

Amundi MSCI USA SRI Climate Paris Aligned - AE

FACTSHEET

Marketing
Communication

30/04/2025

EQUITY ■

Key Information (Source: Amundi)

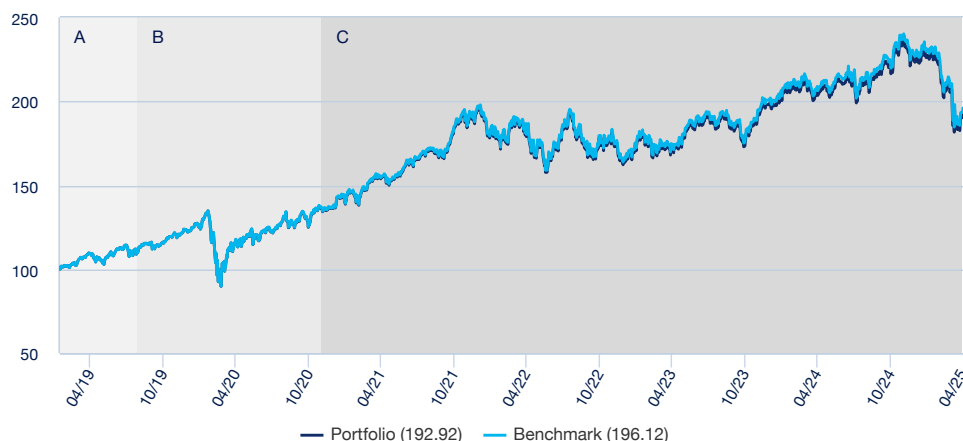
Net Asset Value (NAV) : **195.04 (EUR)**
NAV and AUM as of : **30/04/2025**
Assets Under Management (AUM) :
219.29 (million EUR)
ISIN code : (A) LU1861135512
(D) LU1861135603
Bloomberg code : (A) AIMUSAE LX
(D) AIMUPAE LX
Benchmark : **100% MSCI USA SRI FILTERED PAB**

Objective and Investment Policy

The objective of this Sub-Fund is to track the performance of the MSCI USA SRI Filtered PAB Index (the "Index"), and to minimize the tracking error between the net asset value of the Sub-Fund and the performance of the Index.

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

Performance evolution (rebased to 100) from 12/02/2019 to 30/04/2025* (Source: Fund Admin)



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

Rolling performances * (Source: Fund Admin)

	YTD	1 month	3 months	1 year	3 years	5 years	10 years	Since
Since	31/12/2024	31/03/2025	31/01/2025	30/04/2024	29/04/2022	30/04/2020	-	12/02/2019
Portfolio	-13.66%	-6.78%	-14.80%	-5.20%	7.80%	67.42%	-	92.92%
Benchmark	-13.59%	-6.76%	-14.75%	-4.94%	8.78%	69.95%	-	96.12%
Spread	-0.07%	-0.02%	-0.05%	-0.26%	-0.98%	-2.53%	-	-3.20%

Calendar year performance * (Source: Fund Admin)

	2024	2023	2022	2021	2020
Portfolio	12.71%	21.05%	-15.85%	41.00%	12.97%
Benchmark	12.99%	21.49%	-15.56%	41.47%	13.30%
Spread	-0.28%	-0.43%	-0.29%	-0.47%	-0.33%

* 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 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.

Risk indicators (Source: Fund Admin)

	1 year	3 years	5 years
Portfolio volatility	17.17%	17.15%	16.21%
Benchmark volatility	17.12%	17.13%	16.19%
Ex-post Tracking Error	0.18%	0.16%	0.15%
Sharpe ratio	-0.60	-0.04	0.58
Portfolio Information ratio	-1.20	-1.91	-2.29

* 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 higher the volatility, the higher the risk.

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

EQUITY ■

Meet the Team

**Isabelle Lafargue**Head of Index & Multistategies Management –
Regional Funds**Quentin Berrou**

Portfolio manager

Index Data (Source : Amundi)

Description of the Index

The Index is an equity index based on the MSCI USA Index representative of the large and mid-cap stocks of the US market (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)

