

AMUNDI FUNDS EMERGING MARKETS BOND - A EUR

FACTSHEET

30/09/2019

BOND

Key information (source : Amundi)

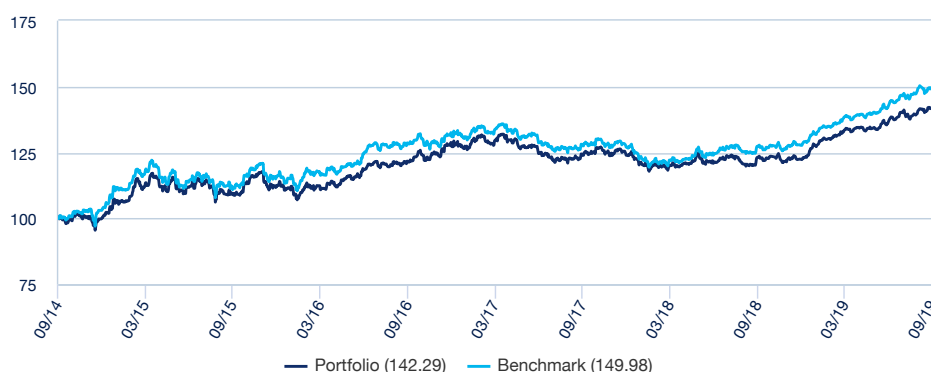
Net Asset Value (NAV) : **18.27 (EUR)**
 NAV and AUM as at : **30/09/2019**
 Assets Under Management (AUM) :
7,795.10 (million EUR)
 ISIN code : **LU1882449801**
 Benchmark :
**95% JPM EMBI GLOBAL DIVERSIFIED COMPOSITE
 + 5% JPM EURO CASH 1M**

Investment Objective

To seek increase the value of your investment and to provide income over the recommended holding period.
 The Sub-Fund invests mainly in corporate bonds from emerging markets that are denominated in U.S. dollars or other OECD currencies. These bonds are either issued by companies that are incorporated, headquartered in or do their business mainly in emerging markets or their credit risk is linked to emerging markets. The Sub-Fund may also invest up to 25% of its assets in bonds with attached warrants, up to 10% in contingent convertible bonds as well as up to 5% in equities. The overall currency exposure to emerging markets may not exceed 25% of the Sub-Fund's assets. 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.
 The Sub-Fund does not aim to replicate any reference indicator and may therefore significantly deviate from any reference indicator.
 The investment manager uses a combination of overall market analysis and analysis of individual bond issuers to identify those bonds that appear more creditworthy than their ratings indicate and that offer the potential for attractive income.

Returns

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



Cumulative returns *

	YTD	1 month	3 months	1 year	3 years	5 years	Since
Since	31/12/2018	30/08/2019	28/06/2019	28/09/2018	30/09/2016	30/09/2014	18/12/2000
Portfolio	16.37%	1.16%	4.70%	15.63%	5.45%	7.30%	6.75%
Benchmark	17.47%	0.52%	5.72%	17.83%	5.37%	8.44%	7.26%
Spread	-1.10%	0.64%	-1.02%	-2.20%	0.08%	-1.13%	-0.50%

Calendar year performance *

	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
Portfolio	-1.32%	-2.57%	13.01%	12.19%	15.31%	-3.87%	18.33%	5.25%	24.07%	72.87%
Benchmark	0.53%	-3.01%	12.73%	12.09%	21.15%	-8.88%	14.84%	10.45%	19.04%	24.44%
Spread	-1.85%	0.44%	0.28%	0.10%	-5.84%	5.01%	3.49%	-5.20%	5.03%	48.43%

* Source : Amundi. Returns are annualised returns for periods exceeding 1 year (365 days basis). 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. 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.

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

Additional Risks

- 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.
- Currency risk : the Sub-Fund invests in securities that are issued in currencies other than the base currency of the share-class. As a result the share-class is subject to currency risk, which arises from changes in the exchange rates.

BOND



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Ray Jian

Portfolio Manager , Head of EM
Aggregate

Fund statistics

	Portfolio	Benchmark
Yield	6.74%	4.52%
Modified duration ¹	6.92	6.97
SWMD ²	27.40	19.56
Average rating ³	BB-	BBB-
Total portfolio holdings	538	-
Issuer number	325	-

¹ Modified duration (in points) estimates a bond portfolio's percentage price change for 1% change in yield

² SWMD : spread-weighted modified duration

³ Based on cash bonds and CDS but excludes other types of derivatives

Risk analysis (rolling)

	1 year	3 years	5 years
Portfolio volatility	5.61%	6.43%	8.26%
Benchmark volatility	5.47%	6.36%	8.57%
Ex-post Tracking Error	2.01%	1.72%	2.33%
Information ratio	-1.08	0.05	-0.47
Sharpe ratio	2.79	0.89	0.89
Beta	0.96	0.97	0.93

