

AMUNDI FUNDS EQUITY MENA - I USD

FACTSHEET

Marketing
Communication

31/03/2025

EQUITY ■

Article 6 ■

Objective and Investment Policy

To achieve long-term capital growth.

The Sub-Fund invests at least 67% of assets in equities and equity-linked instruments of companies that are headquartered, or do substantial business, in Middle East and North Africa (MENA). The Sub-Fund may invest in P-Notes for the purpose of efficient portfolio management. There are no currency constraints on these investments.

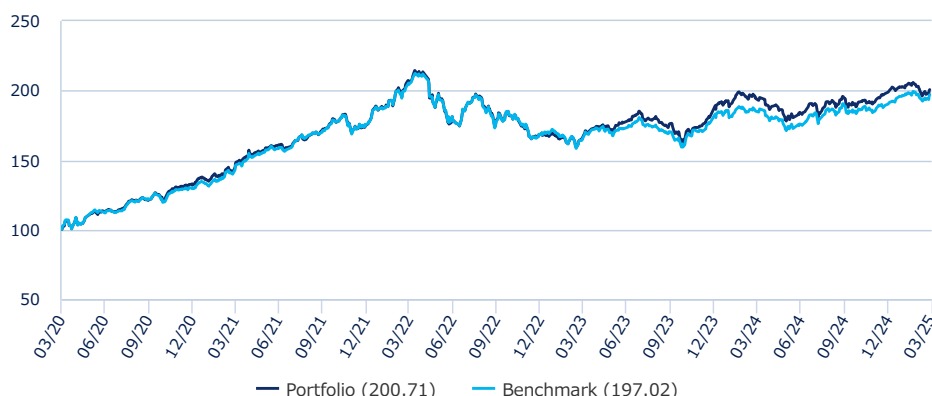
The Sub-Fund may use derivatives for hedging and efficient portfolio management.

Benchmark : The Sub-Fund is actively managed by reference to and seeks to outperform the S&P Pan Arab Large Mid Cap Index. The Sub-Fund is mainly 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 however the extent of deviation from the Benchmark is expected to be material.

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 team actively manages the Sub-Fund's portfolio by combining top-down and bottom-up strategies: geographical allocation, sector allocation within each country and equity selection based on growth potential and valuation.

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

Performance evolution (rebased to 100) from 31/03/2020 to 27/03/2025* (Source: Fund Admin)



Rolling performances * (Source: Fund Admin)

Since	YTD 31/12/2024	1 month 27/02/2025	3 months 31/12/2024	1 year 28/03/2024	3 years 31/03/2022	5 years 31/03/2020	10 years 31/03/2015	Since 13/05/2008
Portfolio	0.65%	-1.05%	0.65%	3.45%	-2.31%	100.71%	63.36%	44.82%
Benchmark	3.23%	0.06%	3.23%	6.45%	-3.84%	97.02%	85.58%	-
Spread	-2.58%	-1.11%	-2.58%	-2.99%	1.52%	3.69%	-22.22%	-
Comparative benchmark	3.23%	0.06%	3.23%	6.45%	-3.84%	97.02%	85.58%	-
Comparative Spread	-2.58%	-1.11%	-2.58%	-2.99%	1.52%	3.69%	-22.22%	-

Calendar year performance * (Source: Fund Admin)

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Portfolio	7.41%	10.26%	-3.87%	32.83%	-1.18%	8.45%	8.06%	7.66%	2.41%	-16.49%
Benchmark	5.81%	7.34%	-4.31%	35.74%	-0.71%	11.75%	13.58%	4.59%	8.83%	-14.58%
Spread	1.60%	2.92%	0.44%	-2.91%	-0.47%	-3.30%	-5.52%	3.07%	-6.42%	-1.91%
Comparative benchmark	5.81%	7.34%	-4.31%	35.74%	-0.71%	11.75%	13.58%	4.59%	8.83%	-14.58%
Comparative Spread	1.60%	2.92%	0.44%	-2.91%	-0.47%	-3.30%	-5.52%	3.07%	-6.42%	-1.91%

* 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.

