

# AMUNDI EURO LIQUIDITY-RATED SRI - I

FACTSHEET

31/07/2021

STANDARD MONEY MARKET ■

## Key Information (source : Amundi)

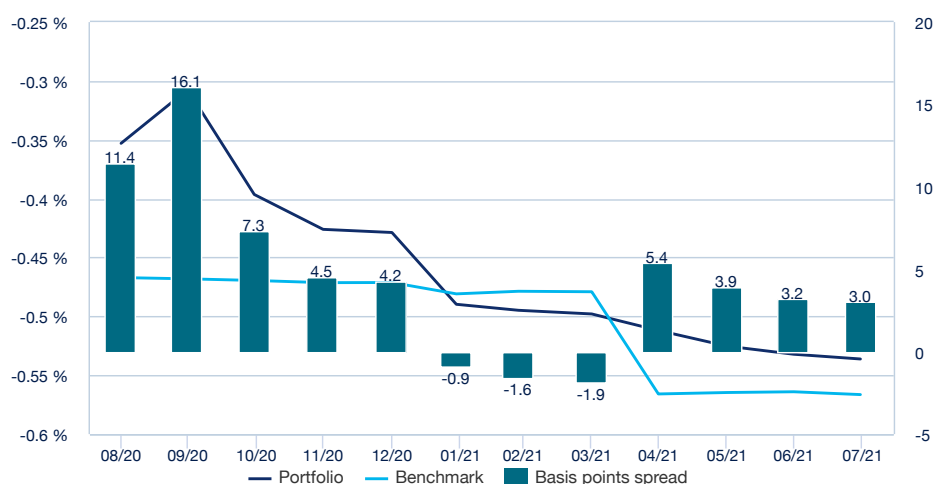
Net Asset Value (NAV) : **1,044,218.7809 ( EUR )**  
 NAV and AUM as of : **30/07/2021**  
 Assets Under Management (AUM) :  
**30,046.19 ( million EUR )**  
 ISIN code : **FR0007038138**  
 Bloomberg code : **CLAM3MO FP**  
 Reuters code : **LP60041232**  
 SEDOL code : -  
 Benchmark : **100% €STR CAPITALISE (OIS)**  
 Money Market NAV Type : **Variable NAV**

## Objective and Investment Policy

The Fund's investment objective, over an investment period of 3 months, is to achieve an outperformance on annual basis of the compounded €STR for the EURO unit and the compounded TOIS for the CHF unit, after deducting ongoing charges.

Non-capital guaranteed fund

## Returns



## Cumulative Returns \*

Since	YTD	1 month	3 months	1 year	3 years	5 years	Since
	31/12/2020	30/06/2021	30/04/2021	31/07/2020	31/07/2018	29/07/2016	26/11/1999
<b>Portfolio</b>	-0.51%	-0.54%	-0.53%	-0.46%	-0.37%	-0.30%	1.54%
<b>Benchmark</b>	-0.53%	-0.57%	-0.56%	-0.51%	-0.44%	-0.41%	1.40%
<b>Spread</b>	0.02%	0.03%	0.03%	0.05%	0.07%	0.11%	0.14%

## Calendar year performance \*

	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
<b>Portfolio</b>	-0.39%	-0.28%	-0.32%	-0.19%	-0.04%	0.14%	0.41%	0.33%	0.73%	1.21%
<b>Benchmark</b>	-0.47%	-0.40%	-0.37%	-0.36%	-0.32%	-0.11%	0.10%	0.09%	0.24%	0.89%
<b>Spread</b>	0.08%	0.11%	0.05%	0.16%	0.28%	0.25%	0.31%	0.24%	0.49%	0.32%

\* Source : Amundi. Cumulative returns are calculated on a yearly basis on a 360 days over one period < 1 year and 365 days basis of over one period > 1 year (expressed with the round-off superior). 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. 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 (SRRI)



- 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.

## WAM and WAL in days

	WAM *	WAL **
30/07/2021	53	124
30/06/2021	53	129
31/05/2021	49	119
30/04/2021	52	119
31/03/2021	59	130
26/02/2021	63	126
29/01/2021	65	123
31/12/2020	74	135
30/11/2020	69	119
30/10/2020	64	113
30/09/2020	54	109
31/08/2020	50	110

\*\* WAL (Weighted Average Life) : credit duration in days

\* WAM (Weighted Average Maturity) : modified duration in days

## Volatility

	1 year	3 years	5 years
<b>Portfolio volatility</b>	0.01%	0.02%	0.02%
<b>Benchmark volatility</b>	0.01%	0.01%	0.01%

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.