Performance analytics

	Inception to date
Maximum drawdown	-48.41%
Recovery period (days)	413
Worst month	10/2008
Lowest return	-27.89%
Best month	04/2009
Highest return	16.09%

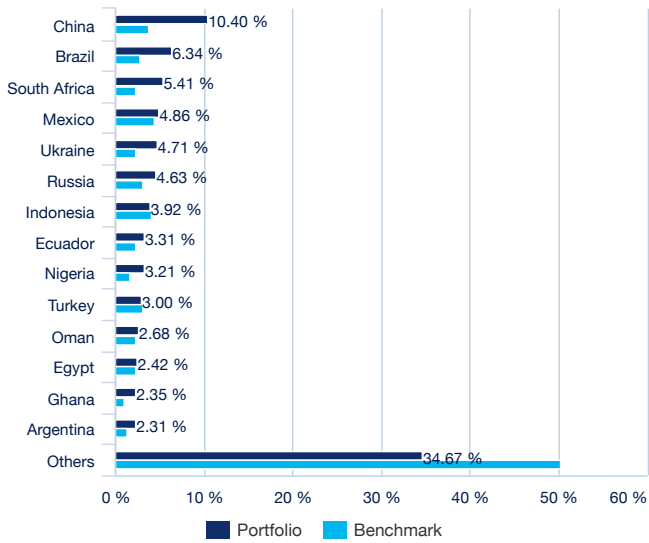
Top 25 currency risk allocation (% of assets)



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Portfolio breakdown by country

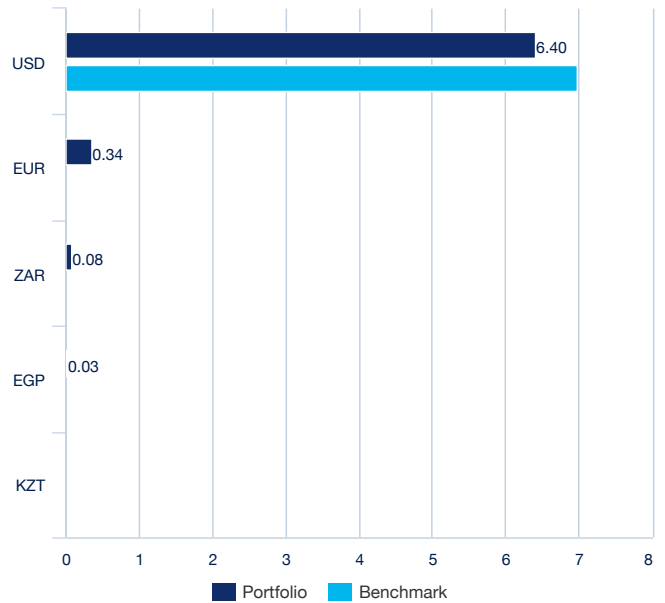
% of assets *



* Includes derivatives & credit default swaps.

Global risk allocation per yield curve

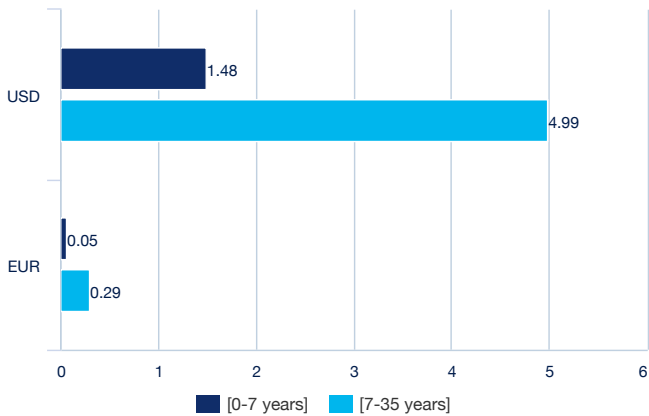
Modified duration ***



*** Includes derivatives

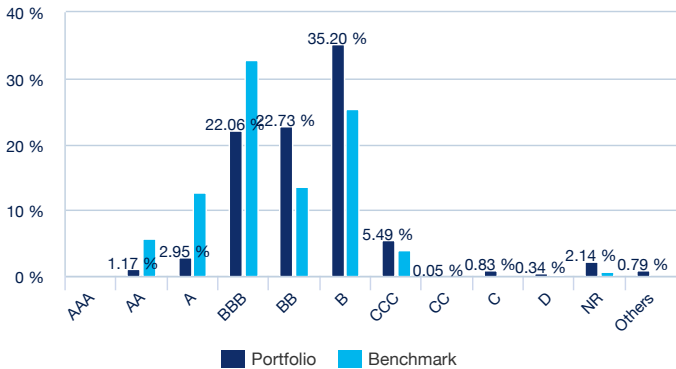
Global risk allocation per yield curve segment

Modified duration *



* Includes derivatives

Portfolio breakdown by credit rating *



* Includes Credit Default Swaps

Top 10 (% of assets)

