

AMUNDI INDEX MSCI EUROPE SRI PAB - AE

FACTSHEET

Marketing
Communication

31/03/2024

EQUITY ■

Key Information (Source: Amundi)

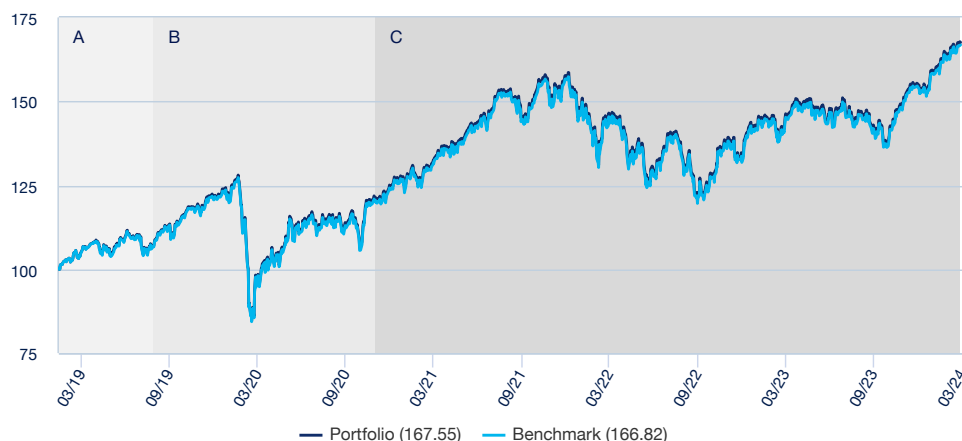
Net Asset Value (NAV) : **168.40 (EUR)**
NAV and AUM as of : **28/03/2024**
Assets Under Management (AUM) :
3,599.50 (million EUR)
ISIN code : (A) **LU1861136833**
(D) **LU1861136916**
Bloomberg code : **AIMESAE LX**
Benchmark : **100% MSCI EUROPE SRI FILTERED PAB**

Objective and Investment Policy

AMUNDI INDEX MSCI EUROPE SRI PAB seeks to replicate, as closely as possible, the performance of MSCI Europe SRI Filtered PAB Index (Total return index). This ETF has exposure to large and mid-cap companies of the European market using a best-in-class approach by only selecting companies that have the highest MSCI ESG Ratings. It incorporates exclusion criteria on Nuclear power, Nuclear Weapons, Tobacco, Alcohol, Gambling, Controversial Weapons, Conventional Weapons, Civilian Firearms, Oil & Gas, Thermal Coal, Fossil Fuel Reserves, Genetically Modified organisms (GMO) and Adult Entertainment and each constituent weight is capped at 5%. Additionally, about climate transition, the fund meets the EU Paris-aligned benchmark (EU PAB) regulation minimum requirements. For further information, please refer to the KIID, the fund prospectus and the MSCI index methodology for full details on exclusion criteria.

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

Performance evolution (rebased to 100) from 12/02/2019 to 28/03/2024* (Source: Fund Admin)



A : Until the end of this period, the reference indicator of the Sub-Fund was MSCI Europe SRI Index
B : Until the end of this period, the reference indicator of the Sub-Fund was MSCI Europe SRI 5% Issuer Capped
C : Since the beginning of this period, the reference indicator of the sub-fund is MSCI Europe SRI Filtered PAB

Cumulative Returns * (Source: Fund Admin)

	YTD	1 month	3 months	1 year	3 years	5 years	10 years	Since
Since	29/12/2023	29/02/2024	29/12/2023	31/03/2023	31/03/2021	29/03/2019	-	12/02/2019
Portfolio	7.85%	2.47%	7.85%	14.51%	26.78%	59.86%	-	67.55%
Benchmark	7.92%	2.67%	7.92%	14.84%	26.84%	59.59%	-	66.82%
Spread	-0.07%	-0.20%	-0.07%	-0.33%	-0.06%	0.28%	-	0.72%

Calendar year performance * (Source: Fund Admin)

	2023	2022	2021	2020	2019
Portfolio	17.17%	-15.76%	26.64%	2.65%	-
Benchmark	17.29%	-15.73%	26.52%	2.45%	-
Spread	-0.12%	-0.03%	0.12%	0.20%	-

* 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.

