

# AMUNDI EURO LIQUIDITY SHORT TERM SRI - I

FACTSHEET

Marketing  
Communication

31/03/2024

SHORT TERM MONEY MARKET ■

Article 8 ■

## Key Information (Source: Amundi)

Net Asset Value (NAV) : 11,253.3498 ( EUR )

NAV and AUM as of : 27/03/2024

Assets Under Management (AUM) :

20,192.15 ( million EUR )

ISIN code : FR0007435920

Benchmark : 100% €STR CAPITALISE (OIS)

Eligibility : Securities account, life insurance

Money Market NAV Type : Variable NAV

## Objective and Investment Policy

On a daily basis, the investment team seeks to replicate the money market's performance as closely as possible. To this end, it exploits the credit premium offered by private bonds while checking compliance with the fund's liquidity and security constraints.

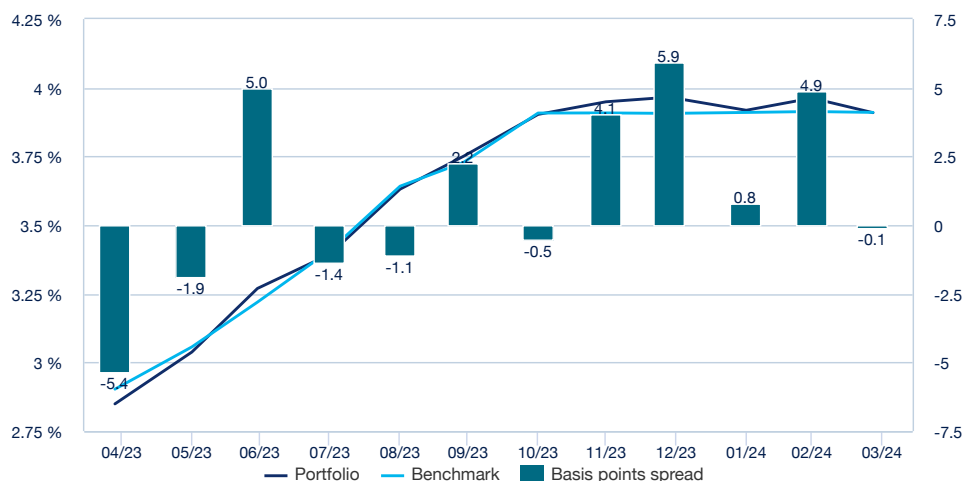


## ISR Label



Non-capital guaranteed fund

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



## Risk Indicator (Source : Fund Admin)



Lower Risk

Higher Risk

The risk indicator assumes you keep the product for 1 Day To 1 Month. 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.

## WAM and WAL in days (Source: Amundi)

	WAL	WAM
29/03/2024	64	8
29/02/2024	68	9
31/01/2024	66	10
29/12/2023	67	9
30/11/2023	79	9
31/10/2023	66	2
29/09/2023	60	3
31/08/2023	60	2
31/07/2023	59	1
30/06/2023	60	3
31/05/2023	61	1
28/04/2023	57	1

WAL (Weighted Average Life) : credit duration in days

WAM (Weighted Average Maturity) : modified duration in days

## Risk analysis (rolling) (Source: Fund Admin)

	1 year	3 years	5 years	10 years
Portfolio volatility	0.05%	0.27%	0.24%	0.17%
Benchmark volatility	0.05%	0.26%	0.23%	0.18%
Ex-post Tracking Error	0.01%	0.01%	0.01%	0.02%

\* 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.

## Cumulative Returns \* (Source: Fund Admin)

	YTD	1 month	3 months	1 year	3 years	5 years	10 years	Since
Since	28/12/2023	29/02/2024	28/12/2023	30/03/2023	31/03/2021	29/03/2019	31/03/2014	24/01/1991
Portfolio	3.94%	3.91%	3.94%	3.74%	1.23%	0.58%	0.26%	2.71%
Benchmark	3.92%	3.91%	3.92%	3.73%	1.27%	0.58%	0.17%	-
Spread	0.02%	0.00%	0.02%	0.01%	-0.04%	0.00%	0.09%	-

