

**KEY FEATURES** (Source: Amundi Group)

**Creation date** : 10/12/2019  
**Fund structure** : SICAV under Luxembourg law  
**Directive** : UCITS IV  
**AMF classification** : -  
**Benchmark** : 100% MSCI ACWI  
**PEA eligible** : No  
**Currency** : EUR  
**Type of shares** : Capitalization  
**ISIN code** : LU2036821663  
**Bloomberg code** : CPSIAEA LX  
**Minimum recommended investment horizon** : 5 years

**Risk Indicator** (Source : Fund Admin)



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)** : 158.71 ( EUR )  
**Assets Under Management (AUM)** : 271.42 ( 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** : 1.95%  
**Performance fees** : Yes

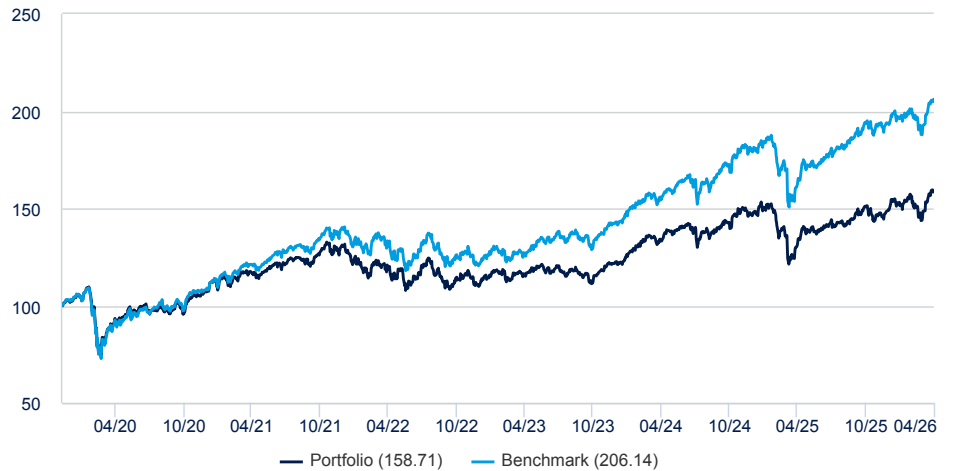
All details are available in the legal documentation

**INVESTMENT STRATEGY** (Source: Amundi Group)

The fund's objective is to outperform global equity markets over a long-term period (minimum of five years) by investing in international equities which contribute to social progress and to the reduction of inequalities around the world. The investment process integrates a sustainable approach. In order to define the universe, the Management Company assesses each company on different aspects such as tax policy, wage policy, health & well-being, education, diversity, ethic, ...

**ANALYSIS OF THE NET PERFORMANCE** (Source: Fund Admin)

**CHANGE IN NET ASSET VALUE BASE 100** (Source: Fund Admin)



**ANNUALISED PERFORMANCES** (Source: Fund Admin) <sup>1</sup>

	YTD	1 month	3 months	1 year	3 years	5 years	Since
Since	31/12/2025	31/03/2026	30/01/2026	30/04/2025	28/04/2023	30/04/2021	10/12/2019
<b>Portfolio</b>	6.43%	9.06%	4.92%	20.87%	10.85%	6.34%	7.49%
<b>Benchmark</b>	6.77%	8.22%	5.04%	26.94%	17.39%	11.25%	11.98%
<b>Spread</b>	-0.34%	0.85%	-0.12%	-6.08%	-6.54%	-4.90%	-4.49%

<sup>1</sup> Data corresponding to periods of more than a year are annualised.

**ANNUAL PERFORMANCES** (Source: Fund Admin) <sup>2</sup>

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
<b>Portfolio</b>	1.71%	19.84%	11.22%	-15.58%	21.22%	5.77%	-	-	-	-
<b>Benchmark</b>	7.86%	25.33%	18.06%	-13.01%	27.54%	6.65%	-	-	-	-
<b>Spread</b>	-6.16%	-5.50%	-6.85%	-2.56%	-6.32%	-0.89%	-	-	-	-

<sup>2</sup> 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.

