

AMUNDI S.F. - ABSOLUTE RETURN MULTI-STRATEGY CONTROL - A EUR

FACTSHEET

Marketing
Communication

31/01/2023

ABSOLUTE PERFORMANCE

Key Information (Source: Amundi)

Net Asset Value (NAV) : **49.00 (EUR)**
NAV and AUM as of : **31/01/2023**
Assets Under Management (AUM) : **116.62 (million EUR)**
ISIN code : **LU1410363276**
Bloomberg code : **PACAEND LX**
Benchmark : **100% €STR CAPITALISE (OIS)**
Comparative benchmark :
100.0% CAPITALISED ESR (OIS)
Morningstar Overall Rating © : **3**
Morningstar Category © : **MACRO TRADING EUR**
Number of funds in the category : **346**
Rating date : **31/12/2022**

Objective and Investment Policy

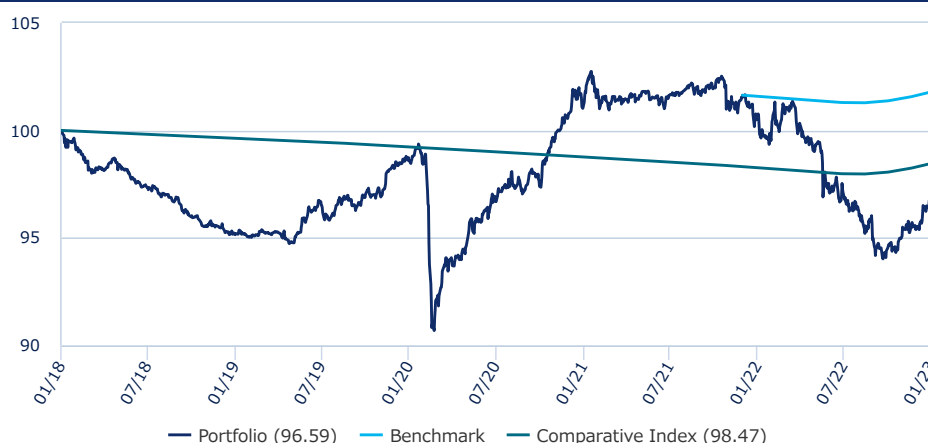
Seeks to achieve a positive return in all types of market conditions over the recommended holding period. The Sub-Fund invests in a broad range of securities from around the world, including emerging markets. These investments may include government, supranational and corporate bonds of any maturity, equities, convertible bonds and money market securities. The Sub-Fund may also seek exposure to commodities, real estate and currencies. The Sub-Fund may invest up to 30% of its assets in equities, up to 10% in convertible bonds and up to 10% in contingent convertible bonds. The Sub-Fund's investments will mainly be denominated in euro, other European currencies, U.S. dollar or Japanese yen. The Sub-Fund makes extensive use of derivatives to reduce various risks, for efficient portfolio management and as a way to gain exposure (either long or short) to various assets, markets or income streams. This may generate a high level of leverage. In particular, the Sub-Fund may invest in short and medium term interest rate swaps.

Benchmark : The Sub-Fund is actively managed. The Sub-Fund may use a benchmark a posteriori as an indicator for assessing the Sub-Fund's performance and, as regards the performance fee benchmark used by relevant share classes, for calculating the performance fees. There are no constraints relative to any such Benchmark restraining portfolio construction.

Management Process : The investment manager pursues two distinct strategies to diversify the source of return. First, a diversified portfolio is constructed based on macroeconomic, thematic and regional scenarios to achieve returns not correlated to the direction of any particular asset class, sector or region. Then a strategy overlay is created to generate excess return by pursuing diversified and non-correlated investment strategies.