Risk Indicator (Source : Fund Admin)



Lower Risk

Higher Risk

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.

Risk indicators (Source: Fund Admin)

	1 year	3 years	5 years
Portfolio volatility	12.37%	14.53%	18.34%
Benchmark volatility	12.02%	14.40%	18.17%
Ex-post Tracking Error	1.02%	0.91%	0.85%
Sharpe ratio	0.88	0.46	0.50
Portfolio Information ratio	-0.32	-0.02	0.05

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

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Meet the Team

**Lionel Brafman**

Head of the Index & Multistrategies team

**Pierre Navarre**

Portfolio Manager - Index & Multistrategies

**Isabelle Lafargue**

Co-Portfolio Manager

Index Data (Source : Amundi)

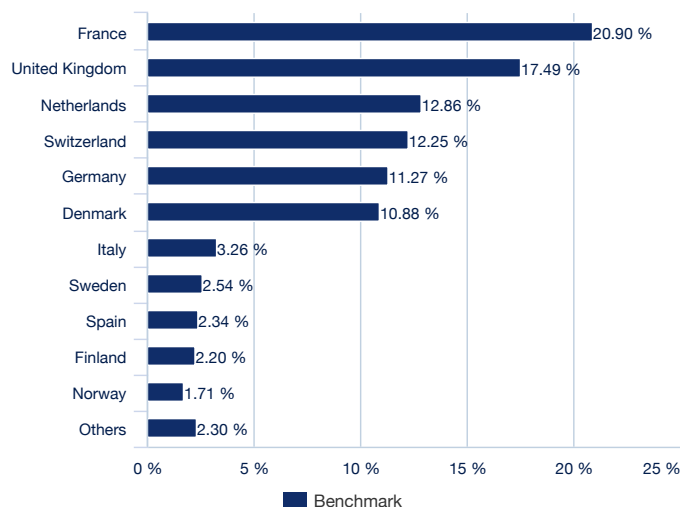
Description of the Index

MSCI Europe SRI Filtered PAB Index is an equity index based on the MSCI Europe index representative of the large and mid-cap stocks across 15 developed market countries in Europe (as of November 2021) (the "Parent Index"). The Index provides exposure to companies with outstanding Environmental, Social and Governance (ESG) ratings and excludes companies whose products have negative social or environmental impacts. Additionally, 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 Paris-aligned benchmark (EU PAB) regulation minimum requirements.

Information (Source: Amundi)

Asset class : **Equity**Exposure : **Europe**Benchmark index currency : **EUR**Holdings : **115**

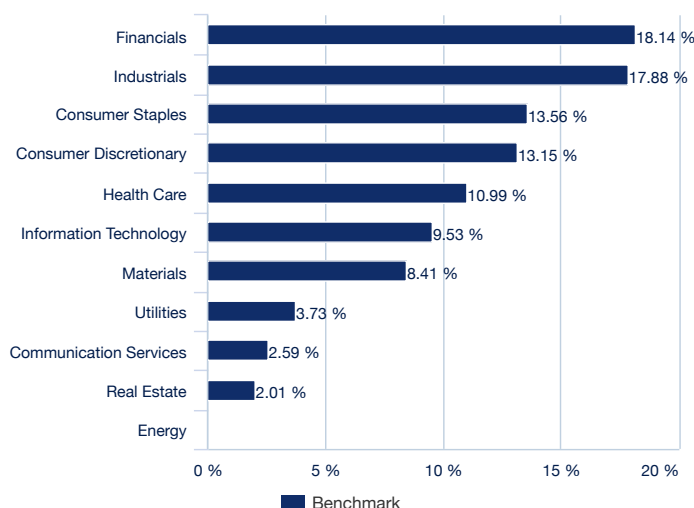
Geographical breakdown (Source: Amundi)



