

GIB AM European Focus Fund I2

Article 8 / SFDR

Marketing Communications



Portfolio Manager

Matthew Kates

Investment Objective

The GIB AM European Fund Focus aims to outperform the MSCI Europe Index over the long-term by identifying and investing in a group of world-class, European companies that, in the manager's view, demonstrate consistently strong qualitative (vision, purpose & values) and quantitative characteristics (returns on capital & free cash flow per share growth). Central to this investment approach is a fundamental focus on corporate culture as a source of competitive advantage.

The Fund is actively managed. The MSCI Europe Index serves only as an indicator for assessing the Fund's performance. The Investment Manager's discretion in constructing the portfolio is not limited to, or constrained by, the constituents of the MSCI Europe Index.

Key Facts as at 31 May 2024

Fund AUM	€28.5m
Holdings	32
Benchmark	MSCI Europe Index
Fund Launch Date	18 January 2023
Management Company	Amundi Ireland Ltd
Custodian	Société Générale S.A., Dublin
Share Class	I2 (C)
Base Currency	EUR
Fund Type	UCITS
Domicile	Ireland
ISIN	IE000JDMSUV4
Bloomberg	GIBEFFI ID Equity
SFDR	Article 8

Fund Fees

Minimum Investment	€500k
Annual Management Fee	0.75%
Ongoing Charge Figure	0.95%

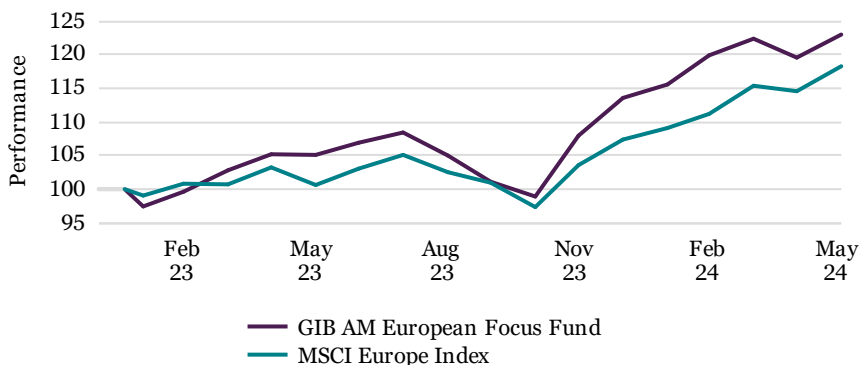
Please refer to the last page of the document for all associated Fund fees.

Contact

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Performance Since Inception

Past performance does not predict future returns.



Performance (%)

	1 m	3 m	6 m	YTD	1 Yr	SI Cum.*	SI Ann.*
Fund (I2 share class)	2.89	2.57	13.95	8.32	17.07	23.02	16.36
Benchmark	3.26	6.36	14.22	10.14	17.56	18.30	13.08
Excess Return	(0.37)	(3.79)	(0.27)	(1.82)	(0.49)	4.72	3.28
Morningstar Quartile Ranking	2	2	2	2	1	1	1

* Since Inception - 18 January 2023. Performance is NET of fees.
Morningstar Universe: Europe Large Cap Growth Equity

Risk and Impact Metrics

	Fund
Active Share (%)	84.3
Portfolio Beta*	1.0
Portfolio Volatility (%)*	16.0
Tracking Error (%)*	4.6
Information Ratio*	0.8
Weighted Average Carbon Intensity (%)**	(87.6)

*ex ante
**Source: MSCI

Risks



The risk indicator assumes you keep the product for 5 years. The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movement in the markets or because we are not able to pay you.

The SRI represents the risk and return profile as presented in the PRIIPS Key Information Document (KID). The lowest category does not imply that there is no risk. The SRI is not guaranteed and may change over time. Please refer to the Prospectus for complete information on the investment policy, objectives and strategy of the Fund. All investments involve risks.

The risk information in this document is intended to give an idea of the main risks associated with this fund. Any of these risks could negatively impact the value of the fund. Please refer to the Prospectus and PRIIPS KID available at www.gibam.com for further information on risks.

Investors should be aware there is no guarantee that the Sub-Fund will achieve its investment objective.

Main risks: equity risks, efficient portfolio management risks, financial markets and regulatory change, sustainable investment risk, volatility risk, concentration risk, depositary risk, emerging market risk.

