AMUNDI FUNDS EQUITY ASIA CONCENTRATED - IU

FACTSHEET

31/12/2017

EQUITY ■

Key information (source : Amundi)

Net Asset Value (NAV) : **3,942.25 (USD)**
NAV and AUM as at : **29/12/2017**
ISIN code : **(A) LU0119082419**
(D) LU0194906615
Assets Under Management (AUM) :
176.34 (million USD)
Sub-fund reference currency : **USD**
Share-class reference currency : **USD**
Benchmark : **100% MSCI AC ASIA EX JAPAN**
Morningstar Overall Rating © : **3 stars**
Morningstar Category © : **ASIA EX JAPAN EQUITY**
Number of funds in the category : **695**
Rating date : **30/11/2017**

Investment Objective

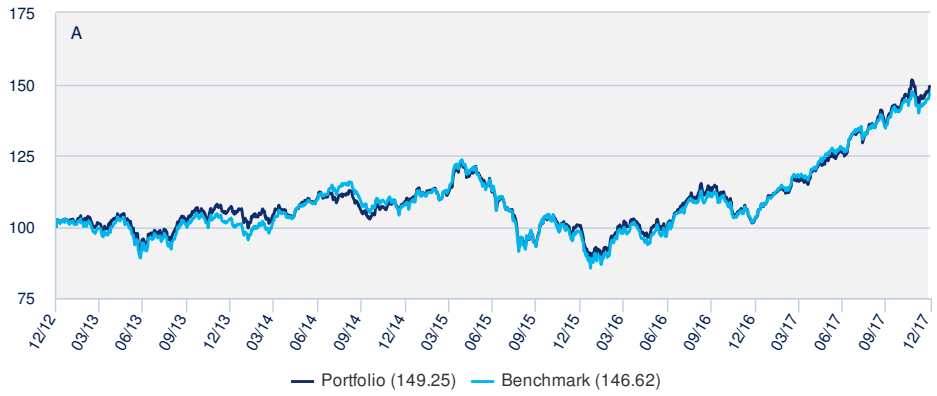
The investment objective is to outperform over the long term the index representing a fast-growing zone: emerging and developed Asian (ex-Japan) equity markets. Based on a fundamental, in-depth analysis of the zone's companies, the investment team seeks to detect stocks offering the best upside potential so as to focus the portfolio on its strongest convictions.

Information

Fund structure : **UCITS**
Sub-fund launch date : **28/12/1990**
Share-class inception date : **28/12/1990**
Eligibility : **Securities account, life insurance**
Type of shares : **(A) Accumulation**
(D) Distribution
Minimum first subscription / subsequent :
500000 USD / 1 thousandth(s) of (a) share(s)
Entry charge (maximum) : **2.50%**
Ongoing charge : **1.43% (realized 30/06/2017)**
Exit charge (maximum) : **0%**
Minimum recommended investment period : **5 years**
Performance fees : **Yes**

Returns

Performance evolution (rebased to 100) from 31/12/2012 to 29/12/2017*



A : Since the beginning of this period, the reference indicator is "MSCI AC Asia Ex Japan"

Cumulative returns *

Since	YTD 30/12/2016	1 month 30/11/2017	3 months 29/09/2017	1 year 30/12/2016	3 years 31/12/2014	5 years 31/12/2012	Since 04/01/1993
Portfolio	44.71%	2.47%	9.48%	44.71%	36.84%	49.25%	393.23%
Benchmark	41.72%	2.70%	8.23%	41.72%	35.73%	46.62%	444.84%
Spread	3.00%	-0.23%	1.25%	3.00%	1.11%	2.63%	-51.61%

Calendar year performance *

	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
Portfolio	44.71%	2.66%	-7.89%	1.78%	7.15%	19.79%	-21.13%	16.28%	65.37%	-57.27%
Benchmark	41.72%	5.44%	-9.17%	4.80%	3.07%	22.36%	-17.31%	19.62%	69.31%	-50.56%
Spread	3.00%	-2.78%	1.28%	-3.02%	4.08%	-2.58%	-3.82%	-3.34%	-3.94%	-6.71%

*** 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)

1	2	3	4	**5**	6	7

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.