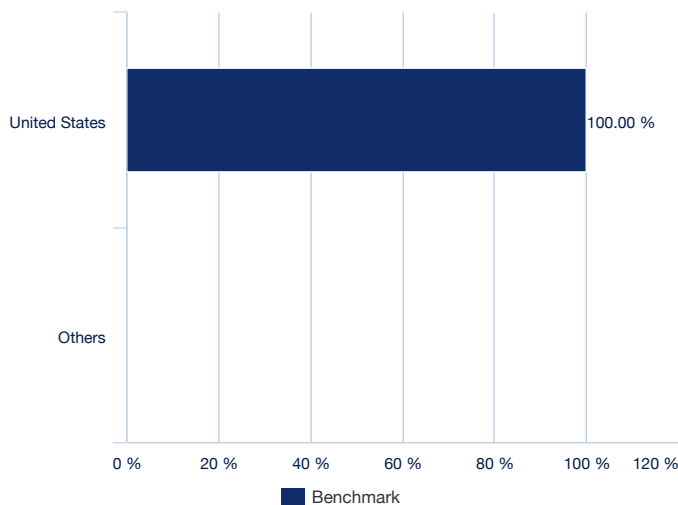
Asset class : **Equity**
Exposure : **USA**
Benchmark index currency : **USD**

Holdings : **109**

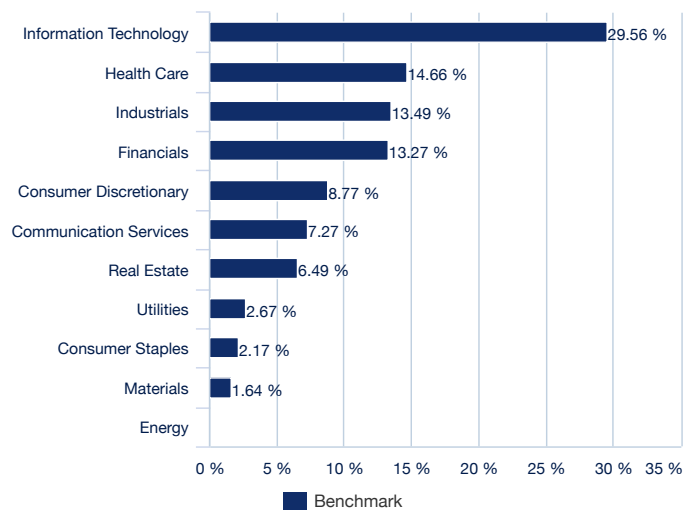
Top 10 benchmark holdings (source : Amundi)

	% of assets (Index)
MICROSOFT CORP	5.45%
NVIDIA CORP	5.38%
HOME DEPOT INC	3.90%
TEXAS INSTRUMENTS	3.52%
VERIZON COMMUNICATIONS INC	3.33%
WALT DISNEY CO/THE	3.12%
ADOBE INC	3.08%
INTUIT INC	3.07%
WELLTOWER INC	2.06%
APPLIED MATERIALS INC	1.96%
Total	34.87%

Geographical breakdown (Source: Amundi)



Benchmark Sector breakdown (source : Amundi)



Management commentary

On April 2, President Trump announced a massive increase in tariffs on imports of goods, with a generalized customs duty of 10% for all countries, as well as specific so-called reciprocal rates. This was followed by a series of exceptions for certain sectors that were too severely impacted, a 90-day truce for "reciprocal" tariffs, and a standoff with China. By the end of April, tariffs on American products imported into China were at 125% and 143% for Chinese products imported into the United States. The shock of "Liberation Day" as well as the reforms implemented at a rapid pace (including those of federal agencies) led to a significant increase in economic uncertainty, also impacting the rest of the world. The growing anxiety of consumers and businesses is reflected in activity surveys.

GDP fell by -0.3% on an annualized basis in the first quarter, mainly due to a sharp increase in imports before the new tariffs took effect. Imports of goods surged by 50%. Imports are deducted from GDP calculations, which largely contributed to this contraction in growth, but this does not constitute a trend. GDP growth forecasts for 2025 in the United States have been revised downward by economists. In April, job creation also decreased, with only 133,000 positions added, compared to 228,000 in March, while the unemployment rate remained stable at 4.2%.

Inflation shows signs of easing before a likely rise following the increase in tariffs. The CPI for March fell to 2.4% (a four-year low) and the core PCE inflation (a measure by the Fed) came in at 2.6% compared to 3% in February, but expectations for future inflation are at historical highs. President Trump has pressured the Federal Reserve to lower interest rates, threatening to dismiss its chair before dismissing that idea. However, the Fed has kept its rates unchanged, considering that visibility was low and the risks of a resurgence in inflation were real.

EQUITY ■

Information (Source: Amundi)

Fund structure	SICAV 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	11/09/2018
Share-class reference currency	EUR
Classification	-
Type of shares	(A) Accumulation (D) Distribution
ISIN code	(A) LU1861135512 (D) LU1861135603
Frequency of NAV calculation	Daily
Management fees and other administrative or operating costs	0.36%
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, PPCVM 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.