

KBI WATER FUND - US DOLLAR CLASS A

FACTSHEET

Marketing
Communication

31/03/2025

EQUITY ■

Article 8 ■

Key Information (Source: Amundi)

Net Asset Value (NAV) : **22.64 (USD)**
NAV and AUM as of : **31/03/2025**
Assets Under Management (AUM) : **1,335.16 (million USD)**
ISIN code : **IE00B9KR3V52**
Bloomberg code : **KBWATUA**
Morningstar Overall Rating © : **5**
Morningstar Category © : **SECTOR EQUITY WATER**
Number of funds in the category : **199**
Rating date : **31/03/2025**
Benchmark : **100% MSCI ACWI**

Objective and Investment Policy

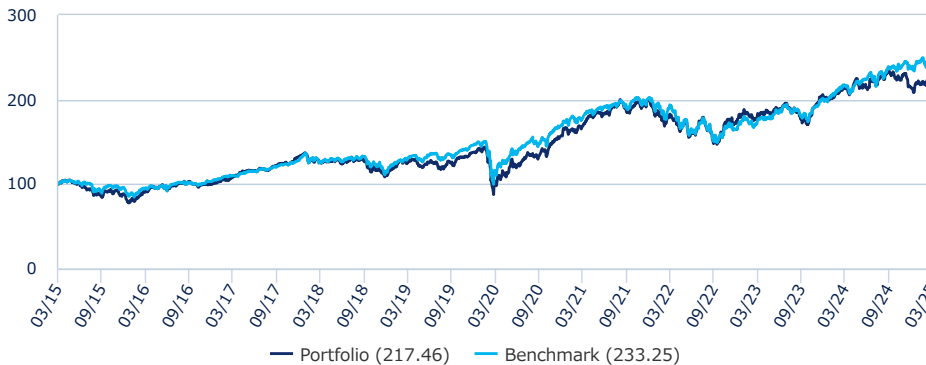
The aim of the Fund is to generate the highest possible return for its shareholders by investing primarily in shares of international companies involved in the water sector.

The Fund will invest primarily in the shares of companies that are listed on recognised stock exchanges worldwide and who operate on a sustainable basis in the water industry. The Fund will not invest more than 30% of net assets in emerging markets.

The Fund is considered to be actively managed in reference to the MSCI ACWI Index by virtue of the fact that it uses the Index for performance comparison purposes. However the Index is not used to define the portfolio composition of the Fund or as a performance target and the Fund may be wholly invested in securities which are not constituents of the Index.

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

Performance evolution (rebased to 100) from 31/03/2015 to 31/03/2025* (Source: Fund Admin)



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, however poor market conditions could impact the ability to provide a positive return on your investment.

The Risk Factors applicable to the Fund are liquidity risk, counterparty risk, emerging markets risk, currency risk, operational risk and interest rate risk.

Rolling performances * (Source: Fund Admin)

	YTD	1 month	3 months	1 year	3 years	5 years	10 years	Since
Since	31/12/2024	28/02/2025	31/12/2024	28/03/2024	31/03/2022	31/03/2020	31/03/2015	25/10/2013
Portfolio	1.29%	-0.63%	1.29%	1.03%	20.57%	110.92%	117.46%	126.40%
Benchmark	-1.32%	-3.95%	-1.32%	7.21%	22.21%	102.68%	133.25%	155.93%
Spread	2.61%	3.32%	2.61%	-6.18%	-1.63%	8.24%	-15.79%	-29.53%

The following information is additional to, and should be read only in conjunction with, the performance data presented above.

Calendar year performance * (Source: Fund Admin)

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Portfolio	4.69%	19.47%	-14.82%	28.00%	14.23%	24.67%	-16.60%	32.45%	13.63%	-12.37%
Benchmark	17.49%	22.20%	-18.36%	18.54%	16.25%	26.60%	-9.41%	23.97%	7.86%	-2.36%
Spread	-12.80%	-2.73%	3.54%	9.47%	-2.02%	-1.93%	-7.19%	8.48%	5.77%	-10.00%

* 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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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. The funds promoted environmental or social characteristics, but does not have as its objective a sustainable investment. Please refer to the Amundi Responsible Investment Policy and the Amundi Sustainable Finance Disclosure Statement available at [Amundi.com/legal-documentation](https://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://amundi.com).

