



CPR AM strengthens its thematic range with the launch of *CPR Invest – Circular Economy*

London, 01 March 2023 – CPR AM, a subsidiary of the largest European asset manager Amundi, launches CPR Invest – Circular Economy¹, an actively managed² global thematic equity fund which aims to support the transition from a linear economy to a circular economy.

The fund adopts a multi-sector investment approach covering the entire circular ecosystem throughout the life cycle of a product. The fund thus aims to support the necessary development of economic models more suited to environmental issues such as global warming, the scarcity of natural resources and the loss of biodiversity.

CPR Invest – Circular Economy is managed by Stéphane Soussan and Anne Le Borgne, Thematic Equity portfolio managers within the Thematic Equities team at CPR AM. The fund extends CPR AM's thematic range, which already brings together 13 investment themes representing more than €18 billion in assets³.

The launch of the fund is based on the premise that the linear economic model is no longer sustainable from an environmental point of view. Based on the Extract – Manufacture – Consume – Discard scheme, it puts pressure on natural resources and biodiversity, fueling an uninterrupted increase in greenhouse gas emissions. A consensus is emerging on the need to foster a virtuous circularity based on sharing, reusing, disassembling, repairing and recycling products.

The fund invests in companies that adopt circular production and/or consumption models, or that offer circular economy solutions to producers and consumers.

The stocks that make up the investment universe (about 370 at the launch date⁴) are divided into four segments reproducing the entire life cycle of a product:

- **Circular supplies** (bio-based materials, insulation products, green chemicals, renewable energies...)
- **Circular industry** (precision agriculture, non-plastic packaging, electric mobility...)

¹ First net asset value on 14 December 2022

² Managed without reference to an index

³ As at 31 December 2022

⁴ The universe may change over time

- **Responsible consumption** (organic food and alternative proteins, sharing economy...)
- **Resource recovery** (waste and water management)

Exclusion filters complete the investment scope on the basis of ESG ratings (internal to the Amundi group) and the monitoring of controversies (from external providers).

The management of CPR Invest – Circular Economy is constrained to reduce the carbon intensity and the biodiversity footprint of the portfolio compared to the levels of the investment universe.

Vafa Ahmadi, Managing Director, Head of Global Thematic Equities at CPR AM, commented: « *The launch of the fund is part of a dynamic that is very favorable to the theme of the circular economy. The European “Green New Deal”, carbon taxes and quotas, or the limitation of plastic are, in fact, all incentives for companies to rethink their productive processes and to strengthen responsible consumption practices. We offer our clients the opportunity to invest in the advent of a more resilient economic system, set to become more widespread and offering growth opportunities across the entire value chain of a product.* »

This launch is in line with the commitments of the Crédit Agricole group – of which Amundi and its subsidiary CPR AM are part.

SHARE CLASS		I uk GBP - Acc	GENERAL
ISIN code	LU2503852696		Management company: CPR Asset Management
Investor type	Distributors without retrocessions		Legal form: sub-fund of Luxembourg Sicav
Share class launch date	14/12/2022		Launch date: 14/12/2022
Share class reference currency	GBP		Reference indicator: none
Share class currency hedging	no		Indicator used a posteriori for comparison purposes and also, where applicable, to calculate the performance fee: MSCI All Country World Index (MSCI ACWI) in USD
Appropriation of income	Accumulation		
ORDERS	I uk GBP - Acc		
Minimum 1st subscription	€1 000 000		Minimum recommended period: 5 years
Valuation frequency	Daily		Currency: USD
Centralisation time	Before 2:00 p.m. on the basis of the NAV as at D		SFDR Classification: Article 8
S/R value date	D+2		The UCI is actively managed and aims to outperform global equity markets
Custodian	CACEIS Bank. Luxembourg Branch		
What are the costs?	I uk GBP - Acc		Investment objective: outperform global equity markets over a long-term period (minimum of five years) by investing in international equities that benefit from or contribute to a circular economy ecosystem that aims to gradually decouple growth from the consumption of finite resources.
Max. subscription fees	5,00%		
Max. redemption fees	None		
Max. administration fees p.a. incl. tax	0,20 %		
Max. management fees p.a. incl. tax	1,05%		
Performance fees incl. tax (1)	None		Country of registrations: Austria, Belgium, the Czech Republic, Finland, France, Germany, Italy, the Netherlands, Spain, Sweden, Switzerland, the United Kingdom
The person advising on or selling you this product may charge you other costs. For more information of all associated costs of this sub-fund, please refer to the PRIIPs KID.			
What are the performance scenarios?			
For more information of the different performance scenarios of the sub-fund in unfavourable, moderate, and favourable scenarios over the last 5 years, please refer to the PRIIPs KID. Please see our website cpr-am.com for more information.			
What are the risks and what could I get in return?			
RISK SCALE (PRIIPs)		RISKS :	
Lower riskHigher risk		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.	
1234567		We have classified this product as 4 out of 7, which is a medium risk class. This rates the potential losses from future performance at a medium level, and poor market conditions could impact our capacity to pay you. Additional risks: Market liquidity risk could amplify the variation of product performances. This product does not include any protection from future market performance so you could lose some or all of your investment.	
The risk indicator assumes you keep the product for a period time of 5 years		Beside the risks included in the risk indicator, other risks may affect the Sub-Fund's performance. Please refer to the CPR Invest prospectus on our website cpr-am.com .	

