

AMUNDI FUNDS CHINA EQUITY - A EUR

FACTSHEET

31/01/2021

EQUITY ■

Key Information (source : Amundi)

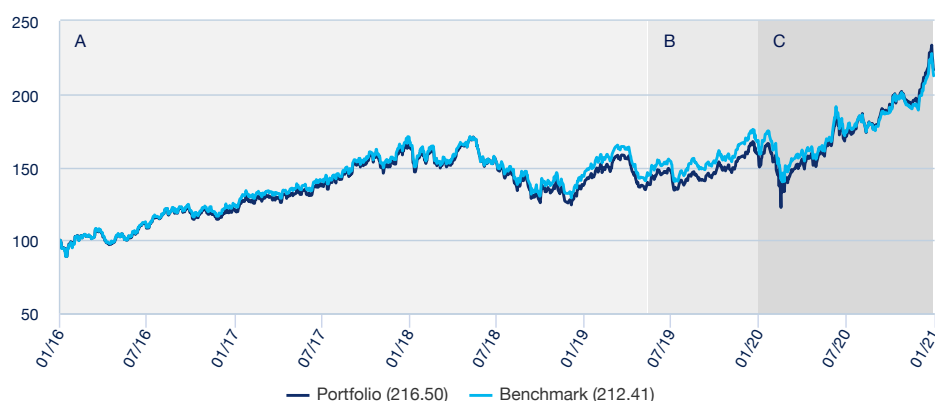
Net Asset Value (NAV) : **22.17 (EUR)**
 NAV and AUM as of : **29/01/2021**
 Assets Under Management (AUM) : **677.46 (million EUR)**
 ISIN code : **LU1882445569**
 Bloomberg code : **ACEAECF LX**
 Benchmark : **MSCI CHINA 10/40**
 Morningstar Overall Rating © : **3**
 Morningstar Category © : **CHINA EQUITY**
 Number of funds in the category : **518**
 Rating date : **31/12/2020**

Investment Objective

Seeks to increase the value of your investment over the recommended holding period. The Sub-Fund invests mainly in equities of companies based in, or that do most of their business in, the People's Republic of China, and that are listed on stock markets there or in Hong Kong. The Sub-Fund may from time to time invest and have direct access to China A Shares via Stock Connect with an exposure of up to 20% of its assets. The Sub-Fund may invest in China via the R-QFII licence system. 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 China 10/40 Index. The Sub-Fund is predominantly 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 and the extent of deviation from the benchmark is expected to be limited. The portfolio of the Sub-Fund is relatively concentrated compared to the benchmark and the investment manager seeks to generate excess return through active stock or sector selection and weighting. Market circumstances may limit the extent to which the performance of the portfolio deviates from that of the reference benchmark. **Management Process** : The investment manager uses a combination of overall market data and fundamental analysis of individual issuers to identify equities with superior long-term prospects.

Returns

Performance evolution (rebased to 100) from 31/01/2016 to 29/01/2021*



A : The Sub-Fund was created to absorb AMUNDI FUNDS II CHINA EQUITY. Performance is based on that of the absorbed Sub-Fund, which pursued the same investment policy, managed by the same investment management team, and adopted a fee structure with total ongoing charges higher by more than 5% than those of the Sub-Fund.
 B : During this period, the sub-fund was managed based on a different investment policy than the one currently in force.
 C : Since the beginning of this period, the sub-fund applies the current investment policy.

