

AMUNDI FUNDS EMERGING WORLD EQUITY - A EUR

FACTSHEET

30/09/2019

EQUITY ■

Key information (source : Amundi)

Net Asset Value (NAV) : (A) 131.80 (EUR)
(D) 127.55 (EUR)

NAV and AUM as at : 30/09/2019

Assets Under Management (AUM) :
1,422.06 (million EUR)

ISIN code : (A) LU0557858130
(D) LU0557858213

Bloomberg code : AFEWAEC LX

Benchmark : MSCI Emerging Markets NR Close

Morningstar Overall Rating © : 3

Morningstar Category © :

GLOBAL EMERGING MARKETS EQUITY

Number of funds in the category : 2144

Rating date : 31/08/2019

Investment Objective

The investment team actively manages the Sub-Fund's portfolio by combining top-down and bottom-up strategies: geographical allocation, sector allocation within each country and equity selection based on growth potential and valuation.

The Sub-Fund invests at least 67% of assets in equities and equity-linked instruments of companies that are headquartered, or do substantial business, in emerging countries in Africa, America, Asia and Europe. Investments in Chinese equities can be made either through authorised markets in Hong Kong or through the Stock Connect. The Sub-Fund may also invest in P-Notes for the purpose of efficient portfolio management. The Sub-Fund's total investment exposure to China A shares and B Shares (combined) will be less than 30% of net assets. There are no currency constraints on these investments.

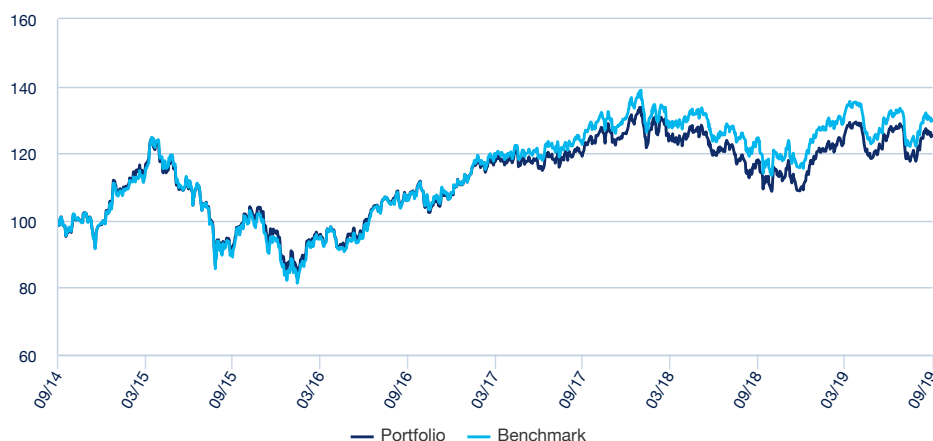
The Sub-Fund may use derivatives for hedging and efficient portfolio management.

The Sub-Fund does not aim to replicate the reference indicator and may therefore significantly deviate from it.

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Returns

Performance evolution (rebased to 100) from 30/09/2014 to 30/09/2019*



Cumulative returns *

Since	YTD	1 month	3 months	1 year	3 years	5 years	Since
	31/12/2018	30/08/2019	28/06/2019	28/09/2018	30/09/2016	30/09/2014	24/06/2011
Portfolio	13.81%	2.90%	0.26%	6.27%	18.08%	25.33%	29.42%
Benchmark	11.03%	2.94%	0.02%	4.39%	22.68%	30.00%	42.97%
Spread	2.78%	-0.05%	0.24%	1.88%	-4.60%	-4.67%	-13.56%

Calendar year performance *

	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
Portfolio	-12.47%	16.85%	11.14%	-2.77%	12.89%	-7.68%	11.95%	-	-	-
Benchmark	-10.26%	20.59%	14.51%	-5.23%	11.39%	-6.81%	16.41%	-	-	-
Spread	-2.21%	-3.74%	-3.37%	2.46%	1.49%	-0.87%	-4.46%	-	-	-

* 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 & 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.