STANDARD MONEY MARKET



**Patrick Simeon**  
Head of Treasury Management



**Benoit Palliez**  
Portfolio manager

Management commentary

**Monetary policy:**

The European Central Bank (ECB) left its key rates unchanged, the refi rate remains at 0.00% with the deposit facility and marginal rates at respectively -0.50% and 0.25%. It unveiled the broad outlines of its monetary policy strategy review and decided to adjust its stance with regard to its inflation target. Although the right level of inflation for maintaining price stability - the ECB's central mission - continues to be set at 2% over the medium term, the ECB has dropped the stipulation "below, but close to, 2% over the medium term" that it had always used in previous statements. The Governing Council considers that price stability is best maintained by aiming for 2% inflation over the medium term, which can also imply a transitory period in which inflation is moderately above target. The ECB has also committed to an ambitious climate-related action plan, given the strong implications of climate change for price stability.

**Investment policy:**

- Liquidity: Instantaneous liquidity was essentially provided by overnight transactions.
- Interest rate risk: The portfolio's weighted average maturity (WAM) was 53 days at the end of the period.
- Credit risk: Short-term spreads tightened slightly along the short end of the curve, at respectively €STR +1bp to €STR +6bp on maturities of three months to one year. Note that in the country allocation, puttables appear based on final maturities, not the redemption-at-par option attached to this type of product. At month-end, the bond weighting stood at about 15% of fund assets, including nearly 3% in puttables, most of which are matched with three-month puts. BBB-rated issuers represented about 21% of the portfolio at month-end.
- Average life and average rating: The weighted average life (WAL) of this money-market portfolio is 124 days. Its average long-term rating remains good at A+. On 10/14/2020, Fitch Ratings assigned Amundi 3 M a rating of 'A+/S1,' reflecting the fund's high credit quality and very low volatility.
- SRI profile: The portfolio had an average SRI rating of C+ at month-end, which is better than that of its investment universe (C-).

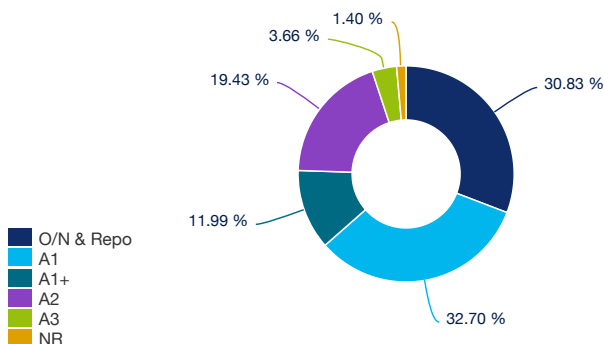
Portfolio Breakdown

Principal lines in Portfolio

	Portfolio	Maturity	Country	Instrument Group	Counterparty *
CREDIT AGRICOLE SA	1.01%	11/02/2022	France	Money market	-
BANQUE FED.CREDIT MUTUEL	0.99%	10/12/2021	France	Money market	-
BANQUE FED.CREDIT MUTUEL	0.90%	14/12/2021	France	Money market	-
SOCIETE GENERALE	0.84%	02/03/2022	France	Bonds	-
ITALIAN REPUBLIC	0.84%	31/07/2021	Italy	REPO	BARCLAYS BANK IRELAND PLC
AT&T INC	0.83%	01/04/2022	United States	Bonds	-
ITALIAN REPUBLIC	0.79%	31/07/2021	Italy	REPO	BANCO BILBAO VISCAYA ARGENTARIA - ES
ITALIAN REPUBLIC	0.73%	31/07/2021	Italy	REPO	UNICREDIT BANK AG MUNCHEN
CASSA DEPOSITI E PRESTITI SPA	0.70%	10/11/2021	Italy	Money market	-
NORDEA BANK ABP	0.68%	07/02/2022	Finland	Money market	-

