

AMUNDI FUNDS US PIONEER FUND - A USD

FACTSHEET

31/08/2021

EQUITY ■

Key Information (source : Amundi)

Net Asset Value (NAV) : **19.78 (USD)**
 NAV and AUM as of : **31/08/2021**
 Assets Under Management (AUM) :
3,469.61 (million USD)
 ISIN code : **LU1883872415**
 Bloomberg code : **AUPFAUC LX**
 Benchmark : **100% S&P 500 COMPOSITE**
 Morningstar Overall Rating © : **4**
 Morningstar Category © :
US LARGE-CAP BLEND EQUITY
 Number of funds in the category : **1461**
 Rating date : **31/07/2021**

Objective and Investment Policy

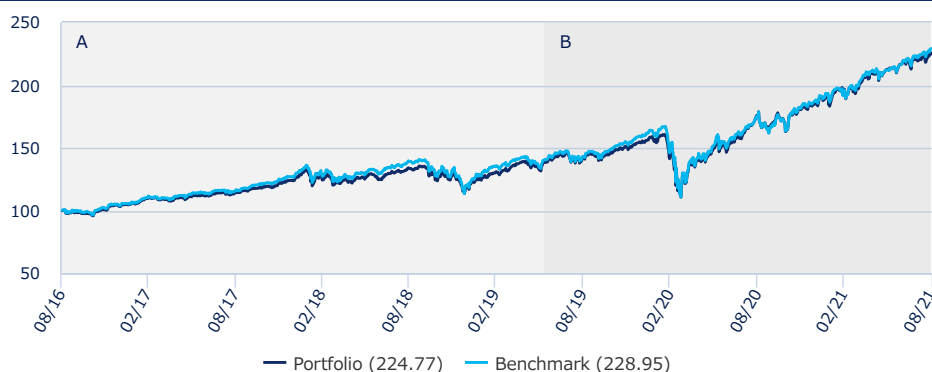
The Sub-Fund is a financial product that promotes ESG characteristics pursuant to Article 8 of the Disclosure Regulation. Seeks to increase the value of your investment over the recommended holding period. The Sub-Fund invests mainly in a broad range of equities of companies that are based in, or do most of their business in, the U.S.A. The Sub-Fund may invest up to 20% of its assets, at the time of purchase, in securities of non-U.S. companies. The Sub-Fund aims for an improved environmental footprint and sustainability profile compared to the benchmark index by integrating ESG (environmental, social and corporate governance) factors. The Sub-Fund makes use of derivatives to reduce various risks, for efficient portfolio management and as a way to gain exposure (long or short) to various assets, markets or other investment opportunities (including derivatives which focus on equities).

Benchmark : The Sub-Fund is actively managed and seeks to outperform the S&P 500 Index over the recommended holding period. The Sub-Fund is mainly exposed to the issuers of the benchmark, however, the management of the Sub-Fund is discretionary, and will invest in issuers not included in the benchmark. The Sub-Fund monitors risk exposure in relation to the benchmark however the extent of deviation from the Benchmark is expected to be material. Further, the Sub-Fund has designated the benchmark as a reference benchmark for the purpose of the Disclosure Regulation. The Benchmark is a broad market index, which does not assess or include constituents according to environmental characteristics, and therefore is not aligned with the environmental characteristics promoted by the Sub-Fund.

Management Process : The Sub-Fund integrates Sustainability Factors in its investment process as outlined in more detail in section "Sustainable Investment" of the Prospectus. Using proprietary methods that have been used and refined since 1928, the investment manager analyses individual issuers to identify equities with the potential to deliver an increase in value over time, then holds these equities until expectations are realised. The Sub-Fund seeks to achieve an ESG score of its portfolio greater than that of the Benchmark.

Returns

Performance evolution (rebased to 100) from 31/08/2016 to 31/08/2021*



A : The Sub-Fund was created to absorb AMUNDI FUNDS II US PIONEER FUND. Performance is based on that of the absorbed Sub-Fund, which pursued the same investment policy managed by the same investment management team and adopted a similar fee structure. Absorbed Sub-Fund inception: 2001.

B : Performance of the Sub-Fund since the date of its launch

Cumulative Returns *

	YTD	1 month	3 months	1 year	3 years	5 years	Since
Since	31/12/2020	30/07/2021	28/05/2021	31/08/2020	31/08/2018	31/08/2016	11/12/2001
Portfolio	20.83%	2.06%	5.78%	28.69%	68.34%	124.77%	312.94%
Benchmark	21.58%	3.04%	7.95%	31.17%	64.61%	128.95%	488.95%
Spread	-0.75%	-0.98%	-2.18%	-2.47%	3.73%	-4.18%	-176.01%

Calendar year performance *

	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Portfolio	20.54%	28.84%	-3.21%	19.93%	8.10%	-1.41%	9.65%	30.81%	9.19%	-5.88%
Benchmark	18.40%	31.49%	-4.38%	21.83%	11.96%	1.38%	13.69%	32.39%	16.00%	2.11%
Spread	2.15%	-2.64%	1.17%	-1.90%	-3.86%	-2.79%	-4.04%	-1.58%	-6.81%	-7.99%

* Source : Amundi. 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. Past performance is not a reliable indicator of future performance. The value of investments may vary upwards or downwards according to market conditions.

