

AMUNDI FUNDS PIONEER US BOND - R EUR

FACTSHEET

31/10/2021

BOND ■

Key Information (source : Amundi)

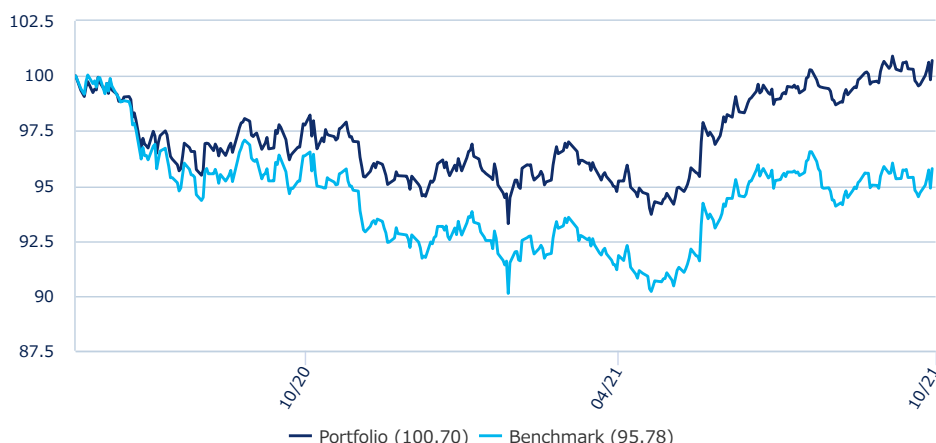
Net Asset Value (NAV) : **50.35 (EUR)**
 NAV and AUM as of : **29/10/2021**
 Assets Under Management (AUM) :
1,965.18 (million EUR)
 ISIN code : **LU2183144067**
 Bloomberg code : **APUSBRE LX**
 Benchmark : **100% BLOOMBERG US AGGREGATE**

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 and to provide income over the recommended holding period. The Sub-Fund invests mainly in a broad range of U.S. dollar denominated investment grade bonds. The Sub-Fund may also invest up to 25% of its assets in convertible securities, up to 20% in below-investment grade bonds and up to 10% in equities. 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 credit and interest rates). **Benchmark** : The Sub-Fund is actively managed by reference to and seeks to outperform the Bloomberg Barclays US Aggregate 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 be exposed to 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 significant. 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 its constituents according to environment 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. The investment manager uses a combination of market analysis and analysis of individual bond issuers to identify those bonds that appear more creditworthy than their ratings indicate. The investment manager pursues a flexible asset allocation strategy. 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 19/06/2020 to 29/10/2021*



Cumulative Returns *

	YTD	1 month	3 months	1 year	3 years	5 years	Since
Since	31/12/2020	30/09/2021	30/07/2021	30/10/2020	-	-	19/06/2020
Portfolio	5.51%	0.22%	1.80%	3.01%	-	-	0.70%
Benchmark	4.06%	0.12%	1.36%	0.18%	-	-	-3.47%
Spread	1.45%	0.10%	0.44%	2.83%	-	-	4.17%

Calendar year performance *

	2020	2019	2018	2017	2016
Portfolio	-	-	-	-	-
Benchmark	-	-	-	-	-
Spread	-	-	-	-	-

* 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.

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 international bonds.

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.

BOND



Kenneth J. Taubes

Head of Investment Management US



Bradley Komenda

Deputy Director of Investment Grade
Corporates, Portfolio Manager

Timothy D. Rowe

Director, Multi-Sector

Sub-Fund Statistics

	Portfolio	Benchmark
Duration ¹	5.72	6.72
DTS ²	5.89	3.54
Spread ³	98	33
Average Life (Yrs)	7.01	8.60
Yield to Maturity	2.32	1.67
Current Yield **	3.24	2.35
Yield to Worst	2.21	1.66

¹ Effective Duration (Years)² Duration Times Spread³ Option Adjusted Spread

** The weighted average exposure of coupon rate to current market price of all of the portfolio's fixed income securities.

