

# AMUNDI FUNDS PIONEER STRATEGIC INCOME - C USD

FACTSHEET

31/05/2021

BOND

## Investment Objective

Seeks to provide a high level of current income over the recommended holding period.

The Sub-Fund invests at least 80% of its assets in bonds, including mortgage-related and asset-backed securities. These investments may be from anywhere in the world, including emerging markets, and may be denominated in any currency. The Sub-Fund may invest up to 70% of its assets in below-investment grade bonds, up to 20% in bonds rated below CCC by Standard & Poor's or considered to be of comparable quality by the Management Company, up to 30% in convertible securities and, on an ancillary basis, equities.

The Sub-Fund may hedge currency exposure back to either U.S. dollars or euro. The Sub-Fund may hold a position in any currency in connection with its investments, including as a means of managing currency exposure.

The Sub-Fund makes use of derivatives to reduce various risks, for efficient portfolio management and as a way to gain exposure (long or short) to various assets, markets or other investment opportunities (including derivatives which focus on credit, interest rates and foreign exchange). The Sub-Fund may use derivatives to gain exposure to loans up to a maximum of 20% of its assets.

**Benchmark :** The Sub-Fund is actively managed by reference to and seeks to outperform the Bloomberg Barclays US Universal Index over the recommended holding period. The Sub-Fund is mainly exposed to the issuers of the benchmark, however, the management of the Sub-Fund is discretionary, and will be exposed to issuers not included in the benchmark. The Sub-Fund monitors risk exposure in relation to the benchmark however the extent of deviation from the Benchmark is expected to be significant.

**Management Process :** The Sub-Fund integrates Sustainability Factors in its investment process as outlined in more detail in section "Sustainable Investment" of the Prospectus. The investment manager uses a combination of market analysis and analysis of individual bond issuers to identify those bonds that appear more creditworthy than their ratings indicate.

## Meet the Team



**Kenneth J. Taubes**

Head of Investment Management US



**Andrew Feltus**

Director of High Yield and Bank Loans



**Jonathan Scott**

Portfolio manager



**Bradley Komenda**

Deputy Director of Investment Grade Corporates, Portfolio Manager

## 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**

The risk level of this Sub-Fund mainly reflects the market risk arising from investments in international bonds.

## Additional Risks

Important risks materially relevant to the Sub-Fund which are not adequately captured by the indicator:

- **Credit risk:** represents the risks associated with an issuer's sudden downgrading of its signature's quality or its default.
- **Liquidity risk:** in case of low trading volume on financial markets, any buy or sell trade on these markets may lead to important market variations/fluctuations that may impact your portfolio valuation.
- **Counterparty risk:** represents the risk of default of a market participant to fulfil its contractual obligations vis-à-vis your portfolio.
- **Operational risk:** this is the risk of default or error within the different service providers involved in managing and valuing your portfolio.
- **Emerging Markets risk:** Some of the countries invested in may carry higher political, legal, economic and liquidity risks than investments in more developed countries.

The occurrence of any of these risks may have an impact on the net asset value of your portfolio.

## Key Information (source : Amundi)

Net Asset Value (NAV) : **12.12 ( USD )**

NAV and AUM as of : **31/05/2021**

ISIN code : **LU1883843077**

Assets Under Management (AUM) : **3,511.60 ( million USD )**

Sub-fund reference currency : **EUR**

Share-class reference currency : **USD**

Benchmark : **100% BLOOMBERG BARCLAYS US UNIVERSAL**

Morningstar Overall Rating © : **3 stars**

Morningstar Category © : **USD FLEXIBLE BOND**

Number of funds in the category : **308**

Rating date : **30/04/2021**

## Information

Fund structure : **UCITS**

Sub-fund launch date : **07/06/2019**

Share-class inception date : **07/06/2019**

Eligibility : -

Type of shares : **Accumulation**

Minimum first subscription / subsequent :

**1 thousandth(s) of (a) share(s) / 1 thousandth(s) of (a) share(s)**

Entry charge (maximum) : **1.00%**

Ongoing charges : **2.25% ( realized 31/12/2020 )**

Exit charge (maximum) : **0.00%**

Minimum recommended investment period : **4 Years**

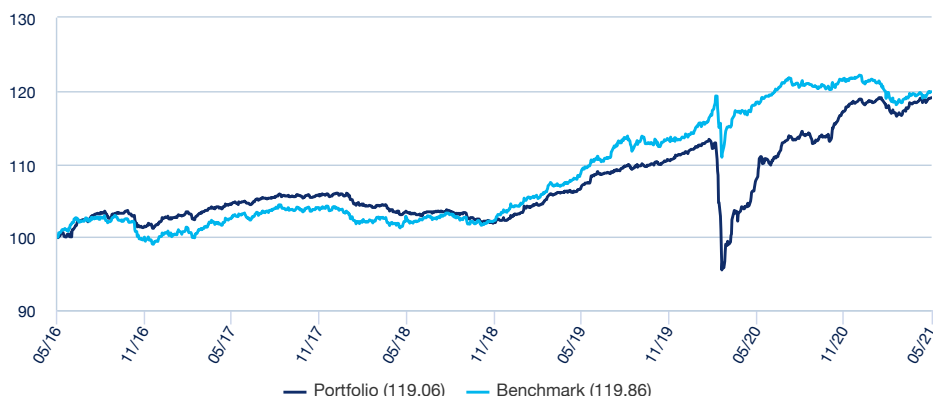
Performance fees : **No**

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## Returns

Performance evolution (rebased to 100) from 31/05/2016 to 31/05/2021\*



## Cumulative Returns \*

	YTD	1 month	3 months	1 year	3 years	5 years	Since
Since	31/12/2020	30/04/2021	26/02/2021	29/05/2020	31/05/2018	31/05/2016	04/04/2003
Portfolio	0.17%	0.58%	1.17%	10.48%	15.10%	19.06%	126.54%
Benchmark	-1.86%	0.38%	0.05%	1.22%	16.87%	19.86%	120.81%
Spread	2.03%	0.20%	1.12%	9.26%	-1.77%	-0.80%	5.73%

