

AMUNDI FUNDS PIONEER US EQUITY RESEARCH - I2 EUR

FACTSHEET

Marketing
Communication

31/01/2023

EQUITY ■

Article 8 ■

Key Information (Source: Amundi)

Net Asset Value (NAV) : **20.89 (EUR)**
NAV and AUM as of : **31/01/2023**
Assets Under Management (AUM) : **537.18 (million EUR)**
ISIN code : **LU1883860246**
Bloomberg code : **APUR12E LX**
Benchmark : **S&P 500**
Morningstar Overall Rating © : **3**
Morningstar Category © : **US LARGE-CAP BLEND EQUITY**
Number of funds in the category : **1584**
Rating date : **31/12/2022**

Objective and Investment Policy

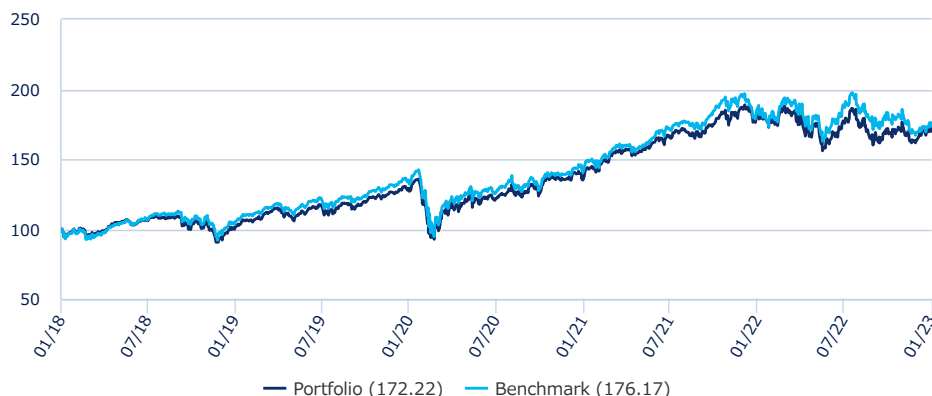
The Sub-Fund is a financial product that promotes ESG characteristics pursuant to Article 8 of the Disclosure Regulation. Seeks to increase the value of your investment over the recommended holding period. The Sub-Fund invests mainly in a broad range of equities of companies that are based in, or do most of their business in, the U.S.A. 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 S&P 500 Index. The Sub-Fund is mainly 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 however the extent of deviation from the Benchmark is expected to be material. 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 constituents according to environmental 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 quantitative and fundamental research to identify equities with superior long-term prospects. 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 31/01/2018 to 31/01/2023* (Source: Fund Admin)



Cumulative 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	16/01/2001
Portfolio	5.56%	5.56%	0.14%	-5.30%	35.65%	72.22%	233.17%
Benchmark	4.41%	4.41%	-3.89%	-5.73%	33.43%	76.17%	201.94%
Spread	1.15%	1.15%	4.03%	0.43%	2.22%	-3.95%	31.23%

Calendar year performance * (Source: Fund Admin)

	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Portfolio	-12.12%	35.01%	9.81%	33.48%	-4.29%	9.18%	11.12%	9.13%	25.42%	24.74%
Benchmark	-13.17%	37.89%	8.03%	33.10%	-0.15%	6.37%	14.55%	12.22%	28.67%	25.86%
Spread	1.05%	-2.88%	1.78%	0.38%	-4.14%	2.81%	-3.43%	-3.09%	-3.25%	-1.12%

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

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Meet the Team

**Craig Sterling**

Head of Equity Research U.S.