Summary information to be completed by the consultation of the legal documents for the fund. Any subscription is made on the basis of the most recent Key Information Document (KID) PRIIPs and prospectus which contain essential information regarding the fund. Not all share classes or units and, as the case may be, share categories are registered for sale in all countries. Investors may contact CPR Asset Management for further information.

Last update: 01/01/2023

(1) The comparison of the net assets of the share and the Reference Asset (as defined in the prospectus) is carried out over an observation period of maximum five years. The performance fee represents the difference between the net asset of the share (before deduction of the performance fee) and the Reference Asset if, the difference is positive, and if the relative performance of the share class compared to the Reference Asset is positive or nil, since the beginning of the performance observation period. Past underperformances over the last 5 years should be clawed back before any new accrual of performance fee. The anniversary date corresponds to the day of calculation of the last net asset value in July.

Important information:

This is a marketing communication. Please refer to the prospectus / information document and to the KIID before making any final investment decisions.

This document is intended solely for the attention of journalists and professionals of the press/media sector. The information contained herein is provided solely to enable journalists, media professionals and media to have an overview of the topic and whatever use they make, which is exclusively for independent editorial, Amundi assumes no responsibility. The information in this document is as at 01 March 2023 except where otherwise stated. This material is based on sources that Amundi considers to be reliable at the time of publication. Data, opinions and analysis may be changed without notice.

A summary of information about investors' rights and collective redress mechanisms can be found in English on the regulatory page at <https://about.amundi.com/Metanav-Footer/Footer/Quick-Links/Legal-documentation>.

Information on sustainability-related aspects can be found at <https://about.amundi.com/Metanav-Footer/Footer/Quick-Links/Legal-documentation>.

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About CPR Asset Management:

CPR AM is a management company approved by the AMF [French Financial Markets Regulator], and is a 100% autonomous subsidiary of Amundi. CPR AM is exclusively dedicated to management on behalf of third parties (institutional, corporate, insurance, private banks, fund managers and wealth professionals). CPR AM covers the main asset classes (shares, convertibles, diversified assets, fixed income and credit).

CPR Asset Management, a limited company with a share capital of €53,445,705 - Portfolio management company approved by the AMF under no. GP 01-056 - 90 boulevard Pasteur, 75015 Paris - France – no. 399 392 141 on the Trade and Companies Register of Paris.

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About Amundi:

Amundi, the leading European asset manager, ranking among the top 10 global players⁵, offers its 100 million clients - retail, institutional and corporate - a complete range of savings and investment solutions in active and passive management, in traditional or real assets. This offering is enhanced with IT tools and services to cover the entire savings value chain. A subsidiary of the Crédit Agricole group and listed on the stock exchange, Amundi currently manages more than €1.9 trillion of assets⁶.

With its six international investment hubs⁷, financial and extra-financial research capabilities and long-standing commitment to responsible investment, Amundi is a key player in the asset management landscape.

Amundi clients benefit from the expertise and advice of 5,400 employees in 35 countries.

Amundi, a Trusted Partner, working every day in the interest of its clients and society

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⁵ Source: IPE "Top 500 Asset Managers" published in June 2022, based on assets under management as at 31/12/2021

⁶ Amundi data as at 31/12/2022

⁷ Boston, Dublin, London, Milan, Paris and Tokyo