## Calendar year performance \*

	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Portfolio	6.70%	8.62%	-3.15%	3.75%	5.48%	-2.96%	2.73%	0.82%	10.48%	1.14%
Benchmark	7.58%	9.29%	-0.25%	4.09%	3.91%	0.43%	5.56%	-1.35%	5.53%	7.40%
Spread	-0.87%	-0.67%	-2.90%	-0.34%	1.57%	-3.38%	-2.83%	2.16%	4.95%	-6.26%

\* Source : Amundi. 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 and expressed with the round-off superior. Past performance is not a reliable indicator of future performance. The value of investments may vary upwards or downwards according to market conditions.

## Risk analysis (rolling)

	1 year	3 years	5 years
Portfolio volatility	4.37%	7.50%	5.97%
Benchmark volatility	2.50%	4.33%	3.79%

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.

## Top 10 Holdings

	Portfolio
TBIP USA 01/07/21	4.99%
IBRD 0.75% 03/25	2.30%
FNCL 2.5 6/21	2.27%
EIB 0.375% 03/26	2.24%
WFC 7.5% PERP L	2.05%
TII 1% 02/49	1.49%
FNCL 3 6/21	1.46%
FNCL 3.5 7/21	1.36%
FNCL 4.5 7/21	1.20%
TII 0.125% 02/51	1.07%

## Fund Statistics

	Portfolio	Benchmark
Duration <sup>1</sup>	4.69	6.22
DTS <sup>2</sup>	12.32	4.98
Spread <sup>3</sup>	221	65
Average Life (Yrs)	9.05	8.10
Yield to Maturity	3.49	1.86
Current Yield <sup>**</sup>	4.02	2.78
Yield to Worst	3.37	1.79

<sup>1</sup> Effective Duration (Years)<sup>2</sup> Duration Times Spread<sup>3</sup> Option Adjusted Spread

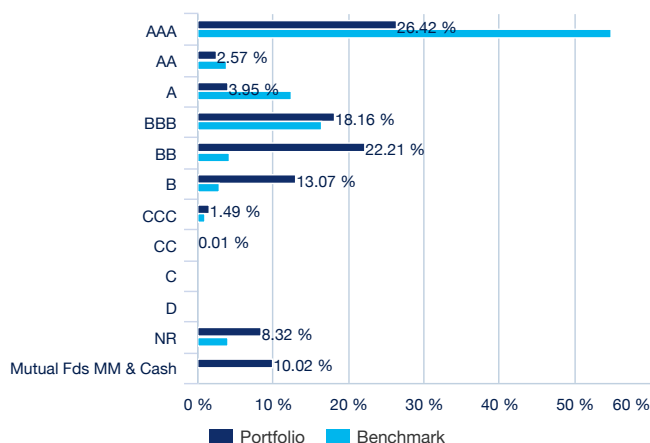
<sup>\*\*</sup> The weighted average exposure of coupon rate to current market price of all of the portfolio's fixed income securities.

	Portfolio	Benchmark
Average Rating <sup>4</sup>	BBB+	A+
Number of Lines	920	19,223

<sup>4</sup> Median Rating calculated of the six agencies: Fitch, Moody's, Standard & Poor's, KBRA, DBRS and Morningstar.

## Portfolio breakdown by credit rating \*

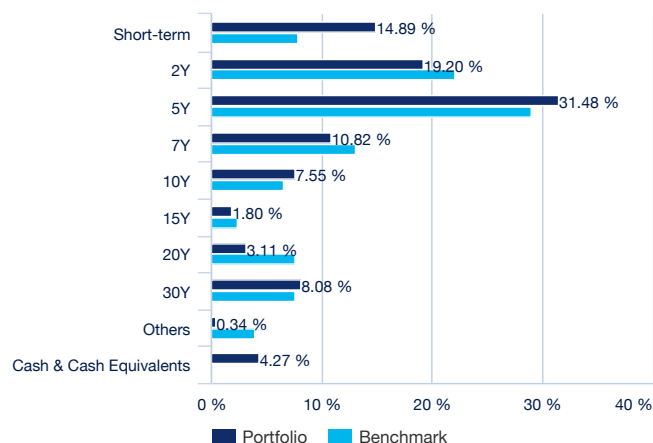
% of assets



\* Median Rating calculated of the six agencies: Fitch, Moody's, Standard & Poor's, KBRA, DBRS and Morningstar.

## Portfolio breakdown by maturity \*

Exposure Risk



\* Futures excluded  
Maturity shall be understood as probable expiry of the credit risk as reflected by the market

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