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Key Information (Source: Amundi)

Net Asset Value (NAV) : (A) 2,538.34 (USD)
(D) 2,223.59 (USD)
NAV and AUM as of : 27/03/2025
Assets Under Management (AUM) : 47.05 (million USD)
ISIN code : (A) LU0568613433
(D) LU0568613516
Bloomberg code : SGMENAB LX
Benchmark : S&P Pan Arab Large Mid Cap
Morningstar Overall Rating © : 3
Morningstar Category © :
AFRICA & MIDDLE EAST EQUITY
Number of funds in the category : 55
Rating date : 28/02/2025
Share-class inception date : 24/06/2011

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 emerging markets 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 valuations/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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Meet the Team

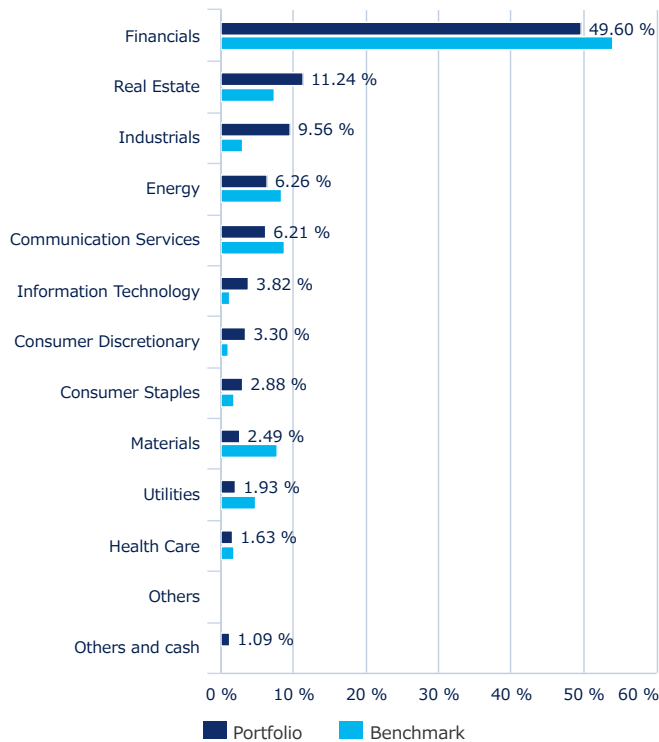
**Remy Marcel**
Portfolio manager**Patrice Lemonnier**
Senior Investment Manager

Risk analysis (rolling) (Source: Fund Admin)

	1 year	3 years	5 years	10 years
Portfolio volatility	10.52%	13.52%	13.50%	14.68%
Benchmark volatility	9.93%	13.21%	13.31%	14.37%
Ex-post Tracking Error	3.53%	3.36%	3.26%	3.08%
Portfolio Information ratio	-0.97	0.07	0.10	-0.44
Sharpe ratio	-0.20	-0.42	0.89	0.21
Beta	1.00	0.99	0.99	1.00

Portfolio Breakdown (Source: Amundi group)

Sector breakdown (Source: Amundi) *



* Excluding derivatives instruments.

Main overweights (% assets, source: Amundi)

	PORTFOLIO	BENCHMARK	SPREAD (P - B)
EMAAR PROPERTIES PJSC	5.40%	2.94%	2.46%
ELM CO	3.20%	0.89%	2.31%
ALDAR PROPERTIES PJSC	2.99%	1.13%	1.86%
ABU DHABI ISLAMIC BANK PJSC	2.56%	0.83%	1.73%
ASELSAN ELEKTRONIK SANAYI VE T	1.66%	-	1.66%
BOURSA KUWAIT SECURITIES KPSC	1.57%	-	1.57%
PARKIN CO PJSC	1.28%	-	1.28%
RIYADH CABLES GROUP CO	1.46%	0.21%	1.25%
ETIHAD ETISALAT CO	2.37%	1.18%	1.19%
UMM AL QURA FOR DVPT CONSTR	1.11%	-	1.11%
TOTAL	23.60%	7.17%	16.43%

