

AMUNDI FUNDS NET ZERO AMBITION TOP EUROPEAN PLAYERS - A EUR

FACTSHEET

Marketing
Communication

28/02/2025

EQUITY ■

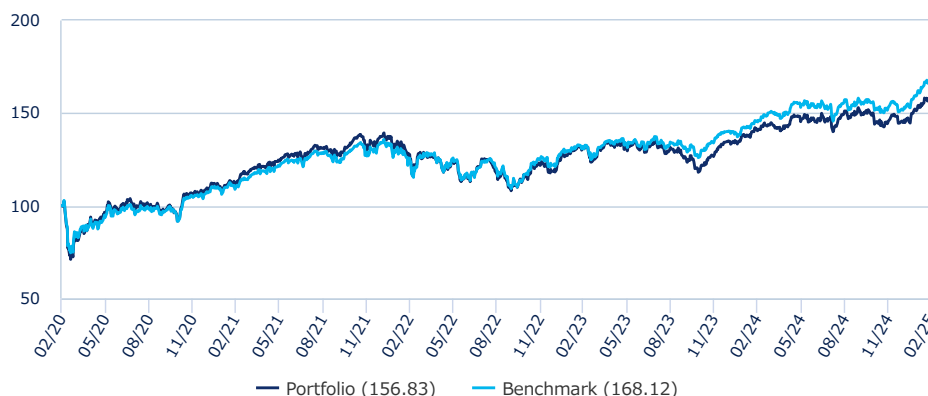
Article 8 ■

Objective and Investment Policy

Seeks to increase the value of your investment over the recommended holding period through investment in Sustainable Investments pursuant to Article 9 of the Disclosure Regulation. Specifically, the sub-fund aims to contribute to reducing the carbon footprint of the portfolio. The Sub-Fund invests at least 67% of its assets in equities of medium and large cap companies that are based or do most of their business in Europe and which are aligned with the Sub-Fund's sustainable investment objective of reducing the carbon footprint. The Sub-Fund's investible universe is predominantly listed European equities, and while it may invest in any area of the economy, at any given time its holdings may be focused on a relatively small number of companies with the portfolio constructed in such a way to have a carbon intensity which is aligned with the MSCI Europe Climate Change Index. 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 Europe 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 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 MSCI Europe Climate Change Index as a reference benchmark for the purpose of the Disclosure Regulation. The Benchmark is a broad market index, which assesses and includes constituents according to environmental characteristics, and therefore is aligned with the environmental characteristics promoted by the Sub-Fund. **Management Process** : The investment manager uses fundamental analysis of individual issuers to identify equities with superior long-term prospects as well as to pinpoint issuers' ESG prerogatives, in particular carbon intensity characteristics. The sustainable investment objective is attained by aligning the carbon footprint reduction objectives of the Sub-Fund with the MSCI Europe Climate Change Index. The portfolio carbon footprint intensity is calculated as an asset weighted portfolio average and compared to the asset weighted carbon footprint intensity of the MSCI Europe Climate Change Index. In addition, the Sub-Fund excludes companies on the basis of controversial behavior and (or) controversial products in accordance with the Responsible Investment Policy. The Sub-Fund seeks to achieve an ESG score of its portfolio greater than that of the investment universe.

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

Performance evolution (rebased to 100) from 28/02/2020 to 28/02/2025* (Source: Fund Admin)



Rolling performances * (Source: Fund Admin)

	YTD	1 month	3 months	1 year	3 years	5 years	10 years	Since
Since	31/12/2024	31/01/2025	29/11/2024	29/02/2024	28/02/2022	28/02/2020	28/02/2015	18/12/2000
Portfolio	7.50%	1.67%	7.69%	11.55%	22.83%	56.83%	51.97%	142.40%
Benchmark	10.33%	3.63%	9.79%	15.70%	33.78%	68.12%	82.83%	176.60%
Spread	-2.83%	-1.95%	-2.10%	-4.15%	-10.95%	-11.29%	-30.86%	-34.20%

Calendar year performance * (Source: Fund Admin)

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Portfolio	8.01%	14.26%	-13.89%	26.24%	-2.43%	26.89%	-16.00%	7.32%	-2.22%	10.81%
Benchmark	8.59%	15.83%	-9.49%	25.13%	-3.32%	26.05%	-10.57%	10.24%	2.58%	8.22%
Spread	-0.57%	-1.57%	-4.40%	1.12%	0.89%	0.84%	-5.43%	-2.92%	-4.80%	2.58%

* 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.