## Calendar year performance \* (Source: Fund Admin)

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Portfolio	3.28%	-0.08%	-0.60%	-0.40%	-0.31%	-0.31%	-0.20%	-0.05%	0.10%	0.34%
Benchmark	3.29%	-0.03%	-0.53%	-0.47%	-0.40%	-0.37%	-0.36%	-0.32%	-0.11%	0.10%
Spread	0.00%	-0.05%	-0.07%	0.07%	0.08%	0.05%	0.15%	0.27%	0.21%	0.24%

## SHORT TERM MONEY MARKET ■

**Patrick Simeon**

Head of Treasury Management

**Benoit Palliez**

Portfolio manager

## Management commentary

**Monetary policy:**

The European Central Bank (ECB) left its key rates unchanged with the refi rate at 4.5%, the deposit facility rate at 4% and the marginal lending rate at 4.75%, their highest levels since the creation of the euro.

ECB president Christine Lagarde reiterated that the central bankers will consider lowering their interest rates in June but said that the future rate path beyond that date remains uncertain. "By June we will have a new set of projections that will confirm whether the inflation path we foresaw in our March forecast remains valid", she said.

**Investment policy:**

## - Liquidity:

Instantaneous liquidity was essentially provided by overnight transactions.

## - Interest rate risk:

The portfolio's weighted average maturity (WAM) was of 8 days at the end of the period.

## - Credit risk:

Short-term spreads remained stable at the end of the period. At the short end of the curve, they stood at respectively €STR +6bp to €STR +28bp on maturities of three months to one year.

## - Average life and average rating:

The weighted average life (WAL) of this money-market portfolio is 64 days.

Its average long-term rating remains good at AA-.

The portfolio benefits from Fitch's highest rating for money market funds: AAA-mm.

The issuers that constitute the 3.78% with a median rating of A2 have a short-term rating equivalent to at least F1 and are therefore eligible for the fund.

## - SRI profile:

The portfolio had an average SRI rating of C at month-end, which is better than that of its investment universe adjusted for 20% of the worst-rated issuers (D).

## Portfolio Breakdown (Source: Amundi)

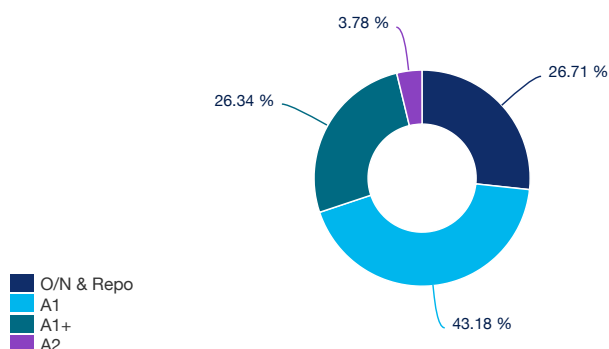
## Principal lines in Portfolio (Source: Amundi)

	Portfolio	Maturity	Country	Instrument Group	Counterparty *
CREDIT AGRICOLE SA	1.48%	22/04/2024	France	Money market	-
ACOSS(AGCE CTL ORGAN SECU SOC)	1.47%	29/04/2024	France	Money market	-
BELFIUS BANK SA	1.46%	27/06/2024	Belgium	Money market	-
SWEDEN	1.42%	11/04/2024	Sweden	Money market	-
CREDIT AGRICOLE SA	1.23%	04/04/2024	France	Money market	-
AUSTRIA (REPUBLIC OF)	1.13%	29/04/2024	Austria	Money market	-
EUROPEAN UNION	1.07%	30/03/2024	Euro Zone	Repo	BOFA SECURITIES EUROPE SA
SOCIETE GENERALE SA	0.99%	03/02/2025	France	Money market	-
FRANCE	0.99%	30/03/2024	France	Repo	BANCO SANTANDER CENTRAL HISPANO SA
EUROPEAN UNION	0.99%	30/03/2024	Euro Zone	Repo	UNICREDIT BANK AG MUNCHEN

\* For reverse repurchase, displayed maturity is of 1 day. It corresponds to the time necessary to settle the transaction

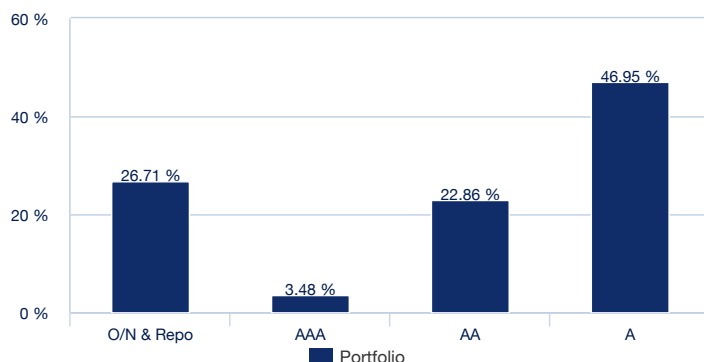
\* Counterparty column: information only available for the reverse repurchase

