



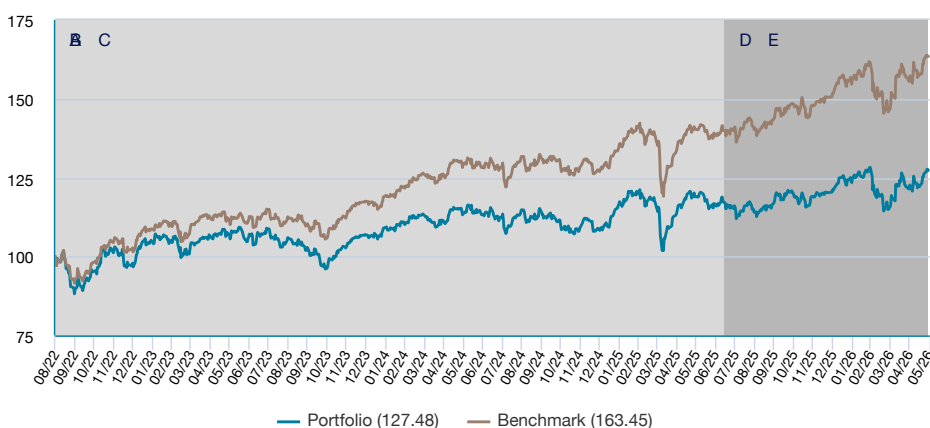
Strategy & Investment Policy

Objective: The sub-fund's investment objective is to outperform the benchmark through active management by selecting a portfolio of securities of issuers located in the Euro zone. The investment manager invests mainly in equity and Equity-linked instruments of issuers located in the Euro zone without limitation as to market sectors and geographical distribution but also in terms of weighting of securities. The investment manager selects the companies that make up for the portfolio individually, from among the most promising opportunities that its financial analysts have identified within the investment universe of equities of issuers located in the Euro zone. The sub-fund focuses on stocks of large capitalisation companies, but the sub-fund may invest in companies of any size. The sub-fund may also invest in up to 10% of its net assets in ADR/GDR and up to 5% in REITS. The sub-fund may also hold cash or cash equivalent instruments on an ancillary basis. The sub-fund may use derivatives for hedging.

Benchmark: Eurostoxx NR index expressed in euros. The sub-fund is actively managed and may use the benchmark a posteriori as an indicator for assessing the sub-fund's performance. There are no constraints relative to any such benchmark restraining portfolio construction.

Management Process: The management process is based on financial research that focuses on three essential criteria: profitability, growth and valuation. The return on capital employed is a company's ability to create long-term value. Capital employed includes tangible and intangible fixed assets, goodwill, and the working capital requirement. Growth is a company's ability to increase its employed capital while maintaining a level of profitability that is at least equal to its historical level. Valuation is based on a multi-criteria approach (historical multiples, discounted cash flow, and comparable peers). The investment manager is very demanding and disciplined regarding valuation and regards this as essential for economic performance to show up in equity market performance.

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



A : During this period, the sub-fund was managed based on a different investment policy than the one currently in force.
 B : Until the end of this period, the reference indicator of the Sub-Fund was MSCI Europe Index (net dividends reinvested).
 C : Simulation based on the performance from 07/10/2021 to 14/07/2025 of the Luxembourgish Sub-Fund FCH Fidelity Europe Equity of the SICAV Fund Channel Investment Partners managed by FIL (Luxembourg) SA
 D : Since the beginning of this period, the sub-fund applies the current investment policy.
 E : Since the beginning of this period, the reference indicator of the Sub-Fund is Eurostoxx NR Index.

Cumulative returns* (Source: Fund Admin)

	YTD	1 month	3 months	1 year	3 years	5 years	Inception
Since	31/12/2025	30/04/2026	27/02/2026	30/05/2025	31/05/2023	-	30/08/2022
Portfolio	5.29%	3.90%	-0.62%	7.10%	20.75%	-	27.48%
Benchmark	7.78%	3.90%	1.27%	16.46%	48.45%	-	63.45%

Calendar year performance* (Source: Fund Admin)

	2025	2024	2023	2022	2021
Portfolio	11.21%	1.80%	10.58%	-	-
Benchmark	18.84%	8.59%	15.83%	-	-

* Source: Fund Admin. The above results pertain to full 12-month period per calendar year. All performances are calculated net income reinvested and net of all charges taken by the Sub-Fund and expressed with the round-off superior. The value of investments may vary upwards or downwards according to market conditions.

Risk Indicator (Source : Fund Admin)



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.

