issued in 1999.

Activity statistics published during the month generally reinforced the idea of a still robust economy. The eurozone flash composite PMI index reached 52.1 in August, its highest level in nine months. At the same time, energy tensions increased inflationary pressures: Brent remained volatile throughout the month and closed around 89 to 90 USD/barrel, after periods of decline linked to hopes of negotiations and then a rebound following geopolitical tensions between the United States and Iran.

In the United States, headline inflation slowed to 3.4% year-on-year in July; in the eurozone, inflation accelerated to 2.9% in July, up from 2.8% in June, driven by energy. At Jackson Hole, Kevin Warsh’s speech was perceived as more hawkish than expected regarding the priority to be given to price stability, which maintained upward pressure on rates. In Europe, the ECB minutes suggested increased sensitivity to rising energy prices, while in Japan several BoJ officials indicated that a faster tightening remained possible.

Equity markets overall held up well in this context of high rates and firm oil prices. The S&P 500 ended the month up about 2.6%, the Euro Stoxx 600 rose slightly by 0.5%, the Topix also advanced; and emerging markets delivered a strong performance, driven by technology stocks.

At the style and sector level, the reading for the month remains clear: growth stocks, and particularly technology, drove the indices, while segments more sensitive to rates suffered more from the rise in long-term yields. The strength of earnings releases and the resilience of activity supported earnings revisions in several cyclical and technology segments, but markets mainly focused on the message of higher long-term rates, which favored selective rotation rather than a uniformly bullish market move.

Note:

In July and August 2026, international biodiversity news is marked by the recognition of the central role of agri-food systems in national strategies, confirmed by a FAO policy brief published for the 2026 International Day for Biological Diversity. Countries are placing these systems at the heart of their action plans, with 36% of planned actions related to this sector, and up to 80% in some countries.

At the same time, the IPBES report on the relationships between business, the economy, and biodiversity emphasizes the need for companies to integrate their impacts and dependencies on nature, a trend supported by the UN Global Compact and WWF.

Summary of the main positions of the month:

We note a slightly negative sector effect, despite a good contribution from Consumer Staples and Technology but negative in the Real Estate and Energy sectors.

The country effect was positive, notably with a good contribution in Europe and Japan but negative in Asia and North America.

We also observe a negative effect from our aggressive factor, with a contribution around -0.07%, and at the same time note a neutral effect from our defensive factor.

The market capitalization size effect was positive, and the effect related to Biodiversity exclusion was positive.

During the review period, we were overweight on the ESG factor and underweight on the dividend yield factor.

At the stock level, we saw very strong contributors to performance such as ServiceNow (OW, 31.8%), Salesforce (OW, 38.6%), Fox (OW, 14.6%), GoDaddy (OW, 17.2%).

Conversely, the following stocks penalized us: eBay (OW, -9.8%), NVIDIA (UW, 8.9%), Western Digital (OW, -18.1%), TJX Companies (OW, -15.4%).

There were no transactions during the month.

Outlook for the following month:

The current market context is increasingly characterized by structural breaks rather than a classic end-of-cycle pattern. Geopolitical tensions, energy disruptions, and technological acceleration are maintaining more persistent inflation, higher public deficits, and more lasting macroeconomic uncertainty than in previous cycles. Investors should therefore not expect a quick return to the calmer environment before 2026, and resilience is becoming a central investment criterion.

Equities remain in a constructive environment, but opportunities are more selective. Markets have shown they can absorb higher long-term rates as long as earnings momentum remains strong and growth expectations are well oriented. Artificial intelligence remains the main structural driver, but the theme is broadening beyond the initial winners to include infrastructure, energy, application software, and associated industrial suppliers, which should strengthen its durability.

Regionally, the United States retains solid fundamentals, but valuations are high and concentration risk remains a concern. Europe appears more attractive on a relative basis, especially when factoring in currency effects, and seems better able to absorb higher energy prices than feared. Financials, industrials, utilities, and certain quality stocks stand out as the best-positioned segments in this context.

Emerging markets also offer opportunities, but with a strong need for selection. Some markets have already been repriced, improving long-term entry points, while China remains a stock-picking market rather than a broad allocation theme. Japan continues to be supported by strong corporate fundamentals, although after its sharp rise, the approach should become more selective. Overall, positioning remains moderately pro-risk, with a focus on diversification, quality, and structural growth drivers rather than the most consensus market names.

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 -

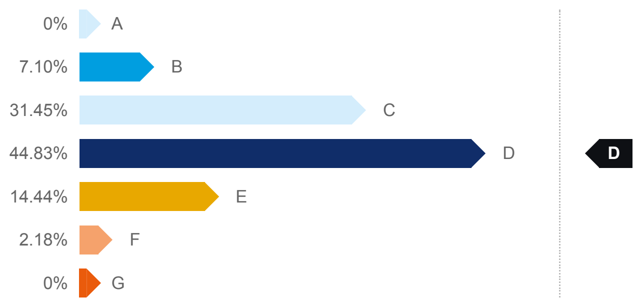
AVERAGE ESG RATING (source : Amundi)

Environmental, social and governance rating

ESG Benchmark

100% MSCI WORLD

Portfolio Breakdown by ESG Rating[1]



ESG Scores and Ratings

	Portfolio	Benchmark
E Score	0.40	0.19
S Score	0.28	-0.25
G Score	0.07	-0.42
ESG Score	0.30	-0.19
ESG Rating c.	D	D

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

Number of issuers in the portfolio	92
% of the portfolio with an ESG rating[2]	100%

Sustainability Level (source : Morningstar)

The fund is not yet rated by 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).