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

Performance evolution (rebased to 100) from 31/01/2018 to 31/01/2023* (Source: Fund Admin)



Annualised Returns * (Source: Fund Admin)

	YTD	1 month	3 months	1 year	3 years	5 years	Since
Since	30/12/2022	30/12/2022	31/10/2022	31/01/2022	31/01/2020	31/01/2018	06/07/2016
Portfolio	1.11%	1.11%	2.17%	-4.05%	-0.68%	-0.69%	-0.31%
Benchmark	0.17%	0.17%	0.42%	0.21%	-	-	-
Spread	0.95%	0.95%	1.75%	-4.26%	-	-	-
Comparative Index	0.17%	0.17%	0.42%	0.21%	-0.26%	-0.31%	-0.32%
Comparative Spread	0.95%	0.95%	1.75%	-4.26%	-0.42%	-0.38%	0.01%

Calendar year performance * (Source: Fund Admin)

	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Portfolio	-5.94%	0.76%	2.59%	2.91%	-3.45%	0.52%	-	-	-	-
Benchmark	-0.01%	-	-	-	-	-	-	-	-	-
Spread	-5.93%	-	-	-	-	-	-	-	-	-
Comparative Index	-0.01%	-0.50%	-0.47%	-0.40%	-0.37%	-0.36%	-	-	-	-
Comparative Spread	-5.93%	1.26%	3.06%	3.31%	-3.08%	0.88%	-	-	-	-

* Source : Fund Admin. Returns are annualised returns for periods exceeding 1 year (365 days basis). 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. The value of investments may vary upwards or downwards according to market conditions.

Risk & Reward Profile (SRRI) (Source: Fund Admin)



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 reflects the maximum projected volatility of the portfolio.

Additional Risks

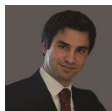
Important risks materially relevant to the Sub-Fund which are not adequately captured by the indicator:

- 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.
- Emerging Markets risk : Some of the countries invested in may carry higher political, legal, economic and liquidity risks than investments in more developed countries.

The use of complex products such as financial derivative instruments might increase market movements in 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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**Davide Cataldo**Head of Absolute Return Multi
Strategy**Roberto Gallo**

Multi-Strategy Portfolio Manager

Portfolio Analysis (Source: Amundi)

Total Number of Holdings	527
Assets in Top 10 Holdings	18.43%

Bond Analysis (Source: Amundi)

	Fund
Modified Duration (Yrs)	1.17
Spread Duration (Yrs)	0.95
Current Yield (%)	1.91
Average Life (Yrs)	2.34
Coupon (%)	1.75
Average Credit Quality	A

* Bond Analysis data reflects any derivatives exposure.

Instrument Allocation (Source: Amundi)

	Fund %	Bmk %
Bond	71.11%	-
Credit Derivatives	-24.91%	-
ETF - Equity	1.69%	-
Equity	4.88%	-
Equity Derivatives	2.46%	-
Exchange Traded Commodities	3.80%	-
Interest Rate Derivatives	-28.23%	-
Money Market Funds	314.55%	-

Region (Bonds) (Source: Amundi)

	Credit Exposure (%)	Effective Duration (Years)	Country Spr Dur (Years)
Eurozone	15.93%	0.03	-0.18
United States	12.34%	0.36	0.34
Europe ex-EMU	11.17%	0.34	0.32
Japan	2.98%	0.13	0.12
Emerging Latin America	1.54%	0.16	0.14
Asia ex Japan	0.89%	0.02	0.02
Canada	0.54%	0.02	0.02
World	0.41%	0.01	0.01
Emerging EMEA	0.39%	0.06	0.05
Other	0.37%	0.09	0.09

Country/Region data reflects the exposure of any credit and interest rate derivatives.

Currency (Source: Amundi)

	Fund %	Benchmark
Euros	91.80%	-
Japanese Yen	2.33%	-
Australian Dollar	1.89%	-
Pound Sterling	1.27%	-
Danish Krone	1.06%	-
Mexican Peso	0.94%	-
Hungarian Forint	0.67%	-
Singapore Dollar	0.63%	-
Brazilian Real	0.55%	-
Others	-1.14%	-

^ Currency data reflects the exposure of any fx derivatives and the market value of any credit, interest rate and equity derivatives.

