

# AMUNDI FUNDS EMERGING MARKETS EQUITY FOCUS - A2 USD

MONTHLY  
REPORT

31/01/2023

EQUITY ■

1. This is an equity fund.
2. Investing in this fund may expose investors to market, liquidity, volatility, exchange and developing countries risks as well as to risk of small and medium companies. Share price and currency volatility are generally higher in developing markets. The use of financial derivative instruments for hedging and efficient portfolio management purposes may lead to exposure to credit risk of the issuer.
3. The investment focus of the fund might give rise to increased risk over more diversified funds.
4. The value of the fund can be extremely volatile and could go down substantially within a short period of time. It is possible that your investment value could suffer substantial loss.
5. The investment decision is yours, but you should not invest in the product unless the intermediary who sells it to you has advised you that the product is suitable for you and explained why including how buying it would be consistent with your investment objective.

## Key information

NAV per unit : 122.85 (USD)  
Fund size : 1,997.73 (million USD)  
NAV and fund size as at : 31/01/2023  
Fund currency : USD  
Benchmark : MSCI Emerging Markets index  
ISIN code : LU0823040885  
Bloomberg code : AEIAEUC LX

## Investment objective

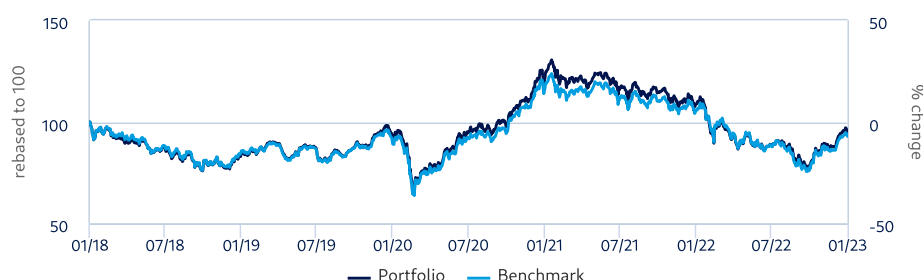
To achieve long-term capital growth by investing mainly in Emerging Market equities. Specifically, the Sub-Fund invests at least 67% of assets in equities and Equity-Linked Instruments issued by companies that are headquartered, or do substantial business, in emerging markets. Investments in Chinese equities can be made either through authorised markets in Hong Kong or through the Stock Connect. The Sub-Fund may also invest in P-Notes for the purpose of efficient portfolio management. The Sub-Fund's total investment exposure to China A and B Shares (combined) will be less than 30% of net assets. There are no currency constraints on these investments.

## Fund information

Sub-fund launch date : 16/10/2007  
Type of shares : Accumulation  
Management fee (p.a.) : 1.85%  
Subscription fee (max.) : 4.50%  
Switching fee (max.) : 1.00%  
Frequency of NAV calculation : Daily

## Performance

31/01/2018 - 31/01/2023



## Top 10 holdings

	Portfolio
SAMSUNG ELECTRONICS CO LTD	5.99%
TAIWAN SEMICONDUCTOR MANUFACTURING - TSMC	5.90%
TENCENT HOLDINGS LTD	5.42%
ALIBABA GROUP HOLDING LTD	3.92%
MEITUAN	1.98%
JD.COM INC	1.59%
SAMSONITE INTERNATIONAL SA	1.48%
HOUSING DEVELOPMENT FINANCE CO	1.35%
BANK CENTRAL ASIA TBK PT	1.35%
INFOSYS LTD	1.14%

## Cumulative performance \*

	YTD	3 months	6 months	1 year	3 years	5 years	Since
Since	30/12/2022	31/10/2022	29/07/2022	31/01/2022	31/01/2020	31/01/2018	16/10/2007
Portfolio	7.89%	22.99%	6.64%	-12.95%	4.35%	-5.32%	22.85%
Benchmark	7.90%	22.16%	4.92%	-12.12%	4.27%	-7.17%	16.37%

## Calendar year performance \*

	2018	2019	2020	2021	2022
Portfolio	-15.45%	20.64%	20.93%	-2.83%	-20.79%
Benchmark	-14.57%	18.42%	18.31%	-2.54%	-20.09%

\* All performance figures are calculated in USD based on NAV to NAV with dividend reinvested.