## Portfolio breakdown - Short term Rating (Source: Amundi) \*



\* Median Rating calculated of the three agencies: Fitch, Moody's and Standard & Poor's

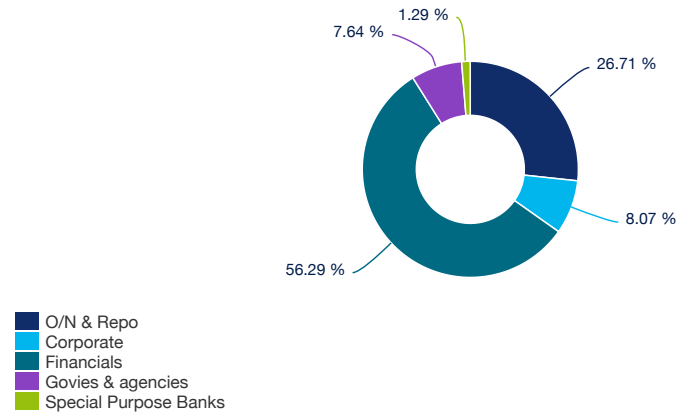
## Portfolio breakdown - Long term rating (Source: Amundi) \*



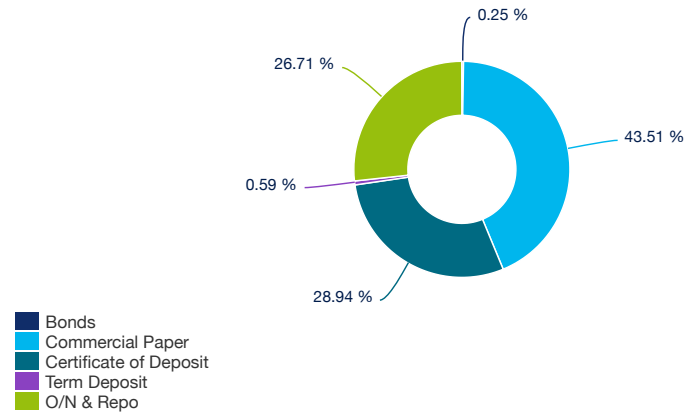
\* Median Rating calculated of the three agencies: Fitch, Moody's and Standard & Poor's

SHORT TERM MONEY MARKET

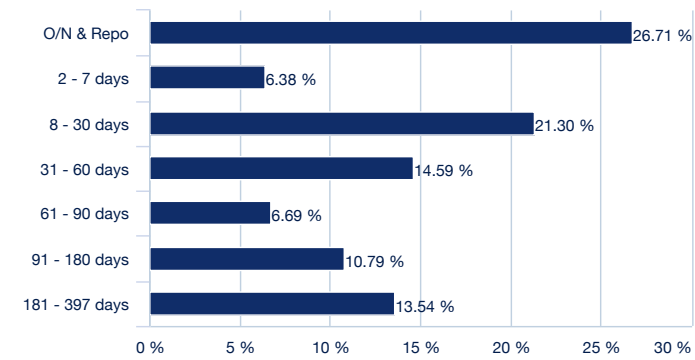
Portfolio breakdown - Sector (Source: Amundi)



Portfolio breakdown - Instrument Type (Source: Amundi)



Portfolio breakdown by maturity (Source: Amundi) \*



\* O/N & Repo : assets invested for one business day

Sub-Fund Statistics (Source: Amundi)

	Portfolio
Modified duration *	0.02
Average rating	AA-
Number of Lines	276
Issuer number	69

\* Modified duration (in points) estimates a bond portfolio's percentage price change for 1% change in yield

