

Amundi MSCI World Climate Transition - AE

FACTSHEET

Marketing
Communication

31/10/2025

EQUITY ■

Key Information (Source: Amundi)

Net Asset Value (NAV) : **300.31 (EUR)**
NAV and AUM as of : **31/10/2025**
Assets Under Management (AUM) :
131.33 (million EUR)
ISIN code : **LU1437021204**
Bloomberg code : **AIEGLPA LX**
Benchmark :
100% MSCI WORLD CLIMATE CHANGE CTB SELECT

Objective and Investment Policy

AMUNDI MSCI WORLD CLIMATE TRANSITION CTB seeks to replicate as closely as possible the performance of the MSCI World Climate Change CTB Select index, whether the trend is rising or falling.

Risk Indicator (Source : Fund Admin)



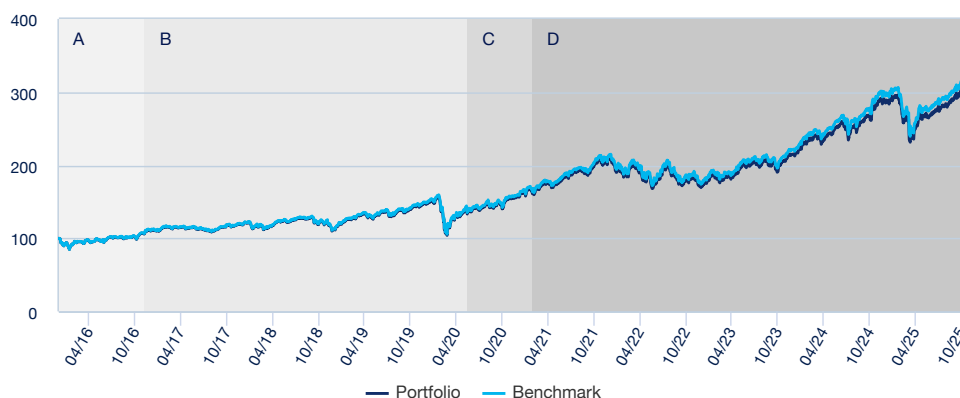
Lower Risk

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.

Returns (Source: Fund Admin) - Past performance does not predict future returns

Performances from 31/12/2015 to 31/10/2025 (Source : Fund Admin)



A : Simulation based on the performance from March 5, 2015 to December 7, 2016 of the French Fund "AMUNDI INDEX EQUITY GLOBAL LOW CARBON" managed by Amundi Asset Management and absorbed by AMUNDI INDEX EQUITY GLOBAL LOW CARBON on December 8, 2016.

B : Until the end of this period, the reference indicator of the Sub-Fund was MSCI World Low Carbon Leaders Index.

C : Until the end of this period, the reference indicator of the Sub-Fund was MSCI WORLD CLIMATE CHANGE Index.

D : Since the beginning of this period, the reference indicator of the sub-fund is MSCI World Climate Change CTB Select Index.

Cumulative returns* (Source: Fund Admin)

| | YTD | 1 month | 3 months | 1 year | 3 years | 5 years | Since |
|------------------|------------|------------|------------|------------|------------|------------|------------|
| Since | 31/12/2024 | 30/09/2025 | 31/07/2025 | 31/10/2024 | 31/10/2022 | 30/10/2020 | 06/03/2015 |
| Portfolio | 6.94% | 4.70% | 8.67% | 16.39% | 67.33% | 116.81% | 197.17% |
| Benchmark | 7.20% | 4.64% | 8.77% | 16.79% | 69.08% | 121.42% | 209.55% |
| Spread | -0.27% | 0.06% | -0.10% | -0.39% | -1.75% | -4.61% | -12.37% |

Calendar year performance* (Source: Fund Admin)

| | 2024 | 2023 | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 |
|------------------|--------|--------|---------|--------|--------|--------|--------|-------|--------|------|
| Portfolio | 32.43% | 26.07% | -17.88% | 31.81% | 7.77% | 30.94% | -5.33% | 7.66% | 9.58% | - |
| Benchmark | 32.86% | 26.61% | -17.50% | 32.46% | 8.03% | 31.46% | -4.86% | 7.48% | 10.33% | - |
| Spread | -0.43% | -0.54% | -0.39% | -0.64% | -0.27% | -0.52% | -0.47% | 0.19% | -0.74% | - |

Morningstar rating ©

Morningstar Overall Rating © : **5 stars**
Morningstar Category © :
EAA FUND GLOBAL LARGE-CAP BLEND EQUITY
Rating date : **31/10/2025**
Number of funds in the category : **5201**

Information (Source: Amundi)