Fund statistics

Total portfolio holdings 54

Top ten issuers (% assets)

	Portfolio
TENCENT HOLDINGS LTD	7.75%
SAMSUNG ELECTRONICS CO LTD	7.17%
TAIWAN SEMICOND MANUF-TSMC	6.71%
ALIBABA GROUP HOLDING LTD	5.79%
CHINA CONSTRUCTION BANK CORP	4.84%
AIA GROUP LTD	4.64%
PING AN INSURANCE GROUP CO OF	3.54%
MARUTI SUZUKI INDIA LTD	2.60%
BANK OF CHINA HONG KONG HLDGS	2.55%
TECHTRONIC INDUSTRIES CO	2.29%
Total	**47.89%**

Volatility

	1 year	3 years	5 years
Portfolio volatility	11.31%	14.77%	14.00%
Benchmark volatility	9.66%	15.09%	14.27%

Volatility is a statistical indicator that measures an asset's variations around its average value. For example, market variations of +/- 1.5% per day correspond to a volatility of 25% per year.

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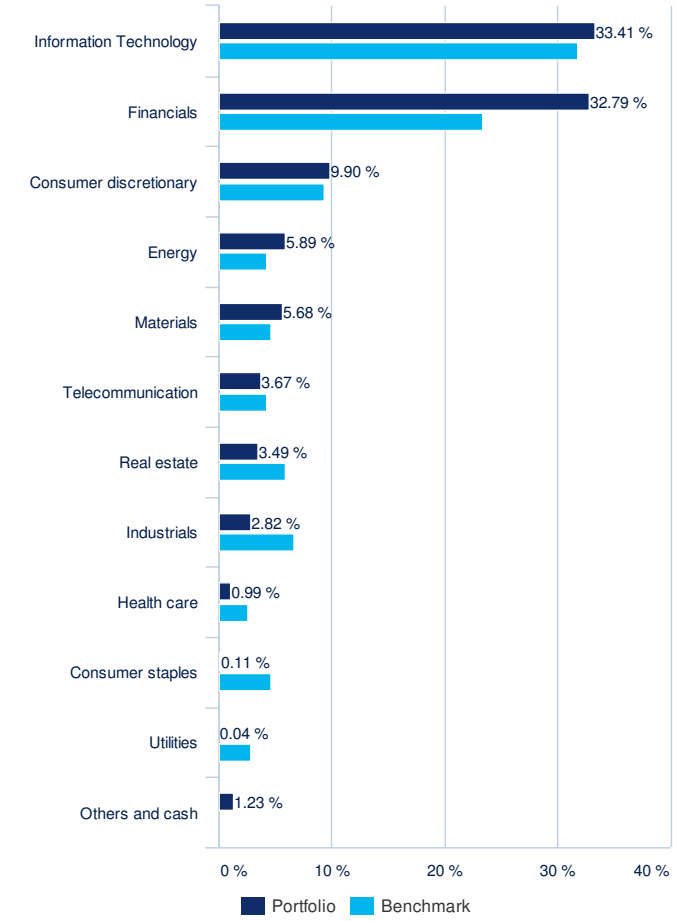
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Management commentary

Asia ex Japan equities gained another 2.7% in December, taking 2017 returns to more than 40%. China gained 1.9% during the month, crossing the milestone of 50% returns for 2017, while Hong Kong rose 2.7%, Taiwan 1.2%, and Korean equities rose 2.7% reflecting the appreciation of the Korean Won. Tighter monetary conditions in China and the adverse impact of lukewarm demand of iPhone X on Apple's supply chain explain the relative underperformance of Greater China versus the rest of the regionin December. India and Asean countries led the region during the month. India added 4.9% following the consolidation of power by the ruling BJP through victories in key state assembly elections. However, the macro outlook was not too encouraging with Oil jumping by almost 5%, fiscal breaches due to weak tax collections and weak IIP & composite PMI. ASEAN countries had a strong run in December given the strength in commodities. Indonesia (+8.6%) benefitted from a sovereign ratings upgrade by Fitch. Thailand rose 4.9%, Malaysia 6.2% and the Philippines 5.0%, while Singapore and Pakistan stayed flat.