Top 10 benchmark holdings (source : Amundi)

	% of assets (Index)
ASML HOLDING NV	5.04%
SCHNEIDER ELECT SE	5.02%
NOVO NORDISK A/S-B	4.99%
L OREAL	4.83%
HERMES INTERNATIONAL	3.40%
RELX PLC	3.11%
ZURICH INSURANCE GROUP AG	3.00%
AXA SA	2.61%
MUENCHENER RUECKVER AG-REG	2.52%
CRH PLC UK	2.09%
Total	36.61%

Benchmark Sector breakdown (source : Amundi)



Management commentary

The economic data published in March confirmed the resilience of the US economy. In Europe, the data showed a very slight improvement from a situation of quasi-stagnation. In emerging countries, the indicators showed differences between regions. Inflation has continued to slow on both sides of the Atlantic, but at a slower pace than at the end of 2023. In the financial markets, bond yields remained on an upward path and equities continued to rally.

Like in February, the economic indicators published in March showed some timid signs of improvement. Services PMI, barely flat the previous month, moved into the expansion zone in March. However, this improvement was not echoed by its Manufacturing counterpart, which is still at a level indicating a significant contraction. Other business surveys (Sentix, Zew, IFO) nonetheless also showed a slight improvement. Also, despite the stagnation of GDP, the breakdown of Q4 economic growth showed a fairly firm trend in corporate investment. For its part, inflation continued to decline in February. Headline inflation slowed to 2.6% year on year (after 2.8% in January), core inflation slowed to 3.1%, down from 3.3% the previous month. At the ECB's March monetary policy meeting, ECB president Christine Lagarde stressed that more information regarding the pace of disinflation would be available in June. This was widely interpreted as signaling the probable start of interest rate cuts at that date.

The equity markets continue to rise, buoyed by the central banks' 'dovish' stance and by the better-than-expected economic data. By ricochet, world equities benefited, with the MSCI ACWI index gaining +3.1%. The United States rose by 3.1%, underperforming Europe (+4%). The Eurozone markets (+4.3%) did better, thanks in particular to Italy (+7.3%) and Spain (+11.1%). Outside the Eurozone, the Swedish market (+3.0%) did well in March. Among the other developed markets, the rally continued in the Japanese market (+3.4%) this month. The MSCI emerging markets index rose by 2.7%, boosted by the outperformance of the Taiwanese (+9%) and South Korean (+6%) markets. At sector level in Europe, the so-called cyclical stocks (+4.3%) outperformed defensive stocks (+3.5%). The best-performing sectors were the banking (+9.1%), real estate (+8.2%) and the energy (+6.8%) sectors. Although remaining in the green, the big losers this month were the consumer staples (+1.5%) and consumer cyclicals (+2.2%) sectors. In Europe, growth stocks (+3.4%) underperformed the so-called value stocks (+4.7%).

In these conditions, the index rose by 2.67% over the month.

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Information (Source: Amundi)

Fund structure	SICAV under Luxembourg law
UCITS compliant	UCITS
Management Company	Amundi Luxembourg SA
Administrator	CACEIS BANK LUXEMBOURG
Custodian	CACEIS Bank, Luxembourg Branch
Independent auditor	PRICEWATERHOUSECOOPERS LUXEMBOURG
Share-class inception date	11/09/2018
Share-class reference currency	EUR
Classification	Not applicable
Type of shares	(A) Accumulation (D) Distribution
ISIN code	(A) LU1861136833 (D) LU1861136916
Frequency of NAV calculation	Daily
Ongoing charges	0.35% (realized) - 08/02/2023
Minimum recommended investment period	5 years
Fiscal year end	December
CNMV code	-

Important information

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