Fund structure : **SICAV**
Share-class inception date : **29/06/2016**
Eligibility : -
Eligible PEA : **No**
Type of shares : **Accumulation**
Minimum first subscription / subsequent :
1 thousandth(s) of (a) share(s)
Dealing times :
Orders received each day D day before 2pm CET
Entry charge (maximum) : **4.50%**
Management fees and other administrative or operating costs :
0.51%
Exit charge (maximum) : **0.00%**
Minimum recommended investment period : **5 years**
Performance fees : **No**

Risk analysis (rolling) (Source: Fund Admin)

| | 1 year | 3 years | 5 years | 10 years |
|-----------------------------|--------|---------|---------|----------|
| Portfolio volatility | 17.61% | 14.65% | 15.18% | 15.91% |
| Benchmark volatility | 17.69% | 14.67% | 15.20% | 15.93% |

* Volatility is a statistical indicator that measures an asset's variations around its average value. For example, market variations of +/- 1.5% per day correspond to a volatility of 25% per year. The higher the volatility, the higher the risk.

EQUITY ■

** Source : Amundi. The above cover complete periods of 12 months for each calendar year. **Past performance is no predictor of current and future results and does not guarantee future yield** . Any losses or gains do not take into consideration any costs, commissions and fees incurred by the investor in the issue and buyout of the shares (e.g. taxes, brokerage fees or other commissions deducted by the financial intermediary). If performance is calculated in a currency other than the euro, any losses or gains generated can thereby be affected by exchange rate fluctuations (both upward and downward). The discrepancy accounts for the performance difference between the portfolio and the index.*

Meet the Team



Lionel Brafman

Head of the Index & Multistategies team



Mohamed El Jebbah

Portfolio Manager



Liang Hong

Co-Portfolio Manager

EQUITY ■

Management commentary

The positive momentum of the global economy continued in October, despite a tense geopolitical environment. The meeting between Donald Trump and Xi Jinping at the very end of the month raised hopes of an easing of the trade war. Business remains buoyant in the US, despite the shutdown that has disrupted many federal services and is now on track to become the longest in history. Asia remains the most dynamic region: Asian stock markets outperformed, buoyed in particular by Japan's strong performance. Global equities continued to rise, boosted by strong quarterly results in the technology sector. The dollar appreciated slightly; gold, still close to its historic highs, underwent a period of consolidation at the end of the month; and oil prices fell, despite the prospect of an embargo on Russian exports.

UNITED STATES

In October, the trade war between the United States and China continued to dominate international news. After China announced a tax on rare earths and the US responded with customs duties, tensions eased during the meeting between Donald Trump and Xi Jinping at the APEC conference in South Korea. Negotiations are still ongoing, but China has committed to easing its ban on exporting automotive chips that are essential to global production. The two countries also reached agreements on US soybean exports, Chinese supplies of rare minerals, and raw materials used in the manufacture of fentanyl.

Domestically, however, tensions persist: the federal government has been shut down since 1 October due to the failure to pass a budget for the 2026 financial year. The shutdown, which suspends most federal services – including certain medical and food assistance, except for services deemed essential – is on track to become the longest in US history.

Due to the shutdown, several economic indicators have not been published. Nevertheless, the US economy remains buoyed by household consumption and productive investment. Published data even point to an acceleration in October. The services sector remains very dynamic (S&P Global Services PMI flash at 55.2 versus 53.5 expected and after a disappointing ISM Non-Manufacturing index in September) and the manufacturing sector continues to expand (S&P Global Manufacturing PMI flash at 52.2). Inflation as measured by the Consumer Price Index (CPI) rose 0.3% in September, compared with 0.4% in August, reaching 3.0% YoY (compared with 2.9% the previous month).

Despite inflation being above target and the lack of comprehensive employment statistics, the Federal Reserve (Fed), which had begun a cycle of rate cuts in September, continued this policy by announcing a 25 basis point (bps) reduction, bringing the target range to 3.75–4.00%. However, the Fed chairman stressed that a further cut in December was not guaranteed due to a lack of visibility and significant differences of opinion within the FOMC.

EUROPE

Eurozone

The Eurozone showed strong momentum in October, buoyed by the German stimulus package and monetary easing by the European Central Bank (ECB). S&P Global's composite PMI index reached 52.2 in October. The manufacturing industry stabilised after contracting in September (the HCOB Manufacturing PMI reached 50, up from 49.5), and the service sector continued to improve (the HCOB Services PMI reached 52.6). GDP growth in the third quarter slightly exceeded expectations, at +1.3% YoY (compared with an anticipated 1.2%), following +1.5% in Q2. This momentum was driven by Spain (+2.8% YoY) and by France's better-than-expected performance (see details for France). In Germany, growth remained weaker, with GDP rising by 0.3% YoY. The unemployment rate in the Eurozone remained stable at 6.3%.