Risk analysis (rolling)

	1 year	3 years	5 years
Portfolio volatility	14.67%	14.01%	16.90%
Benchmark volatility	14.90%	13.88%	17.35%
Ex-post Tracking Error	2.38%	2.33%	2.36%
Information ratio	0.82	-0.58	-0.32
Sharpe ratio	0.43	0.43	0.27
Beta	0.97	1.00	0.97

Performance analytics

	Inception to date
Maximum drawdown	-33.61%
Recovery period (days)	613
Worst month	08/2015
Lowest return	-9.99%
Best month	01/2012
Highest return	9.71%

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Portfolio breakdown

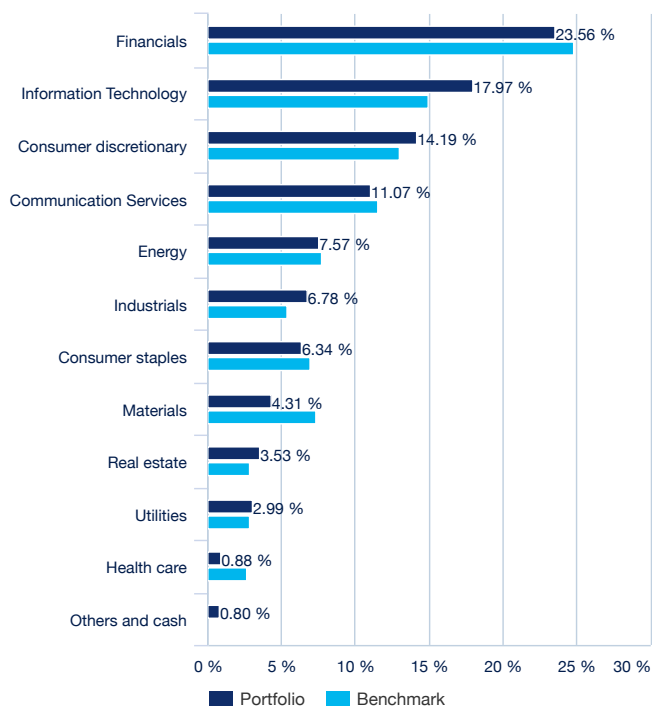
Main overweights (% assets)

	Portfolio	Benchmark	Spread (P - B)
SAMSUNG ELECTRONICS CO LTD	6.21%	4.10%	2.11%
SBERBANK OF RUSSIA PJSC	2.78%	0.71%	2.07%
JBS SA	2.13%	0.16%	1.97%
TAIWAN SEMICONDUCTOR MANUF-TSMC	5.95%	4.03%	1.92%
ICICI BANK LTD	1.70%	0.28%	1.42%
PING AN INSURANCE GROUP CO OF	2.68%	1.31%	1.38%
BANK CENTRAL ASIA TBK PT	1.54%	0.39%	1.15%
HDFC BANK LTD	1.11%	-	1.11%
PROSUS NV	0.91%	-	0.91%
BANCO DO BRASIL SA	1.01%	0.18%	0.83%

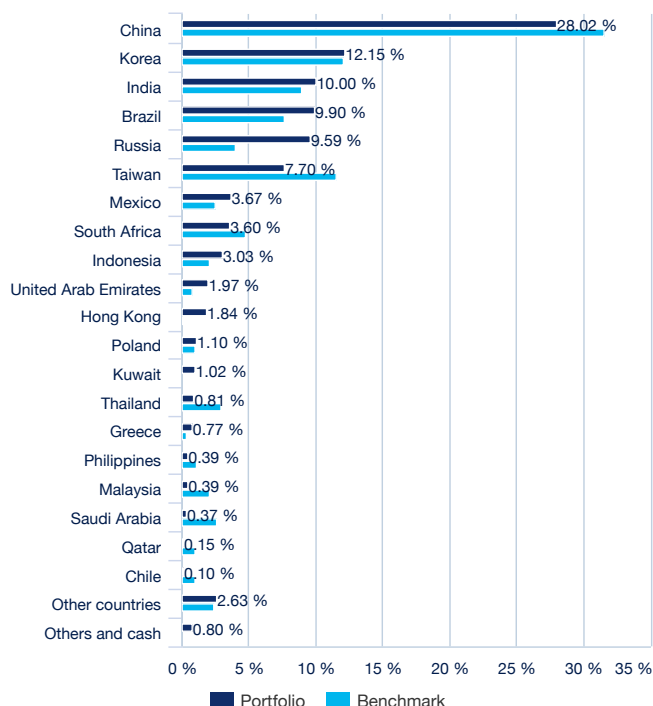
Main underweights (% assets)