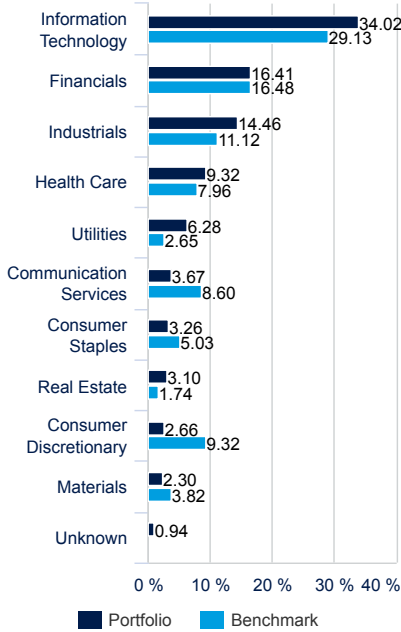
**RISK ANALYSIS** (Source: Fund Admin) <sup>\*</sup>

	1 year	3 years	5 years	Inception to date <sup>*</sup>
<b>Portfolio volatility</b>	11.49%	12.20%	12.84%	15.88%
Benchmark volatility	10.22%	11.93%	12.58%	15.60%
<b>Portfolio Information ratio</b>	-1.05	-1.75	-1.31	-1.18
Tracking Error ex-post	4.64%	3.89%	3.74%	3.78%

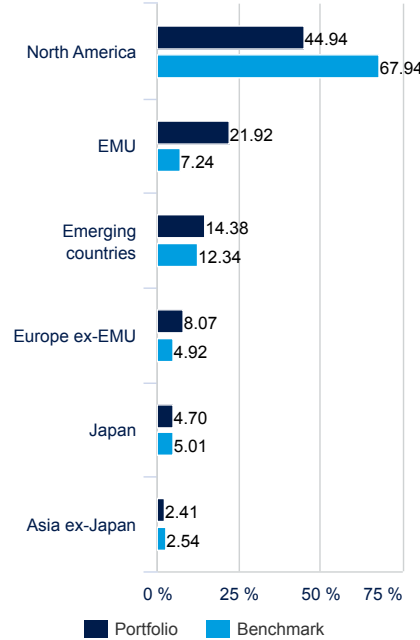
<sup>\*</sup> Annualised data

**PORTFOLIO BREAKDOWN** (Source: Amundi Group)

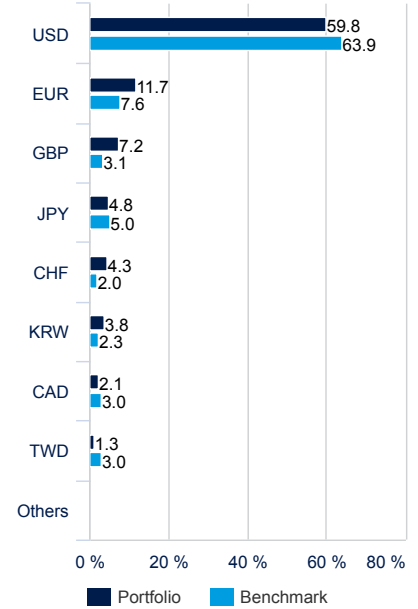
**SECTOR BREAKDOWN** (Source: Amundi Group) \*



**GEOGRAPHICAL BREAKDOWN** (Source: Amundi Group)



**BREAKDOWN BY CURRENCY** (Source: Amundi Group) \*\*



\* % of assets

\*\* As a percentage of the assets - including currency hedging

**ANALYSIS RATIOS**

(Source : Groupe Amundi)

	Portfolio	Benchmark
Average market Cap (Bn €)	640.15	861.08
% Mid Caps + Small Caps	30.03	28.64
% Large Caps	69.97	71.36
Per 12 Month forward	17.06	17.77
Price to Book	3.39	3.57
Price to Cash Flow	15.69	15.95
Dividend Yield (%)	1.63	1.64
Annualized EPS Growth (n/n+2) (%)	17.52	15.55
Annualized Revenue Growth (n/n+2) (%)	10.79	10.85