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Risk & Reward Profile (SRRI)



Lower risk, potentially lower rewards

Higher risk, potentially higher rewards

The SRRI represents the risk and return profile as presented in the Key Investor Information Document (KIID). The lowest category does not imply that there is no risk. The SRRI is not guaranteed and may change over time.

The risk level of this Sub-Fund mainly reflects the market risk arising from investments in US equities.

Additional Risks

Important risks materially relevant to the Sub-Fund which are not adequately captured by the indicator:

- Credit risk: represents the risks associated with an issuer's sudden downgrading of its signature's quality or its default.
- Liquidity risk: in case of low trading volume on financial markets, any buy or sell trade on these markets may lead to important market variations/fluctuations that may impact your portfolio valuation.
- Counterparty risk: represents the risk of default of a market participant to fulfil its contractual obligations vis-à-vis your portfolio.
- Operational risk: this is the risk of default or error within the different service providers involved in managing and valuing your portfolio.

The occurrence of any of these risks may have an impact on the net asset value of your portfolio.

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Meet the Team

**Jeff Kripke**

Lead Portfolio Manager

**James Yu**

Portfolio manager

**Craig Sterling**

Portfolio Manager

**John Carey**

Portfolio manager

Risk analysis (rolling)

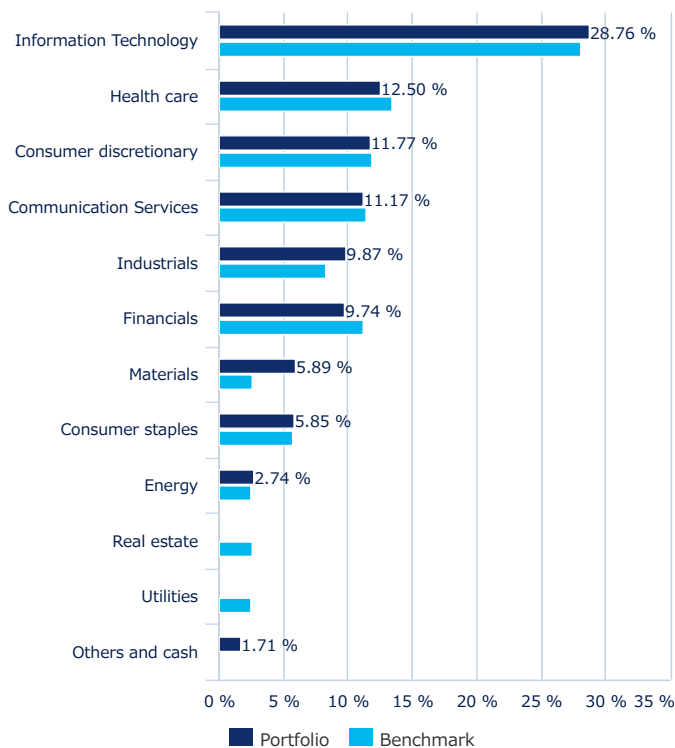
	1 year	3 years	5 years
Portfolio volatility	15.79%	20.52%	17.25%
Benchmark volatility	15.03%	21.48%	17.95%
Ex-post Tracking Error	2.95%	3.00%	2.61%
Information ratio	-0.74	0.37	-0.10
Sharpe ratio	1.79	0.88	0.96
Beta	1.03	0.95	0.95

Performance analytics

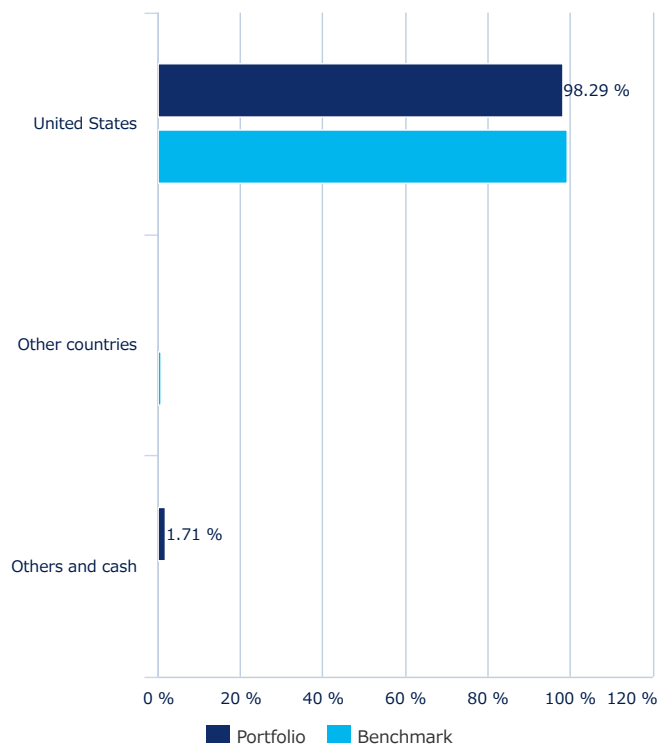
	Inception to date
Maximum drawdown	-53.82%
Recovery period (days)	1523
Worst month	10/2008
Lowest return	-15.30%
Best month	04/2020
Highest return	12.59%

Portfolio Breakdown

Sector breakdown *



Geographical breakdown *



* Excluding derivatives instruments.

