

AMUNDI INDEX MSCI EUROPE SRI PAB - A3E

FACTSHEET

Marketing
Communication

31/12/2022

EQUITY ■

Key Information (Source: Amundi)

Net Asset Value (NAV) : **124.06 (EUR)**
NAV and AUM as of : **30/12/2022**
Assets Under Management (AUM) :
3,065.76 (million EUR)
ISIN code : **LU1932918052**
Bloomberg code : **AMEUA3E LX**
Benchmark : **100% MSCI EUROPE SRI FILTERED PAB**

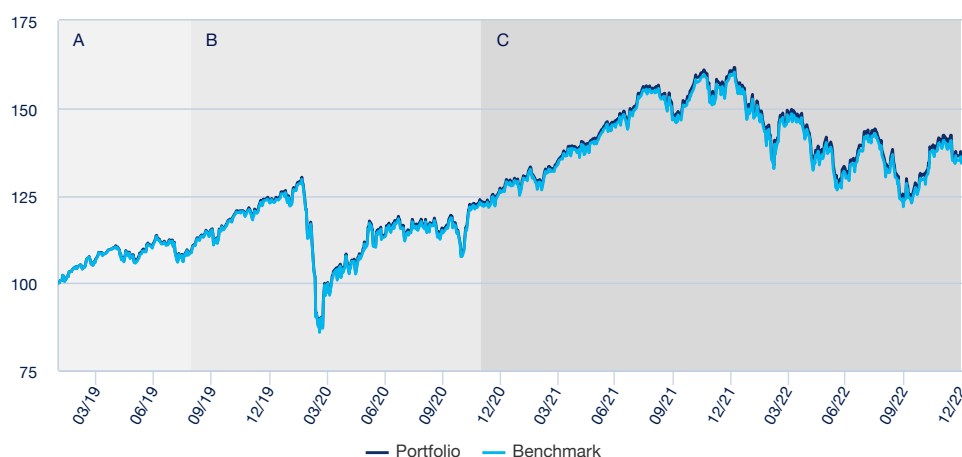
Objective and Investment Policy

AMUNDI INDEX MSCI EUROPE SRI PAB UCITS ETF DR seeks to replicate, as closely as possible, the performance of MSCI Europe SRI Filtered PAB Index (Total return index). This ETF has exposure to large and mid-cap companies of the European market using a best-in-class approach by only selecting companies that have the highest MSCI ESG Ratings. It incorporates exclusion criteria on Nuclear power, Nuclear Weapons, Tobacco, Alcohol, Gambling, Controversial Weapons, Conventional Weapons, Civilian Firearms, Oil & Gas, Thermal Coal, Fossil Fuel Reserves, Genetically Modified organisms (GMO) and Adult Entertainment and each constituent weight is capped at 5%. Additionally, about climate transition, the fund meets the EU Paris-aligned benchmark (EU PAB) regulation minimum requirements. For further information, please refer to the KIID, the fund prospectus and the MSCI index methodology for full details on exclusion criteria.

« Technical net asset values may be calculated and published for any calendar day (excluding Saturdays and Sundays) that is neither a business day nor a transaction day. These technical net asset values are merely indicative and will not be the basis for purchasing, switching, redeeming and/or transferring shares. »

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

Performance evolution (rebased to 100) from 30/01/2019 to 30/12/2022* (Source: Fund Admin)



A : Until the end of this period, the reference indicator of the Sub-Fund was MSCI Europe SRI Index
B : Until the end of this period, the reference indicator of the Sub-Fund was MSCI Europe SRI 5% Issuer Capped
C : Since the beginning of this period, the reference indicator of the sub-fund is MSCI Europe SRI Filtered PAB

Cumulative returns* (Source: Fund Admin)

	YTD	1 month	3 months	1 year	3 years	5 years	Since
Since	31/12/2021	30/11/2022	30/09/2022	31/12/2021	31/12/2019	-	30/01/2019
Portfolio	-15.57%	-3.59%	8.61%	-15.57%	9.93%	-	35.41%
Benchmark	-15.73%	-3.39%	8.80%	-15.73%	9.23%	-	34.22%
Spread	0.16%	-0.20%	-0.19%	0.16%	0.70%	-	1.19%

Calendar year performance* (Source: Fund Admin)

	2022	2021	2020	2019	2018
Portfolio	-15.57%	26.93%	2.57%	-	-
Benchmark	-15.73%	26.52%	2.45%	-	-
Spread	0.16%	0.41%	0.12%	-	-

* Source : Amundi. The above cover complete periods of 12 months for each calendar year. **Past performance is no predictor of current and future results and does not guarantee future yield**. Any losses or gains do not take into consideration any costs, commissions and fees incurred by the investor in the issue and buyout of the shares (e.g. taxes, brokerage fees or other commissions deducted by the financial intermediary). If performance is calculated in a currency other than the euro, any losses or gains generated can thereby be affected by exchange rate fluctuations (both upward and downward). The discrepancy accounts for the performance difference between the portfolio and the index.