	Portfolio	Benchmark
Average Rating ⁴	AA-	AA
Number of Lines	1,030	12,297

⁴ Median Rating calculated of the six agencies: Fitch, Moody's, Standard & Poor's, KBRA, DBRS and Morningstar.

Performance analytics

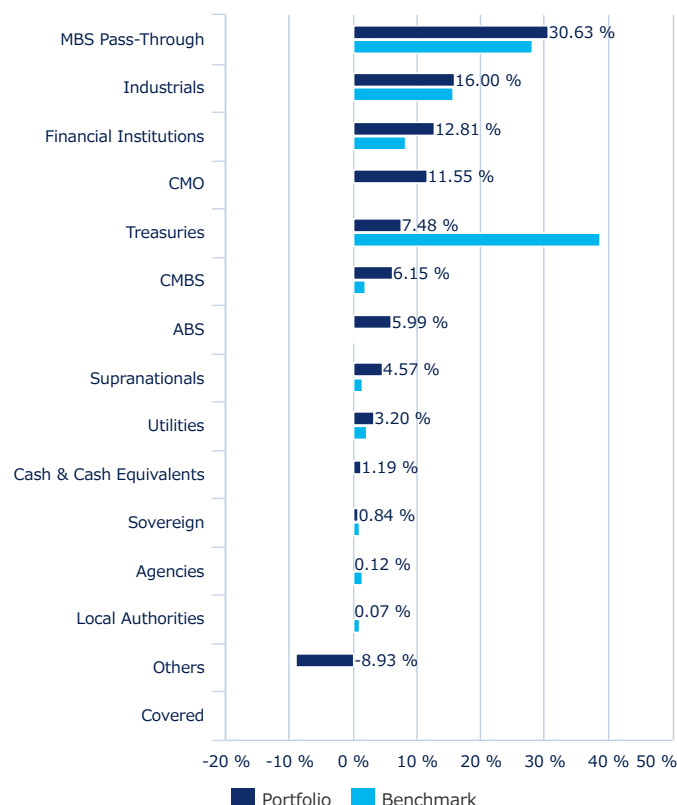
	Inception to date
Maximum drawdown	-6.72%
Recovery period (days)	175.00
Worst month	07/2020
Lowest return	-2.70%
Best month	06/2021
Highest return	4.09%

Risk analysis (rolling)

	1 year	3 years	5 years
Portfolio volatility	5.90%	-	-
Benchmark volatility	6.23%	-	-
Ex-post Tracking Error	0.88%	-	-
Information ratio	3.25	-	-
Sharpe ratio	0.59	-	-