## SHORT TERM MONEY MARKET ■

## Liquidity Ratio \* (Source: Amundi)

Daily Maturing Assets	26.69 %
Weekly Maturing Assets	35.82 %

## \* REGULATION (EU) 2017/1131 on Money Market Funds

**For low-volatility NAV and public debt constant NAV money market funds**, at least 10% of their assets mature daily or consist of reverse repurchase agreements which may be terminated by notice of a working day or of cash, the withdrawal of which may be effected by giving one working day's notice; at least 30% of their assets mature weekly or consist of reverse repurchase agreements which can be terminated with five business days notice or cash which can be withdrawn with five business days notice. Assets with a high degree of liquidity, which can be sold and settled within one working day and have a residual maturity of 190 days maximum may also be included in assets with weekly maturities up to a limit of 17.5% ;

**For short-term money market funds with variable NAV**, at least 7.5% of their assets mature daily or consist of reverse repurchase agreements which can be terminated at one working day or cash advance notice, the withdrawal of which can be effected by giving one working day notice; at least 15% of their assets mature weekly or consist of reverse repurchase agreements which can be terminated with five business days notice or cash which can be withdrawn with five business days notice .

## SHORT TERM MONEY MARKET ■

## Long-Term ratings / maturity matrix (Source: Amundi)

	AAA	AA+	AA	AA-	A+	A	A-	NR	O/N & Repo	Total
0-4 months	3.24%	2.35%	4.69%	8.85%	12.59%	17.62%	3.78%	-	26.71%	79.82%
4-12 months	0.24%	-	2.33%	4.63%	8.41%	4.56%	-	-	-	20.18%
<b>Total</b>	<b>3.48%</b>	<b>2.35%</b>	<b>7.02%</b>	<b>13.48%</b>	<b>21.00%</b>	<b>22.18%</b>	<b>3.78%</b>	<b>-</b>	<b>26.71%</b>	<b>100%</b>

## Countries / Sectors / Maturities matrix (Source: Amundi)

	0-1 month	1-3 months	3-6 months	6-12 months	1-2 years	Total
<b>Euro Zone</b>	<b>23.83%</b>	<b>12.67%</b>	<b>7.23%</b>	<b>8.65%</b>	<b>0.00%</b>	<b>52.38%</b>
<b>Austria</b>	<b>1.28%</b>	<b>1.46%</b>	-	-	-	<b>2.74%</b>
Financials	0.15%	1.46%	-	-	-	1.61%
Govies & agencies	1.13%	-	-	-	-	1.13%
<b>Belgium</b>	<b>0.98%</b>	<b>4.01%</b>	<b>0.24%</b>	<b>0.65%</b>	-	<b>5.87%</b>
Financials	0.98%	4.01%	0.24%	0.65%	-	5.87%
<b>Finland</b>	<b>0.46%</b>	<b>0.24%</b>	<b>1.20%</b>	<b>0.96%</b>	-	<b>2.86%</b>
Financials	0.46%	0.24%	1.20%	0.96%	-	2.86%
<b>France</b>	<b>12.74%</b>	<b>5.07%</b>	<b>5.03%</b>	<b>5.13%</b>	<b>0.00%</b>	<b>27.96%</b>
Corporate	4.27%	1.22%	-	-	-	5.49%
Financials	4.24%	3.37%	5.03%	5.13%	0.00%	17.76%
Govies & agencies	4.23%	0.47%	-	-	-	4.70%
<b>Germany</b>	<b>5.60%</b>	<b>1.08%</b>	-	-	-	<b>6.67%</b>
Corporate	1.61%	-	-	-	-	1.61%
Financials	2.70%	1.08%	-	-	-	3.78%
Special Purpose Banks	1.29%	-	-	-	-	1.29%
<b>Ireland</b>	-	<b>0.19%</b>	-	-	-	<b>0.19%</b>
Financials	-	0.19%	-	-	-	0.19%
<b>Netherlands</b>	<b>1.15%</b>	<b>0.63%</b>	<b>0.59%</b>	<b>1.92%</b>	-	<b>4.29%</b>
Financials	1.15%	0.63%	0.59%	1.92%	-	4.29%
<b>Spain</b>	<b>1.63%</b>	-	<b>0.17%</b>	-	-	<b>1.80%</b>
Financials	1.63%	-	0.17%	-	-	1.80%
<b>Rest of the world</b>	<b>9.88%</b>	<b>3.31%</b>	<b>3.19%</b>	<b>4.54%</b>	-	<b>20.91%</b>
<b>Canada</b>	<b>0.49%</b>	<b>0.97%</b>	-	<b>0.30%</b>	-	<b>1.76%</b>
Financials	0.49%	0.97%	-	0.30%	-	1.76%
<b>Denmark</b>	<b>0.49%</b>	<b>0.49%</b>	-	-	-	<b>0.98%</b>
Financials	0.49%	0.49%	-	-	-	0.98%
<b>Japan</b>	<b>5.88%</b>	<b>0.58%</b>	-	-	-	<b>6.46%</b>
Corporate	0.29%	0.49%	-	-	-	0.78%
Financials	5.59%	0.10%	-	-	-	5.68%
<b>Norway</b>	-	<b>0.48%</b>	<b>0.47%</b>	<b>1.68%</b>	-	<b>2.63%</b>
Financials	-	0.48%	0.47%	1.68%	-	2.63%
<b>Supranational</b>	-	<b>0.15%</b>	<b>0.24%</b>	-	-	<b>0.39%</b>
Govies & agencies	-	0.15%	0.24%	-	-	0.39%
<b>Sweden</b>	<b>1.54%</b>	<b>0.24%</b>	<b>1.79%</b>	<b>2.56%</b>	-	<b>6.13%</b>
Financials	0.12%	0.24%	1.79%	2.56%	-	4.71%
Govies & agencies	1.42%	-	-	-	-	1.42%
<b>United Kingdom</b>	<b>1.48%</b>	<b>0.21%</b>	<b>0.69%</b>	-	-	<b>2.37%</b>
Financials	1.48%	0.21%	0.69%	-	-	2.37%
<b>United States</b>	-	<b>0.19%</b>	-	-	-	<b>0.19%</b>
Corporate	-	0.19%	-	-	-	0.19%
<b>O/N &amp; repo</b>	<b>26.71%</b>	-	-	-	-	<b>26.71%</b>