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Meet the Team

**Matt Sheldon**

Senior Portfolio Manager

**Catherine Ryan**

Senior Portfolio Manager

**Martin Conroy**

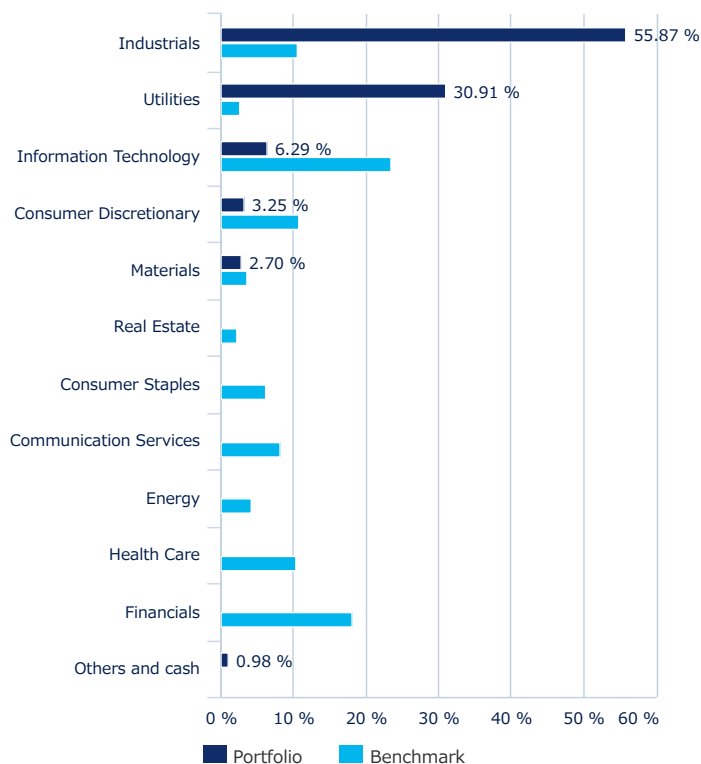
Senior Portfolio Manager

Risk analysis (rolling) (Source: Fund Admin)

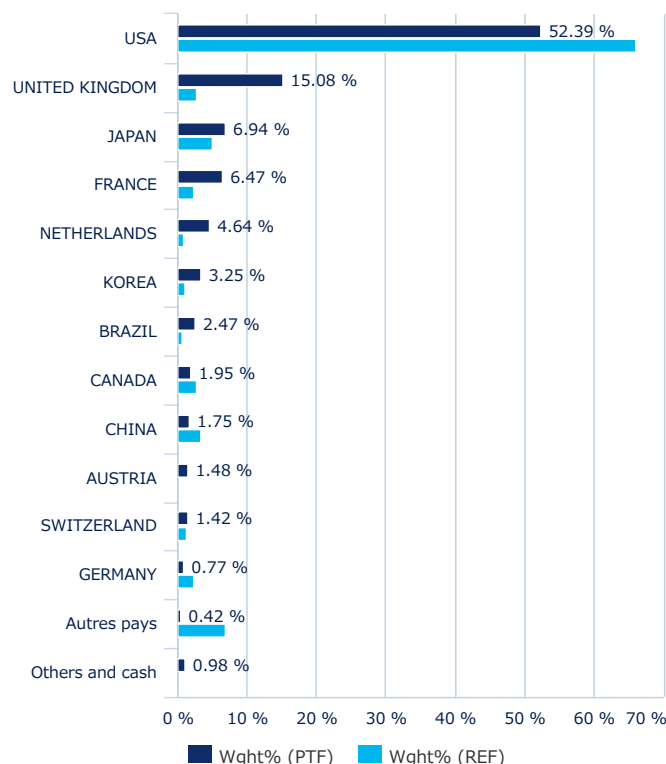
	1 year	3 years	5 years	10 years
Portfolio volatility	13.49%	16.57%	17.81%	17.77%
Benchmark volatility	12.38%	14.87%	15.66%	15.64%
Ex-post Tracking Error	9.69%	8.13%	8.25%	8.53%
Portfolio Information ratio	-0.60	-0.07	0.12	-0.08
Sharpe ratio	-0.25	0.10	0.77	0.35
Beta	0.77	0.97	1.02	1.00

Portfolio Breakdown (Source: Amundi group)

Sector breakdown (Source: Amundi)



Geographical breakdown (Source: Amundi)



Main overweights (% assets, source: Amundi)

	PORTFOLIO	BENCHMARK	SPREAD (P - B)
VEOLIA ENVIRONNEMENT SA	6.47%	0.03%	6.44%
XYLEM INC/NY	5.17%	0.04%	5.14%
UNITED UTILITIES GROUP PLC	4.14%	0.01%	4.13%
KURITA WATER INDUSTRIES LTD	3.96%	-	3.96%
IDEX CORP	3.92%	0.02%	3.90%
ESSENTIAL UTILITIES INC	3.63%	0.01%	3.61%
AMERICAN WATER WORKS CO INC	3.65%	0.04%	3.61%
PENNON GROUP PLC	3.44%	-	3.44%
COWAY CO LTD	3.25%	0.00%	3.24%
FORTUNE BRANDS INNOVATIONS INC	3.24%	0.01%	3.23%
TOTAL	40.86%	0.16%	40.69%