Risk analysis (rolling) (Source: Fund Admin)

	1 year	3 years	5 years
Portfolio volatility	4.22%	4.77%	3.83%
Benchmark volatility	0.13%	-	-
Ex-post Tracking Error	4.22%	-	-
Information ratio	-0.93	-	-
Portfolio sharpe ratio	-0.93	-0.08	-0.10
Beta	7.20	-	-

Top 5 Bonds (Source: Amundi)

	Fund %	Benchmark
FRANCE 1.75% (25/05/23)	3.44%	-
GERMANY 0.0% (14/04/23)	3.39%	-
GERMANY 0.0% (10/10/25)	2.80%	-
ITALIAN REPUBLIC 0.5% (20/04/23)	2.66%	-
GERMANY 0.1% (15/04/26)	2.56%	-

Performance analytics (Source: Fund Admin)

	Inception to date
Maximum drawdown	-9.45%
Recovery period (days)	267
Worst month	03/2020
Lowest return	-6.17%
Best month	11/2020
Highest return	2.13%

Asset Allocation (Bonds) (Source: Amundi)

	Fund %	Bmk %
Government	28.42%	-
Non Financials	16.69%	-
Financials	16.31%	-
Quasi Govt	2.67%	-
Emerging Non Financials	0.98%	-
Emerging Financials	0.52%	-
Emerging Government	0.33%	-
Covered	0.24%	-
Emerging Quasi Govt	0.02%	-
Emerging Covered	0.00%	-
Others	-19.60%	-

^ Asset Allocation data reflects the exposure of any credit derivatives.

Credit Rating (Source: Amundi) *

	Fund %	Bmk %
AAA	14.12%	-
AA	10.80%	-
A	5.64%	-
BBB	15.19%	-
BB	11.13%	-
B	-8.62%	-
CCC	1.09%	-
Not Rated	-2.78%	-

* Credit Rating data and Average Credit Quality calculations use a Median of available ratings across S&P, Moodys, Fitch, KBRA, DBRS and Morningstar. Credit Rating data reflects the exposure of any credit derivatives.

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Country (Bonds) (Source: Amundi)

	Credit Exposure (%)	Effective Duration (Years)	Country Spr Dur (Years)
United States	16.99%	0.35	0.34
France	8.18%	0.18	0.17
Australia	7.96%	0.01	0.01
Italy	4.49%	0.48	0.45
Spain	3.89%	0.14	0.13
United Kingdom	3.36%	0.21	0.19
Switzerland	2.91%	0.04	0.04
Netherlands	2.50%	0.11	0.11
Luxembourg	1.98%	0.13	0.12
Other countries	-48.79%	-0.47	-0.65

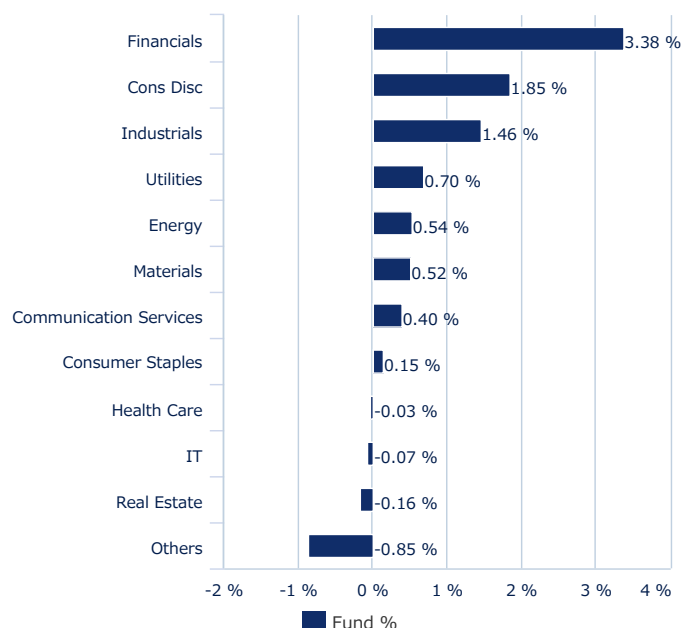
Country/Region data reflects the exposure of any credit and interest rate derivatives.