Issuer number (excluding cash)	71
Cash as % of total assets	4.39%

**MAIN POSITIONS IN PORTFOLIO**

(Source: Amundi Group) \*

	Sector	Weight	Spread / Index
NVIDIA CORP	Information Technology	6.73%	1.53%
MICROSOFT CORP	Information Technology	4.61%	1.55%
TAIWAN SEMICONDUCTOR-SP ADR	Information Technology	4.13%	4.13%
SCHNEIDER ELECT SE	Industrials	3.29%	3.11%
VISA INC-CLASS A SHARES	Financials	2.62%	2.04%
SAMSUNG ELECTRONICS	Information Technology	2.54%	1.80%
STMICROELECTRONICS/P	Information Technology	2.41%	2.37%
ANGLO AMERICAN PLC GBP	Materials	2.30%	2.25%
EQUINIX INC	Real Estate	2.15%	2.04%
ROYAL BK OF CANADA	Financials	2.10%	1.85%

\* Excluding mutual funds

## TEAM MANAGEMENT

**Yasmine De Bray**

Portfolio Manager

**Alexandre Blein**

Portfolio Manager

## MANAGER'S COMMENT

Equity markets rose sharply in April (MSCI ACWI up 8.2%), despite a persistently uncertain geopolitical environment, fueled by ceasefire negotiations between the United States and Iran. Investors remained focused on microeconomic fundamentals, supported by a robust Q1 earnings season and a well-established investment cycle in AI infrastructure, as evidenced by the results of mega-cap technology companies. In this context, the technology, media (notably Alphabet!), and industrial sectors outperformed, while energy and more defensive sectors such as healthcare, consumer staples, and utilities underperformed. At the same time, the situation in the Strait of Hormuz continues to fuel concerns, particularly in Europe, a region especially exposed to a barrel sustainably anchored above \$100.

Over the period, the fund rose by 9.2%, outperforming its index by 0.9%. The fund's performance was driven by our exposure to the technology sector, notably our exposure to memory, which contributed 60 basis points, and to analog semiconductors, which contributed 125 basis points (with more than 90 basis points from STMicroelectronics). The absence of exposure to the energy sector also explains 0.5% of the fund's outperformance. The industrial sector contributed 0.4% in relative terms thanks to the strong results from United Rentals and the introduction of automation company Airtac to the portfolio, despite the decline in Alstom following a warning on the profitability level of its order book. Conversely, the absence of Alphabet cost us 0.8% in relative terms, while the healthcare sector (-6.6% in our portfolio) weighed just as much, dragged down by our exposure to medtech and our overweight in large pharmaceutical companies.

In terms of movements, we continued to switch from Infineon in favor of STMicroelectronics, which, in addition to the cyclical recovery of analog chips, offers new growth drivers linked to AI and satellites. We also continued to strengthen Airtac and ASE and reduced our exposure to Alstom. We also initiated a position in Cisco, which should benefit from strong demand in the network architecture of AI data centers.

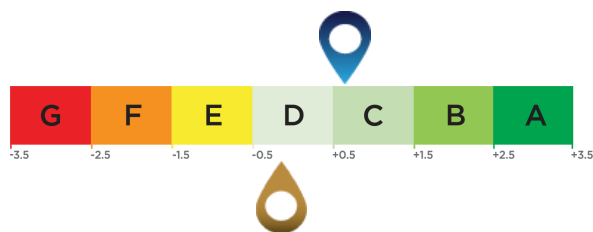
Two months after the outbreak of the conflict, the Strait of Hormuz remains closed and an ever-increasing share of oil production capacity remains offline, helping to keep the price of a barrel above \$100. We are closely monitoring the evolution of the conflict, but are maintaining the portfolio's cyclical bias, mainly through our exposure to the AI infrastructure investment supercycle.

