

How to sell... Amundi Funds **Emerging Internal Demand**



EMERGING EQUITIES

Indicators

Minimum recommended investment period

1 year 2 years 3 years 4 years **5 years**

ISIN Code (AU Class)

› **Accumulation:**
LU0319685854

› **Distribution:**
LU0319686076

Reference currency of the sub-fund

› **USD**

Region

› **World - Emerging countries**

Associated risks

- › Capital not guaranteed
- › Performance not guaranteed
- › Equity market risk
- › Liquidity risk
- › Exchange rate volatility risk
- › Risk linked to developing countries and small companies

For further details about these risks, please see the prospectus

1 What is it?

An emerging equity sub-fund

- A sub-fund invested in equities from Asian, European, American and African emerging countries, focusing on internal demand (household consumption, corporate investments and public spending).
- Objective: select stocks from emerging country firms to benefit from long-term growth.

2 What for?

To be exposed to a structural dynamic from emerging countries

- To gain unique exposure to emerging countries through internal demand.
- To benefit from a long-term investment theme supported by structural factors.

3 Why now?

Soaring middle classes and infrastructure needs

- Internal demand is one of the main growth driver in emerging countries.
- Emerging countries middle classes are largely growing: better standard of living, new consumption habits, etc...
- The most dynamic emerging countries are in urbanization and industrialisation stages, supported by corporate investments and public programs.

4 How?

Identify sectors and firms widely exposed to emerging internal demand

- From a wide universe of emerging country firms, the asset managers implement a 3-step approach:
 - according to the global and local economical environment, they can decide to favour one **country** over another. Risks such as currency or political risks are taken into account;
 - within each country, they identify key **sectors** for internal demand (goods, finance, health, telecommunication, public utilities, ...) and whose perspectives are attractive;
 - within each sector, they select the most promising **stocks** which are designed to be firstly sold to emerging countries.

Our **added** Value

- › A unique long-term approach to emerging countries
- › An active and proven management.
- › A team of professionals with complementary skills.

Frequently asked questions

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What does emerging country mean?

Emerging countries are countries whose Gross Domestic Product (GDP) per capita per year is lower than USD10,000 approximately, and whose stock markets comply with criteria of liquidity, transaction security and accessibility to foreign investors. Besides, 3 countries with higher GDP per capita are generally included in the Emerging markets' group, due to their riskier political situation: Taiwan, South Korea and Israel.

As a result, Emerging markets comprise more than 30 countries in 4 major zones (Asia, Latin America, Emerging Europe and Africa) and represent near to **82 % of the world population** and **50 % of the world GDP** (source: United Nations).

What does Internal Demand comprise?

Internal demand notion gathers household consumption, corporate investments and public spendings.

How do the managers identify the best stocks?

Within each sector, the managers aim to identify the firms which **will capture best the growth potential** of emerging countries. It can be firms which will benefit from the booming household consumption, banks, firms exploiting commodities, telecommunications, etc... To construct its selection, the team notably studies the **economical potential**, the **prospects** and the **financial strength** of each firm.

Numerous **company visits** enable the team to collect the most relevant information about local markets.

What are the associated risks?

As with any financial investments, an investment in the sub-fund includes risks of capital loss.

However, the management team ensures a **permanent risk monitoring**. The sub-fund does not offer **any performance guarantee**.

Key information		
	AU ¹ (All investors)	AE ¹ (All investors)
Management company	Amundi Luxembourg S.A.	
Investment manager	Amundi	
Custodian	CACEIS Bank Luxembourg	
Reference currency of the sub-fund	USD	
Reference currency of the class	USD	EUR
Share category	Accumulation / Distribution	
ISIN Code	A: LU0319685854 D: LU0319686076	A: LU0552028184 D: LU0552028341
Minimum initial subscription	None	
Frequency of NAV calculation	Daily	
Cut-off for dealing times	Luxembourg dealing days before 2pm (Luxembourg time) ²	
Maximum subscription fee	4.50%	
Annual direct management fee	1.70%	
Maximum administration fee	0.50%	
Performance fee	None	
Maximum conversion fee	1.00%	
Maximum redemption fee	None	

Not all share sub-classes and, as the case may be, share categories are registered for sale in all countries. Investors may contact Amundi Luxembourg for further information.

- 1 The sub-fund comprises other classes which are described in the full and simplified prospectus.
- 2 Or, as the case may be, an earlier cut-off time applicable by the relevant distributor.

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This document contains information about Amundi Funds Emerging Internal Demand (the "Sub-Fund"), a sub-fund of Amundi Funds (the "SICAV"), an undertaking for collective investment in transferable securities existing under Part I of the Luxembourg law of 20 December 2002, organised as a société d'investissement à capital variable and registered with the Luxembourg Trade and Companies Register under number B68.806. The SICAV has its registered office at 5, allée Scheffer, L-2520 Luxembourg. Amundi Funds has been authorised for public sale by the Commission de Surveillance du Secteur Financier in Luxembourg. Not all sub-funds of the SICAV (the "Sub-Funds") will necessarily be registered or authorized for sale in all jurisdictions or be available to all investors. Subscriptions in the Sub-Funds will only be accepted on the basis of the SICAV's latest complete and simplified prospectuses, its latest annual and semi-annual reports and its articles of incorporation that may be obtained, free of charge, at the registered office of the SICAV or respectively at that of the representative agent duly authorized and agreed by the relevant authority of each relevant concerned jurisdiction.

Consideration should be given to whether the risks attached to an investment in the Sub-Funds are suitable for prospective investors who should ensure that they fully understand the contents of this document. A professional advisor should be consulted to determine whether an investment in the Sub-Funds is suitable. The value of, and any income from, an investment in the Sub-Funds can decrease as well as increase. The Sub-Funds have

no guaranteed performance. Further, past performance is not a guarantee or a reliable indicator for current or future performance and returns.

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The information contained in this document is deemed accurate as at February 2011.

Amundi, French joint stock company ("Société Anonyme") with a registered capital of € 578 002 350 and approved by the French Securities Regulator (Autorité des Marchés financiers-AMF) under number GP 04000036 as a portfolio management company, 90 boulevard Pasteur -75015 Paris-France - 437 574 452 RCS Paris.