## Risk indicators

	3 years
Annualised portfolio volatility	21.32%
Tracking error	3.20%
Information ratio	0.07
Sharpe ratio	0.06

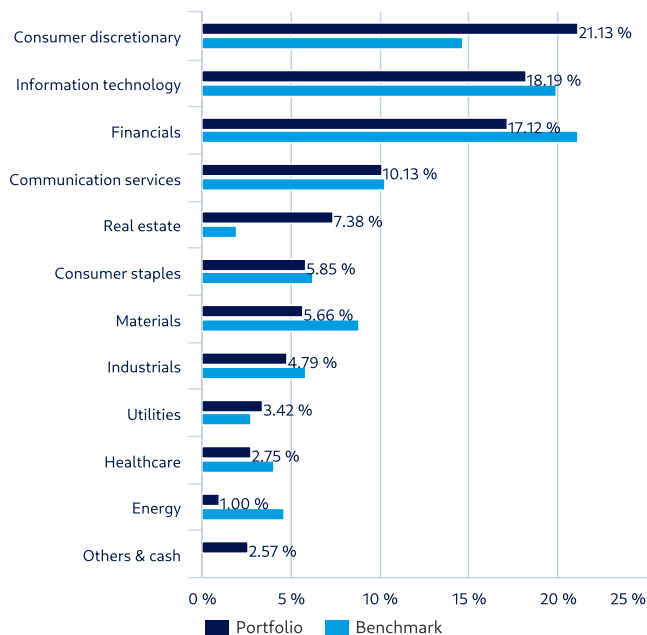
Source of statistical information : Amundi  
All statistical information calculations are based on NAV.



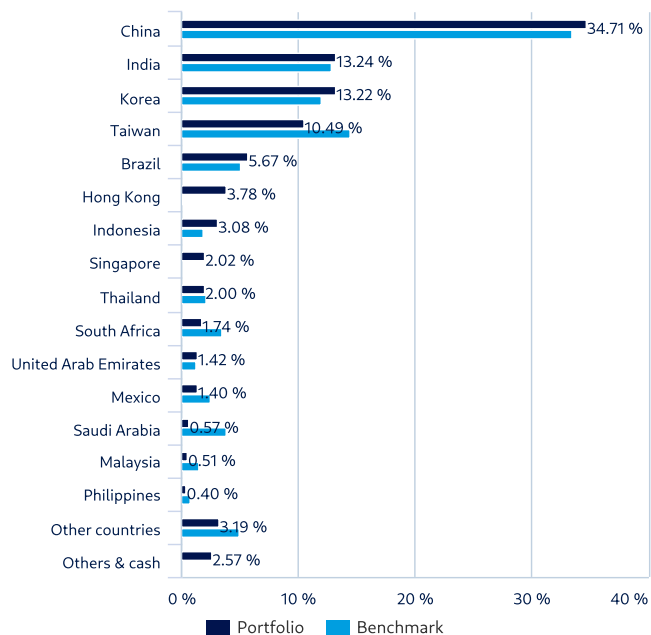
## EQUITY ■

## Portfolio breakdown

## Sector breakdown



## Geographical breakdown



All information is as of the date of this document unless otherwise specified.

Effective 1 January 2018, Pioneer Asset Management S.A. has replaced Amundi Luxembourg S.A. as the management company of the Sub-Fund. Following this change, Pioneer Asset Management S.A. has renamed to Amundi Luxembourg S.A. Effective 20 December 2017, the investment strategy of the Sub-Fund was modified. Effective 3 July 2017, the investment objective and policy of the Sub-Fund was modified. Effective 12 February 2013, holdings of Hong Kong shareholders in the AU Class of the Fund were automatically converted into share class A2U, which replicated the fee and costs structure applied in AU Class at that time. Prior to 12 February 2013, the performance of A2U share class of Amundi Funds Equity Emerging Internal Demand is that of AU share class of the Sub-Fund. The AU share class is not authorized by the Commission in Hong Kong and not available to the public of Hong Kong.

Effective 1 June 2019, Amundi Funds Equity Emerging Focus has changed name to Amundi Funds Emerging Markets Equity Focus. Effective 1 June 2019, the naming of Classes has been standardised. Effective 27 July 2015, Amundi Funds Equity Emerging Internal Demand has changed name to Amundi Funds Equity Emerging Focus. Effective 24 June 2011, Amundi Funds Emerging Internal Demand has changed name to Amundi Funds Equity Emerging Internal Demand. Effective 2 March 2010, CAAM Funds Emerging Internal Demand has changed name to Amundi Funds Emerging Internal Demand.

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This document is not intended for citizens or residents of the United States of America or to any «U.S. Person», as this term is defined in SEC Regulation S under the U.S. Securities Act of 1933 and in the Prospectus of the Fund.

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