Country (Equities) (Source: Amundi)

	Fund %	Bmk %
China	1.85%	-
United States	1.16%	-
France	1.14%	-
Spain	0.76%	-
Italy	0.67%	-
Australia	0.64%	-
United Kingdom	0.40%	-
Netherlands	0.32%	-
Sweden	0.25%	-
Other countries	-0.22%	-

^ Reflects the exposure of any equity derivatives.

Sector (Equities) (Source: Amundi)



^ Sector data reflects the exposure of any equity derivatives.

Top 5 Equities (Source: Amundi)

	Fund %	Benchmark
CATERPILLAR INC	0.17%	-
NIKE INC	0.17%	-
GENERAL ELECTRIC CO	0.15%	-
SUMITOMO MITSUI FINANCIAL GROU	0.15%	-
MIZUHO FINANCIAL GROUP INC	0.14%	-

Notes

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This Sub-Fund uses derivatives. Derivatives exposure is not reflected in portfolio breakdowns in this document unless otherwise stated.

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Information (Source: Amundi)

Legal structure	Mutual Fund (FCP) under Luxembourg law
Management Company	Amundi Luxembourg SA
Fund manager	Amundi SGR S.p.A
Custodian	SOCIETE GENERALE LUXEMBOURG
Sub-fund launch date	06/07/2016
Share-class inception date	06/07/2016
Sub-fund reference currency	EUR
Share-class reference currency	EUR
Type of shares	Accumulation
ISIN code	LU1410363276
Bloomberg code	PACAEND LX
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 6:00 pm
Entry charge (maximum)	5.00%
Max. direct annual management fees (taxes incl.)	0.90% IAT
Performance fees	Yes
Exit charge (maximum)	0.00%
Ongoing charges	1.07% (realized)
Minimum recommended investment period	3 years
Benchmark index performance record	03/01/2022 : 100.00% €STR CAPITALISE (OIS) 01/01/1990 : None

Important information

Issued by Amundi Asset Management SAS. AMUNDI S.F. (the "Fund") is a Luxembourg registered umbrella fund organised under the laws of the Grand Duchy of Luxembourg and is regulated by the Commission de Surveillance du Secteur Financier ("CSSF"), number of registration B68.806.

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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Please note that the management company may de-notify arrangements made for marketing as regards units/shares of the Fund in a Member State of the EU in respect of which it has made a notification.

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>.

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Bulgaria: 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.bg

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

Czech Republic: 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.cz

Cyprus: The prospectus of the Fund, along with the Key Investor Information Document (where 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.com.cy

Denmark: 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.dk

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Germany: 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 and at www.amundi.de

Greece: 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.gr

Hong Kong: The prospectus of the Fund, along with the Key Facts Statement, the current annual and semi-annual report, can be obtained, free of charge, at Amundi Hong Kong Limited, 9th Floor One Pacific Place, 88 Queensway, Hong Kong or at www.amundi.com.hk

Hungary: 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.hu

Ireland: 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.ie

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

Japan: The prospectus of the Fund, along with the Fact Statement, the current annual and semi-annual report can be obtained, free of charge, from the approved distributors of the funds or, together with and all applicable regulatory information, at www.amundi.co.jp

Liechtenstein: 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

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Macau: The prospectus of the Fund, along with the Key Facts Statement, the current annual and semi-annual report, can be obtained, free of charge, at Amundi Hong Kong Limited, 9th Floor One Pacific Place, 88 Queensway, Hong Kong or at www.amundi.com.hk

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Romania: 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.ro

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

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Sweden: 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.se

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