

AMUNDI FUNDS LATIN AMERICA EQUITY - A2 USD

MONTHLY
REPORT

26/02/2021

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 : 401.61 (USD)
Fund size : 73.39 (million USD)
NAV and fund size as at : 26/02/2021
Fund currency : USD
Benchmark : MSCI EM Latin America index
ISIN code : LU0823046494
Bloomberg code : AFLAUC LX

Investment objective

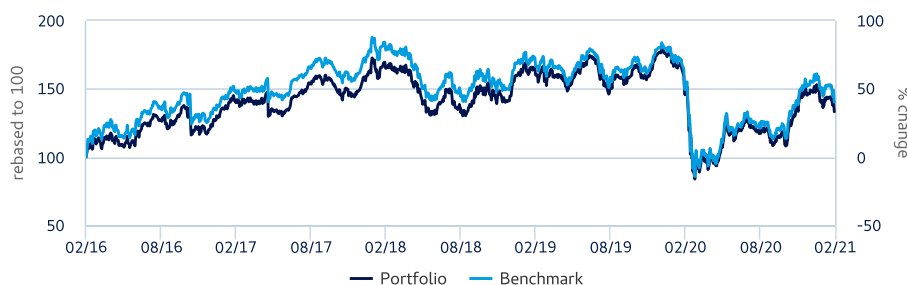
To achieve long-term capital growth. Specifically, the Sub-Fund seeks to outperform (after applicable fees) the MSCI EM Latin America index by investing at least 67% of assets in equities and equity-linked instruments of companies that are headquartered, or do substantial business, in Latin America.

Fund information

Sub-fund launch date : 22/02/1994
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

29/02/2016 - 26/02/2021



Top 10 holdings

	Portfolio
BANCO BRADESCO SA	6.86%
PETROLEO BRASILEIRO SA	6.74%
GRUPO MEXICO SAB DE CV	6.29%
BRADESPAR SA	6.25%
LOJAS AMERICANAS SA	4.54%
SUZANO SA	3.65%
VALE SA	3.57%
B3 SA - BRASIL BOLSA BALCAO	3.53%
ITAUSA SA	3.48%
FOMENTO ECONOMICO MEXICANO SAB	2.95%

Cumulative performance *

	YTD	3 months	6 months	1 year	3 years	5 years	Since
Since	31/12/2020	30/11/2020	31/08/2020	28/02/2020	28/02/2018	29/02/2016	22/02/1994
Portfolio	-10.12%	-0.18%	13.47%	-8.52%	-19.34%	33.21%	381.93%
Benchmark	-9.51%	1.26%	15.74%	-6.03%	-21.51%	40.23%	-

Calendar year performance *

	2016	2017	2018	2019	2020
Portfolio	21.66%	22.52%	-3.94%	21.70%	-15.97%
Benchmark	31.04%	23.74%	-6.57%	17.46%	-13.80%

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

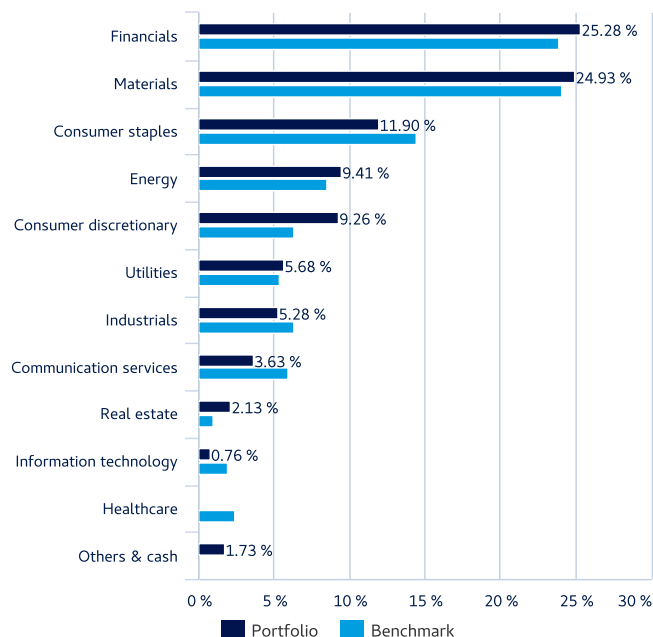
Risk indicators

	3 years
Annualised portfolio volatility	32.33%
Tracking error	4.19%
Information ratio	0.23
Sharpe ratio	-0.28
Source of statistical information : Amundi	
All statistical information calculations are based on NAV.	

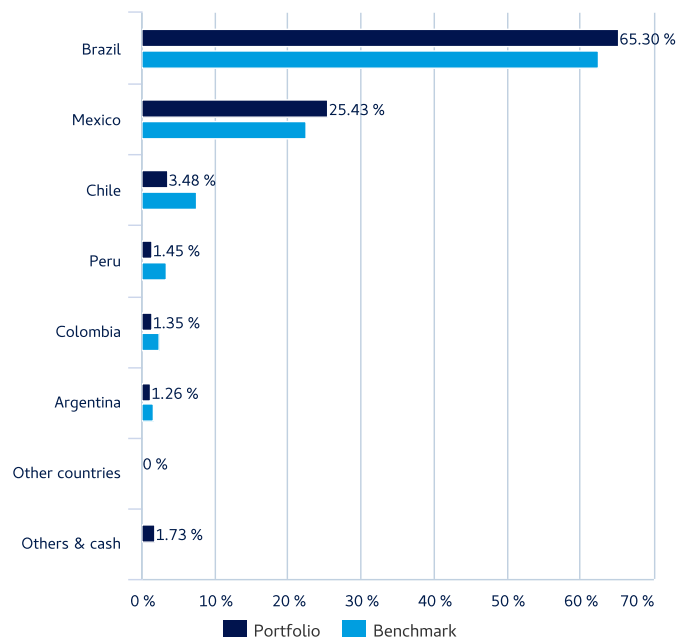
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Portfolio breakdown

Sector breakdown



Geographical breakdown



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

Effective 30 June 2020, Amundi (UK) Limited was appointed as sub-investment manager of the Sub-Fund. 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 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 Latin America 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 24 June 2011, SGAM Fund/Equities Latin America (not a SFC authorised fund and not available to the public of Hong Kong) was merged into Amundi Funds Latin America Equities (renamed to Amundi Funds Equity Latin America as from 24 June 2011). Prior to 24 June 2011, the performance of the Sub-fund is that of Amundi Funds Latin America.

Effective 1 June 2019, Amundi Funds Equity Latin America has changed name to Amundi Funds Latin America Equity. Effective 1 June 2019, the naming of Classes has been standardised. Effective 24 June 2011, Amundi Funds Latin America Equities has changed name to Amundi Funds Equity Latin America. Effective 2 March 2010, CAAM Funds Latin America Equities has changed name to Amundi Funds Latin America Equities.

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 only base on this document alone to make investment decisions. 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 is 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 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 this term is defined in SEC Regulation S under the U.S. Securities Act of 1933 and in the Prospectus of the Fund.