Country Relative Weights

	Fund	Relative	
Denmark	12.8	7.1	
Sweden	11.0	6.2	
Netherlands	13.2	5.5	
United States	3.6	3.6	
Ireland	2.3	1.4	
Finland	2.2	0.7	
Italy	4.6	0.4	
Spain	3.3	(0.9)	
France	15.7	(2.4)	
United Kingdom	17.4	(5.4)	
Switzerland	8.5	(5.9)	
Germany	2.5	(10.4)	

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Sector Relative Weights

	Fund	Relative	
Industrials	27.5	10.9	
Consum. Disc	16.4	6.0	
Consum. Staples	16.6	6.0	
Information Tech.	9.8	2.0	
Real Estate	0.0	(0.9)	
Health Care	13.2	(2.6)	
Materials	4.2	(2.7)	
Comm. Services	0.0	(3.0)	
Utilities	0.0	(3.9)	
Energy	0.0	(5.5)	
Financials	9.4	(9.2)	

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Top Ten Holdings (%)

	Fund
Novo Nordisk A/S B	9.1
ASML Holding NV	7.1
L'Oreal SA	4.8
LVMH Moet Hennessy Louis Vuitton	4.7
Atlas Copco AB B Shs	4.6
Unilever Plc	3.7
Costco Wholesale Corp	3.6
Wolters Kluwer NV	3.6
Hermes International	3.5
Partners Group Holding AG	3.3
Total	48.0

Market Cap

	Fund	Benchmark
€1bn - €10bn (%)	19.0	6.6
More Than €10bn (%)	78.1	93.4
Cash (%)	2.9	-
Average Market Cap € (bn)	150.3	114.2

Fund Characteristics

	Fund	Benchmark
Return on Invested Capital (%)*	22.6	11.7
Sales Growth (%)**	12.4	7.7
Free Cash Flow Yield (%)	3.5	5.9
Net Debt/EBITDA (x)	0.6	1.2

Source: Bloomberg & GIB AM
*5 year average **5 year CAGR

Available Share Classes

Share Class	ISIN	Base Currency	Management Fee	Admin Fee (Max)	Transaction Costs	Entry/Exit Fee	Performance Fee	Minimum Initial Investment	Income
I2	IE000JDMSUV	EUR	0.75%	0.20%	0.28%*	None	None	€500k	Acc/Dist.
SE	IE000C5BYLJO	EUR	0.60%	0.20%				€500k	Acc/Dist.

*0.28% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary. The Class SE Shares in the Sub-Fund are available for subscription for a period of six months from the Fund's launch date, or on reaching assets of USD \$100,000,000, whichever occurs first, after which will be closed for subscription. Please note that the characteristics and investor eligibility requirements for this Class as set out in the section of the Prospectus entitled "Share Dealings", are not applicable to the Classes in the Sub-Fund.

Breakdowns are as of 31 May 2024. The Portfolio is actively managed. Sector and country allocations will vary over other periods and do not reflect a commitment to an investment policy or sector. Portfolio holdings should not be considered as a recommendation to buy or sell individual securities and are subject to risk. Individual figures may not total due to rounding. For more product-specific information, please refer to the Sustainable Investing section of the [Prospectus](#). The Fund does not invest in securities that qualify as environmentally sustainable under EU Taxonomy.

Source for all data Dimension / MSCI / Bloomberg as at 31 May 2024.

Article 8 strategies promote social and/or environmental characteristics, but does not have sustainable investing as a core objective. The sub-Fund promotes E/S characteristics but does not make any sustainable investments as defined by the Disclosure Regulations. For full details please refer to the Pre-Contractual Disclosure available on page 12 of the supplement.

Note: The Internal Guidelines referenced do not necessarily represent prospectus/statutory limitations. These internal guidelines are used as guidance in the daily management of the portfolio's investments. These guidelines are subject to change and should not be relied upon as a long term view of the portfolio's exposures, limitations and/or risks.

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Past performance is not a reliable guide to future performance. The value of your investment may go down as well as up. If you invest in this fund you may lose some or all the money you invest. This fund may be affected by changes in currency exchange rates. The management company of GIB AM European Focus Fund a sub-fund of is Amundi Ireland Ltd, 1 George's Quay Plaza, George's Quay, Dublin 2, Ireland. Please note that the management company may de-notify arrangements made for marketing as regards shares of the fund in a Member State of the EU in respect of which it has made a notification. Amundi Ireland Ltd is authorised and regulated by the Central Bank of Ireland.