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)
APPLE INC	-	4.30%	-4.30%
NVIDIA CORP	-	3.52%	-3.52%
MICROSOFT CORP	-	3.51%	-3.51%
AMAZON COM INC	-	2.39%	-2.39%
ALPHABET INC	-	2.20%	-2.20%
META PLATFORMS INC	-	1.65%	-1.65%
TESLA INC	-	1.00%	-1.00%
BROADCOM INC	-	0.99%	-0.99%
TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	-	0.93%	-0.93%
BERKSHIRE HATHAWAY INC	-	0.92%	-0.92%
TOTAL	-	21.42%	-21.42%

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
VEOLIA ENVIRONNEMENT SA	6.47%
XYLEM INC/NY	5.17%
UNITED UTILITIES GROUP PLC	4.14%
KURITA WATER INDUSTRIES LTD	3.96%
IDEX CORP	3.92%
AMERICAN WATER WORKS CO INC	3.65%
ESSENTIAL UTILITIES INC	3.63%
PENNON GROUP PLC	3.44%
COWAY CO LTD	3.25%
FORTUNE BRANDS INNOVATIONS INC	3.24%
TOTAL	40.86%

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

Information (Source: Amundi)

Fund structure	ICAV
Applicable law	Irish
Management Company	Amundi Ireland Limited
Fund manager	KBI GLOBAL INVESTORS LTD
Custodian	Northern Trust Fiduciary Services (Ireland) Limited
Share-class inception date	25/10/2013
Share-class reference currency	USD
Type of shares	Accumulation
ISIN code	IE00B9KR3V52
Minimum first subscription / subsequent	-
Frequency of NAV calculation	Daily
Dealing times	Orders received each day D day before 11:00
Entry charge (maximum) *	0.00%
Max. direct annual management fees (taxes incl.)	-
Performance fees	No
Exit charge (maximum) *	0.00%
Ongoing Charge (%)	0.76% (realized) - 21/09/2018
Minimum recommended investment period	5 years
Benchmark index performance record	25/10/2013 : 100.00% MSCI ACWI

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 Amundi.com. <https://www.amundi.lu/professional>

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Important information

Issued by Amundi Asset Management, SAS. KBI WATER FUND (the "Fund"), is a sub-fund of KBI Funds ICAV, an open-ended umbrella type Irish collective asset-management vehicle ("ICAV") with limited liability and segregated liability between its sub-funds. The ICAV is registered and authorised by the Central Bank of Ireland to carry on business as an ICAV, pursuant to Part 2 of the Irish Collective Asset-management Vehicles Act, 2015 and an undertaking for collective investment in transferable securities pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011 (S.I. No. 352 of 2011) (as amended). The management company of the ICAV is Amundi Ireland Limited, 1 George's Quay Plaza, George's Quay Dublin 2, Ireland, being hereinafter referred to as "Amundi".

This is a marketing communication. Please refer to the Prospectus / information document and to the PRIIPs Key Information Document (**PRIIPs KID**) before making any final investment decisions.

This material is for information purposes only, is not a recommendation, financial analysis or advice, and does not constitute a solicitation, invitation or offer to purchase or sell the Fund in any jurisdiction where such offer, solicitation or invitation would be unlawful.

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Please note that the management company may de-notify arrangements made for marketing as regards units/shares of the Fund in a Member State of the EU in respect of which it has made a notification.

Investment involves risk. The decision of an investor to invest in the Funds should take into account all the characteristics or objectives of the Funds. **Past performance does not predict future results.** Investment return and the principal value of an investment in the Fund may go up or down and may result in the loss of the amount originally invested. All investors should seek professional advice prior to any investment decision, in order to determine the risks associated with the investment and its suitability. It is the responsibility of investors to read the legal documents in force in particular the current prospectus of the Fund. Subscriptions in the Fund will only be accepted on the basis of their latest prospectus and/or, as applicable, the PRIIPs KID available in local language in EU countries of registration. A summary of information about investors rights' and collective redress mechanisms can be found in English on the regulatory page at <https://about.amundi.com/Metanav-Footer/Footer/Quick-Links/Legal-documentation>.

For KBI Funds ICAV information on sustainability-related aspects (if applicable) can be found at <https://www.kbiglobalinvestors.com/sfdr-icavproduct-info/>

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Investors should read the Prospectus and the PRIIPs KID before deciding to invest in the Fund. The Prospectus and the PRIIPs KID, which together with the latest annual and semi-annual reports (if any) may be obtained, free of charge, at the registered office of the Fund (3rd Floor, 2 Harbourmaster Place, IFSC Dublin 1, D01 X5P3, Ireland), at our website via the following link <https://www.kbiglobalinvestors.com/fund-centre/europe/kbi-institutional-fund-icav/> or from the Fund's authorised distributors. Subscriptions in the Fund will only be accepted on the basis of the latest Prospectus available in English.

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