\* For reverse repurchase, displayed maturity is of 1 day. It corresponds to the time necessary to settle the transaction  
\* Counterparty column: information only available for the reverse repurchase

Portfolio breakdown - Short term Rating \*



\* Median Rating calculated of the three agencies: Fitch, Moody's and Standard & Poor's

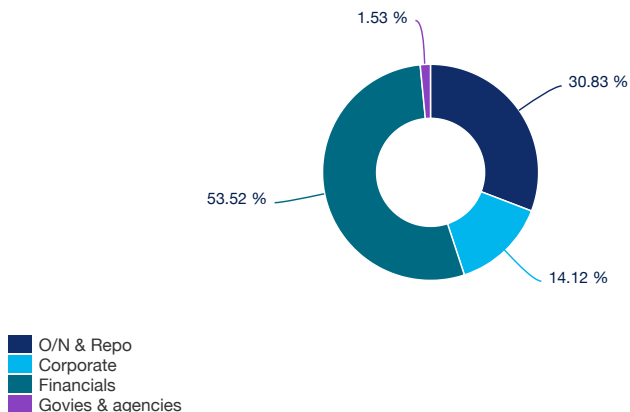
Portfolio breakdown - Long term rating \*



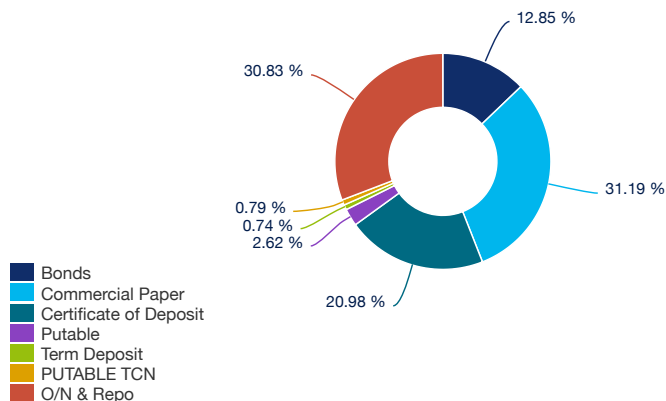
\* Median Rating calculated of the three agencies: Fitch, Moody's and Standard & Poor's

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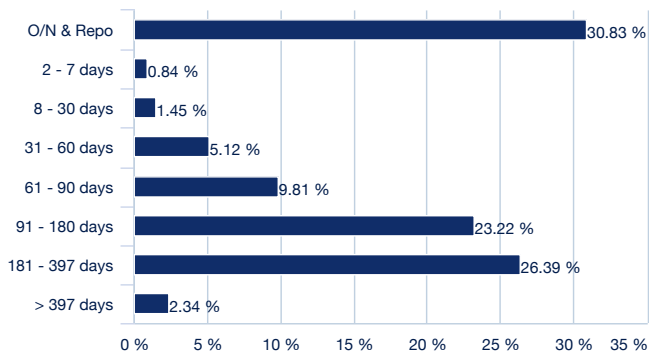
Portfolio breakdown - Sector



Portfolio breakdown - Instrument Type



Portfolio breakdown by maturity \*



\* O/N & Repo : assets invested for one business day

Sub-Fund Statistics

	Portfolio
Modified duration *	0.15
Average rating	A+
Number of Lines	338
Issuer number	113

\* Modified duration (in points) estimates a bond portfolio's percentage price change for 1% change in yield

## STANDARD MONEY MARKET ■

## Liquidity Ratio \*

Daily Maturing Assets	24.72 %
Weekly Maturing Assets	33.07 %

## \* REGULATION (EU) 2017/1131 on Monetary Funds

For standard MMFs, at least 7.5% of its assets are due daily or consist of reverse repurchase agreements which can be terminated with one business day's notice or cash that can be withdrawn with one business day's notice; at least 15% of its assets mature weekly or consist of reverse repurchase agreements that can be terminated on five business days' notice or cash that can be withdrawn on five business days' notice .