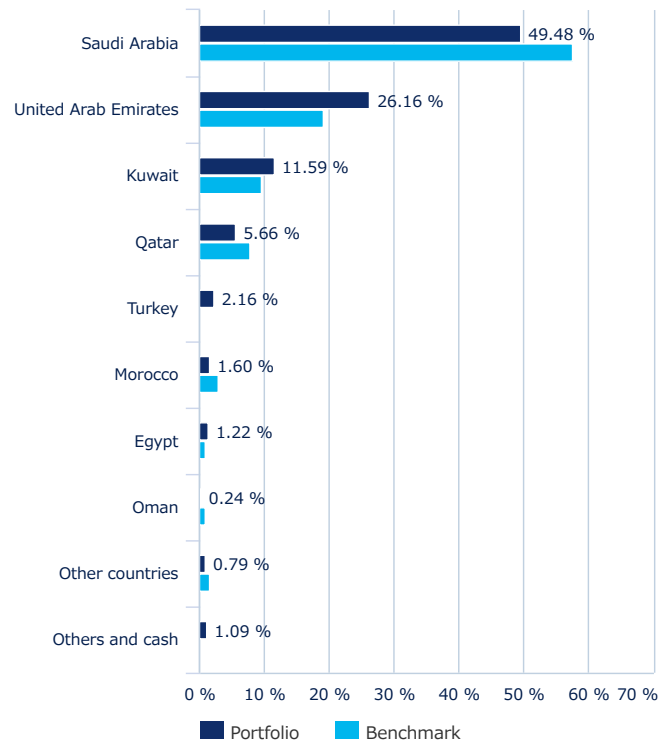
The holdings listed should not be considered recommendations to buy or sell any particular security listed.

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

Performance analytics (Source: Fund Admin)

	Inception to date
Maximum drawdown	-67.67%
Recovery period (days)	1,985
Worst month	10/2008
Lowest return	-28.69%
Best month	04/2009
Highest return	20.75%

Geographical breakdown (Source: Amundi) *



* Excluding derivatives instruments.

Main underweights (% assets, source: Amundi)

	PORTFOLIO	BENCHMARK	SPREAD (P - B)
AL RAJHI BANK	9.81%	14.20%	-4.39%
SAUDI ARABIAN OIL CO	1.67%	5.41%	-3.74%
EMIRATES TELECOM GROUP CO PJSC	-	2.09%	-2.09%
ACWA POWER CO	1.09%	2.54%	-1.45%
SAUDI BASIC INDUSTRIES CORP	0.55%	2.00%	-1.44%
FIRST ABU DHABI BANK	1.18%	2.17%	-0.99%
BANK ALBILAD	-	0.93%	-0.93%
QATAR ISLAMIC BANK QPSC	0.34%	1.24%	-0.89%
SABIC AGRI-NUTRIENTS CO	-	0.88%	-0.88%
DAR AL ARKAN REAL ESTATE DEVEL	-	0.80%	-0.80%
TOTAL	14.64%	32.25%	-17.61%

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
AL RAJHI BANK	9.81%	14.20%
SAUDI NATIONAL BANK/THE	5.70%	4.64%
EMAAR PROPERTIES PJSC	5.40%	2.94%
NATIONAL BANK OF KUWAIT SAKP	4.15%	3.69%
KUWAIT FINANCE HOUSE KSCP	3.78%	3.80%
ELM CO	3.20%	0.89%
SAUDI TELECOM COMPANY	3.06%	3.00%
ALDAR PROPERTIES PJSC	2.99%	1.13%
ALINMA BANK	2.67%	2.40%
QATAR NATIONAL BANK QPSC	2.61%	2.56%
TOTAL	43.38%	39.25%

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Information (Source: Amundi)

Fund structure	SICAV
Applicable law	under Luxembourg law
Management Company	Amundi Luxembourg SA
Fund manager	Amundi Asset Management
Custodian	CACEIS Bank, Luxembourg Branch
Share-class inception date	24/06/2011
Share-class reference currency	USD
Type of shares	(A) Accumulation (D) Distribution
ISIN code	(A) LU0568613433 (D) LU0568613516
Minimum first subscription / subsequent	5,000,000 USD equivalent of EUR / 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%
Management fee (p.a. max)	0.80%
Performance fees	Yes
Maximum performance fees rate (% per year)	20.00 %
Performance fees details	S&P Pan Arab Large Mid Cap Index
Exit charge (maximum)	0.00%
Transaction costs	0.69%
Conversion charge	1.00 %
Management fees and other administrative or operating costs	1.01%
Minimum recommended investment period	5 years
Benchmark index performance record	24/06/2011 : 100.00% S&P PAN ARAB COMPOSITE LARGE MIDCAP 13/05/2008 : None

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