

AMUNDI FUNDS OPTIMAL YIELD - A EUR

FACTSHEET

31/10/2019

BOND ■

Key Information (source : Amundi)

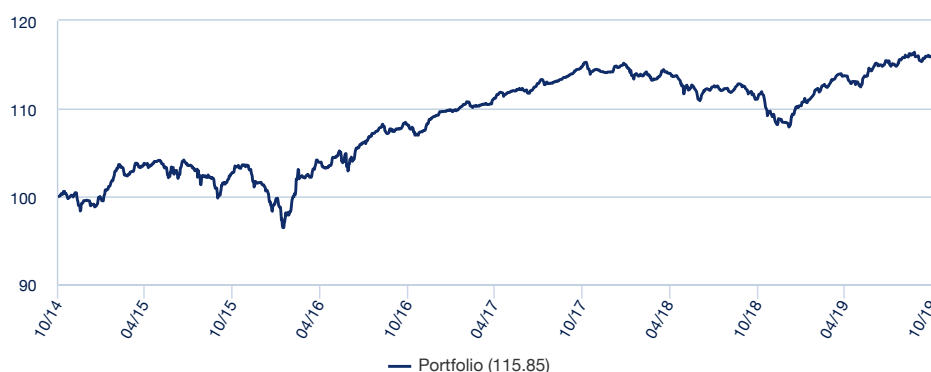
Net Asset Value (NAV) : **105.60 (EUR)**
 NAV and AUM as at : **31/10/2019**
 Assets Under Management (AUM) :
752.51 (million EUR)
 ISIN code : **LU1883336569**
 Benchmark : **None**

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 below investment grade bonds from anywhere in the world, including emerging markets. The Sub-Fund may also invest in money market securities, and may invest up to 20% in convertible securities, up to 10% in contingent convertible bonds and, on an ancillary basis, in equities. The Sub-Fund's investments will mainly be denominated in euro. For temporary defensive purposes, the Sub-Fund may invest up to 49% of its assets in cash or in bonds from EU states whose national currency is the euro.
 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 the Euro OverNight Index Average (EONIA) and may therefore significantly deviate from any reference indicator.
 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.

Returns

Performance evolution (rebased to 100) from 31/10/2014 to 31/10/2019*



Cumulative Returns *

	YTD	1 month	3 months	1 year	3 years	5 years	Since
Since	31/12/2018	30/09/2019	31/07/2019	31/10/2018	31/10/2016	31/10/2014	31/05/2006
Portfolio	6.92%	-0.08%	0.49%	4.18%	2.34%	2.99%	5.73%

Calendar year performance *

	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
Portfolio	-5.08%	4.52%	7.81%	1.80%	2.23%	7.52%	24.09%	-3.79%	19.68%	98.08%

* 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 high yield 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.

The use of complex products such as financial derivative instruments might increase market movements in your portfolio.

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Colm D'Rosario

Deputy Head of Emerging Markets Debt and Co-Head of Emerging Markets Corporate & High Yield Debt



Desmond English

Senior Portfolio Manager & Head of Public European Leveraged Loans

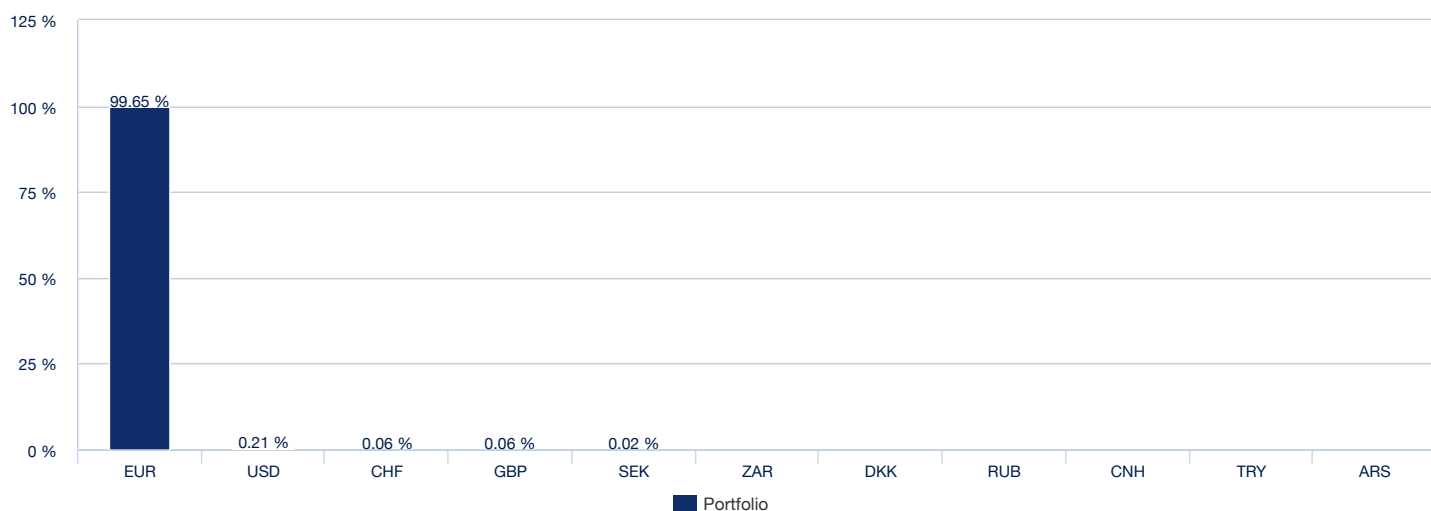
Fund Statistics		Risk analysis (rolling)			Performance analytics		
	Portfolio		1 year	3 years	5 years	Inception to date	
Yield	2.21%	Portfolio volatility	3.22%	2.61%	3.74%	Maximum drawdown	-47.49%
Modified duration ¹	2.56	Sharpe ratio	1.47	1.03	0.88	Recovery period (days)	212
SWMD ²	8.94					Worst month	10/2008
Average rating ³	BB					Lowest return	-25.01%
Total portfolio holdings	316					Best month	05/2009
Issuer number	222					Highest return	13.19%