Key Information (Source: Amundi)

Net Asset Value (NAV) : 12.75 (EUR)
 NAV and AUM as of : 28/02/2025
 Assets Under Management (AUM) : 646.79 (million EUR)
 ISIN code : LU1883868819
 Bloomberg code : ATEPAEC LX
 Benchmark : MSCI EUROPE
 Morningstar Overall Rating © : 2
 Morningstar Category © : EUROPE LARGE-CAP BLEND EQUITY
 Number of funds in the category : 1735
 Rating date : 28/02/2025
 Share-class inception date : 07/06/2019

Risk Indicator (Source : Fund Admin)



Lower Risk Higher Risk

⚠ The risk indicator assumes you keep the product for 5 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 Funds prospectus.

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Meet the Team



Andrew Arbuthnott

Senior Portfolio Manager - Head of
Equity Dublin

Risk analysis (rolling) (Source: Fund Admin)

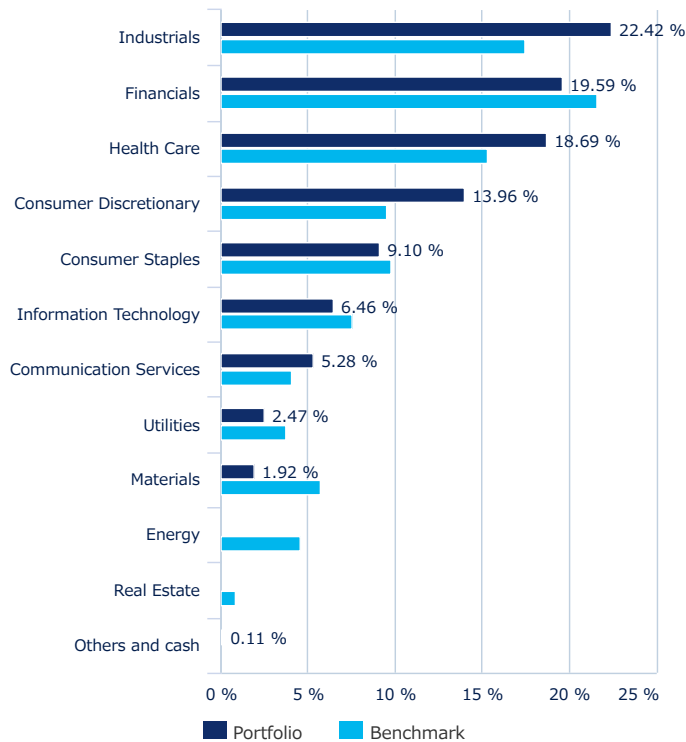
	1 year	3 years	5 years	10 years
Portfolio volatility	12.03%	14.39%	18.61%	17.08%
Benchmark volatility	11.12%	13.21%	17.08%	15.99%
Ex-post Tracking Error	3.41%	3.71%	3.75%	3.35%
Portfolio Information ratio	-1.20	-0.75	-0.41	-0.58
Sharpe ratio	0.62	0.52	0.43	0.22
Beta	1.04	1.05	1.07	1.05

Performance analytics (Source: Fund Admin)

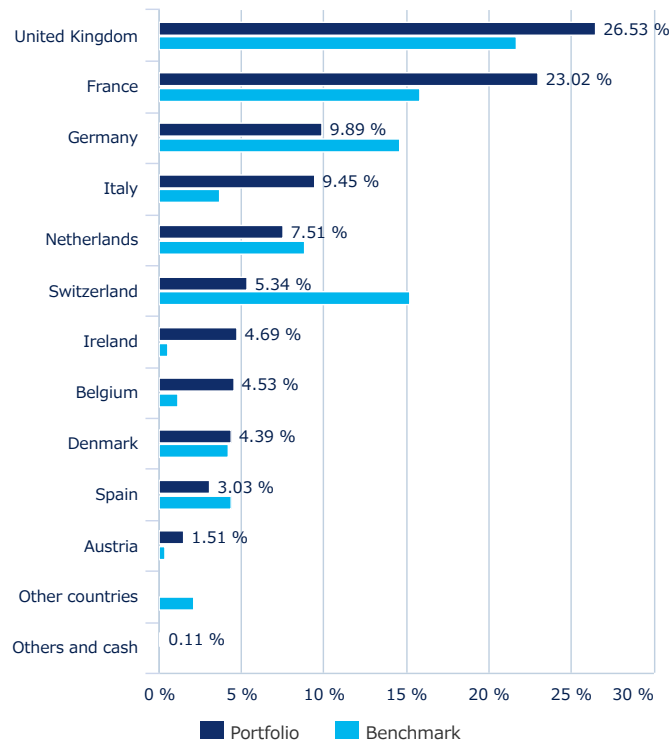
	Inception to date
Maximum drawdown	-61.41%
Recovery period (days)	2,143
Worst month	03/2020
Lowest return	-16.24%
Best month	11/2020
Highest return	14.51%

Portfolio Breakdown (Source: Amundi group)

Sector breakdown (Source: Amundi) *



Geographical breakdown (Source: Amundi)



* Excluding derivatives instruments.

