

AMUNDI S.F. - EUR COMMODITIES - A EUR

FACTSHEET

Marketing
Communication

31/03/2024

COMMODITIES ■

Objective and Investment Policy

Seeks to increase the value of your investment over the recommended holding period.

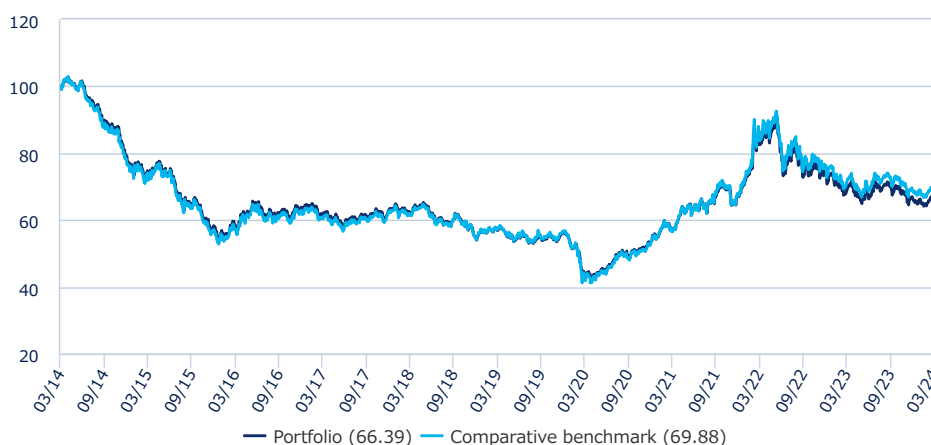
The Sub-Fund invests in derivatives whose value is linked to commodity market indices or to particular commodity prices. At least two thirds of the Sub-Fund's assets will be exposed to the performance of a representative commodity index, which is currently the Bloomberg Commodity Index. The Sub-Fund also invests at least 51% of its assets in bonds and money market securities from around the world. At least two-thirds of the Sub-Fund's investments will either be denominated in euro or hedged back to the euro. The Sub-Fund may also use derivatives, including credit default swaps, to reduce various risks, for efficient portfolio management or as a way to gain exposure to various assets, markets or income streams. Further information relating to the indices used is provided in the Prospectus.

Benchmark : The Sub-Fund is actively managed by reference to and seeks to outperform the Bloomberg Commodity Index. The Sub-Fund is predominantly 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 and the extent of deviation from the Benchmark is expected to be limited.

Management Process : The investment manager constructs a portfolio with similar risks to the benchmark, then uses a risk-managed approach to identify investment strategies, in particular, those associated with core rates, thematic opportunities, relative interest rates and inflation, that may help the Sub-Fund outperform the benchmark.

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

Performance evolution (rebased to 100) from 28/03/2014 to 28/03/2024* (Source: Fund Admin)



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	31/03/2014	12/04/2005
Portfolio	-0.37%	2.13%	-0.37%	-3.77%	17.49%	16.78%	-33.68%	-46.40%
Benchmark	-0.32%	2.01%	-0.32%	-2.72%	22.28%	20.31%	-31.34%	-
Spread	-0.05%	0.12%	-0.05%	-1.05%	-4.79%	-3.54%	-2.34%	-

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)

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Portfolio	-9.91%	10.14%	25.39%	-4.93%	3.22%	-13.20%	-1.44%	11.04%	-27.24%	-17.50%
Benchmark	-8.91%	13.04%	26.73%	-6.32%	4.21%	-13.67%	-0.18%	10.12%	-25.92%	-17.81%
Spread	-1.00%	-2.90%	-1.33%	1.40%	-0.98%	0.47%	-1.26%	0.92%	-1.31%	0.31%

* Source : Fund Admin. Returns are annualised returns for periods exceeding 1 year (365 days basis). 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. The value of investments may vary upwards or downwards according to market conditions.

Notes

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Key Information (Source: Amundi)

Net Asset Value (NAV) : 26.80 (EUR)

NAV and AUM as of : 28/03/2024

Assets Under Management (AUM) : 120.89 (million EUR)

ISIN code : LU0271695388

Bloomberg code : ACTCOMC LX

Benchmark :

**BLOOMBERG COMMODITY INDEX EURO HEDGED
TOTAL RETURN**

Comparative benchmark :

**100.0% BLOOMBERG COMMODITY INDEX EURO
HEDGED TOTAL RETURN**

Risk Indicator (Source : Fund Admin)



Lower Risk

Higher Risk



The risk indicator assumes you keep the product for 6 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.