## STANDARD MONEY MARKET ■

## Long-Term ratings / maturity matrix

	AA	AA-	A+	A	A-	BBB+	BBB	BBB-	NR	O/N & Repo	Total
<b>0-4 months</b>	4.42%	2.55%	9.37%	2.46%	0.93%	3.45%	4.33%	1.77%	0.51%	30.83%	60.62%
<b>4-12 months</b>	2.45%	2.56%	12.84%	5.01%	1.72%	2.54%	6.42%	1.89%	0.89%	-	36.32%
<b>12-18 months</b>	-	0.29%	0.26%	0.99%	0.22%	-	-	-	-	-	1.76%
<b>18-24 months</b>	-	-	0.41%	0.46%	-	0.34%	0.09%	-	-	-	1.30%
<b>Total</b>	6.87%	5.40%	22.88%	8.92%	2.86%	6.33%	10.85%	3.66%	1.40%	30.83%	100%

## Countries / Sectors / Maturities matrix

	0-1 month	1-3 months	3-6 months	6-12 months	1-2 years	N/A	Total
<b>Euro Zone</b>	<b>0.91%</b>	<b>11.87%</b>	<b>18.64%</b>	<b>20.64%</b>	<b>1.32%</b>	-	<b>53.48%</b>
<b>Belgium</b>	<b>0.17%</b>	<b>0.41%</b>	<b>0.17%</b>	-	-	-	<b>0.75%</b>
Corporate	-	-	0.17%	-	-	-	0.17%
Financials	0.17%	0.41%	-	-	-	-	0.57%
<b>Finland</b>	-	<b>1.42%</b>	<b>0.97%</b>	<b>1.34%</b>	<b>0.29%</b>	-	<b>4.02%</b>
Financials	-	1.42%	0.97%	1.34%	0.29%	-	4.02%
<b>France</b>	<b>0.38%</b>	<b>4.73%</b>	<b>11.20%</b>	<b>10.58%</b>	<b>0.64%</b>	-	<b>27.53%</b>
Corporate	0.13%	0.46%	0.63%	0.59%	0.30%	-	2.10%
Financials	0.22%	3.54%	9.88%	10.00%	0.34%	-	23.97%
Govies & agencies	0.04%	0.73%	0.70%	-	-	-	1.46%
Transport-Services	-	0.01%	-	-	-	-	0.01%
<b>Germany</b>	-	<b>0.52%</b>	<b>0.29%</b>	<b>1.12%</b>	<b>0.43%</b>	-	<b>2.36%</b>
Corporate	-	0.44%	0.17%	0.81%	0.43%	-	1.85%
Financials	-	0.08%	0.12%	0.31%	-	-	0.51%
<b>Ireland</b>	-	<b>0.17%</b>	<b>0.17%</b>	-	-	-	<b>0.34%</b>
Financials	-	0.17%	0.17%	-	-	-	0.34%
<b>Italy</b>	-	<b>3.40%</b>	<b>4.18%</b>	<b>5.31%</b>	-	-	<b>12.88%</b>
Corporate	-	1.94%	0.69%	0.25%	-	-	2.88%
Financials	-	1.46%	3.49%	5.05%	-	-	10.00%
<b>Luxembourg</b>	<b>0.09%</b>	<b>0.59%</b>	<b>1.15%</b>	<b>1.20%</b>	-	-	<b>3.04%</b>
Financials	0.09%	0.59%	1.15%	1.20%	-	-	3.04%
<b>Netherlands</b>	-	-	-	<b>0.47%</b>	<b>0.05%</b>	-	<b>0.52%</b>
Financials	-	-	-	0.47%	0.05%	-	0.52%
<b>Spain</b>	<b>0.27%</b>	<b>0.63%</b>	<b>0.51%</b>	<b>0.62%</b>	-	-	<b>2.03%</b>
Corporate	0.23%	0.63%	0.44%	0.46%	-	-	1.77%
Financials	0.04%	-	0.07%	0.08%	-	-	0.19%
Govies & agencies	-	-	-	0.07%	-	-	0.07%
<b>Rest of the world</b>	<b>1.38%</b>	<b>4.50%</b>	<b>3.98%</b>	<b>4.19%</b>	<b>1.65%</b>	-	<b>15.70%</b>
<b>Canada</b>	-	-	-	-	<b>0.27%</b>	-	<b>0.27%</b>
Financials	-	-	-	-	0.27%	-	0.27%
<b>China</b>	-	-	<b>0.10%</b>	-	-	-	<b>0.10%</b>
Financials	-	-	0.10%	-	-	-	0.10%
<b>Japan</b>	<b>0.46%</b>	<b>0.12%</b>	<b>0.34%</b>	-	<b>0.67%</b>	-	<b>1.59%</b>
Corporate	-	0.01%	0.34%	-	0.67%	-	1.02%
Financials	0.46%	0.11%	-	-	-	-	0.57%
<b>Sweden</b>	<b>0.63%</b>	<b>2.96%</b>	<b>2.23%</b>	<b>1.51%</b>	-	-	<b>7.34%</b>
Corporate	0.17%	0.20%	0.58%	0.17%	-	-	1.12%
Financials	0.46%	2.76%	1.66%	1.34%	-	-	6.22%
<b>Switzerland</b>	-	<b>0.34%</b>	<b>0.45%</b>	-	-	-	<b>0.79%</b>
Financials	-	0.34%	0.45%	-	-	-	0.79%
<b>United Kingdom</b>	<b>0.04%</b>	<b>0.90%</b>	-	<b>1.51%</b>	-	-	<b>2.44%</b>
Corporate	0.04%	0.80%	-	-	-	-	0.84%
Financials	-	0.10%	-	1.51%	-	-	1.61%
<b>United States</b>	<b>0.25%</b>	<b>0.17%</b>	<b>0.86%</b>	<b>1.17%</b>	<b>0.71%</b>	-	<b>3.16%</b>
Corporate	0.25%	0.07%	0.51%	0.83%	0.71%	-	2.37%
Financials	-	0.10%	0.35%	0.34%	-	-	0.79%
<b>O/N &amp; repo</b>	<b>30.83%</b>	-	-	-	-	-	<b>30.83%</b>