	Portfolio	Benchmark	Spread (P - B)
CHINA CONSTRUCTION BANK CORP	-	1.36%	-1.36%
RELIANCE INDUSTRIES LTD	-	0.99%	-0.99%
INDUS & COMIAL BANK CHINA-ICBC	-	0.84%	-0.84%
VALE SA	0.05%	0.68%	-0.63%
ITAU UNIBANCO HOLDING SA	0.18%	0.77%	-0.59%
BANK OF CHINA LTD	-	0.59%	-0.59%
HON HAI PRECISION INDUSTRY C	-	0.55%	-0.55%
TATA CONSULTANCY SERVICES LTD	-	0.49%	-0.49%
AMERICA MOVIL SAB DE CV	-	0.46%	-0.46%
CHINA MOBILE LTD	0.48%	0.94%	-0.46%

Sector breakdown *



Geographical breakdown *



* Excluding derivatives instruments (instruments whose value depend on the price of another product).

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Top ten issuers (% assets)

	Portfolio
SAMSUNG ELECTRONICS CO LTD	6.21%
TAIWAN SEMICOND MANUF-TSMC	5.95%
ALIBABA GROUP HOLDING LTD	5.12%
TENCENT HOLDINGS LTD	4.73%
SBERBANK OF RUSSIA PJSC	2.78%
PING AN INSURANCE GROUP CO OF	2.68%
JBS SA	2.13%
ICICI BANK LTD	1.70%
NASPERS LTD	1.65%
BANK CENTRAL ASIA TBK PT	1.54%
Total	34.50%

Fund statistics

Total portfolio holdings	210
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Information

Fund structure	UCITS
Applicable law	under Luxembourg law
Management Company	Amundi Luxembourg SA
Fund manager	Amundi Asset Management
Custodian	CACEIS Bank, Luxembourg Branch
Share-class inception date	22/11/2010
Share-class reference currency	EUR
Type of shares	(A) Accumulation (D) Distribution
ISIN code	(A) LU0557858130 (D) LU0557858213
Minimum first subscription / subsequent	1 thousandth(s) of (a) share(s) / 1 thousandth(s) of (a) share(s)
Frequency of NAV calculation	Daily
Dealing times	Orders received each day D day before 14:00
Entry charge (maximum)	4.50%
Maximum direct annual management fees including taxes	1.70% IAT
Maximum indirect annual management fees including taxes	-
Performance fees	Yes
Maximum performance fees rate (% per year)	20.00% %
Performance fees details	MSCI Emerging Markets Free (EUR)
Exit charge (maximum)	0.00%
Ongoing charge	2.05% (realized) - 23/10/2018
Minimum recommended investment period	5 years
Benchmark index performance record	24/06/2011: 100.00% MSCI EM (EMERGING MARKETS)

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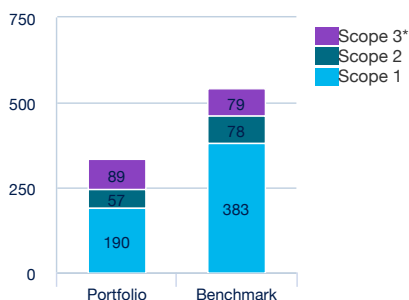
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Focus on Environmental, Social and Governance key performance indicators

Environment

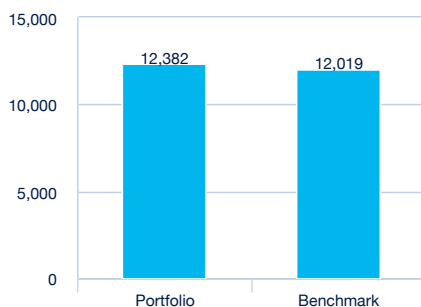
Carbon footprint per euro million of sales



This indicator measures the average emissions in metric tonnes of carbon equivalent per unit of a company's revenue (€ million of sales). This is an indicator of the carbon intensity of the value chain of the companies in the portfolio.
* first-tier suppliers only

Coverage rate (Portfolio/Benchmark) : 92.02% 93.93%

Carbon reserves per euro million invested



This chart measures the portfolio's carbon reserves in metric tonnes of carbon equivalent per € million invested. It constitutes an indicator of potential emissions, resulting from burning fossil fuel reserves, generated by investment in this portfolio.