## SHORT TERM MONEY MARKET ■

## Information (Source: Amundi)

Fund structure	Mutual Fund (FCP)
Applicable law	under French law
Management Company	Amundi Asset Management
Custodian	CACEIS Bank
Share-class inception date	08/04/1988
Share-class reference currency	EUR
Classification	Short term money market
Type of shares	Accumulation
ISIN code	FR0007435920
Bloomberg code	CLAMEON FP
Minimum first subscription / subsequent	200 Share(s) / 1 thousandth(s) of (a) share(s)
Frequency of NAV calculation	Daily
Dealing times	Orders received each day D day before 14:30
Entry charge (maximum)	1.00%
Management fee (p.a. max)	0.12% IAT
Performance fees	No
Maximum performance fees rate (% per year)	-
Exit charge (maximum)	0.00%
Ongoing charges	0.10% ( realized ) - 30/06/2023
Transaction costs	0.06%
Conversion charge	
Minimum recommended investment period	1 Day To 1 Month
Benchmark index performance record	01/07/2021: 100.00% €STR CAPITALISE (OIS) 31/12/1999: 100.00% EONIA CAPITALISE (O.I.S.) (BASE 360) - DISCONTINUED
UCITS compliant	UCITS
Current/Forward price	Current price
Redemption Date	D
Subscription Value Date	D
Characteristic	Master UCITS

Your fund presents a risk of capital loss. Its net asset value may fluctuate and the invested capital is not guaranteed. Under no circumstances may the fund draw on external support to guarantee or stabilise its net asset value. Investing in money market funds is unlike investing in bank deposits.

## SHORT TERM MONEY MARKET ■

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## SHORT TERM MONEY MARKET ■

## SRI Terminology

## Socially Responsible Investment (SRI)

The SRI expresses sustainable development objectives in investment decisions by adding Environmental, Social and Governance (ESG) criteria in addition to the traditional financial criteria.

SRI thus aims to balance economic performance and social and environmental impact by financing companies and public entities which contribute to sustainable development whatever their business sector. By influencing the governance and behaviour of stakeholders, SRI promotes a responsible economy.