**Ashesh Savla**Team Leader US Equity Quant
Research

Risk analysis (rolling) (Source: Fund Admin)

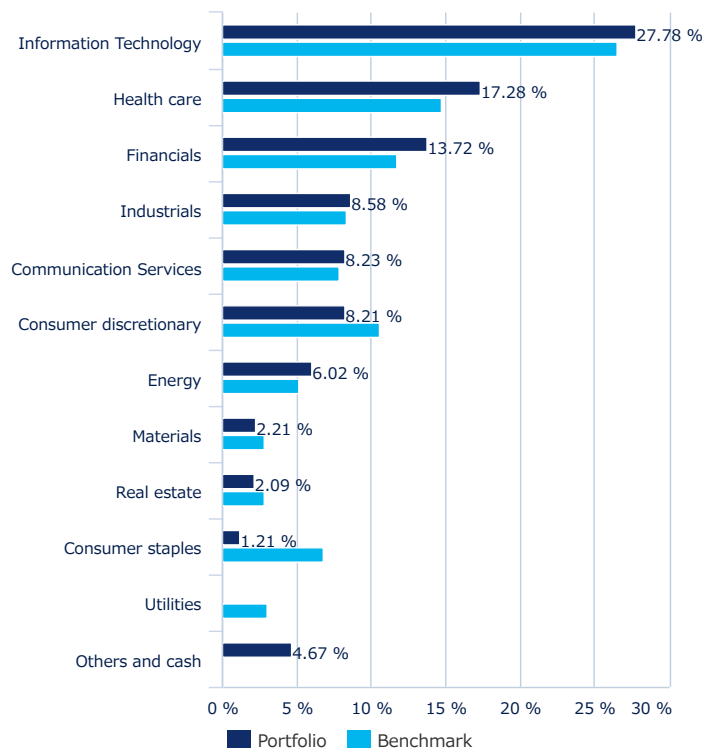
	1 year	3 years	5 years	10 years
Portfolio volatility	19.16%	20.32%	18.43%	16.89%
Benchmark volatility	19.72%	20.75%	18.68%	16.71%
Ex-post Tracking Error	4.12%	4.43%	3.81%	3.30%
Information ratio	-0.10	0.12	-0.13	-0.32
Portfolio sharpe ratio	-0.26	0.54	0.67	0.81
Beta	0.95	0.96	0.97	0.99

Performance analytics (Source: Fund Admin)

	Inception to date
Maximum drawdown	-58.20%
Recovery period (days)	1,531
Worst month	03/2020
Lowest return	-12.27%
Best month	04/2020
Highest return	13.11%

Portfolio Breakdown (Source: Amundi)

Sector breakdown (Source: Amundi) *



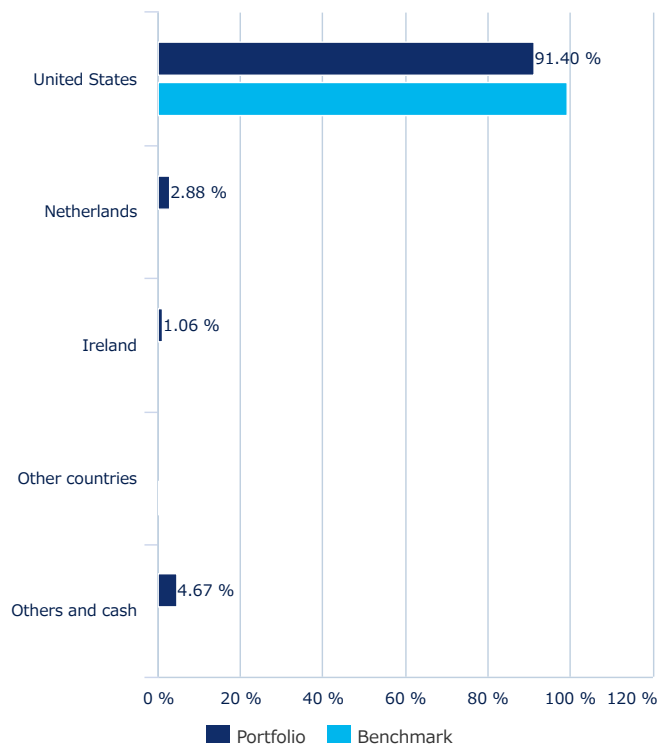
* Excluding derivatives instruments.

