

Amundi S&P 500 Screened INDEX IU

FACTSHEET

Marketing
Communication

31/03/2025

EQUITY ■

Key Information (Source: Amundi)

Net Asset Value (NAV) : (A) 3,493.07 (USD)
(D) 1,936.05 (USD)

NAV and AUM as of : 31/03/2025

Assets Under Management (AUM) :
2,641.73 (million USD)

ISIN code : (A) LU0996177563
(D) LU0996177647

Bloomberg code : (A) AIUSIUC LX
(D) AIUSIUD LX

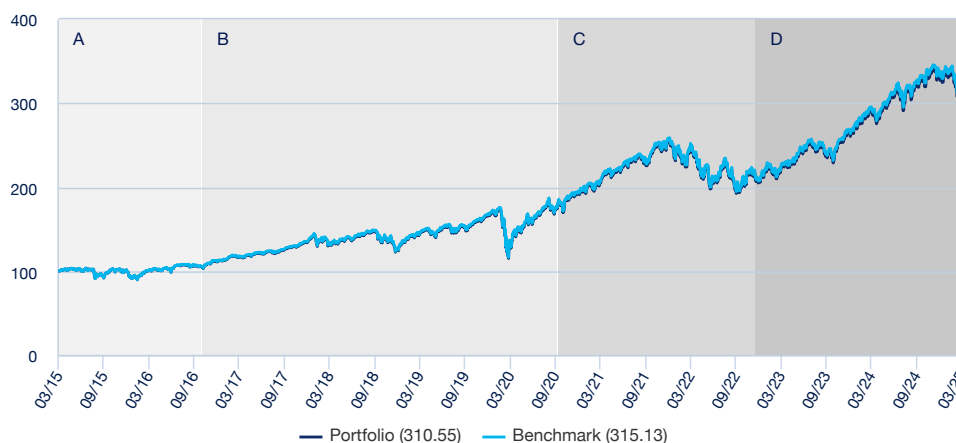
Benchmark :
100% S&P 500 SCORED & SCREENED+ INDEX

Objective and Investment Policy

Amundi S&P 500 ESG seeks to replicate, as closely as possible, the performance of the S&P 500 ESG+ Index whether the trend is rising or falling. This sub-fund offers exposure to securities meeting sustainability criteria, while maintaining similar overall industry group weights as the S&P 500 excluding issuers involved in Tobacco, Thermal Coal & Controversial weapons.

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)



A : Simulation based on the performance from May 10, 2005 to October 30, 2016 of the Luxembourgish Sub-Fund "INDEX EQUITY USA" of the SICAV "AMUNDI FUNDS" managed by Amundi Asset Management and absorbed by AMUNDI INDEX S&P 500 on October 31, 2016.

B : Until the end of this period, the reference indicator of the Sub-Fund was S&P 500

C : Since the beginning of this period, the reference indicator of the sub-fund is S&P 500 ESG

D : Since the beginning of this period, the reference indicator of the Sub-Fund is S&P 500 ESG+ Index

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	17/04/2014
Portfolio	-5.38%	-5.77%	-5.38%	6.38%	27.24%	133.63%	210.55%	248.62%
Benchmark	-5.34%	-5.76%	-5.34%	6.57%	27.87%	134.68%	215.13%	254.27%
Spread	-0.04%	-0.01%	-0.04%	-0.20%	-0.63%	-1.05%	-4.58%	-5.65%

Calendar year performance * (Source: Fund Admin)

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Portfolio	23.86%	27.52%	-18.26%	31.92%	16.22%	31.70%	-5.90%	20.93%	10.80%	0.60%
Benchmark	24.08%	27.70%	-18.16%	31.95%	16.31%	31.82%	-5.75%	21.10%	11.23%	0.75%
Spread	-0.22%	-0.18%	-0.11%	-0.03%	-0.09%	-0.12%	-0.15%	-0.17%	-0.43%	-0.15%

* 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 & Reward Profile (SRR) (Source: Fund Admin)



Lower risk, potentially lower rewards
Higher risk, potentially higher rewards

The SRR 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 SRR is not guaranteed and may change over time.