	Portfolio
RUSSIA 5.1% 03/35	1.79%
OMAN 6.75% 01/48	1.44%
ECUA 7.875% 01/28	1.37%
PKSTAN 6.875% 12/27	1.29%
EVERRE 8.75% 6/25	1.26%
PETBRA 6.85% 05/06/2115	1.15%
IVYCST 2.45% 12/32-2	1.12%
PEMEX 6.84% 01/30	1.06%
PETBRA 6.875% 1/40	1.03%
RUSSIA 4.375% 03/29	0.97%

Breakdown by rating & sector **

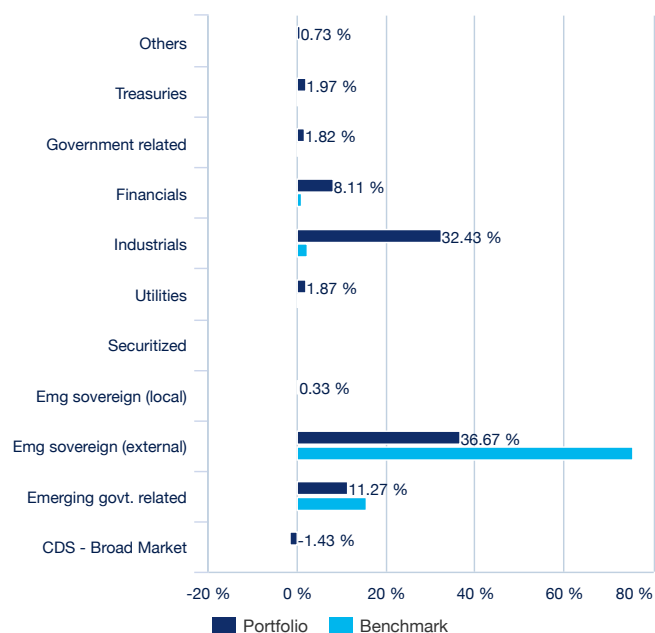
	Investment grade % of assets	Speculative grade % of assets
CDS - Broad Market	-	-1.43%
Emg sovereign (local)	-	0.35%
Utilities	0.23%	1.64%
Emg sovereign (external)	5.96%	30.71%
Securitized	-	0.00%
Government related	1.31%	0.51%
Emerging govt. related	8.22%	3.04%
Treasuries	1.03%	0.94%
Financials	1.83%	6.28%
Industrials	7.51%	24.91%
Total	26.07%	67.68%

** Includes Credit Default Swaps

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Sector allocation

% of assets *



* Includes Credit Default Swaps

	% of assets	% of assets (benchmark)
Others	0.71%	-
Others	0.71%	-
Treasuries	1.97%	0.32%
Treasuries	1.97%	0.32%
Government related	1.82%	0.28%
Agencies	1.20%	0.23%
Supranationals	0.35%	-
Local authorities	0.27%	0.05%
Financials	8.11%	1.01%
Real estate	0.60%	0.06%
Banks & building societies	5.67%	0.51%
Insurers	0.16%	-
Specialised financial	1.67%	0.43%
Industrials	32.43%	2.23%
Automobiles	0.36%	-
Energy	9.25%	1.63%
Capital goods	1.15%	0.07%
Consumer cyclical	7.81%	0.12%
Consumer non-cyclical	2.46%	-
Chemicals	1.38%	-
Media	0.37%	-
Telecom. & technology	2.94%	-
Transportation	1.96%	0.21%
Basic materials	4.74%	0.20%
Utilities	1.87%	0.27%
Utilities	1.87%	0.27%
Emerging sovereign (local debt)	0.35%	-
Emerging sovereign (local debt)	0.35%	-
Emerging sovereign (external debt)	36.67%	75.34%
Emerging sovereign (ext debt)	36.67%	75.34%
Emerging govt. related	11.27%	15.58%
Emerging govt. related : Utilities	2.72%	2.43%
Emerging govt. related : Agencies	0.73%	4.45%
Emerging govt. related : Industrials	7.42%	7.26%
Emerging govt. related : Financials	0.39%	1.44%
CDS - Broad Market	-1.43%	-
CDS - High Yield	-1.43%	-

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Information

Fund structure	UCITS under Luxembourg law
Management Company	Amundi Luxembourg SA
Custodian	CACEIS Bank, Luxembourg Branch
Sub-fund launch date	07/06/2019
Share-class inception date	07/06/2019
Sub-fund reference currency	EUR
Share-class reference currency	EUR
Type of shares	Accumulation
ISIN code	LU1882449801
Reuters code	LP68541460
Bloomberg code	AEMBAEC LX
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%
Performance fees	Yes
Exit charge (maximum)	0.00%
Ongoing charge	1.60% (Estimated)
Minimum recommended investment period	4 Years
Benchmark index performance record	04/07/2000: 95.00% JPM EMBI GLOBAL DIVERSIFIED COMPOSITE + 5.00% JPM EURO CASH 1M

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