## STANDARD MONEY MARKET ■

## Information

Legal structure	Mutual Fund (FCP)
Applicable law	under French law
Management Company	Amundi Asset Management
Custodian	CACEIS Bank
Share-class inception date	29/10/1999
Share-class reference currency	EUR
Classification	Standard money market
Type of shares	Accumulation
ISIN code	FR0007038138
Bloomberg code	CLAM3MO FP
Minimum first subscription / subsequent	1 Share(s) / 1 thousandth(s) of (a) share(s)
Frequency of NAV calculation	Daily
Dealing times	Orders received each day D day before 12:25
Entry charge (maximum)	0.00%
Direct operating management fees	0.15% IAT
Performance fees	Yes
Maximum performance fees rate (% per year)	30.00%
Exit charge (maximum)	0.00%
Ongoing charges	0.08% ( realized ) - 31/03/2021
Minimum recommended investment period	Supérieure à 1 mois
Benchmark index performance record	01/04/2021: 100.00% €STR CAPITALISE (OIS) 03/03/2003: COMPOUNDED EONIA 19/11/1999: 100.00% JPM EURO CASH 3M
UCITS compliant	UCITS
Current/Forward price	Forward pricing
Redemption Date	D
Subscription Value Date	D
Characteristic	Master UCITS

Your fund presents a risk of capital loss. Its net asset value may fluctuate and the invested capital is not guaranteed. Under no circumstances may the fund draw on external support to guarantee or stabilise its net asset value. Investing in money market funds is unlike investing in bank deposits.

External UCITS credit rating: the management company has requested, on behalf of and at the expense of the UCITS, an external credit rating.

## STANDARD MONEY MARKET ■

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TREASURY ■

SRI Terminology

**Socially Responsible Investment (SRI)**

The SRI expresses sustainable development objectives in investment decisions by adding Environmental, Social and Governance (ESG) criteria in addition to the traditional financial criteria.

SRI thus aims to balance economic performance and social and environmental impact by financing companies and public entities which contribute to sustainable development whatever their business sector. By influencing the governance and behaviour of stakeholders, SRI promotes a responsible economy.

**ESG criteria**

The criteria are extra-financial criteria used to assess the Environmental, Social and Governance practices of companies, states or local authorities:

"E" for Environment (energy and gas consumption levels, water and waste management, etc.).  
 "S" for Social/Society (respect for human rights, health and safety in the workplace, etc.).  
 "G" for Governance (independence of board of directors, respect for shareholders' rights, etc.)