Coverage rate (Portfolio/Benchmark) : 5.92% 6.81%

Coverage rate (Portfolio/Benchmark) 3.54% 1.27%

Respect for human rights

Coverage rate (Portfolio/Benchmark) 10.21% 12.13%

Social

Coverage rate (Portfolio/Benchmark) 5.41% 4.35%

Coverage rate (Portfolio/Benchmark) 43.38% 45.67%

Governance

Coverage rate (Portfolio/Benchmark) 79.95% 82.89%

Coverage rate (Portfolio/Benchmark) 90.01% 91.44%

Coverage rate (Portfolio/Benchmark) 90.01% 91.44%

Sources and definitions

1. The carbon emissions data is supplied by Trucost. It corresponds to companies' annual emissions expressed in CO2e, which covers the six greenhouse gases defined in the Kyoto protocol whose emissions are converted into global warming potential (GWP) in CO2 equivalent

Definition of scopes:

- **Scope 1** : all emissions that arise directly from sources that are owned or controlled by the company.
- **Scope 2** : all indirect emissions generated by the purchase or production of electricity, steam or heat.
- **Scope 3** : all other indirect emissions, both upstream and downstream in the value chain. To ensure the robustness of the data, in this report we have chosen to use only part of scope 3, i.e. upstream emissions linked to first-tier suppliers. First-tier suppliers are those with which the company has a strong relationship and on which it can exercise direct influence.

2. The data of these indicators are provided by MSCI.

3. Methodology: Each aggregated indicator at the portfolio and index level is calculated as the sum weighted by the weights (portfolio and index) of the indicators at the company level. The aggregate indicator is based on the proportion (of the portfolio or index) covered by the indicator.

*However, it is possible that this objective may not be achieved on an ad hoc basis.

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SRI Terminology

Socially Responsible Investment (SRI)

The SRI expresses sustainable development objectives in investment decisions by adding Environmental, Social and Governance (ESG) criteria in addition to the traditional financial criteria.

SRI thus aims to balance economic performance and social and environmental impact by financing companies and public entities which contribute to sustainable development whatever their business sector. By influencing the governance and behaviour of stakeholders, SRI promotes a responsible economy.

ESG criteria

The criteria are extra-financial criteria used to assess the Environmental, Social and Governance practices of companies, states or local authorities:

“E” for Environment (energy and gas consumption levels, water and waste management, etc.).

“S” for Social/Society (respect for human rights, health and safety in the workplace, etc.).

“G” for Governance (independence of board of directors, respect for shareholders’ rights, etc.).

SRI according to Amundi

Rating scale from A (best score) to G (worst score)



An SRI portfolio follows these rules :

- 1 - Exclusion of E, F and G scores ¹
- 2 - Overall portfolio rating of C or above
- 3 - Overall portfolio rating above the benchmark index/investment universe rating
- 4 - ESG rating for 90% minimum of portfolio stock ²

Average ESG rating

Environmental, social and governance rating

¹ If an issuer's rating is downgraded to E, F or G, the manager has a period of three months in which to sell the security. A tolerance is authorized for buy and hold funds.

² Outstanding securities in terms of ESG criteria excluding cash assets.

³ The investment universe is defined by the fund's reference indicator. If the fund does not have an indicator, it is defined by type of security, geographic zone and investment themes and business sectors.

For more information, we invite you to consult the fund's transparency charter, which is available on the management company's website and on the AFG website <http://www.afg.asso.fr>.

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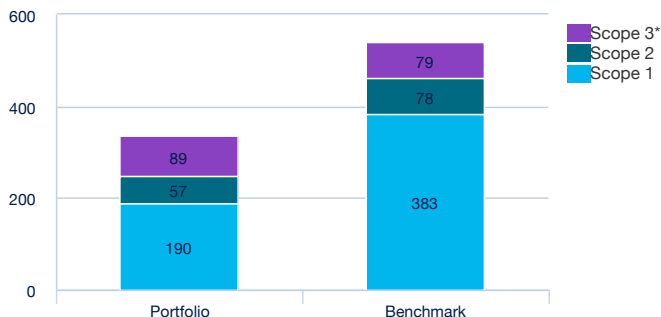
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Focus on Environmental, Social and Governance key performance indicators

In addition to the overall ESG assessment of the portfolio and the E, S and G dimensions, the manager uses impact indicators to assess the ESG quality of his portfolio. Four representative indicators of Environment, Social, Human Rights and Governance have been identified. For each of them, the manager's objective is to deliver a score of superior quality to that of the index*.

Environment

Carbon footprint per euro million of sales



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Governance

Coverage rate (Portfolio/Benchmark) 79.95% 82.89%

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Social

Coverage rate (Portfolio/Benchmark) 43.38% 45.67%

Respect for human rights

Coverage rate (Portfolio/Benchmark) 10.21% 12.13%