Main overweights (% assets)

	Portfolio	Benchmark	Spread (P - B)
WELLS FARGO & CO	4.24%	0.52%	3.72%
ELANCO ANIMAL HEALTH INC	3.60%	-	3.60%
ANALOG DEVICES INC	3.78%	0.23%	3.54%
INTERNATIONAL FLAVORS & FRAGRA	2.95%	0.10%	2.85%
ALPHABET INC	7.24%	4.43%	2.81%
SCHLUMBERGER NV	2.74%	0.10%	2.63%
UNION PACIFIC CORP	2.96%	0.38%	2.58%
UNITED PARCEL SERVICE INC	2.84%	0.37%	2.47%
COCA COLA CO/THE	2.85%	0.57%	2.28%
PAYPAL HOLDINGS INC	3.08%	0.88%	2.20%
Total	36.27%	7.58%	28.69%

* Excluding derivatives instruments.

Main underweights (% assets)

	Portfolio	Benchmark	Spread (P - B)
FACEBOOK INC	-	2.38%	-2.38%
TESLA INC	-	1.47%	-1.47%
BERKSHIRE HATHAWAY INC	-	1.41%	-1.41%
JPMORGAN CHASE & CO	-	1.27%	-1.27%
JOHNSON & JOHNSON	-	1.19%	-1.19%
PROCTER & GAMBLE CO/THE	-	0.91%	-0.91%
WALT DISNEY CO/THE	-	0.85%	-0.85%
ADOBE INC	-	0.83%	-0.83%
BANK OF AMERICA CORP	-	0.82%	-0.82%
COMCAST CORP	-	0.71%	-0.71%
Total	-	11.84%	-11.84%

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Top ten issuers (% assets)

	Portfolio	Benchmark
ALPHABET INC	7.24%	4.43%
MICROSOFT CORP	6.17%	5.96%
APPLE INC	6.15%	6.26%
WELLS FARGO & CO	4.24%	0.52%
ANALOG DEVICES INC	3.78%	0.23%
ELANCO ANIMAL HEALTH INC	3.60%	-
AMAZON.COM INC	3.26%	3.82%
PAYPAL HOLDINGS INC	3.08%	0.88%
UNION PACIFIC CORP	2.96%	0.38%
INTERNATIONAL FLAVORS & FRAGRA	2.95%	0.10%
Total	43.44%	22.59%

Sub-Fund Statistics

Total portfolio holdings	46
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Information

Legal structure	UCITS
Applicable law	under Luxembourg law
Management Company	Amundi Luxembourg SA
Fund manager	Amundi Asset Management US, Inc.
Custodian	CACEIS Bank, Luxembourg Branch
Share-class inception date	14/06/2019
Share-class reference currency	USD
Type of shares	Accumulation
ISIN code	LU1883872415
Minimum first subscription / subsequent	1 thousandth(s) of (a) share(s) / 1 thousandth(s) of (a) share(s)
Frequency of NAV calculation	Daily
Dealing times	Orders received each day D day before 14:00
Entry charge (maximum)	4.50%
Max. direct annual management fees (taxes incl.)	-
Maximum indirect annual management fees including taxes	-
Performance fees	Yes
Maximum performance fees rate (% per year)	20.00% %
Performance fees details	S&P 500 Index
Exit charge (maximum)	0.00%
Ongoing charges	1.75% (realized) - 25/01/2021
Minimum recommended investment period	5 years
Benchmark index performance record	29/11/2001: 100.00% S&P 500 COMPOSITE

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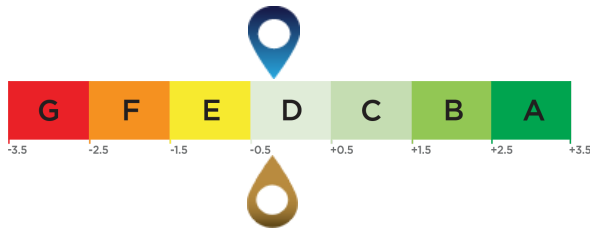
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Average ESG rating (source : Amundi)

Environmental, social and governance rating

ESG Investment Universe: 100% S&P 500 COMPOSITE



Investment Portfolio Score: -0.19

ESG Investment Universe Score¹: -0.20

ESG Coverage (source : Amundi)

	Portfolio	Benchmark
Percentage with an Amundi ESG rating ²	98.54%	99.98%
Percentage that can have an ESG rating ³	98.54%	100.00%

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 Policy⁴, 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.

¹ The investment universe reference is defined by either the fund's reference indicator or an index representative of the ESG-related investable universe.
² Percentage of securities with an Amundi ESG rating out of the total portfolio (measured in weight).
³ Percentage of securities for which an ESG rating methodology is applicable out of total portfolio (measured in weight).
⁴ 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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Investment involves risk. **Past performance is not a guarantee or indication of 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>.

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