SRI according to Amundi

An SRI portfolio follows these rules :

- 1 - Exclusion of F and G scores<sup>1</sup>
- 2 - Overall portfolio rating above the benchmark index/investment universe rating after exclusion of 20% of the lowest rated issuers
- 3 - ESG rating for 90% minimum of portfolio stock<sup>2</sup>

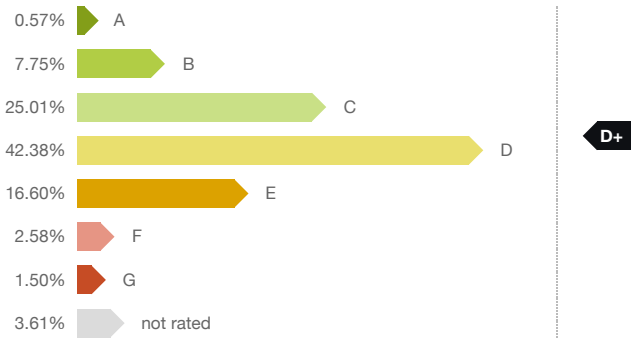
Average ESG rating (source : Amundi)

Environmental, social and governance rating

Of Portfolio<sup>2</sup>



From the universe of reference<sup>3</sup>



Evaluation by ESG criteria

Environment	B-
Social	C+
Governance	C
<b>Overall Rating</b>	<b>C+</b>

Benchmark ESG : ICE BOFA 1-3 YEAR GLOBAL CORPORATE INDEX

Coverage of ESG analysis

Number of issuers in the portfolio	122
% of the portfolio with an ESG rating <sup>2</sup>	97.84%

<sup>1</sup> If an issuer's rating is downgraded to E, the manager has a period of three months in which to sell the security. A tolerance is authorized for buy and hold funds.

<sup>2</sup> Outstanding securities in terms of ESG criteria excluding cash assets.

<sup>3</sup> The investment universe is defined by the fund's reference indicator. If the fund does not have an indicator, it is defined by type of security, geographic zone and investment themes and business sectors.



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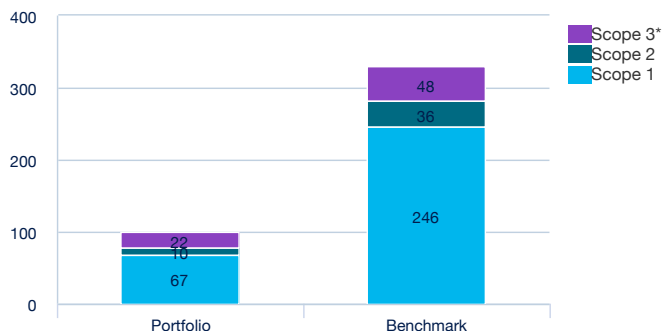
Focus on Environmental, Social and Governance key performance indicators

In addition to the overall ESG assessment of the portfolio and the E, S and G dimensions, the manager uses impact indicators to assess the ESG quality of his portfolio. Four representative indicators of Environment, Social, Human Rights and Governance have been identified. The manager's minimum objective is to deliver a quality score higher than that of the index\* on at least two of the indicators..

Environment<sup>1</sup>

Carbon intensity per euro million of sales

Total carbon portfolio footprint (Portfolio/Index) : 100 / 330



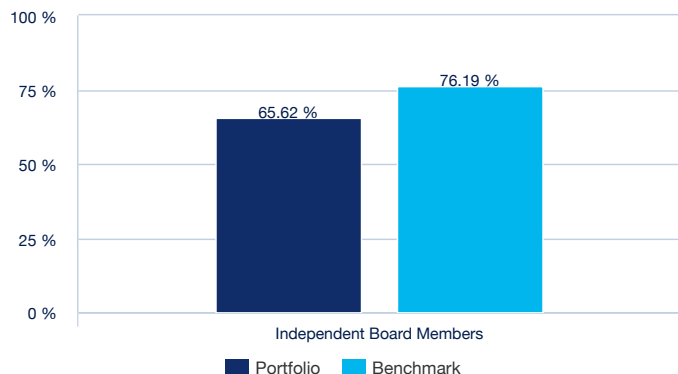
This indicator measures the average emissions in metric tonnes of carbon equivalent per unit of a company's revenue (€ million of sales). This is an indicator of the carbon intensity of the value chain of the companies in the portfolio.