Cumulative Returns *

	YTD	1 month	3 months	1 year	3 years	5 years	Since
Since	31/12/2020	31/12/2020	30/10/2020	31/01/2020	31/01/2018	31/01/2016	29/11/2001
Portfolio	6.74%	6.74%	14.63%	44.34%	31.57%	116.50%	270.74%
Benchmark	6.85%	6.85%	13.26%	33.73%	26.98%	112.41%	311.28%
Spread	-0.11%	-0.11%	1.37%	10.61%	4.60%	4.10%	-40.54%

Calendar year performance *

	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Portfolio	29.73%	22.40%	-15.99%	31.50%	0.00%	4.59%	19.41%	4.64%	19.05%	-19.73%
Benchmark	19.95%	24.43%	-14.13%	31.17%	3.43%	2.46%	23.42%	-0.74%	21.07%	-15.63%
Spread	9.78%	-2.03%	-1.86%	0.34%	-3.43%	2.13%	-4.01%	5.38%	-2.01%	-4.09%

* 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 & Reward Profile (SRII)



Lower risk, potentially lower rewards

Higher risk, potentially higher rewards

The SRII 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 SRII is not guaranteed and may change over time.

The risk level of this Sub-Fund mainly reflects the market risk arising from investments in Chinese 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.
- 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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Nicholas McConway
Portfolio Manager Asian Equity



Manuele Moi
Senior Fund Manager

Risk analysis (rolling)

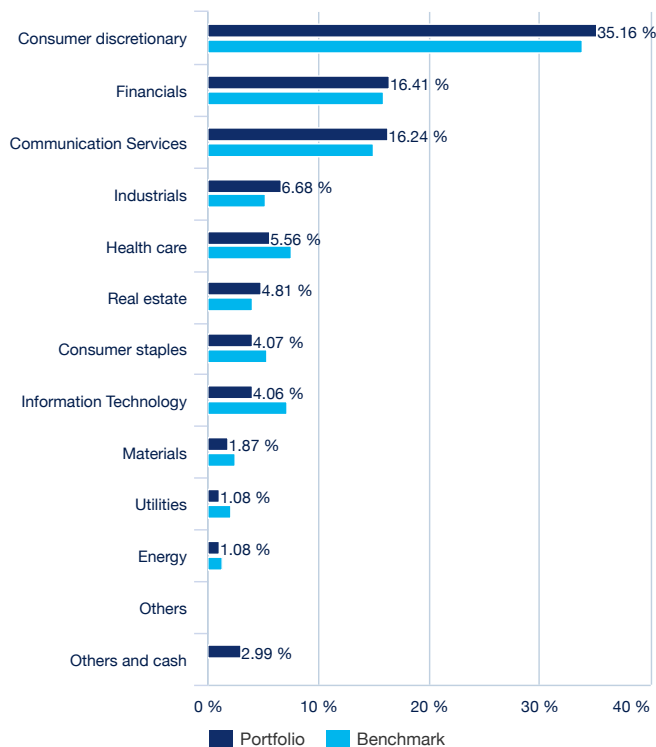
	1 year	3 years	5 years
Portfolio volatility	21.29%	21.76%	20.43%
Benchmark volatility	21.00%	21.19%	20.02%
Ex-post Tracking Error	9.59%	6.10%	4.98%
Information ratio	1.14	0.22	0.09
Sharpe ratio	2.11	0.48	0.84
Beta	0.91	0.99	0.99

Performance analytics

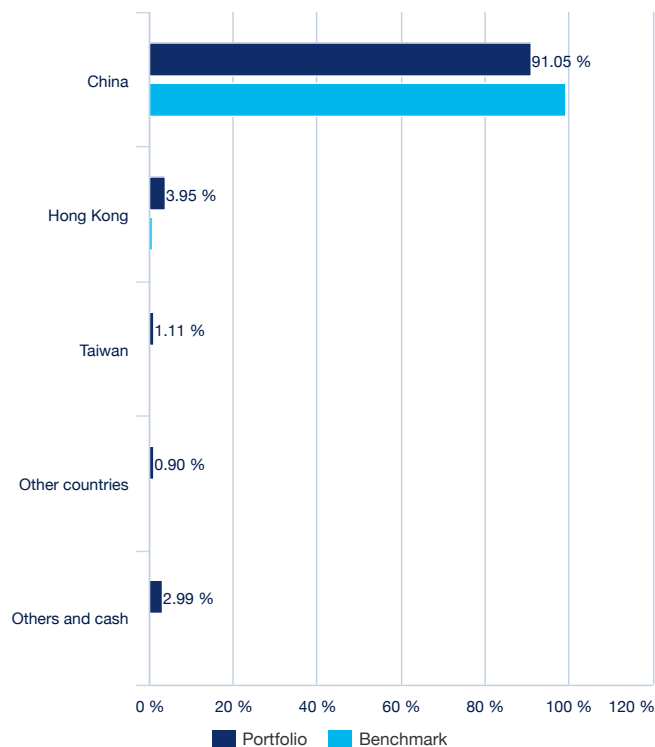
	Inception to date
Maximum drawdown	-56.72%
Recovery period (days)	2138
Worst month	01/2008
Lowest return	-14.68%
Best month	04/2015
Highest return	13.44%