Possible Risks

Investors should be aware that all investments involve risks. The main risks associated with this fund include Currency, Derivatives, Hedging, Operational, Liquidity, Market, Volatility. These and other risks could cause the fund to lose money, to perform less well than similar investments, to experience fluctuation in NAV, or to fail to meet its objective over any period of time. **Please refer to the Fund Prospectus and PRIIPs KID before making any final investment decision.**

SFDR Classification





Meet the team



Axel Laroza

Portfolio Manager-Analyst
 ▶ 26 years' Investment experience

Portfolio structure (Source: Fund Admin)

Portfolio Analysis (Source: Fund Admin)

Total Number of Holdings	44
Assets in Top 10 Holdings	33.81%

Asset Allocation (Source: Fund Admin)

	Portfolio	Benchmark
Equities	96.49%	100%
Money Market	3.51%	-
Total	100%	100%

Top ten issuers (Source: Fund Admin)

	Portfolio	Benchmark
ASML HOLDING NV	6.90%	7.79%
SCHNEIDER ELECTRIC SE	3.47%	2.23%
BANCO SANTANDER SA	3.32%	2.26%
DEUTSCHE TELEKOM AG	3.25%	1.47%
INTESA SANPAOLO SPA	3.21%	1.27%
BANCO BILBAO VIZCAYA ARGENTARI	3.02%	1.63%
SANOFI SA	2.85%	1.25%
THALES SA	2.68%	0.33%
ALLIANZ SE	2.62%	2.09%
SIEMENS AG	2.49%	2.95%
Total	33.81%	23.27%

Market Capitalisation exposure (Source: Fund Admin)

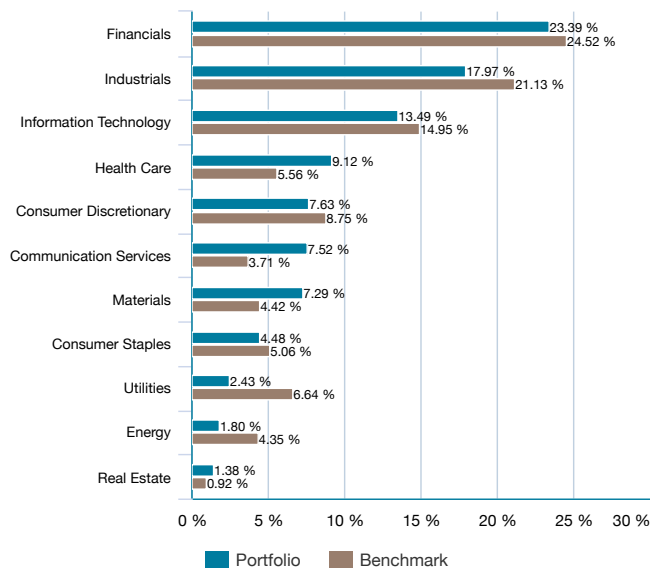
	Portfolio	Benchmark
Large Cap	93.10%	95.47%
Mid Cap	1.80%	4.53%
Small Cap	1.60%	-
Total	96.49%	100%

Currency exposure (Source: Fund Admin)

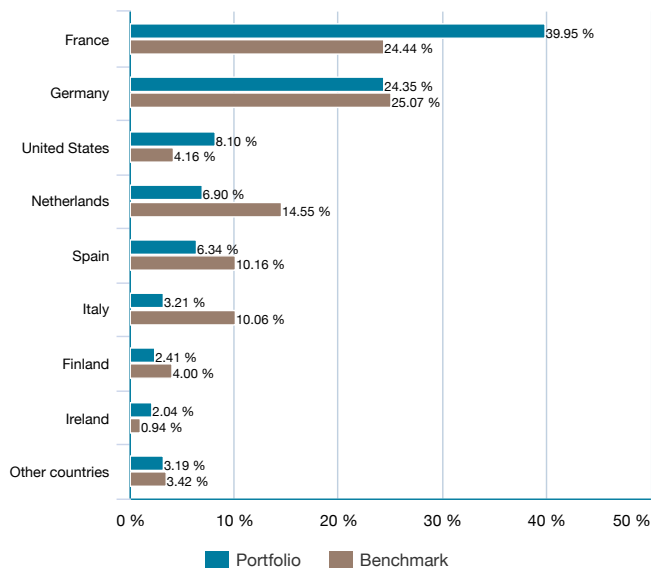
	Portfolio	Benchmark
EUR	100%	100%
Total	100%	100%



Sector / industry exposure (Source: Fund Admin)



Geographic exposure (Source: Fund Admin)



Top underweight positions (% assets, source: Fund Admin)

	Portfolio	Benchmark
TOTALENERGIES SE	-	2.38%
SIEMENS ENERGY AG	-	1.86%
IBERDROLA SA	-	1.75%
LVMH-MOET HENNESSY LOUIS VUITT	-	1.73%
SAFRAN SA	-	1.61%
UNICREDIT SPA	-	1.59%
INFINEON TECHNOLOGIES AG	-	1.51%
ING GROEP NV	-	1.12%
ENEL SPA	-	1.08%
ANHEUSER-BUSCH INBEV SA/NV	-	1.05%
Total	-	15.68%

Top overweight positions (% assets, source: Fund Admin)