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

Top 25 currency risk allocation (% of assets)



Top 15 issuers

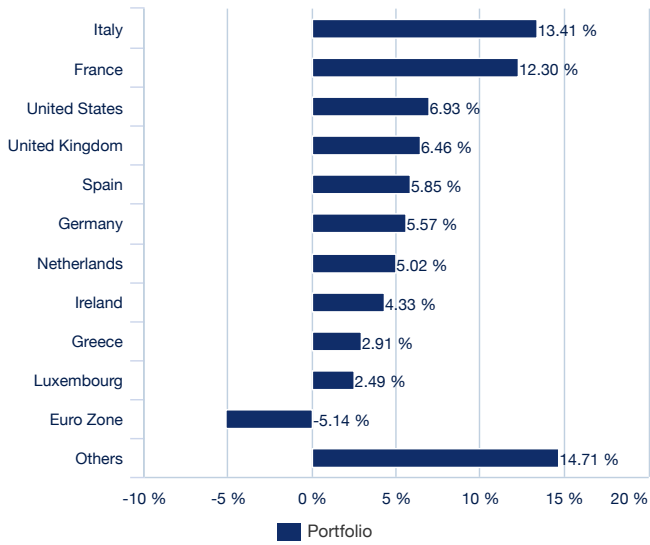
Issuer	Sector	Country	% asset *
UNICREDIT SPA	Financials	Italy	2.92%
TELECOM ITALIA SPA/MILANO	Industrials	Italy	2.60%
CASINO GUICHARD PERRACHON SA	Industrials	France	1.90%
BANCO BPM SPA	Financials	Italy	1.86%
ELECTRICITE DE FRANCE-EDF SA	Utilities	France	1.77%
ARDAGH PACKG FINCE/ARDAGH MP H	Industrials	Ireland	1.72%
INTESA SANPAOLO SPA	Financials	Italy	1.64%
ORANO SA	Industrials	France	1.55%
TELEFONICA EUROPE BV	Industrials	Spain	1.39%
LEONARDO SPA	Industrials	Italy	1.29%
LOXAM SAS	Industrials	France	1.27%
CAIXABANK SA	Financials	Spain	1.26%
UPC HOLDING BV	Industrials	Netherlands	1.12%
NN GROUP NV	Financials	Netherlands	1.09%
SOFTBANK GROUP CORP	Industrials	Japan	1.00%

* Includes Credit Default Swaps

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Portfolio breakdown by country

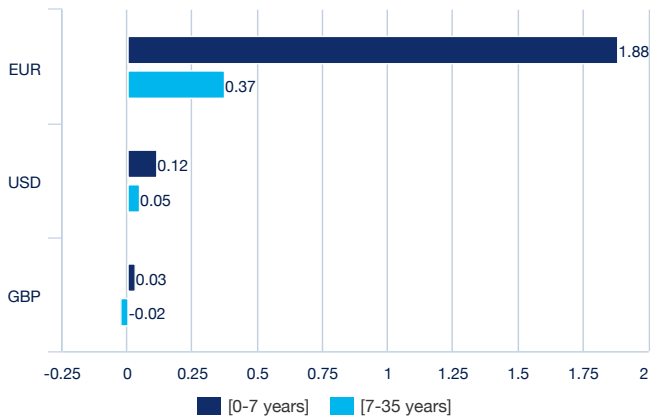
% of assets *



* Includes derivatives & credit default swaps.