## 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.).

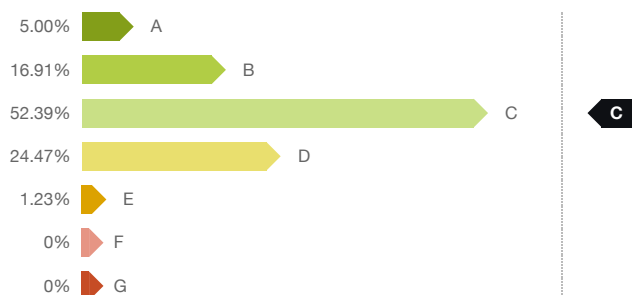
## SRI according to Amundi

An SRI portfolio follows these rules :

- 1 - Exclusion of F and G scores<sup>1</sup>
- 2 - Overall portfolio rating above the benchmark index/investment universe rating after exclusion of 20% of the lowest rated issuers
- 3 - ESG rating for 90% minimum of portfolio stock<sup>2</sup>

## AVERAGE ESG RATING (source : Amundi)

Environmental, social and governance rating

Of Portfolio<sup>2</sup>From the universe of reference<sup>3</sup>

## Evaluation by ESG criteria (Source: Amundi)

Environment	C
Social	C
Governance	C
Overall Rating	C

## Coverage of ESG analysis (Source: Amundi)

% of the portfolio with an ESG rating <sup>2</sup>	100%
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## ISR Label



<sup>1</sup> If an issuer's rating is downgraded to E, the manager has a period of three months in which to sell the security. A tolerance is authorized for buy and hold funds.

<sup>2</sup> Outstanding securities in terms of ESG criteria excluding cash assets.

<sup>3</sup> The investment universe is defined by the fund's reference indicator. If the fund does not have an indicator, it is defined by type of security, geographic zone and investment themes and business sectors.

For more information, we invite you to consult the fund's transparency charter, which is available on the management company's website and on the AFG website <http://www.afg.asso.fr>.



## SHORT TERM MONEY MARKET ■

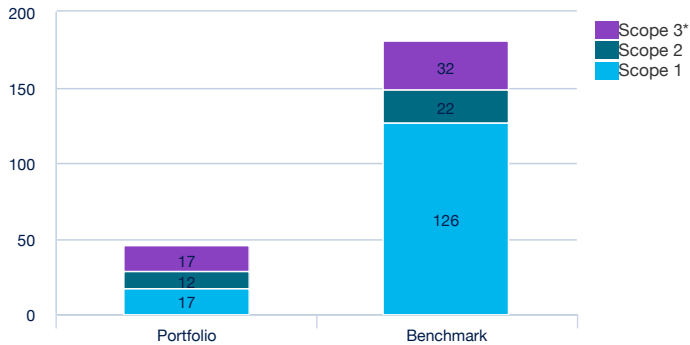
## Focus on Environmental, Social and Governance key performance indicators

In addition to the overall ESG assessment of the portfolio and the E, S and G dimensions, the manager uses impact indicators to assess the ESG quality of his portfolio. Four representative indicators of Environment, Social, Human Rights and Governance have been identified. The manager's minimum objective is to deliver a quality score higher than that of the index\* on at least two of the indicators.

Environment<sup>1</sup>

## Carbon intensity per euro million of sales

Total carbon portfolio footprint (Portfolio/Index) : 45 / 180



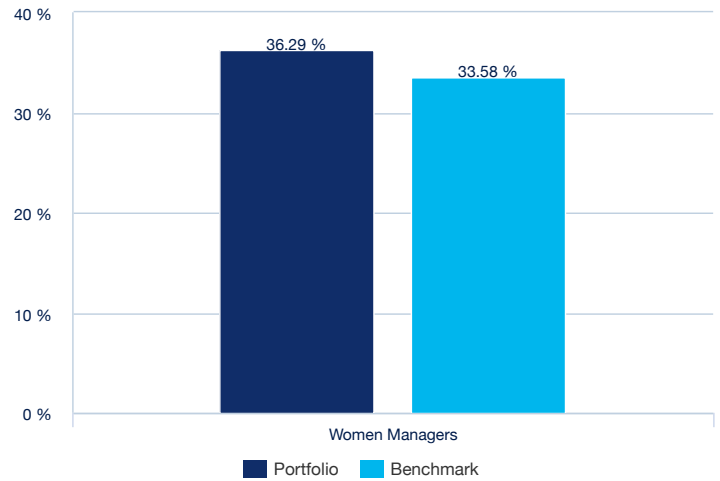
This indicator measures the average emissions in metric tonnes of carbon equivalent per unit of a company's revenue (€ million of sales). This is an indicator of the carbon intensity of the value chain of the companies in the portfolio.

\* Source: TRUCOST, first-tier suppliers only.

