

AMUNDI FUNDS US PIONEER FUND - A EUR

FACTSHEET

31/10/2019

EQUITY ■

Key information (source : Amundi)

Net Asset Value (NAV) : **11.50 (EUR)**

NAV and AUM as at : **31/10/2019**

Assets Under Management (AUM) :
1,626.90 (million EUR)

ISIN code : **LU1883872332**

Bloomberg code : **AUPFAEX LX**

Benchmark : **100% S&P 500 COMPOSITE**

Morningstar Overall Rating © : **4**

Morningstar Category © :

US LARGE-CAP BLEND EQUITY

Number of funds in the category : **1360**

Rating date : **30/09/2019**

Investment Objective

To seek 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 may invest up to 20% of its assets, at the time of purchase, in securities of non-U.S. companies. The Sub-Fund aims for an improved environmental footprint and sustainability profile compared to the benchmark index by integrating ESG (environmental, social and corporate governance) factors.

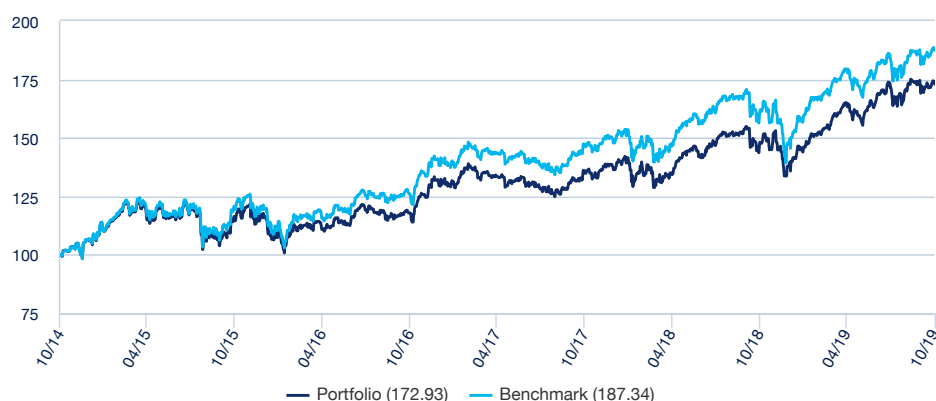
The Sub-Fund makes use of derivatives to reduce various risks, for efficient portfolio management and as a way to gain exposure (long or short) to various assets, markets or other investment opportunities (including derivatives which focus on equities).

The Sub-Fund does not aim to replicate the S&P 500 Index and may therefore significantly deviate from any reference indicator.

Using proprietary methods that have been used and refined since 1928, the investment manager analyses individual issuers to identify equities with the potential to deliver an increase in value over time, then holds these equities until expectations are realised.

Returns

Performance evolution (rebased to 100) from 31/10/2014 to 31/10/2019*



Cumulative returns *

Since	YTD 31/12/2018	1 month 30/09/2019	3 months 31/07/2019	1 year 31/10/2018	3 years 31/10/2016	5 years 31/10/2014	Since 29/10/2001
Portfolio	24.73%	-0.95%	0.97%	16.75%	46.87%	72.93%	123.30%
Benchmark	26.20%	-0.16%	2.22%	16.11%	49.08%	87.34%	228.13%
Spread	-1.47%	-0.78%	-1.26%	0.64%	-2.21%	-14.40%	-104.83%

Calendar year performance *

	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
Portfolio	1.65%	5.34%	11.38%	9.80%	24.82%	25.33%	7.40%	-2.78%	21.75%	19.59%
Benchmark	0.44%	7.01%	15.31%	12.93%	29.46%	26.67%	14.22%	5.53%	23.06%	22.52%
Spread	1.22%	-1.67%	-3.92%	-3.13%	-4.64%	-1.33%	-6.82%	-8.31%	-1.31%	-2.93%

* Source : Amundi. 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. Past performance is not a reliable indicator of future performance. The value of investments may vary upwards or downwards according to market conditions.

Risk analysis (rolling)

	1 year	3 years	5 years
Portfolio volatility	15.67%	13.95%	15.19%
Benchmark volatility	16.65%	14.45%	15.72%
Ex-post Tracking Error	2.59%	2.14%	2.13%
Information ratio	0.36	-0.22	-0.83
Sharpe ratio	1.30	1.01	0.79
Beta	0.93	0.95	0.96

Risk & Reward Profile (SRRI)



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

- **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.
- **Currency risk:** the Sub-Fund invests in securities that are issued in currencies other than the base currency of the share-class. As a result the share-class is subject to currency risk, which arises from changes in the exchange rates.

Performance analytics

	Inception to date
Maximum drawdown	-55.79%
Recovery period (days)	1715
Worst month	06/2002
Lowest return	-11.72%
Best month	04/2009
Highest return	9.82%