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.

Risk indicators (Source: Fund Admin)

	1 year	3 years	5 years
Portfolio volatility	18.05%	21.55%	-
Benchmark volatility	17.92%	21.39%	-
Ex-post Tracking Error	0.87%	0.84%	-
Portfolio sharpe ratio	-0.86	0.15	-
Information ratio	0.19	0.18	-

Volatility is a statistical indicator that measures an asset's variations around its average value. For example, market variations of +/- 1.5% per day correspond to a volatility of 25% per year.

The Sharpe Ratio is a statistical indicator which measures the portfolio performance compared to a risk-free placement

EQUITY

Meet the Team

**Lionel Brafman**

Head of the Index & Multistrategies team

**Pierre Navarre**

Portfolio Manager - Index & Multistrategies

**Isabelle Lafargue**

Co-Portfolio Manager

Index Data (Source : Amundi)

Description of the Index

MSCI Europe SRI Filtered PAB Index is an equity index based on the MSCI Europe index representative of the large and mid-cap stocks across 15 developed market countries in Europe (as of November 2021) (the "Parent Index"). The Index provides exposure to companies with outstanding Environmental, Social and Governance (ESG) ratings and excludes companies whose products have negative social or environmental impacts. Additionally, the Index aims to represent the performance of a strategy that reweights securities based upon the opportunities and risks associated with the climate transition to meet the EU Paris-aligned benchmark (EU PAB) regulation minimum requirements.

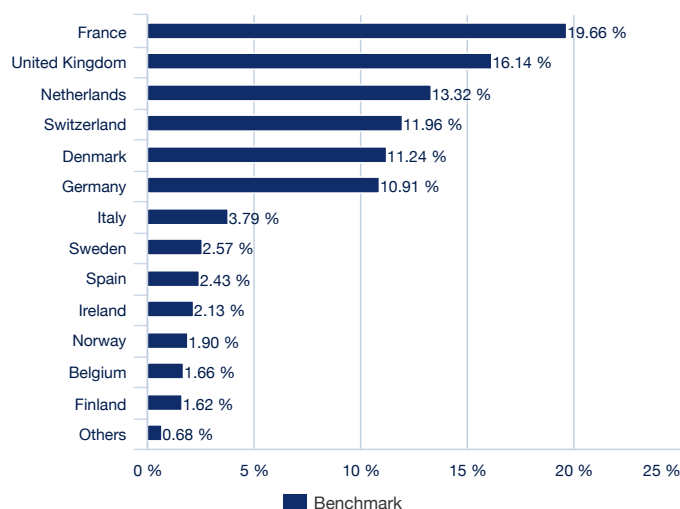
Information (Source: Amundi)

Asset class : **Equity**Exposure : **Europe**Benchmark index currency : **EUR**Holdings : **115**

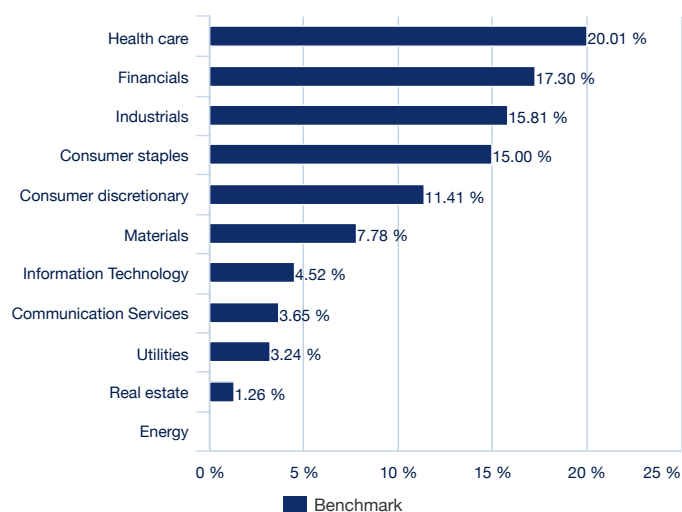
Top 10 benchmark holdings (source : Amundi)

