

AMUNDI FUNDS CHINA EQUITY - A USD

FACTSHEET

Marketing
Communication

30/09/2022

EQUITY ■

Article 8 ■

Key Information (Source: Amundi)

Net Asset Value (NAV) : **13.20 (USD)**
NAV and AUM as of : **30/09/2022**
Assets Under Management (AUM) : **532.07 (million USD)**
ISIN code : **LU1882445643**
Bloomberg code : **ACEAUCF LX**
Benchmark : **MSCI CHINA 10/40**
Morningstar Overall Rating © : **3**
Morningstar Category © : **CHINA EQUITY**
Number of funds in the category : **640**
Rating date : **31/08/2022**

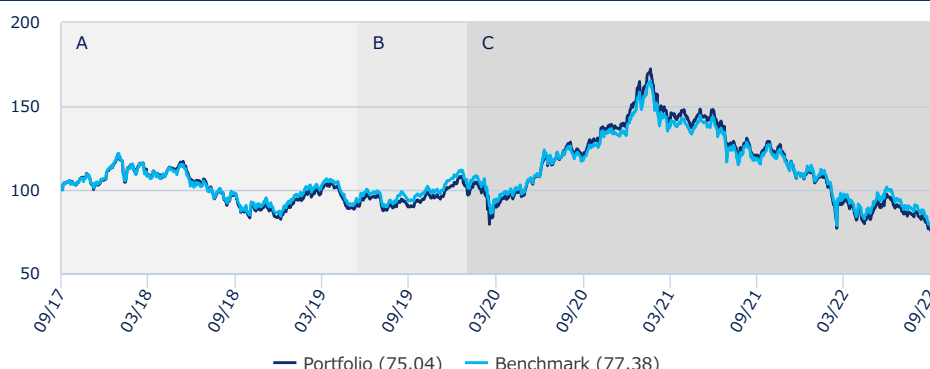
Objective and Investment Policy

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 equities of companies based in, or that do most of their business in, the People's Republic of China, and that are listed on stock markets there or in Hong Kong. The Sub-Fund may from time to time invest and have direct access to China A Shares via Stock Connect with an exposure of up to 20% of its assets. The Sub-Fund may invest in China via the R-QFII licence system.

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 MSCI China 10/40 Index. The Sub-Fund is predominantly 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 and the extent of deviation from the benchmark is expected to be limited. The portfolio of the Sub-Fund is relatively concentrated compared to the benchmark and the investment manager seeks to generate excess return through active stock or sector selection and weighting. Market circumstances may limit the extent to which the performance of the portfolio deviates from that of the reference benchmark. 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 overall market data and fundamental analysis of individual issuers to identify equities with superior long-term prospects. Further, the Sub-Fund seeks to achieve an ESG score of its portfolio greater than that of the Benchmark.

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

Performance evolution (rebased to 100) from 30/09/2017 to 30/09/2022* (Source: Fund Admin)



A : The Sub-Fund was created to absorb AMUNDI FUNDS II CHINA EQUITY. 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 fee structure with total ongoing charges higher by more than 5% than those of the Sub-Fund.

B : During this period, the sub-fund was managed based on a different investment policy than the one currently in force.

C : Since the beginning of this period, the sub-fund applies the current investment policy.

Cumulative Returns * (Source: Fund Admin)

	YTD	1 month	3 months	1 year	3 years	5 years	10 years	Since
Since	30/12/2021	31/08/2022	30/06/2022	30/09/2021	30/09/2019	30/09/2017	30/09/2012	30/11/2001
Portfolio	-31.54%	-13.21%	-21.48%	-37.77%	-16.56%	-24.96%	22.79%	146.27%
Benchmark	-29.28%	-14.39%	-22.34%	-34.69%	-17.38%	-22.62%	27.04%	192.67%
Spread	-2.26%	1.18%	0.87%	-3.08%	0.81%	-2.34%	-4.25%	-46.40%

The following information is additional to, and should be read only in conjunction with, the performance data presented above.