Inflation in the Eurozone rose slightly in September, with the harmonised index of consumer prices (HICP) reaching 2.2% YoY, compared with 2% in August, with food and service prices contributing positively and energy prices contributing negatively. Initial inflation estimates for October indicate an annual rate of 2.1%. Nevertheless, significant disparities remain between countries: The HICP in Spain stood at 3% YoY and 2.4% in Germany, while in France inflation was below 1% YoY. Inflation is expected to continue falling over the coming months due to the arrival of discounted Chinese products, lower oil prices and the strength of the euro. In this context, the ECB has maintained its deposit rate at 2% and is not expected to lower its rates before the end of the year, according to the consensus.

United Kingdom

The outlook for the United Kingdom is not improving. GDP in August reached 1.3% YoY, down from July (1.5%). Retail sales, however, came in at 1.5% YoY, significantly exceeding forecasts (0.6%) and the previous month (0.7%). The outlook for the manufacturing sector remains gloomy (with the manufacturing PMI reaching 49.6 in October) but is positive for the services sector (with the services PMI index reaching 51.1). Inflation stabilised well above the Bank of England's (BoE) target, reaching 3.8% in September on an annual basis (as in August and July). In this context, the BoE decided to maintain the statu quo in September with a key interest rate of 4%, and the consensus does not anticipate a reduction at the next committee meeting.

ASIE

Japan

Following Shigeru Ishiba's resignation in early October, Sanae Takaichi, a member of the Liberal Democratic Party and former member of Shinzo Abe's team, succeeded him and became the first female prime minister in Japanese history. She focuses her policy on limiting immigration and promising to keep inflation low. These measures could ultimately weigh negatively on the yen and bond yields. Growth momentum continued in Japan, with GDP rising 2.2% in the second quarter. Inflation, however, shows no sign of slowing, reaching 2.9% YoY in September (compared with 2.7% in August). The unemployment rate also rose to 2.6% in August from 2.3% previously. Against this backdrop, the Bank of Japan (BoJ) decided to keep its key interest rate at 0.5% with seven votes in favour and two votes in favour of a 25 bps hike, as in September, which does not rule out the possibility of a rate hike in the future.

China

In China, domestic demand remains weak and exports are constrained by ongoing trade negotiations with the US. After a period of tension, the two countries found common ground at the conference organised by Seoul, where Donald Trump and Xi Jinping met. GDP growth reached 4.8 % YoY in the third quarter. The deflationary environment of recent months persists: The CPI for September shows a YoY change of -0.3 %, below expectations (-0.2 %). The Producer Price Index (PPI) continues to contract, falling by 2.3% YoY in September (compared with 2.9% in August). The real estate sector remains in difficulty: new housing prices fell by 2.2% YoY in September. The unemployment rate returned to July's level of 5.2% in September (compared with 5.3% in August). Finally, retail sales rose 3% YoY in September, exceeding expectations but falling short of August's figure (3.4%). Against this backdrop, the People's Bank of China is continuing its accommodative monetary policy by keeping interest rates unchanged.

India

The Indian economy continues to grow: GDP grew by 7.8% in the second quarter YoY. Inflation surprised on the downside, reaching 1.54% YoY in September, compared with 2% in August, due to a persistent decline in food prices, which account for half of the index. Against this backdrop, the RBI has decided to maintain its key rate at 5.50%.

Equity markets

The positive momentum continued in the equity markets, driven by the US, Japan and the emerging countries. The theme of artificial intelligence, the prospect of Fed rate cuts, the conclusion of trade agreements, and the publication of third-quarter corporate results have boosted investor optimism. The MSCI ACWI index gained 2.2% (in USD), while the MSCI Emerging Markets index significantly outperformed, up by 4.9%. The S&P 500 ended the month up 2.3%, and the Nasdaq 100 rose 4.8%, buoyed by strong results from Big Tech. After strong third-quarter results, NVIDIA has become the first company to exceed \$5 trillion in market capitalisation, representing a 46% increase since the beginning of the year. Small and mid-cap stocks continue to be in demand, and the Russell 2000 rose slightly by 1.76%.

Despite weaker growth and relative political instability, European equities also rose: The Eurostoxx 50 closed up 2.4% and French equities outperformed, with the CAC 40 gaining 2.9%. German equities underperformed, however, following disappointing results in the automotive and industrial sectors. The DAX ended up 0.3% and remains up 20% since the beginning of the year.

In Japan, the Nikkei 225 recorded a record increase of 16.6%, making it the best performing index in October (due to the composition effect, the Topix gained 6.2%). After outperforming since the start of the year, Chinese equities consolidated and the HSCEI closed down 4%.