Main overweights (% assets, source: Amundi)

	Portfolio	Benchmark	Spread (P - B)
WELLS FARGO & CO	4.02%	0.52%	3.49%
BAKER HUGHES CO	3.14%	0.09%	3.05%
SHELL PLC	2.88%	-	2.88%
IBM-INTL BUSIN MACHINES CORP	2.88%	0.36%	2.51%
VISA INC	3.62%	1.11%	2.50%
MICRON TECHNOLOGY INC	2.70%	0.20%	2.50%
INTERCONTINENTAL EXCHANGE INC	2.66%	0.18%	2.48%
ADVANCED MICRO DEVICES INC	2.80%	0.35%	2.45%
COMCAST CORP	2.91%	0.50%	2.41%
BANK NY MELLON CORP	2.51%	0.11%	2.40%
Total	30.10%	3.43%	26.67%

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

Geographical breakdown (Source: Amundi) *



* Excluding derivatives instruments.

Main underweights (% assets, source: Amundi)

	Portfolio	Benchmark	Spread (P - B)
APPLE INC	-	6.36%	-6.36%
ALPHABET INC	-	3.26%	-3.26%
AMAZON.COM INC	-	2.65%	-2.65%
MICROSOFT CORP	2.92%	5.38%	-2.46%
BERKSHIRE HATHAWAY INC	-	1.65%	-1.65%
NVIDIA CORP	-	1.42%	-1.42%
EXXON MOBIL CORP	-	1.39%	-1.39%
UNITEDHEALTH GROUP INC	-	1.35%	-1.35%
TESLA INC	-	1.33%	-1.33%
JOHNSON & JOHNSON	-	1.26%	-1.26%
Total	2.92%	26.06%	-23.14%

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

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Top ten issuers (% assets, source: Amundi)

	Portfolio	Benchmark
WELLS FARGO & CO	4.02%	0.52%
VISA INC	3.62%	1.11%
BAKER HUGHES CO	3.14%	0.09%
MICROSOFT CORP	2.92%	5.38%
COMCAST CORP	2.91%	0.50%
IBM-INTL BUSIN MACHINES CORP	2.88%	0.36%
SHELL PLC	2.88%	-
ADVANCED MICRO DEVICES INC	2.80%	0.35%
MICRON TECHNOLOGY INC	2.70%	0.20%
CISCO SYSTEMS INC/DELAWARE	2.69%	0.59%
Total	30.55%	9.12%

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

Sub-Fund Statistics (Source: Amundi)

Total portfolio holdings	55
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Information (Source: Amundi)

Legal structure	UCITS
Applicable law	under Luxembourg law
Management Company	Amundi Luxembourg SA
Fund manager	Amundi Asset Management US, Inc.
Custodian	CACEIS Bank, Luxembourg Branch
Share-class inception date	14/06/2019
Share-class reference currency	EUR
Type of shares	Accumulation
ISIN code	LU1883860246
Minimum first subscription / subsequent	5000000 Euros / 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)	0.00%
Max. direct annual management fees (taxes incl.)	-
Maximum indirect annual management fees including taxes	-
Performance fees	No
Exit charge (maximum)	0.00%
Ongoing charges	0.76% (realized) - 12/12/2022
Minimum recommended investment period	5 years
Benchmark index performance record	31/12/1998 : 100.00% S&P 500

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Important information

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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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Information on sustainability-related aspects can be found at <https://about.amundi.com/Metanav-Footer/Footer/Quick-Links/Legal-documentation>.

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France: 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.fr or, for Luxembourg funds, at www.amundi.lu or at the centralising correspondence for Amundi Funds and Amundi Index Solutions: CACEIS Bank, Luxembourg branch, 5 allée Scheffer, 2520 Luxembourg, Grand Duchy of Luxembourg / or for First Eagle Amundi: Société Générale Bank & Trust, 11 avenue Emile Reuter, L-2420 Luxembourg, Grand Duchy of Luxembourg.

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,

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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

Slovakia: 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.sk

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