Excluding derivatives instruments.

Main overweights (% assets, source: Amundi)

	PORTFOLIO	BENCHMARK	SPREAD (P - B)
PUBLICIS GROUPE SA	3.43%	0.20%	3.23%
KBC GROUP NV	3.36%	0.17%	3.18%
RELX PLC	3.72%	0.77%	2.95%
DEUTSCHE BOERSE AG	3.21%	0.43%	2.78%
FINECOBANK BANCA FINECO S P A	2.82%	0.10%	2.72%
L OREAL SA	3.35%	0.76%	2.59%
INDUSTRIA DE DISENO TEXTIL SA	3.03%	0.51%	2.52%
ALLIANZ SE	3.69%	1.18%	2.51%
SCHNEIDER ELECTRIC SE	3.65%	1.16%	2.49%
PRUDENTIAL PLC	2.68%	0.22%	2.46%
TOTAL	32.94%	5.51%	27.43%

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)
SAP SE	-	2.53%	-2.53%
NESTLE SA	-	2.20%	-2.20%
ROCHE HOLDING AG	-	2.12%	-2.12%
NOVARTIS AG	-	1.86%	-1.86%
HSBC HOLDINGS PLC	-	1.82%	-1.82%
SHELL PLC	-	1.80%	-1.80%
LVMH-MOET HENNESSY LOUIS VUITT	-	1.72%	-1.72%
UNILEVER PLC	-	1.21%	-1.21%
TOTALENERGIES SE	-	1.13%	-1.13%
DEUTSCHE TELEKOM AG	-	1.09%	-1.09%
TOTAL	-	17.48%	-17.48%

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

The fund is actively managed; sector allocations will vary over periods and do not reflect a commitment to an investment policy or sector.

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Top ten issuers (% assets, source: Amundi)

	PORTFOLIO	BENCHMARK
NOVO NORDISK A/S	4.39%	2.51%
ASML HOLDING NV	3.74%	2.53%
RELX PLC	3.72%	0.77%
ALLIANZ SE	3.69%	1.18%
ASTRAZENECA PLC	3.69%	2.04%
SCHNEIDER ELECTRIC SE	3.65%	1.16%
PUBLICIS GROUPE SA	3.43%	0.20%
KBC GROUP NV	3.36%	0.17%
L OREAL SA	3.35%	0.76%
DEUTSCHE BOERSE AG	3.21%	0.43%
TOTAL	36.23%	11.76%

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

Information (Source: Amundi)

Fund structure	SICAV
Applicable law	under Luxembourg law
Management Company	Amundi Luxembourg SA
Fund manager	Amundi Ireland Limited
Custodian	CACEIS Bank, Luxembourg Branch
Share-class inception date	07/06/2019
Share-class reference currency	EUR
Type of shares	Accumulation
ISIN code	LU1883868819
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%
Management fee (p.a. max)	1.50%
Performance fees	Yes
Maximum performance fees rate (% per year)	20.00 %
Performance fees details	MSCI Europe Index
Exit charge (maximum)	0.00%
Transaction costs	0.22%
Conversion charge	1.00 %
Management fees and other administrative or operating costs	1.78%
Minimum recommended investment period	5 years
Benchmark index performance record	30/12/2015 : 100.00% MSCI EUROPE (15)

The costs information in this report may not be exhaustive and the Fund may incur other expenses. For further information on costs, charges and other expenses, please refer to the Prospectus and the PRIIPS KID available at <https://www.amundi.lu/professional>

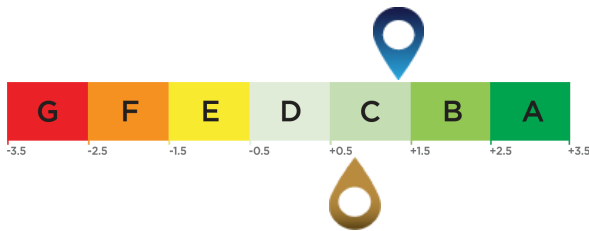
The decision of the investor to invest in the promoted fund should take into account all the characteristics or objectives of the fund. There is no guarantee that ESG considerations will enhance a fund's investment strategy or performance. Please refer to the Amundi Responsible Investment Policy and the Amundi Sustainable Finance Disclosure Statement available at [Amundi.com/legal-documentation](https://www.amundi.com/legal-documentation). For more product-specific information, please refer to the Prospectus and the Fund's Pre-contractual Document (PCD) available at [Amundi.com](https://www.amundi.com).