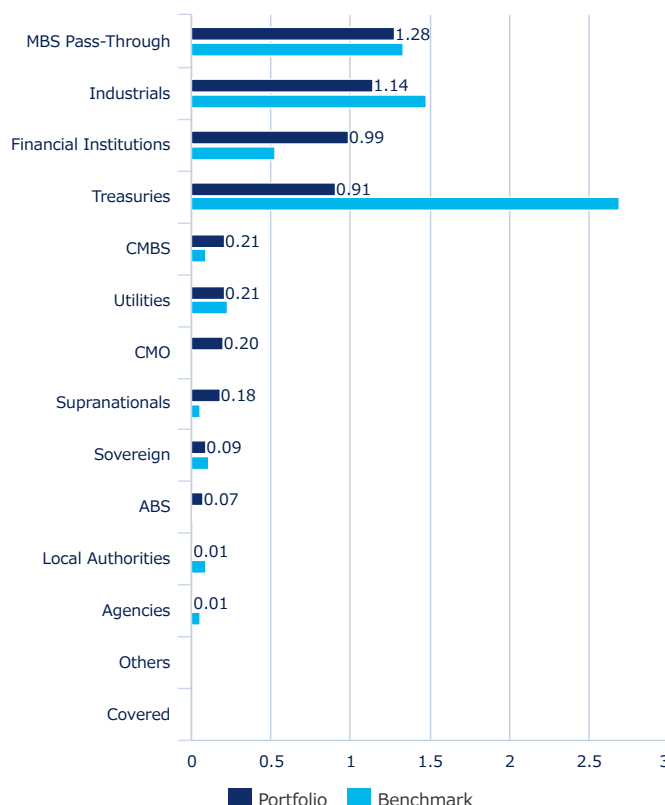
Portfolio breakdown by issuer

Exposure Risk *



* Futures excluded

By modified duration *

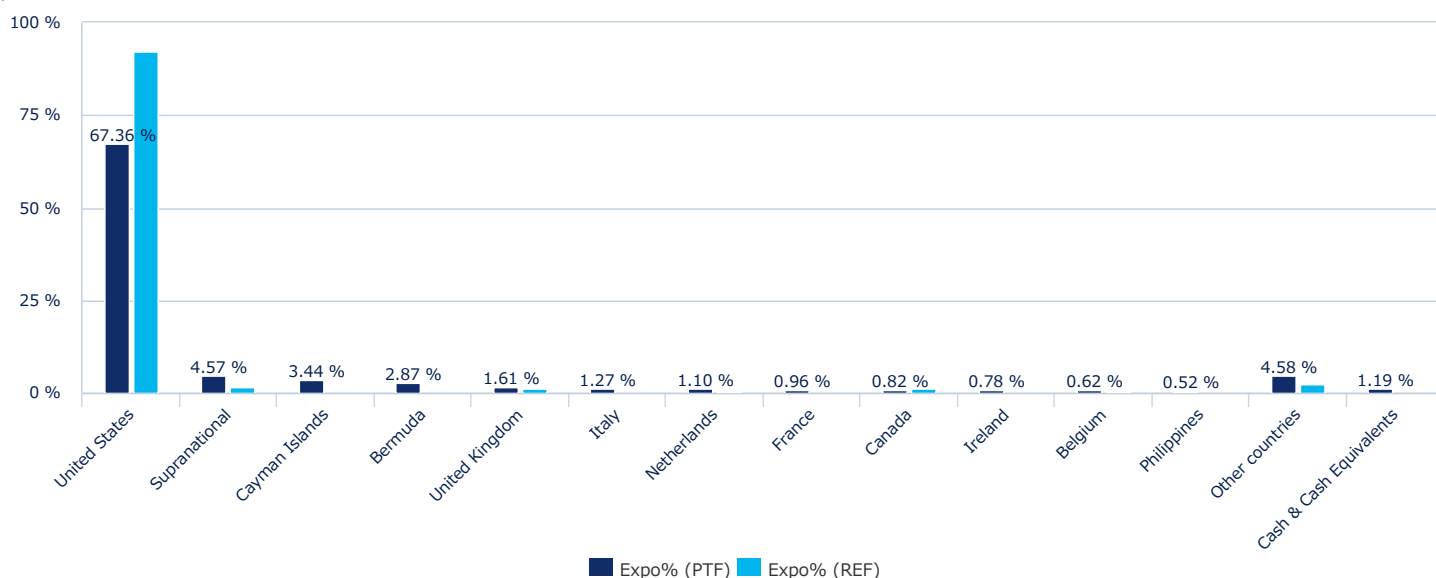


* Futures excluded

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Portfolio breakdown by country *