Risk indicators (Source: Fund Admin)

	1 year	3 years	5 years
Portfolio volatility	13.77%	16.77%	17.34%
Benchmark volatility	13.74%	16.71%	17.29%
Ex-post Tracking Error	0.15%	0.14%	0.16%
Sharpe ratio	0.04	0.20	0.92
Portfolio Information ratio	-1.09	-1.16	-0.56

* 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

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Meet the Team

**Isabelle Lafargue**Head of Index & Multistrategies Management –
Regional Funds**Pierre Navarre**

Portfolio Manager - Index & Multistrategies

**Salah Benaissa**

Co-Portfolio Manager

Index Data (Source : Amundi)

Description of the Index

S&P 500 ESG+ Index (the "Index") is a broad-based, market-cap-weighted index that measures the performance of securities meeting sustainability criteria, while maintaining similar overall industry group weight as the S&P 500 (the "Parent Index"). The S&P500 Index is an equity index representative of the leading securities traded in the USA.

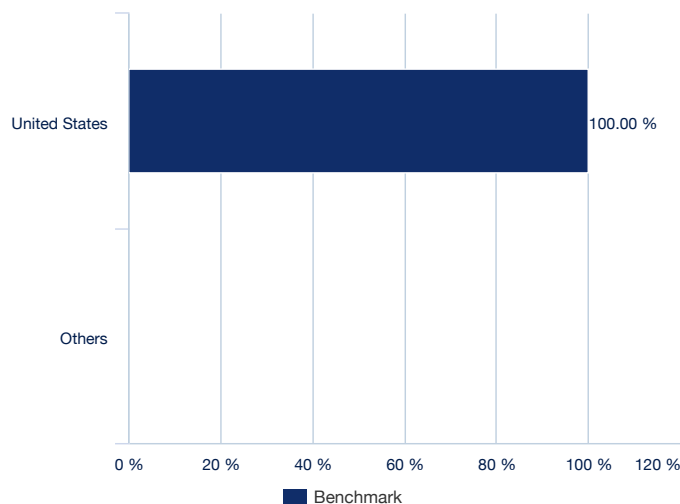
Information (Source: Amundi)

Asset class : **Equity**Exposure : **USA**Holdings : **305**

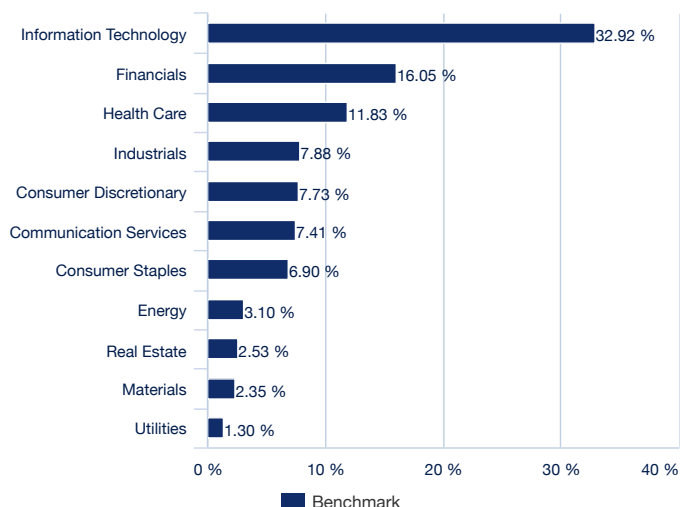
Top 10 benchmark holdings (source : Amundi)

	% of assets (Index)
APPLE INC	10.11%
MICROSOFT CORP	8.70%
NVIDIA CORP	8.30%
ALPHABET INC CL A	2.78%
ALPHABET INC CL C	2.28%
TESLA INC	2.28%
JPMORGAN CHASE & CO	2.10%
ELI LILLY & CO	2.00%
VISA INC-CLASS A SHARES	1.83%
EXXON MOBIL CORP	1.58%
Total	41.95%