[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.

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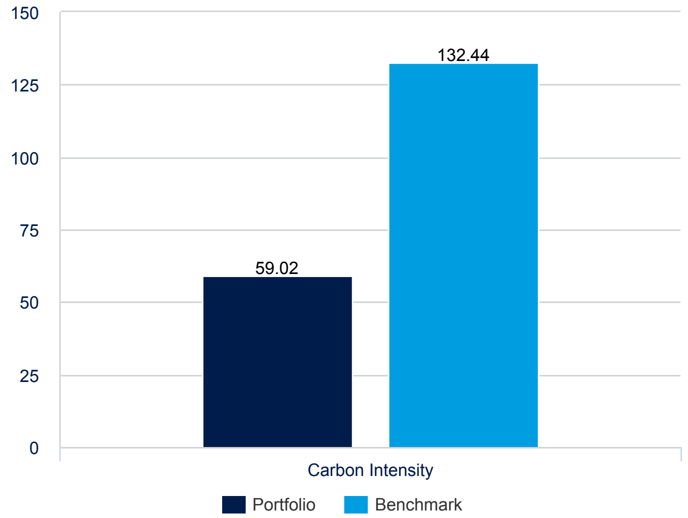
Focus on Environmental, Social and Governance key performance indicators

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.

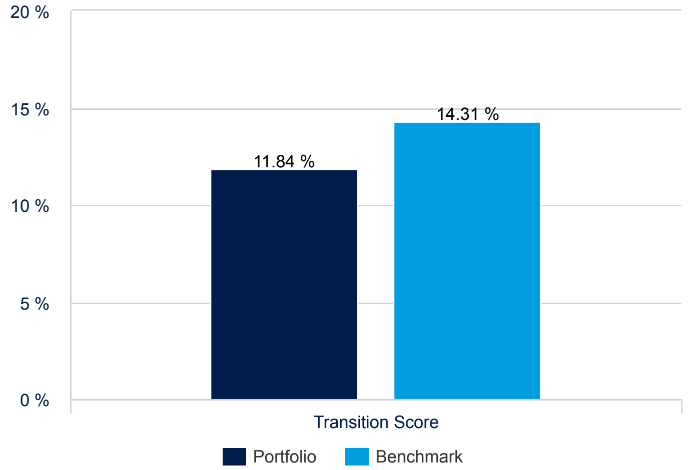
ENVIRONMENT:Carbon intensity



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

Coverage rate (Portfolio/Benchmark)	99.96%	99.22%

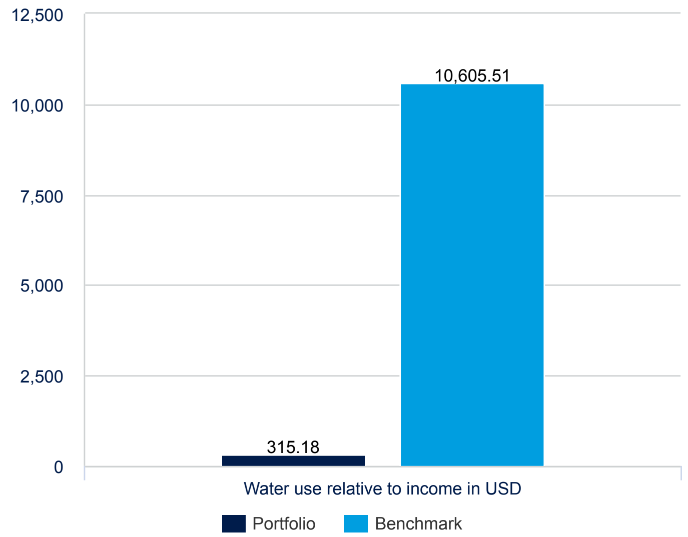
ENVIRONMENT:Investments in companies without carbon emissions reduction initiatives (%)



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%

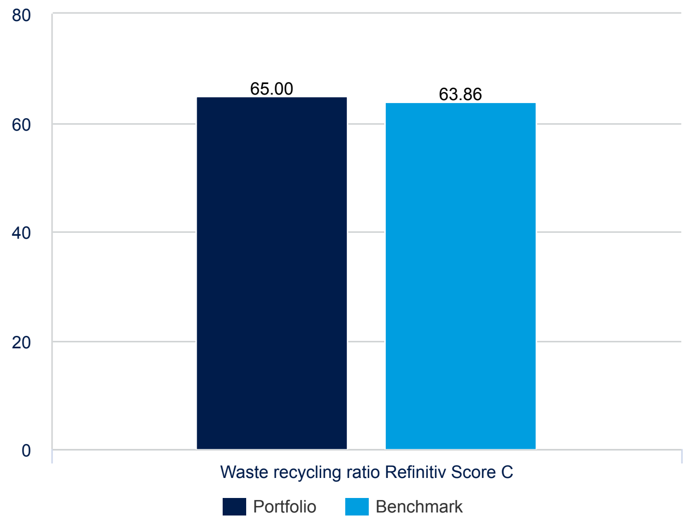
ENVIRONMENT: water intensity



Water consumption intensity of investment recipient companies - Source: Refinitiv

Coverage rate (Portfolio/Benchmark)	99.96%	99.77%

ENVIRONMENT: waste recycling



Waste recycling ratio – recycled waste/ total waste
Source: Refinitiv

Coverage rate (Portfolio/Benchmark)	99.96%	99.84%