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Portfolio breakdown



Jeff Kripke
Lead Portfolio Manager



John Carey
Portfolio manager

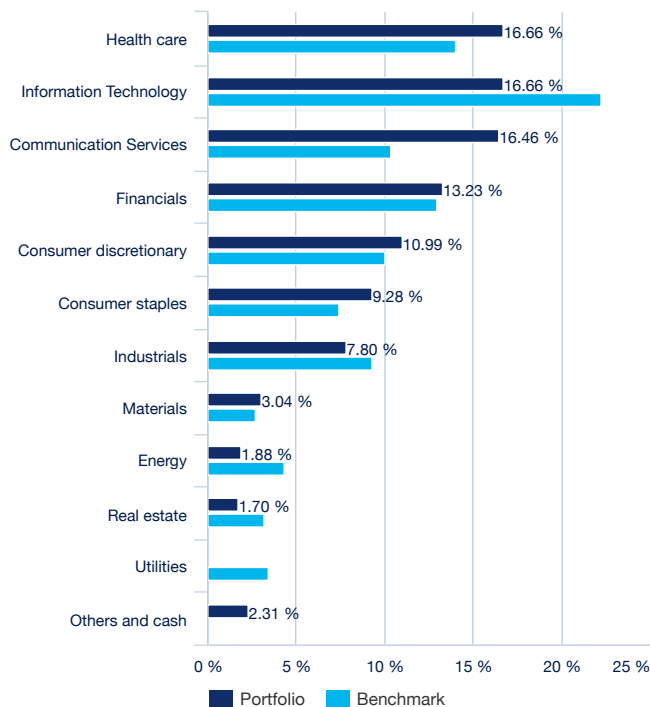


Craig Sterling
Portfolio Manager

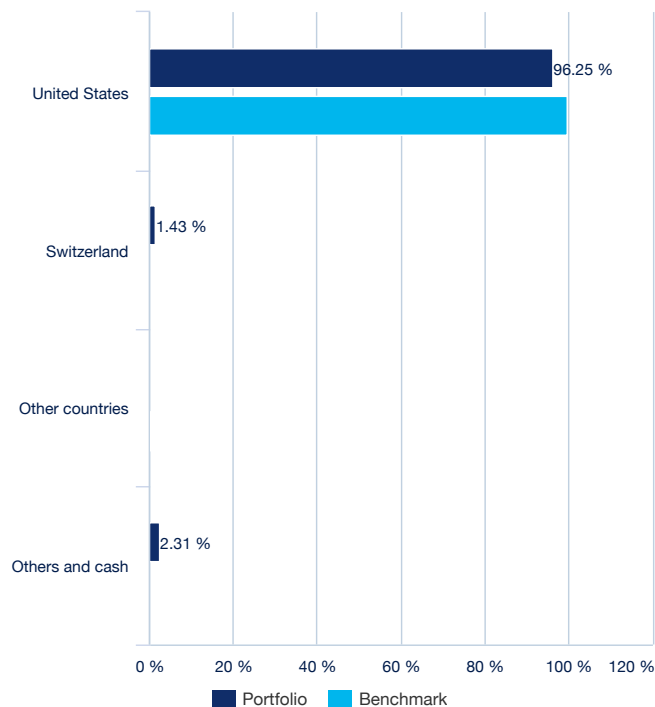


James Yu
Associate Portfolio Manager

Sector breakdown *



Geographical breakdown *



* Excluding derivatives instruments (instruments whose value depend on the price of another product).

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Fund statistics

Total portfolio holdings 50

Top ten issuers (% assets)

	Portfolio	Benchmark
APPLE INC	4.80%	4.08%
MICROSOFT CORP	4.74%	4.36%
ALPHABET INC	4.58%	3.00%
JPMORGAN CHASE & CO	4.58%	1.59%
MEDTRONIC PLC	4.56%	0.58%
ELANCO ANIMAL HEALTH INC	3.71%	-
AMAZON.COM INC	3.50%	2.92%
WALMART INC	3.50%	0.66%
HOME DEPOT INC/THE	3.45%	1.02%
VERIZON COMMUNICATIONS INC	3.45%	0.99%
Total	40.88%	19.21%

Main overweights (% assets)

	Spread (P - B)	Portfolio	Benchmark
MEDTRONIC PLC	3.99%	4.56%	0.58%
ELANCO ANIMAL HEALTH INC	3.71%	3.71%	-
UNITED PARCEL SERVICE INC	3.08%	3.40%	0.32%
JPMORGAN CHASE & CO	2.99%	4.58%	1.59%
INTERNATIONAL FLAVORS & FRAGRA	2.98%	3.04%	0.05%
WALMART INC	2.83%	3.50%	0.66%
COSTCO WHOLESALE CORP	2.46%	2.98%	0.52%
VERIZON COMMUNICATIONS INC	2.45%	3.45%	0.99%
HOME DEPOT INC/THE	2.43%	3.45%	1.02%
AT&T INC	2.33%	3.44%	1.10%
Total	29.27%	36.11%	6.84%

Main underweights (% assets)

	Portfolio	Benchmark	Spread (P - B)
PROCTER & GAMBLE CO/THE	-	1.24%	-1.24%
EXXON MOBIL CORP	-	1.13%	-1.13%
BANK OF AMERICA CORP	-	1.05%	-1.05%
INTEL CORP	-	0.99%	-0.99%
MASTERCARD INC	-	0.98%	-0.98%
CHEVRON CORP	-	0.87%	-0.87%
PFIZER INC	-	0.84%	-0.84%
COCA COLA CO/THE	-	0.82%	-0.82%
COMCAST CORP	-	0.80%	-0.80%
BOEING CO/THE	-	0.73%	-0.73%
Total	-	9.45%	-9.45%

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Information

Fund structure	UCITS
Applicable law	under Luxembourg law
Management Company	Amundi Luxembourg SA
Fund manager	Amundi Pioneer Asset Management Inc.
Custodian	CACEIS Bank, Luxembourg Branch
Share-class inception date	14/06/2019
Share-class reference currency	EUR
Type of shares	Accumulation
ISIN code	LU1883872332
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 14:00
Entry charge (maximum)	4.50%
Maximum direct annual management fees including taxes	-
Maximum indirect annual management fees including taxes	-
Performance fees	Yes
Maximum performance fees rate (% per year)	20.00% %
Performance fees details	S&P 500 Index
Exit charge (maximum)	0.00%
Ongoing charge	1.75% (Estimated) - 14/06/2019
Minimum recommended investment period	5 Years
Benchmark index performance record	31/10/2001: 100.00% S&P 500 COMPOSITE

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