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AVERAGE ESG RATING (source : Amundi)

Environmental, social and governance rating

ESG Investment Universe: MSCI EUROPE



Investment Portfolio Score: 1.32

ESG Investment Universe Score¹: 0.79

ESG Coverage (source : Amundi) *

	Portfolio	ESG Investment Universe
Percentage with an Amundi ESG rating ²	100.00%	100.00%
Percentage that can have an ESG rating ³	99.99%	100.00%

* Securities that can be rated on ESG criteria. The total may be different from 100% to reflect the real exposure of the portfolio (cash included).

ESG Terminology

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.)

ESG Rating

The issuer's ESG rating: each issuer is assessed on the basis of ESG criteria and obtains a quantitative score, the scale of which is based on the sector average. The score is translated into a rating on a scale from A (highest rating) to G (lowest rating). The Amundi methodology provides for a comprehensive, standardised and systematic analysis of issuers across all investment regions and asset classes (equities, bonds, etc.).
ESG rating of the investment universe and the portfolio: the portfolio and the investment universe are given an ESG score and an ESG rating (from A to G). The ESG score corresponds to the weighted average of the issuers' scores, calculated according to their relative weighting in the investment universe or in the portfolio, excluding liquid assets and non-rated issuers.

Amundi ESG Mainstreaming

In addition to complying with Amundi Responsible Investment Policy⁴, Amundi ESG Mainstreaming portfolios have an ESG performance objective that aims to achieve a portfolio ESG score above the ESG score of their ESG Investment universe.

¹ The investment universe reference is defined by either the fund's reference indicator or an index representative of the ESG-related investable universe.
² Percentage of securities with an Amundi ESG rating out of the total portfolio (measured in weight).
³ Percentage of securities for which an ESG rating methodology is applicable out of total portfolio (measured in weight).
⁴ The updated document is available at <https://www.amundi.com/int/ESG>.

Sustainability Level (source : Morningstar)



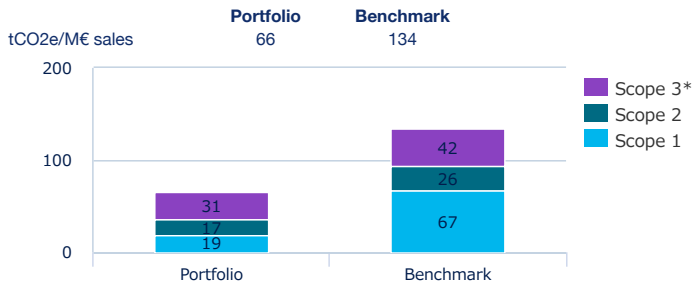
The sustainability level is a rating produced by Morningstar that aims to independently measure the level of responsibility of a fund based on the values in the portfolio. The rating ranges from very low (1 Globe) to very high (5 Globes).

Source Morningstar ©
 Sustainability Score - based on corporate ESG risk analysis provided by Sustainalytics used in the calculation of Morningstar's sustainability score.
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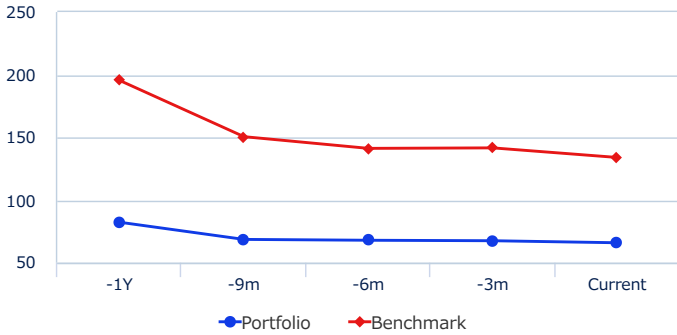
Environmental Metrics

Carbon Intensity: carbon emissions per euro million of sales



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.