We have classified this product as 4 out of 7, which is a medium risk class. This rates the potential losses from future performance at a medium level, and poor market conditions could impact our capacity to pay you. Additional risks: Market liquidity risk could amplify the variation of product performances. This product does not include any protection from future market performance so you could lose some or all of your investment. Beside the risks included in the risk indicator, other risks may affect the Sub-Fund's performance. Please refer to the Amundi S.F. prospectus.

COMMODITIES

**Andreas Marcinkowski**
Portfolio manager**Tim Koenigbauer**
Portfolio manager

Portfolio Analysis (Source: Amundi)

Cash at Bank 7.78%

Risk analysis (rolling) (Source: Fund Admin)

	1 year	3 years	5 years	10 years
Portfolio volatility	11.76%	16.71%	15.77%	13.82%
Benchmark volatility	12.03%	17.06%	16.20%	14.10%
Ex-post Tracking Error	1.32%	1.03%	2.33%	6.46%
Portfolio Information ratio	-0.80	-1.23	-0.27	-0.05
Sharpe ratio	-0.64	0.23	0.16	-0.30
Beta	0.97	0.98	0.96	0.88

Performance analytics (Source: Fund Admin)

	Inception to date
Maximum drawdown	-78.68%
Worst month	10/2008
Lowest return	-24.39%
Best month	02/2008
Highest return	13.00%

Portfolio Breakdown (Source: Amundi)

Commodity Sector Breakdown (Source: Fund Admin)

	Fund %	Bmk %
Petroleum	23.65%	24.03%
Natural Gas	5.94%	5.19%
Industrial Metals	15.37%	15.36%
Precious Metals	20.07%	20.06%
Grains	18.20%	18.12%
Soft Commodities	7.67%	7.76%
Vegetable Oils	3.31%	3.32%
Livestock	6.09%	6.16%

Commodity Sector Breakdown data is as of the second last business day of the month.

Top 5 Long Positions (Source: Fund Admin)

	Fund %	Bmk %
Kansas Wheat	1.67%	1.70%
Corn	5.30%	5.33%
Lead	0.86%	0.88%
Lean Hogs	2.23%	2.22%
Natural Gas	6.82%	6.33%

Top 5 Long Positions data is as of the second last business day of the month.

Top 5 Short Positions (Source: Fund Admin)

	Fund %	Bmk %
Brent Oil	7.83%	8.06%
Crude Oil	7.63%	7.85%
Gold	14.28%	14.47%
Soybean	5.34%	5.45%
Copper	5.32%	5.41%

Top 5 Short Positions data is as of the second last business day of the month.

Notes

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COMMODITIES ■

Information (Source: Amundi)

Fund structure	Mutual Fund (FCP) under Luxembourg law
Management Company	Amundi Luxembourg SA
Fund manager	Amundi Deutschland GmbH
Custodian	SOCIETE GENERALE LUXEMBOURG
Sub-fund launch date	12/04/2005
Share-class inception date	30/03/2007
Sub-fund reference currency	EUR
Share-class reference currency	EUR
Type of shares	Accumulation
ISIN code	LU0271695388
Bloomberg code	ACTCOMC LX
Minimum first subscription / subsequent	1 thousandth(s) of (a) share(s) / 1 Euros
Frequency of NAV calculation	Daily
Dealing times	Orders received each day D day before 2pm CET
Entry charge (maximum)	5.00%
Max. direct annual management fees (taxes incl.)	1.00% IAT
Performance fees	No
Exit charge (maximum)	0.00%
Ongoing charges	1.15% (Estimated)
Transaction costs	0.57%
Conversion charge	1.00 %
Minimum recommended investment period	6 years
Benchmark index performance record	12/04/2005 : 100.00% BLOOMBERG COMMODITY INDEX EURO HEDGED TOTAL RETURN

Important information

Issued by Amundi Asset Management SAS. AMUNDI S.F. (the "Fund") is a Luxembourg registered umbrella fund organised under the laws of the Grand Duchy of Luxembourg and is regulated by the Commission de Surveillance du Secteur Financier ("CSSF"), number of registration B68.806.

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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