Portfolio Breakdown

Sector breakdown *



Geographical breakdown *



* Excluding derivatives instruments.

Main overweights (% assets)

	Portfolio	Benchmark	Spread (P - B)
AIA GROUP LTD	2.21%	-	2.21%
PING AN INSURANCE GROUP CO OF	4.73%	2.98%	1.75%
PING AN BANK CO LTD	1.72%	0.15%	1.56%
CENTRE TESTING INT GRP CO LTD	1.20%	-	1.20%
SEA LTD	1.11%	-	1.11%
CNOOC LTD	1.08%	-	1.08%
CHINA TOURISM GROUP DUTY FREE	1.23%	0.19%	1.04%
SITC INTERNATIONAL HLDG CO LTD	1.01%	-	1.01%
MIDEA GROUP CO LTD	0.98%	-	0.98%
TENCENT HOLDINGS LTD	9.24%	8.35%	0.89%
Total	24.50%	11.67%	12.83%

* Excluding derivatives instruments.

Main underweights (% assets)

	Portfolio	Benchmark	Spread (P - B)
NIO INC	-	2.79%	-2.79%
CHINA CONSTRUCTION BANK CORP	0.63%	2.79%	-2.16%
BAIDU INC	0.97%	2.49%	-1.52%
XIAOMI CORP	0.61%	2.02%	-1.41%
BANK OF CHINA LTD	-	1.06%	-1.06%
BYD CO LTD	-	0.88%	-0.88%
SUNNY OPTICAL TECHNOLOGY GROUP	-	0.69%	-0.69%
ALIBABA GROUP HOLDING LTD	7.31%	7.98%	-0.67%
YUM CHINA HOLDINGS INC	0.23%	0.85%	-0.61%
CHINA MENGNIU DAIRY CO LTD	-	0.61%	-0.61%
Total	9.75%	22.16%	-12.41%

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Top ten issuers (% assets)

	Portfolio	Benchmark
TENCENT HOLDINGS LTD	9.24%	8.35%
ALIBABA GROUP HOLDING LTD	7.31%	7.98%
MEITUAN	6.30%	6.15%
PING AN INSURANCE GROUP CO OF	4.73%	2.98%
JD COM INC	3.56%	2.94%
AIA GROUP LTD	2.21%	-
INDUS & COMAL BANK CHINA-ICBC	2.14%	1.55%
NETEASE INC	2.11%	1.81%
PINDUODUO INC	2.11%	2.40%
WUXI BIOLOGICS CAYMAN INC	1.99%	1.58%
Total	41.68%	35.74%

Fund Statistics

Total portfolio holdings	117
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Information

Fund structure	UCITS
Applicable law	under Luxembourg law
Management Company	Amundi Luxembourg SA
Fund manager	Amundi UK Ltd
Custodian	CACEIS Bank, Luxembourg Branch
Share-class inception date	14/06/2019
Share-class reference currency	EUR
Type of shares	Accumulation
ISIN code	LU1882445569
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	MSCI China 10/40 Index
Exit charge (maximum)	0.00%
Ongoing charges	2.15% (realized) - 25/01/2021
Minimum recommended investment period	5 years
Benchmark index performance record	20/11/2017: 100.00% MSCI CHINA 10/40

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Legal information

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