In the long term, the adoption of artificial intelligence risks causing job destruction, widening inequalities, and weakening the majority to the benefit of a minority. In this context, companies with good social practices are essential to support this transition. They promote professional retraining, preserve dignity at work, and contribute to a more equitable distribution of benefits. More than ever, these responsible companies are key to ensuring the adoption of AI benefits everyone, reconciling technological progress with social justice.

## AVERAGE ESG RATING (source : Amundi)

Environmental, social and governance rating

ESG Investment Universe: 100% MSCI ACWI



Investment Portfolio Score: 0.63

ESG Investment Universe Score<sup>1</sup>: -0.15

## ESG Coverage (source: Amundi) \*

	Portfolio	ESG Investment Universe
Percentage with an Amundi ESG rating <sup>2</sup>	100.00%	99.80%
Percentage that can have an ESG rating <sup>3</sup>	95.54%	99.99%

\* 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<sup>4</sup>, 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.

<sup>1</sup> The investment universe reference is defined by either the fund's reference indicator or an index representative of the ESG-related investable universe.

<sup>2</sup> Percentage of securities with an Amundi ESG rating out of the total portfolio (measured in weight) that can be related.

<sup>3</sup> Percentage of securities for which an ESG rating methodology is applicable out of total portfolio (measured in weight).

<sup>4</sup> 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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## 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)



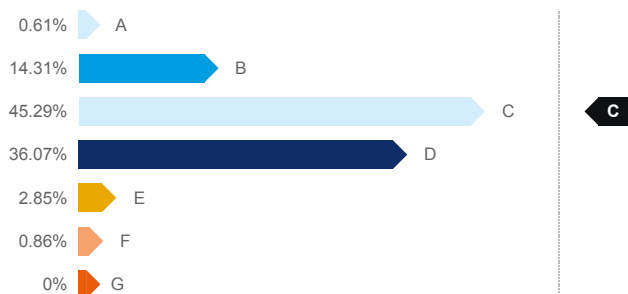
## AVERAGE ESG RATING (source : Amundi)

Environmental, social and governance rating

ESG Benchmark

100% MSCI ACWI

### Portfolio Breakdown by ESG Rating<sup>1</sup>



### ESG Scores and Ratings

	Portfolio	Benchmark
E Score	0.69	0.11
S Score	0.43	-0.31
G Score	0.28	-0.28
ESG Score	0.63	-0.15
ESG Rating c.	C	D

### Coverage of ESG<sup>1</sup> analysis (Source: Amundi)

Number of issuers in the portfolio	74
% of the portfolio with an ESG rating <sup>2</sup>	100%

## 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 : 28/02/2026

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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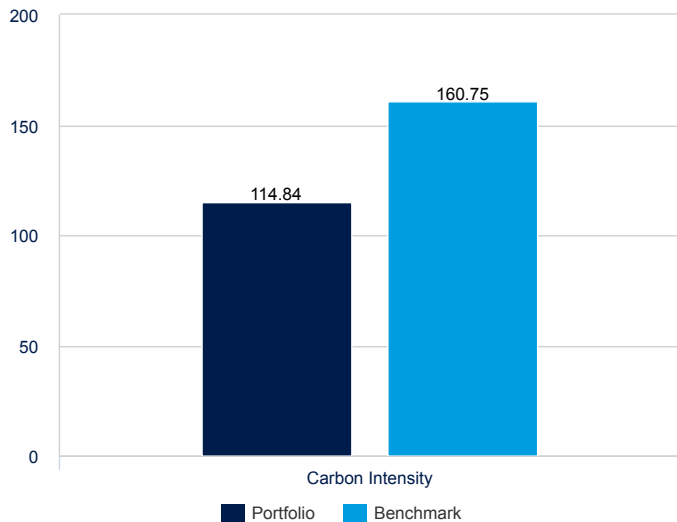
<sup>1</sup> Outstanding securities in terms of ESG criteria excluding cash assets.

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.

