

AMUNDI FUNDS CHINA EQUITY - A2 USD

MONTHLY
REPORT

28/02/2025

EQUITY ■

1. The fund invests mainly in equities of companies based in, or that do most of their business in, the People's Republic of China, and that are listed on stock markets there or in Hong Kong.
2. Investing in this fund may expose investors to market risk, exchange/currency risk, volatility and concentration risks. It may also involve country risk – China, risk of small and medium companies as well as risk associated with regulatory/exchange requirements/policies of China markets.
3. The fund may use financial derivative instruments (FDI) to meet its investment objective but does not intend to use FDI extensively for investment purposes. FDI exposure may involve additional risks such as credit/counterparty risk, volatility and liquidity risk, valuation risk and over-the-counter transaction risk. The fund may suffer losses from its FDI usage.
4. The value of the fund can be volatile and could go down substantially. Investors may suffer substantial loss.
5. Investors should not make investment decisions solely based on this marketing material.

Key information

NAV per unit : 44.68 (USD)
Fund size : 388.67 (million USD)
NAV and fund size as at : 28/02/2025
Fund currency : USD
Benchmark : MSCI China 10/40 index
ISIN code : LU1880383366
Bloomberg code : ACEA2UC LX

Investment objective

To increase the value of your investment by investing mainly (i.e. at least 50% of net asset value) in equities of companies based in, or that do most of their business in, the People's Republic of China, and that are listed on stock markets there or in Hong Kong. The Sub-Fund may from time to time invest and have direct access to China A Shares via Stock Connect and/or the status of a Renminbi Qualified Foreign Institutional Investor with an exposure of up to 20% of its net assets.

Fund information

Sub-fund launch date : 24/06/2019
Type of shares : Accumulation
Management fee (max. p.a.) : 1.95%
Subscription fee (max.) : 4.50%
Switching fee (max.) : 1.00%
Frequency of NAV calculation : Daily

Performance

28/02/2020 - 28/02/2025



Top 10 holdings

	Fund
ALIBABA GROUP HOLDING LTD	10.60%
TENCENT HOLDINGS LTD	10.21%
MEITUAN	5.34%
XIAOMI CORP	4.67%
PDD HOLDINGS INC	4.28%
NETEASE INC	3.03%
CHINA CONSTRUCTION BANK CORP	2.94%
PING AN INSURANCE GROUP CO OF	2.74%
INDUS & COMAL BANK CHINA-ICBC	2.63%
CONTEMPORARY AMPEREX TECHNO CO	2.61%

Cumulative performance *

	YTD	1 month	3 months	6 months	1 year	3 years	5 years	Since
Since	31/12/2024	27/01/2025	29/11/2024	30/08/2024	29/02/2024	28/02/2022	28/02/2020	24/06/2019
Fund	12.23%	10.62%	13.98%	28.39%	25.82%	-18.72%	-13.94%	-10.80%
Benchmark	12.27%	10.94%	15.12%	29.33%	36.83%	-0.64%	1.53%	5.53%

Calendar year performance *

	2020	2021	2022	2023	2024
Fund	44.73%	-24.23%	-21.64%	-19.53%	6.73%
Benchmark	30.75%	-21.57%	-20.10%	-10.97%	18.25%

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

^ Performance figure is calculated from 24 Jun 2019 to 31 Dec 2019.