	% of assets (Index)
NOVO NORDISK A/S-B	5.92%
ROCHE HLDG AG-GENUSS	4.83%
ASML HOLDING NV	4.52%
ALLIANZ SE-REG	4.11%
L OREAL	4.10%
SCHNEIDER ELECT SE	3.61%
PROSUS NV	2.69%
ESSILORLUXOTTICA	2.51%
RELX PLC	2.47%
AXA SA	2.43%
Total	37.20%

Geographical breakdown (Source: Amundi)



Benchmark Sector breakdown (source : Amundi)



Management commentary

The economic data published in December showed a continuing deterioration in the developed economies, although at a slightly slower pace than expected. Central banks on both sides of the Atlantic have continued to raise their key rates. China has announced a substantial loosening of anti-Covid restrictions, paving the way for the gradual reopening of its economy. In the markets, bond yields rose significantly while the equity market rebound came to a halt.

The US economy continues to send out mixed signals. The labor market remains robust, with 263,000 job creations in November. The unemployment rate is stable at 3.7% while the average hourly wage continues to rise rapidly, which continues to fuel fears of a wage-price spiral. However, the ISM Manufacturing indicator has dropped slightly into the contraction zone. In contrast, the ISM Services indicator was significantly higher than expected, pointing to strong activity in services businesses. In Europe, although economic activity probably entered a slightly recessionary phase in Q4, the figures published in December were, like in November, on the whole a little better than had been expected. For instance, the PMI figures came as a positive surprise, up slightly from November both in manufacturing and services. Also, the price of natural gas - a key element for the European economy this winter - has fallen significantly even though it remains several times higher than the average in recent years. For its part, inflation has dipped slightly although remaining very high at 10.1% in November (after a peak of 10.6% in October), with core inflation at 5.0%. The deterioration in the economic situations has, up to now, had little impact on the labor market, with the unemployment rate still at its lowest level since the creation of the Eurozone, at 6.5%. In view of the still very high inflation, the ECB raised its key rates by 50 basis points in the middle of the month, bringing the deposit facility rate to 2.0%.

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Management commentary

The equity market rebound initiated at the beginning of the fourth quarter reverse in December in response to a leap in bond yields. The MSCI World AC index ended the month down by 4.9%. The US market, the most affected, fared worst this month (-6.0%). Europe did better (-2.8%) due largely to the resilience of the British market (-1.5%). In the Eurozone (-3.7%), Portugal was in the lead, posting a positive performance of +0.3%, followed by Spain (-1.4%). The so-called 'Core' countries did less well, particularly the Netherlands, which fell by 5.9% over the month. The MSCI Japan index also underperformed in December (-5.3%). The emerging markets (-2.2%) reacted better and outperformed the developed markets (-5.2%), thanks mainly to the good performance of the MSCI China index (+4.8%). In Europe, all sectors ended the month in the red with the exception of the banking (+0.8%) and insurance (+0.1%) sectors. The IT sector - particularly affected by interest rates - ended the month down by 8.6%. More globally, growth stocks (-3.8%) underperformed the so-called 'value' stocks (-1.8%), thus confirming their stronger resilience over the year in 2022.

In these conditions, the MSCI Europe SRI ex Fossil Fuels PAB index rose by -3.39% over the month.

Information (Source: Amundi)

Legal structure	UCITS under Luxembourg law
UCITS compliant	UCITS
Management Company	Amundi Luxembourg SA
Administrator	CACEIS BANK LUXEMBOURG
Custodian	CACEIS Bank, Luxembourg Branch
Independent auditor	PRICEWATERHOUSECOOPERS LUXEMBOURG
Share-class inception date	29/01/2019
Share-class reference currency	EUR
Classification	Not applicable
Type of shares	Distribution
ISIN code	LU1932918052
Frequency of NAV calculation	Daily
Ongoing charges	0.12% (realized) - 19/01/2022
Fiscal year end	September

Important information

This document is of an informative, non-contractual and simplified nature. The main characteristics of the funds are mentioned in the legal documentation available on the AMF website or on request made to the main offices of the management company. The legal documentation will be sent to you prior to subscribing to a fund. The duration of the Fund is unlimited. To invest means to assume risks: the values of PPCVM stocks and shares are subject to market fluctuations and investments made may vary both upwards and downwards. Therefore, POCVM subscribers may lose all or part of the capital initially invested. Any person interested in investing in an OPCVM should, preferably prior to subscription, to ensure this is in accordance with their pertaining legislation as well as the tax consequences of such an investment and have knowledge of the valid legal documents of each OPCVM. The source of the data contained in this document is Amundi, unless otherwise mentioned. The date of the data contained herein is that indicated in the MONTHLY REPORT, unless otherwise stated.