Carbon Intensity Per Year



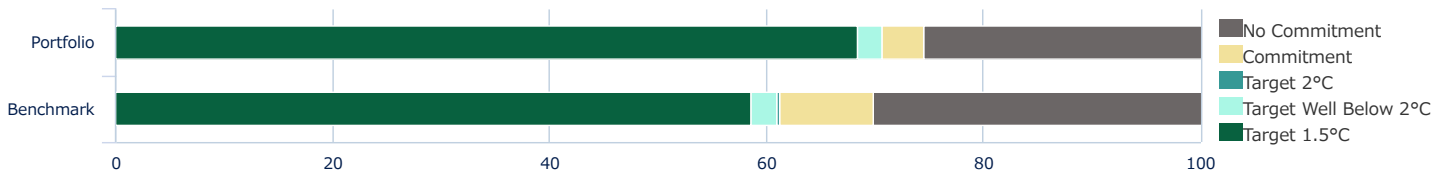
Coverage of carbon analysis

	Portfolio	Benchmark
Coverage rate	100%	99.55%

These figures express the percentage of the fund and benchmark positions that are covered by carbon analysis out of the total holdings of the fund and benchmark.

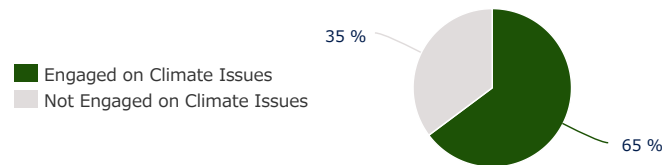
Science Based Targets (SBTi)

Total Share of Portfolio

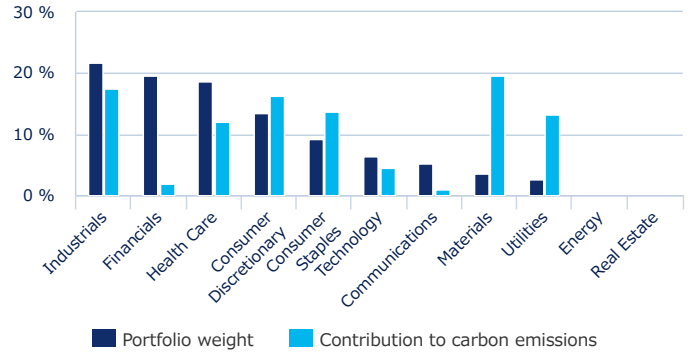


The Science-Based Target (SBTi) initiative is a joint project of CDP, the UN Global Compact, WRI and WWF. It aims to encourage companies to define objectives for reducing their greenhouse gas (GHG) emissions according to their sectors of activity and in line with scientific recommendations. This indicator measures the commitment of companies in reducing their carbon emissions. Targets are declared to the Science-Based Target initiative.

Share of Portfolio engaged by Amundi



Sectoral Contribution to Carbon Intensity



This chart compares the weight of each sector relative to its contribution to the portfolio's carbon emissions.

High Impact Climate Sectors

	Portfolio	Benchmark
Weight	28.80%	32.96%

These figures represent the share of issuers that are in high impact climate sectors. These sectors are defined as those that contribute heavily to direct carbon emissions or that are crucial to the transition towards a low-carbon economy.

Share of Green Revenues

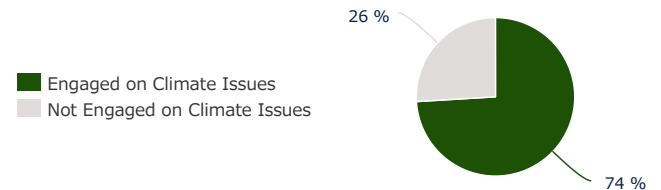
	Portfolio	Benchmark
Share of turnover aligned with the EU taxonomy (excluding GB)	2.18%	3.45%
Share of turnover and green bonds aligned with the EU taxonomy	2.18%	3.45%

Carbon Footprint: carbon emissions per million euros invested

	Portfolio	Benchmark
Total carbon portfolio footprint (tCO2e/M€ invested) :	25.60	80.90

tCO2e / M€ invested: This indicator measures the average emissions in metric tonnes of carbon equivalent per million euros invested. This is an indicator of the emissions induced by the investment in the portfolio

Share of Portfolio Carbon Footprint engaged by Amundi



These two graphs represent the share of the portfolio that has been engaged by Amundi on climate issues over the past year. The first graph is expressed in percentage of the mark to market of the fund while the second graph is expressed in percentage of the carbon footprint of the fund.

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KBI Funds ICAV and Amundi Fund Solutions ICAV is Amundi Ireland Limited, 1 George's Quay Plaza, George's Quay, Dublin 2, Ireland.

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