Calendar year performance * (Source: Fund Admin)

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Portfolio	-24.12%	41.40%	20.12%	-20.00%	49.72%	-2.88%	-6.13%	4.90%	9.29%	20.95%
Benchmark	-21.57%	30.75%	22.18%	-18.25%	49.33%	0.43%	-8.01%	8.38%	3.74%	22.96%
Spread	-2.55%	10.65%	-2.06%	-1.75%	0.39%	-3.31%	1.88%	-3.48%	5.55%	-2.00%

* Source: Fund Admin. 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. 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 mainly reflects the market risk arising from investments in Chinese equities.

Additional Risks

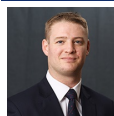
Important risks materially relevant to the Sub-Fund which are not adequately captured by the indicator:

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

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EQUITY

Meet the Team

**Nicholas McConway**Head of Asia ex-Japan Equities, Lead
Portfolio Manager**Manuele Moi**Senior Portfolio Manager, Co-Portfolio
Manager

Risk analysis (rolling) (Source: Fund Admin)

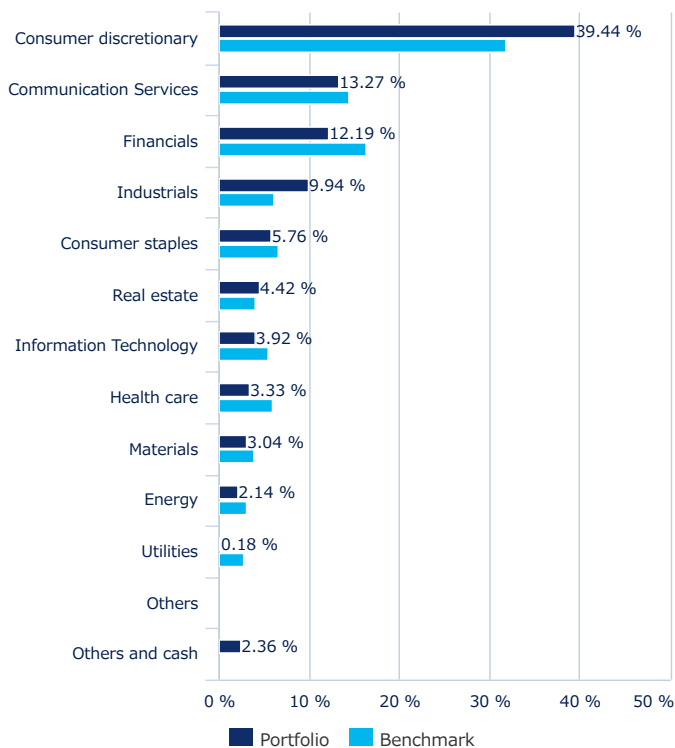
	1 year	3 years	5 years	10 years
Portfolio volatility	26.42%	24.99%	23.90%	21.32%
Benchmark volatility	26.78%	24.98%	23.65%	21.30%
Ex-post Tracking Error	3.63%	6.13%	5.14%	4.17%
Information ratio	-0.90	0.04	-0.12	-0.08
Portfolio sharpe ratio	-1.47	-0.27	-0.32	0.06
Beta	0.97	0.97	0.99	0.98

Performance analytics (Source: Fund Admin)

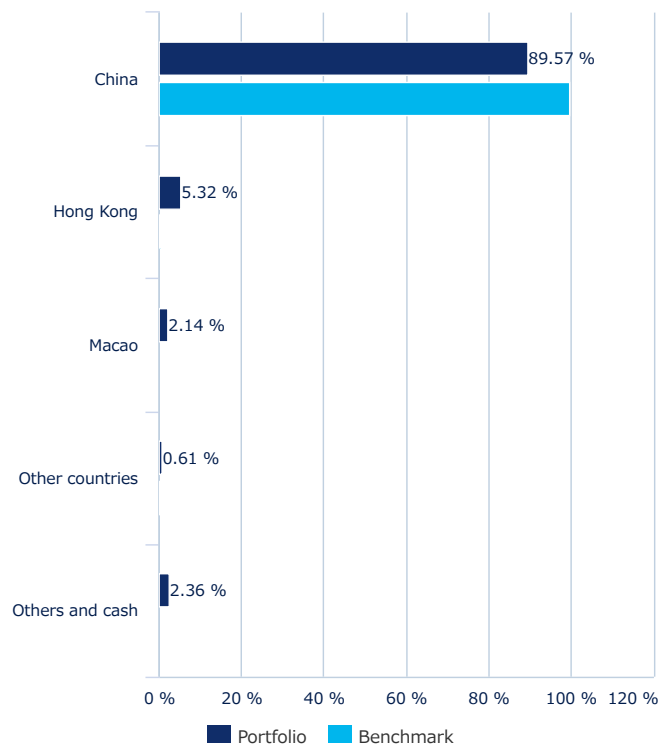
	Inception to date
Maximum drawdown	-62.58%
Recovery period (days)	2,354
Worst month	10/2008
Lowest return	-20.29%
Best month	04/2015
Highest return	18.32%