Index Data (Source : Amundi)

Top 10 benchmark holdings (source : Amundi)

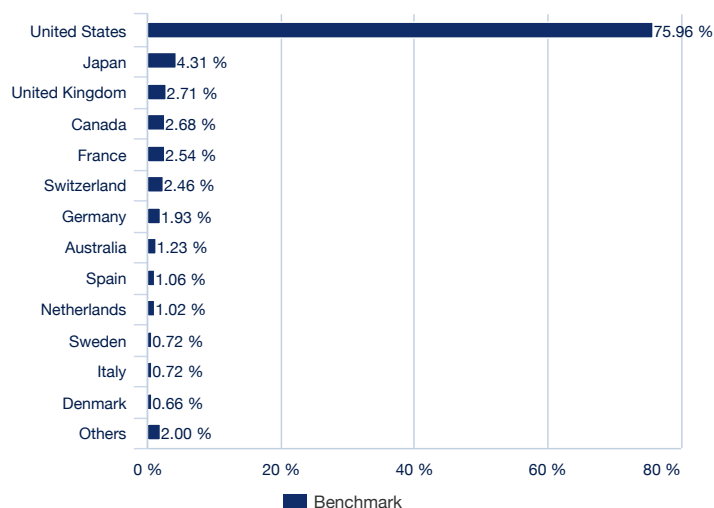
| | % of assets (Index) |
|-------------|---------------------|
| NVIDIA CORP | 6.59% |
| APPLE INC | 5.72% |

EQUITY ■

Description of the Index

The MSCI World Climate Change CTB Select Index is based on the MSCI World Index ("Parent Index"), and includes large and mid-cap securities across 23 Developed Markets countries (as of December 2020). The Index aims to represent the performance of a strategy that reweights securities based upon the opportunities and risks associated with the climate transition to meet the EU Climate Transition Benchmark (EU CTB) label minimum requirements.

Geographical breakdown (for illustrative purposes only - Source: Amundi)

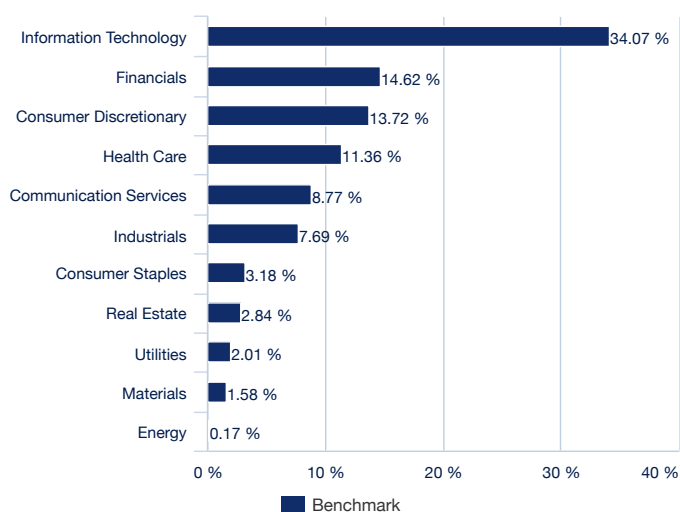


Top 10 benchmark holdings (source : Amundi)

| | % of assets (Index) |
|----------------------------|---------------------|
| MICROSOFT CORP | 4.88% |
| TESLA INC | 4.19% |
| AMAZON.COM INC | 3.98% |
| BROADCOM INC | 3.06% |
| ALPHABET INC CL A | 2.09% |
| META PLATFORMS INC-CLASS A | 1.85% |
| ALPHABET INC CL C | 1.77% |
| ELI LILLY & CO | 1.30% |
| Total | 35.43% |

For illustrative purposes only and not a recommendation to buy or sell securities.

Benchmark Sector breakdown (for illustrative purposes only - Source : Amundi)



Important information

The Sub-Fund has been authorised for distribution to non-qualified investors in or from Switzerland by FINMA. Representative : CACEIS Bank, Paris, Branch of Nyon/Swiss, 35 route de Signy, 1260 Nyon, Switzerland (in the past "CACEIS Bank Luxembourg, Luxembourg, Branch of Nyon", Switzerland. Paying agent: CA Indosuez (Suisse) S.A., 4 quai General Guisan, 1204 Geneva. Subscriptions in the Sub-Funds will only be accepted on the basis of the SICAV's latest prospectus and Key Investor Information Document (KIID), its latest annual and semi-annual reports and its articles of incorporation that may be obtained, free of charge, at the registered office of the Swiss Representative. Past performance is not a guarantee or a reliable indicator for current or future performance and returns. The performance data do not take account of the commissions and costs incurred on the issue and redemption of units. The date of the data in this document is that indicated at the top of the document, unless otherwise stated.