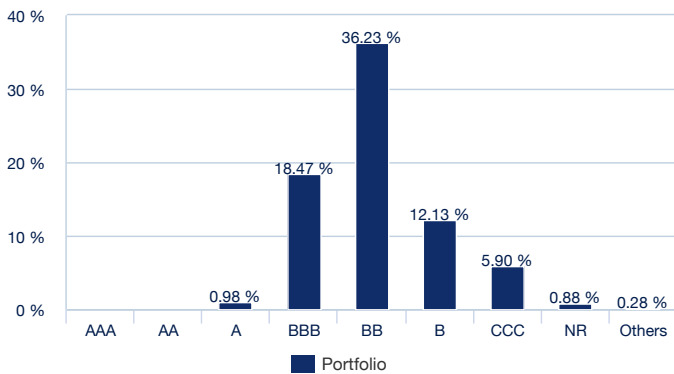
Global risk allocation per yield curve segment

Modified duration *



* Includes derivatives

Portfolio breakdown by credit rating *

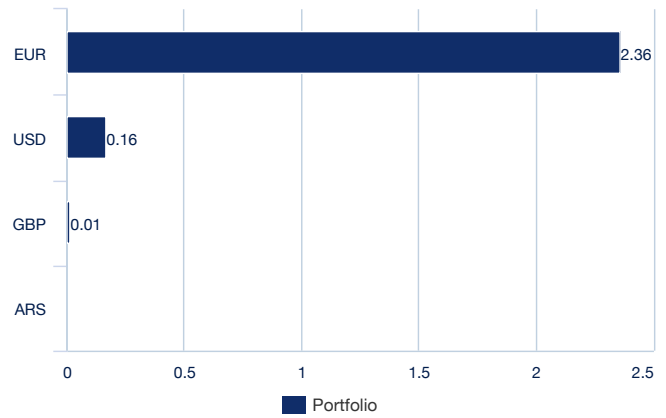


* Includes Credit Default Swaps

Portfolio breakdown by country

Global risk allocation per yield curve

Modified duration ***



*** Includes derivatives

Breakdown by rating & sector **

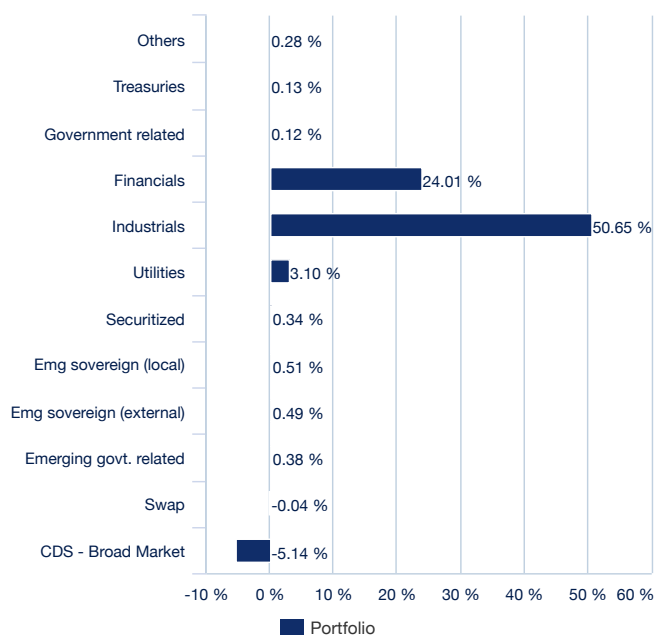
	Investment grade % of assets	Speculative grade % of assets
CDS - Broad Market	-	-5.14%
Emg sovereign (local)	-	0.51%
Emg sovereign (external)	0.49%	-
Utilities	2.83%	0.27%
Securitized	-	0.34%
Government related	0.12%	-
Emerging govt. related	0.38%	-
Treasuries	0.13%	-
Industrials	4.05%	46.60%
Financials	11.44%	12.57%
Total	19.45%	55.43%

** Includes Credit Default Swaps

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Sector allocation

% of assets *



* Includes Credit Default Swaps

	% of assets
Others	0.28%
Others	0.28%
Treasuries	0.13%
Treasuries	0.13%
Government related	0.12%
Agencies	0.12%
Financials	24.01%
Real estate	0.16%
Banks & building societies	14.83%
Insurers	5.08%
Specialised financial	3.95%
Industrials	50.65%
Automobiles	8.26%
Energy	3.02%
Capital goods	10.22%
Consumer cyclical	3.67%
Consumer non-cyclical	4.42%
Pharmaceuticals & biotechnology	1.76%
Chemicals	0.79%
Transportation	0.93%
Media	4.80%
Telecom. & technology	10.37%
Basic materials	2.40%
Utilities	3.10%
Utilities	3.10%
Securitized	0.34%
ABS	0.34%
Emerging sovereign (local debt)	0.51%
Emerging sovereign (local debt)	0.51%
Emerging sovereign (external debt)	0.49%
Emerging sovereign (ext debt)	0.49%
Emerging govt. related	0.38%
Emerging govt. related : Industrials	0.38%
CDS - Broad Market	-5.14%
CDS - High Yield	-5.14%

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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	LU1883336569
Bloomberg code	AOYAECF 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	1.50% (Estimated)
Minimum recommended investment period	4 Years
Benchmark index performance record	07/06/2019: None

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