Risk indicators

	3 years
Annualised portfolio volatility	29.51%
Tracking error	4.03%
Information ratio	-1.59
Sharpe ratio	-0.33

Source of statistical information : Amundi

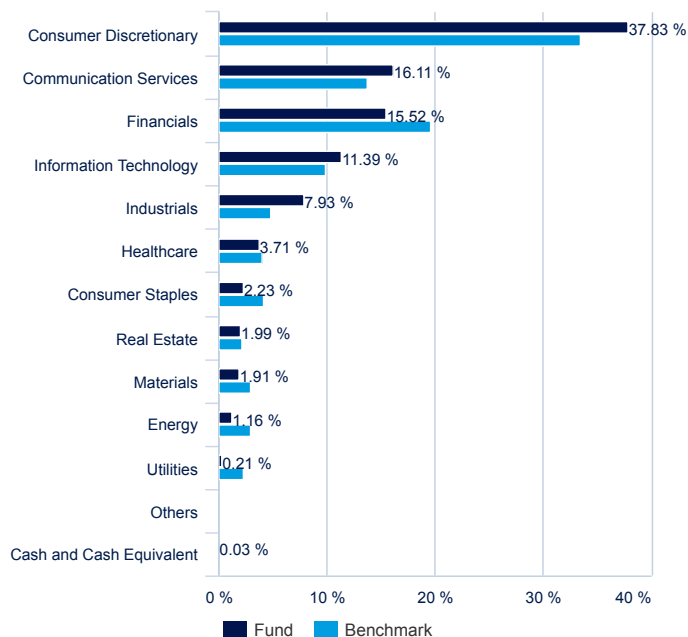
All statistical information calculations are based on NAV.



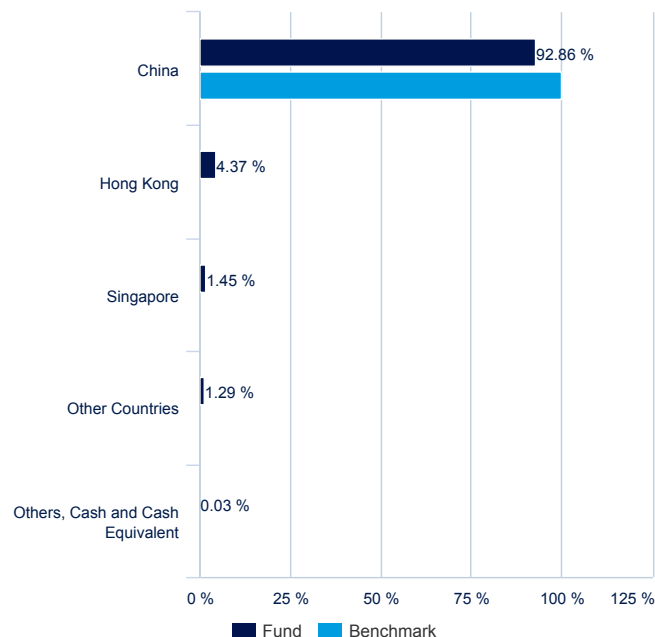
EQUITY ■

Portfolio breakdown

Sector breakdown



Geographical breakdown



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

Effective 30 November 2021, the investment policy of the Sub-Fund was modified. Effective 1 October 2019, Amundi (UK) Limited was appointed as investment manager of the Sub-Fund in place of Amundi Asset Management.

Disclaimer

The issuer of this document is Amundi Hong Kong Limited. This document and the mentioned website have not been reviewed by the Securities and Futures Commission in Hong Kong (the "SFC"). Investors should not make investment decisions solely based on this marketing material. Investment involves risk. The past performance information of the market, manager and investments and any forecasts on the economy, stock market, bond market or the economic trends of the markets which are targeted by the fund(s) are not indicative of future performance. Investment returns not denominated in HKD or USD are exposed to exchange rate fluctuations. The value of an investment may go down or up. The offering document(s) should be read for further details including the risk factors. The fund(s) may use financial derivatives instruments as part of the investment strategy and invest in securities of emerging markets or smaller companies, or fixed-income securities. This involves significant risks and is usually more sensitive to price movements. The volatility of fund prices may be relatively increased. Issuers of fixed-income securities may default on its obligation and the fund(s) will not recover its investment. Additional risk factors are described in the offering document(s). Investors are advised to be aware of any new risks that may have emerged in the prevailing market circumstances before subscribing to the fund(s).

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