Portfolio Breakdown (Source: Amundi)

Sector breakdown (Source: Amundi) *



Geographical breakdown (Source: Amundi) *



* Excluding derivatives instruments.

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Main overweights (% assets, source: Amundi)

	Portfolio	Benchmark	Spread (P - B)
SAMSONITE INTERNATIONALE SA	1.74%	-	1.74%
GALAXY ENTERTAINMENT GROUP LTD	1.72%	-	1.72%
SUNGROW POWER SUPPLY CO LTD	1.79%	0.08%	1.71%
TRIP COM GROUP LTD	2.32%	0.86%	1.46%
AIA GROUP LTD	1.17%	-	1.17%
TSINGTAO BREWERY CO LTD	1.54%	0.38%	1.16%
PRUDENTIAL PLC	1.12%	-	1.12%
CHINA OILFIELD SERVICES LTD	1.23%	0.10%	1.12%
CHINA TOURISM GROUP DUTY FREE	1.30%	0.19%	1.12%
MING YANG SMART ENERGY GROUP	1.09%	0.02%	1.07%
Total	15.03%	1.63%	13.39%

The holdings listed should not be considered recommendations to buy or sell any particular security listed.

Main underweights (% assets, source: Amundi)

	Portfolio	Benchmark	Spread (P - B)
CHINA CONSTRUCTION BANK CORP	-	3.24%	-3.24%
BANK OF CHINA LTD	-	1.55%	-1.55%
XIAOMI CORP	-	1.01%	-1.01%
BYD CO LTD	0.42%	1.40%	-0.98%
CHINA PETROLEUM & CHEMICAL	-	0.70%	-0.70%
CHINA SHENHUA ENERGY CO LTD	-	0.68%	-0.68%
AGRICULTURAL BANK OF CHINA	-	0.62%	-0.62%
ENN ENERGY HOLDINGS LTD	-	0.61%	-0.61%
NONGFU SPRING CO LTD	-	0.59%	-0.59%
ZTO EXPRESS CAYMAN INC	-	0.59%	-0.59%
Total	0.42%	10.99%	-10.57%

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Top ten issuers (% assets, source: Amundi)

	Portfolio	Benchmark
ALIBABA GROUP HOLDING LTD	8.74%	8.70%
TENCENT HOLDINGS LTD	8.59%	8.54%
MEITUAN	5.58%	5.36%
JD COM INC	3.91%	3.15%
TRIP COM GROUP LTD	2.32%	0.86%
PING AN INSURANCE GROUP CO OF	2.29%	2.04%
CHINA MERCHANTS BANK CO LTD	2.04%	1.38%
NETEASE INC	1.98%	1.81%
INDUS & COMAL BANK CHINA-ICBC	1.86%	1.66%
SUNGROW POWER SUPPLY CO LTD	1.79%	0.08%
Total	39.10%	33.59%

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Sub-Fund Statistics (Source: Amundi)

Total portfolio holdings

137

Information (Source: Amundi)

Legal structure	UCITS
Applicable law	under Luxembourg law
Management Company	Amundi Luxembourg SA
Fund manager	Amundi UK Ltd
Custodian	CACEIS Bank, Luxembourg Branch
Share-class inception date	14/06/2019
Share-class reference currency	USD
Type of shares	Accumulation
ISIN code	LU1882445643
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 2pm CET
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	MSCI China 10/40 Index
Exit charge (maximum)	0.00%
Ongoing charges	2.15% (realized) - 26/10/2021
Minimum recommended investment period	5 years
Benchmark index performance record	01/01/2016 : 100.00% MSCI CHINA 10/40