Geographical breakdown (Source: Amundi)



Benchmark Sector breakdown (source : Amundi)



Management commentary

The outlook for the American economy has deteriorated, with a risk of stagflation in the short term due to the decisions of the Trump administration, while the Federal Reserve continues to adopt a cautious approach. In Europe, the German recovery plan and the continued rate cuts by the ECB improve economic prospects. In Asia, the Bank of Japan maintains its rates, while in China, a plan to stimulate consumption is announced in response to the impacts of American tariffs. American stocks have underperformed compared to European and emerging markets, with a notable underperformance of the "Seven Magnificent." Long-term interest rates in the eurozone have increased, while they have remained stable in the United States. Meanwhile, the dollar has weakened against the euro, which has favored gold, while the price of oil continues to rise.

March marks a turning point for the American economy with the first impacts of the tariff decisions of the new administration and a deterioration in household confidence. +25% on Japanese and Korean automobiles, 2x10% on Chinese products, 50% on Canadian steel and aluminum ultimately suspended... Announcements or threats of increased tariffs on several sectors or countries lead to a rise in inflation expectations (e.g., the University of Michigan survey on long-term expectations at its highest in 32 years) and a reduction in growth forecasts for the next two years. The Federal Reserve itself has reduced its forecasts for real GDP growth in the U.S. from 2.1% to 1.7% in 2025 and to 1.8% in 2026.

After the ISM manufacturing index slightly below expectations, the S&P PMI survey showed encouraging signs in services but the outlook continues to deteriorate in the manufacturing sector. Household confidence is falling (Conference Board) and spending is progressing modestly while the savings rate is increasing again. While the unemployment rate remains low at 4.1%, there is a noted slowdown in wage increases. The expulsion of millions of undocumented workers should nevertheless maintain pressure on low-skilled employment.

In an uncertain context, the Fed preferred to hold back and kept its interest rates unchanged to the chagrin of President Trump. However, noting the volatility in the bond market, it slowed the pace of its balance sheet reduction. The publication at the end of the month of the core PCE inflation, the Federal Reserve's favorite measure, for February came out above expectations at 2.8% year-on-year, which should again convince it not to lower rates in April.

The prospect of more moderate American economic growth, combined with a temporary rebound in inflation, has again weighed on the performance of American stocks, which underperform compared to the rest of the world, leading to a decline in global indices. In March, the S&P 500 recorded a loss of about 6%, while European stocks only fell by 4% and emerging markets posted a 2% increase.

This underperformance can be explained by several factors: (1) a deflation of the valuations of the "Seven Magnificent," which have lost nearly 10%, (2) a divergence in trajectory between the American Federal Reserve (Fed) and the European Central Bank (ECB), and (3) the recovery plans in Germany and China, which improve short- and medium-term profit expectations.

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Management commentary

Furthermore, the avalanche of sometimes contradictory announcements from Donald Trump has generated increased volatility, pushing the VIX up to 22%. Investors have adjusted their forecasts in light of the new tariffs, leading to a drop in the automotive sector, particularly in Japan and Korea. In response to the risk of an American withdrawal from Ukraine, massive investment projects in the rearmament of Europe, notably the €800 billion ReArm Europe plan, have supported the defense sector.

Information (Source: Amundi)

Fund structure	SICAV under Luxembourg law
UCITS compliant	UCITS
Management Company	Amundi Luxembourg SA
Administrator	CACEIS Bank, Luxembourg Branch
Custodian	CACEIS Bank, Luxembourg Branch
Independent auditor	PRICEWATERHOUSECOOPERS LUXEMBOURG
Share-class inception date	29/06/2016
Share-class reference currency	USD
Classification	Not applicable
Type of shares	(A) Accumulation (D) Distribution
ISIN code	(A) LU0996177563 (D) LU0996177647
Frequency of NAV calculation	Daily
Management fees and other administrative or operating costs	0.15%
Minimum recommended investment period	5 years
Fiscal year end	September
UK Distrib/Report Status	Yes

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