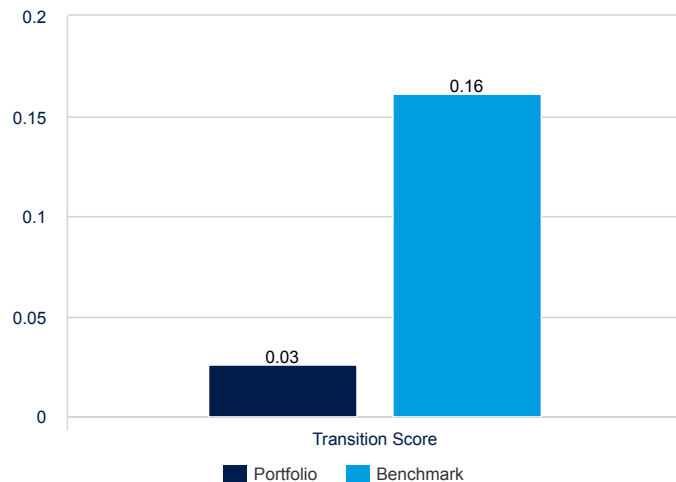
ENVIRONMENT:Carbon intensity



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

Coverage rate (Portfolio/Benchmark) 99.04% 99.27%

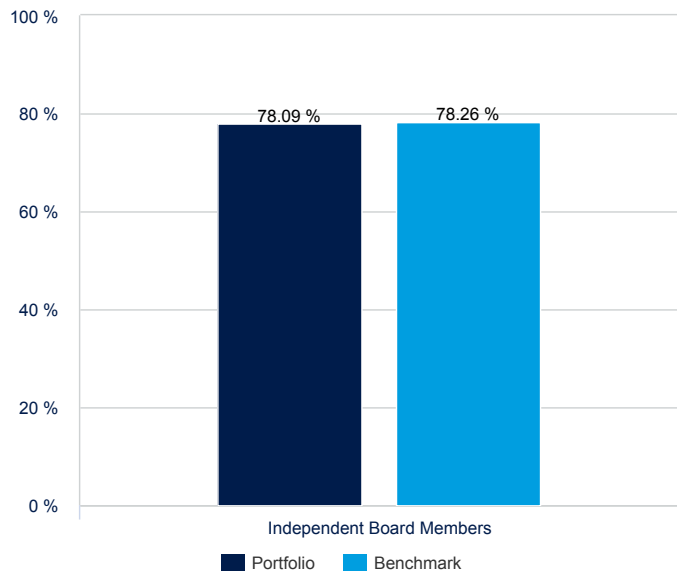
ENVIRONMENT:Investments in companies without carbon emissions reduction initiatives (%)



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

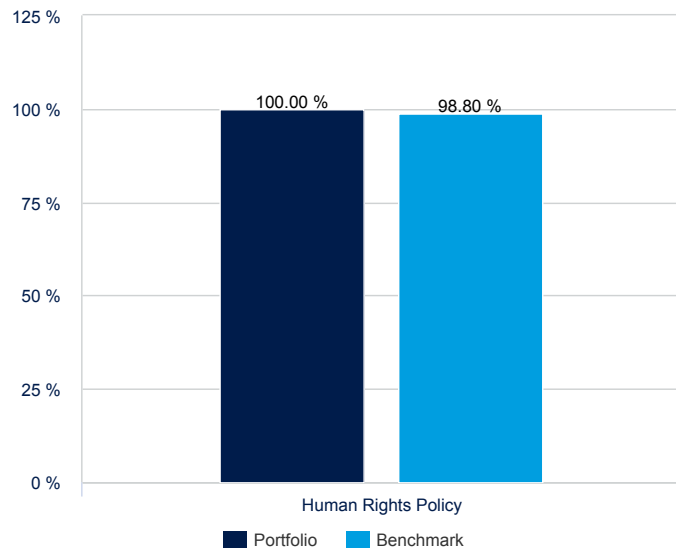
Coverage rate (Portfolio/Benchmark) 100% 100%

GOVERNANCE:Independent board members



Coverage rate (Portfolio/Benchmark) 99.00% 99.66%

RESPECT FOR HUMAN RIGHTS: decent work and freedom of association



Coverage rate (Portfolio/Benchmark) 99.00% 99.66%

**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"