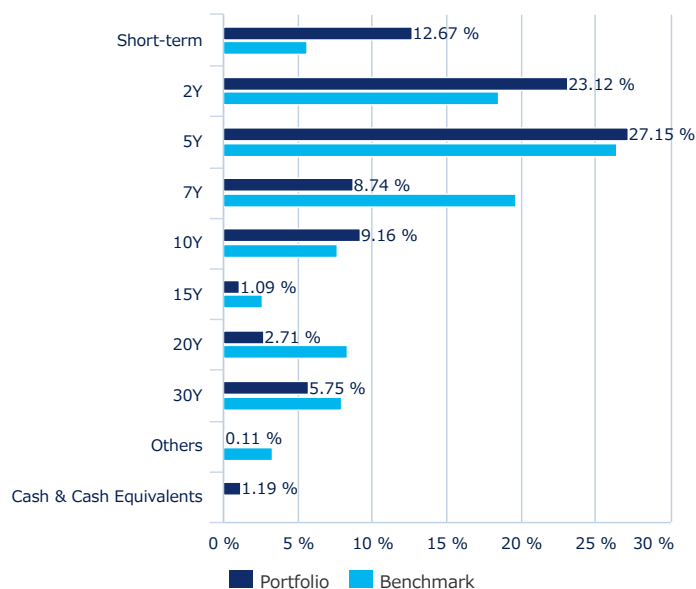
Exposure Risk



* Futures excluded

Portfolio breakdown by maturity *

Exposure Risk

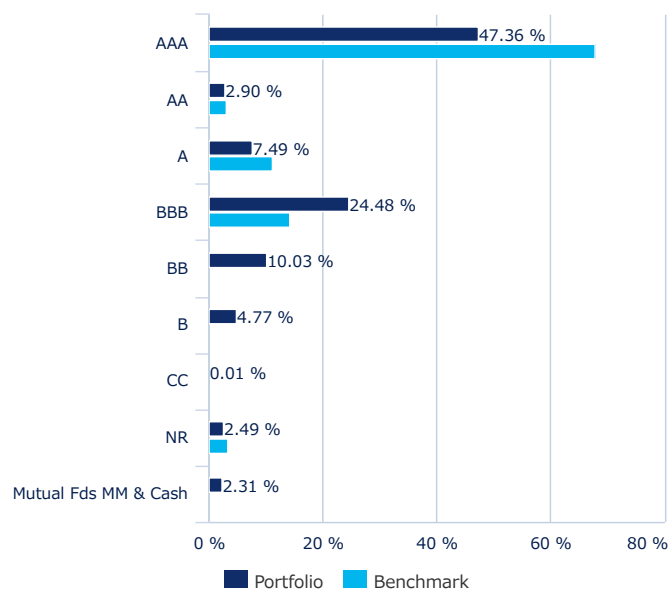


* Futures excluded

Maturity shall be understood as probable expiry of the credit risk as reflected by the market

Portfolio breakdown by credit rating *

% of assets



* Median Rating calculated of the six agencies: Fitch, Moody's, Standard & Poor's, KBRA, DBRS and Morningstar.

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	% asset	% of assets (Index)
Main overweights	-	-
CMO	11.55%	-
ABS	5.99%	0.31%
Financial Institutions	13.65%	8.23%
CMBS	6.15%	1.86%
Supranationals	4.57%	1.40%
Main underweights	-	-
Treasuries	29.96%	38.66%
Agencies	0.12%	1.45%
Local Authorities	0.07%	0.98%
Sovereign	0.84%	1.04%
Covered	-	0.03%

Top 10 Holdings

	Countries	Portfolio	Benchmark
FNCL 2.5 11/21	USA	7.16%	-
TBIP USA 09/12/21	USA	4.41%	-
TBIP USA 16/12/21	USA	4.41%	-
TBIP USA 16/11/21	USA	3.97%	-
FNCL 4.5 11/21	USA	3.82%	-
TBIP USA 26/11/21	USA	3.31%	-
US TSY 3% 02/49	USA	2.60%	0.22%
TBIP USA 23/11/21	USA	2.42%	-
FNCL 3 11/21	USA	2.30%	-
EIB 0.375% 03/26	SUPRANATIONAL	2.13%	0.02%

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Information

Legal structure	UCITS under Luxembourg law
Management Company	Amundi Luxembourg SA
Custodian	CACEIS Bank, Luxembourg Branch
Sub-fund launch date	07/06/2019
Share-class inception date	19/06/2020
Sub-fund reference currency	EUR
Share-class reference currency	EUR
Type of shares	Accumulation
ISIN code	LU2183144067
Bloomberg code	APUSBRE 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 14:00
Entry charge (maximum)	0.00%
Performance fees	Yes
Exit charge (maximum)	0.00%
Ongoing charges	0.60% (realized)
Minimum recommended investment period	3 years
Benchmark index performance record	27/02/2006: 100.00% BLOOMBERG US AGGREGATE
Management fee (p.a. max)	0.35