\* first-tier suppliers only

Coverage ratio (Portfolio / Investment universe): 96.85% 96.95%

Governance<sup>4</sup>

Board Independence Percentage

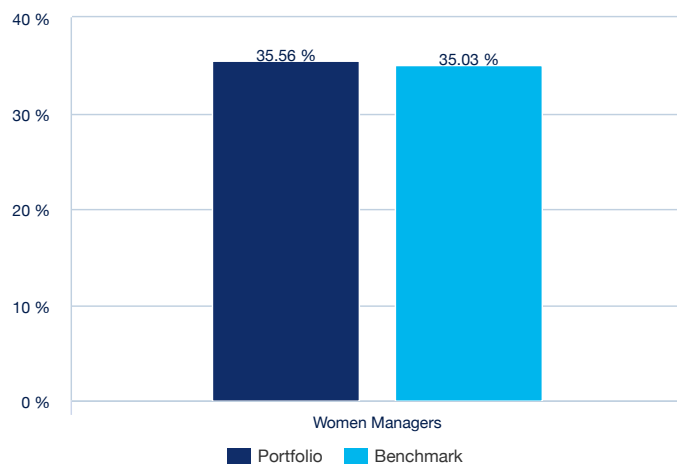


The average percentage of directors that meet the designated criteria for independence.

%Rated/Rateable - Independent board members 44.54% 54.50%

Social<sup>2</sup>

Managers' Diversity

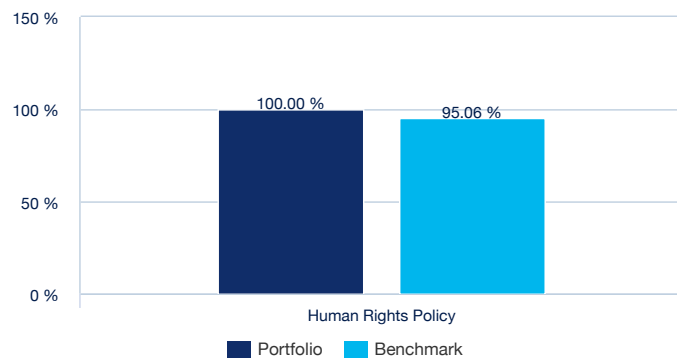


Average percentage of women managers

%Rated/Rateable - Women Managers 42.06% 39.91%

Human Rights Compliance<sup>3</sup>

Decent working conditions and freedom of association



Percentage of companies with policies that exclude forced or obligatory child labor or that guarantee freedom of association, applied universally regardless of local laws.

%Rated/Rateable - Human Rights Policy 44.54% 54.50%

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**Sources and definitions**

**1. Environmental indicator/Climate indicator:** Carbon intensity (in metric tons of CO<sub>2</sub> per million of revenue). This data is provided by Trucost, This corresponds to companies' annual greenhouse gas emissions expressed in metric tons of carbon dioxide equivalent. (CO<sub>2</sub>e). It covers the six greenhouse gases identified in the Kyoto Protocol with emissions converted into global warming potential (GWP) in CO<sub>2</sub> equivalent.

Definition of scopes:

- Scope 1: All direct emissions from sources that are owned or controlled by a company.
- Scope 2: All indirect emissions arising from the purchase or production of electricity, steam or heat.
- Scope 3: All other indirect emissions, upstream and downstream in the value chain. For reasons of data robustness, in this reporting we have chosen to use only part of scope 3: upstream emissions linked to first-tier suppliers. First-tier suppliers are those with which the company has special relations and can influence directly.

**2. Management diversity.** Average percentage of women managers. This indicator gives a more global measure of the advancement of women within the company than the data limited to the number of women Board members. Data provider: Refinitiv

**3. Human Rights Compliance Indicator.** percentage of companies with policies that exclude forced or obligatory child labor or that guarantee freedom of association and which are applied universally regardless of local laws. This indicator enables better assessment of fundamental human rights issues. Data provider: Refinitiv

**4. Board independence.** average percentage of independent directors on the Board of Directors. Data provider: Refinitiv

For these 4 indicators, the total for the portfolio/investment universe is equal to the companies' average for these indicators adjusted for their weight in the portfolio/investment universe.

\*In accordance with French SRI certification (Label ISR) rules, it is nonetheless possible that this target may occasionally not be achieved.

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