	Portfolio	Benchmark
THALES SA	2.68%	0.33%
MERCK KGAA	2.22%	0.24%
BUREAU VERITAS SA	2.07%	0.13%
INTESA SANPAOLO SPA	3.21%	1.27%
ORANGE SA	2.44%	0.52%
KERRY GROUP PLC	2.04%	0.17%
E ON SE	2.43%	0.58%
DEUTSCHE TELEKOM AG	3.25%	1.47%
CAPGEMINI SE	2.02%	0.25%
CIE DE SAINT-GOBAIN SA	2.24%	0.55%
Total	24.60%	5.52%

Portfolio Analysis (Source: Fund Admin)

Risk analysis (rolling) (Source: Fund Admin)

	1 year	3 years	5 years
Portfolio volatility	14.77%	14.08%	-
Benchmark volatility	14.37%	13.59%	-
Sharpe ratio	0.35	0.19	-
Ex-post Tracking Error	3.09%	3.24%	-
Portfolio Information ratio	-3.03	-2.34	-
Beta	1.00	1.00	-

* 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.

The Sharpe Ratio is a statistical indicator which measures the portfolio performance compared to a risk-free placement

The Tracking Error indicator measures the performance's difference between the fund and the benchmark

**Information (Source: Amundi)**

Sub-fund name	FCH Lazard Equity SRI
Sub-fund reference currency	EUR
Benchmark	100% EURO STOXX
Morningstar Category ©	–
SFDR Classification	Article 8
Class	FCH Lazard Equity SRI - P EUR
Share-class inception date	30/08/2022
Share-class reference currency	EUR
Type of shares	Accumulation
ISIN code	LU2441558124
Bloomberg code	FCFEEPC LX
Reuters code	-
Fund structure	SICAV under Luxembourg law
UCITS compliant	UCITS
Management Company	Amundi Luxembourg SA
Fund manager	LAZARD FRERES GESTION
Custodian	SOCIETE GENERALE LUXEMBOURG
Administrator	SOCIETE GENERALE LUXEMBOURG
Independent auditor	PRICEWATERHOUSECOOPERS LUXEMBOURG
Frequency of NAV calculation	Daily
Minimum recommended investment period	5 years
Current/Forward price	Forward pricing D 2pm CET
Cut off time	D
Minimum first subscription	1 thousandth(s) of (a) share(s)
Registered country	Belgium France Italy Luxembourg Singapore Switzerland



Important information

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

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Investment involves risk. The decision of an investor to invest in the Funds should take into account all the characteristics or objectives of the Funds. **Past performance does not predict future results.** Investment return and the principal value of an investment in the Fund may go up or down and may result in the loss of the amount originally invested. All investors should seek professional advice prior to any investment decision, in order to determine the risks associated with the investment and its suitability. It is the responsibility of investors to read the legal documents in force in particular the current prospectus of the Fund. Subscriptions in the Fund will only be accepted on the basis of their latest prospectus and/or, as applicable, the Key Investor Information Document ("KIID") available in local language in EU countries of registration. 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>. More product-specific information can be found on the website: <https://www.amundi.lu/amundi-funds>.

The information in this document is as at the date shown at the top of the document, except where otherwise stated.

Luxembourg: The prospectus of the Fund, along with the Key Investor Information Document (as applicable), the current annual and semi-annual report, can be obtained, free of charge, at Amundi Luxembourg S.A., 5 Allée Scheffer, L-2520 Luxembourg or at www.amundi.lu

Belgium: The prospectus of the Fund, along with the Key Investor Information Document (as applicable), the current annual and semi-annual report, can be obtained, free of charge, at Amundi Luxembourg S.A., 5 Allée Scheffer, L-2520 Luxembourg or at www.amundi.be

France: The prospectus of the Fund, along with the Key Investor Information Document (as applicable), the current annual and semi-annual report, can be obtained, free of charge, at Amundi Luxembourg S.A., 5 Allée Scheffer, L-2520 Luxembourg or at www.amundi.fr, or at www.amundi.lu, or at the centralising correspondence for Fund Channel Investment Partners: CACEIS Bank, 89-91 rue Gabriel Péri 92120 Montrouge France.

Italy: The prospectus of the Fund, along with the Key Investor Information Document, the current annual and semi-annual report, can be obtained, free of charge, at Amundi Luxembourg S.A., 5 Allée Scheffer, L-2520 Luxembourg or at www.amundi.lu and at www.amundi.it

Singapore: The prospectus of the Fund, along with the Product Highlight Sheet, the current annual and semi-annual report, can be obtained, free of charge, at Amundi Luxembourg S.A., 5 Allée Scheffer, L-2520 Luxembourg or at www.amundi.com.sg

Switzerland: The Representative and Paying Agent for Funds registered for public offer in Switzerland are, in respect of Fund Channel Investment Partners: Representative – CACEIS (Switzerland) SA and Paying Agent - CACEIS Bank, Nyon Branch both at 35 Route de Signy, Case postale 2259, CH-1260 Nyon. Free copies of the prospectus, key investor information documents (as applicable), annual and semi-annual reports, management regulations and other information are available at the representative's address shown above.