Coverage rate Portfolio/Benchmark) : 87.85% 96.20%

Social<sup>2</sup>

## Managers' Diversity

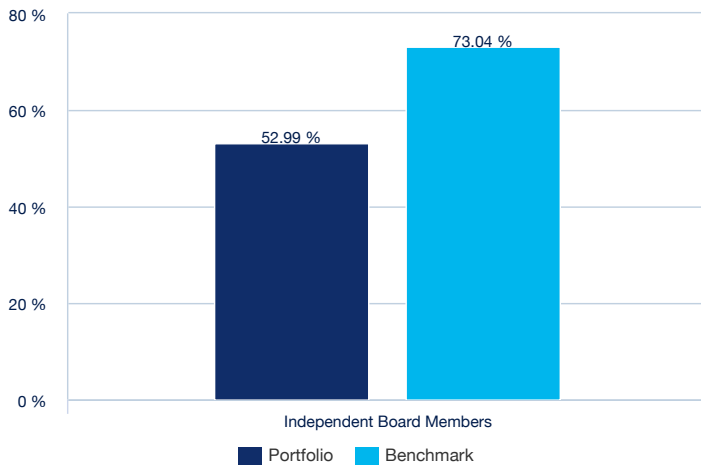


Average percentage of women managers

%Rated/Rateable - Women Managers 78.93% 81.70%

Governance<sup>4</sup>

## Board Independence Percentage

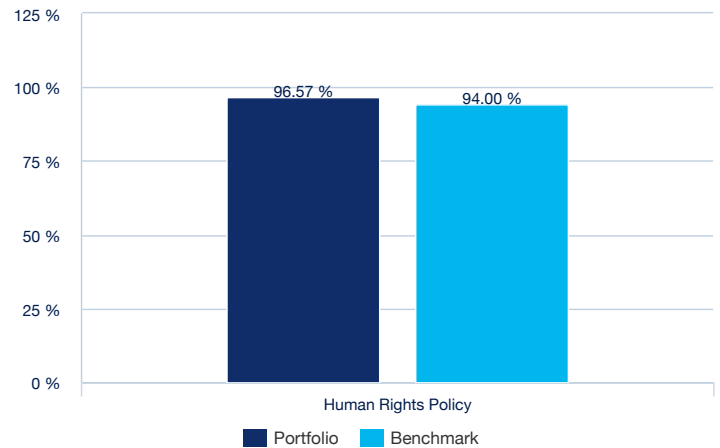


The average percentage of directors that meet the designated criteria for independence. Data provider: Refinitiv

% Rated/Rateable - Independent board members 77.04% 92.16%

Human Rights Compliance<sup>3</sup>

## Decent working conditions and freedom of association



Percentage of companies with policies that exclude forced or obligatory child labor or that guarantee freedom of association, applied universally regardless of local laws. Data provider: Refinitiv

Coverage rate (Portfolio/Index) 77.28% 92.77%

## SHORT TERM MONEY MARKET ■

## Sources and definitions

**1. Environmental indicator/Climate indicator:** Carbon intensity (in metric tons of CO2 per million of revenue). This data is provided by Trucost, This corresponds to companies' annual greenhouse gas emissions expressed in metric tons of carbon dioxide equivalent. (CO2e). It covers the six greenhouse gases identified in the Kyoto Protocol with emissions converted into global warming potential (GWP) in CO2 equivalent.

Definition of scopes:

- Scope 1: All direct emissions from sources that are owned or controlled by a company.
- Scope 2: All indirect emissions arising from the purchase or production of electricity, steam or heat.
- Scope 3: All other indirect emissions, upstream and downstream in the value chain. For reasons of data robustness, in this reporting we have chosen to use only part of scope 3: upstream emissions linked to first-tier suppliers. First-tier suppliers are those with which the company has special relations and can influence directly.

**2. Management diversity:** Average percentage of women managers. This indicator gives a more global measure of the advancement of women within the company than the data limited to the number of women Board members. Data provider: Refinitiv

**3. Human Rights Compliance Indicator:** percentage of companies with policies that exclude forced or obligatory child labor or that guarantee freedom of association and which are applied universally regardless of local laws. This indicator enables better assessment of fundamental human rights issues. Data provider: Refinitiv

**4. Board independence:** average percentage of independent directors on the Board of Directors. Data provider: Refinitiv

For these 4 indicators, the total for the portfolio/investment universe is equal to the companies' average for these indicators adjusted for their weight in the portfolio/investment universe.

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