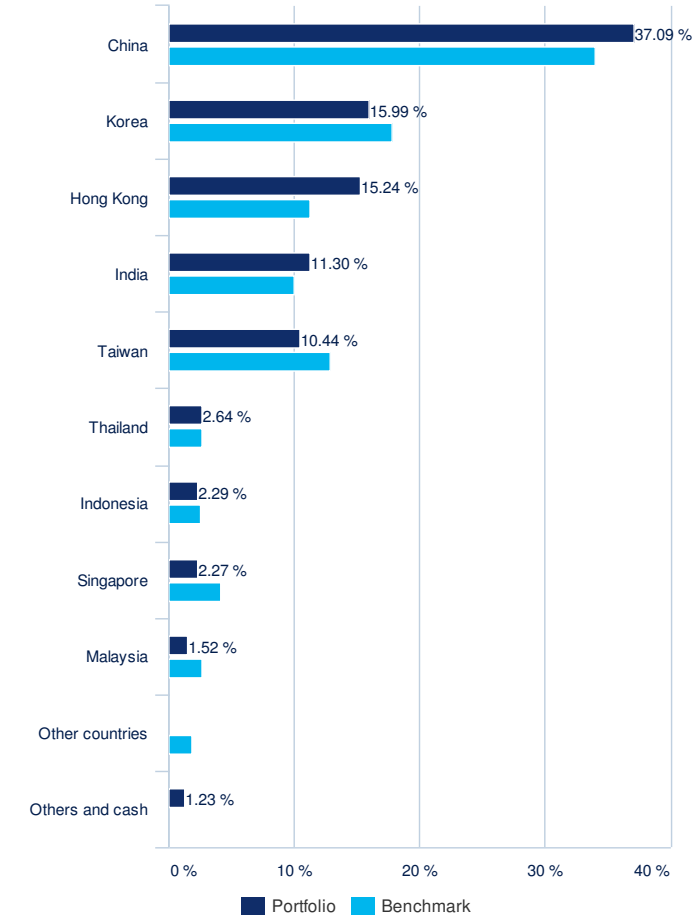
Portfolio breakdown

Sector breakdown



Excluding derivatives.

Geographical breakdown



Excluding derivatives.

Legal information

Amundi Funds is a UCITS organised as an open-ended investment company (société d'investissement à capital variable, "SICAV") under the laws of the Grand Duchy of Luxembourg, and is regulated by the Commission de Surveillance du Secteur Financier ("CSSF"). Number of registration RCS B68.806. UK retail investors will not have any protection under the UK Financial Services Compensation Scheme. There will be no right to cancel an agreement to purchase fund units under section 15 of the UK Financial Services Conduct of Business Sourcebook. AMUNDI FUNDS EQUITY ASIA CONCENTRATED, which is a sub-fund of Amundi Funds, has been recognised for public marketing in United Kingdom by the Financial Conduct Authority (FCA). The issuer of this document is Amundi, 90 Boulevard Pasteur, 75730 Cedex 15 - France, registered in France under number GP 04000036, authorised and regulated by the Autorité des Marchés Financiers. This document is not a Prospectus. The offering of shares in Amundi Funds can only be made using the official Prospectus. The latest prospectus, the key investor information document ("KIID"), the articles of incorporation as well as the annual and semi-annual reports are available free of charge from the facilitating agent (Amundi London Branch, 41 Lothbury, London EC2R 7HF, United-Kingdom) and on our website www.amundi.com. The latest available prospectus, more specifically on risk factors, as well as the KIID should be consulted before considering any investment. The data source of this document is Amundi except otherwise mentioned. The date of these data is indicated under the mention MONTHLY REPORT at the top of the document except otherwise mentioned. Warnings: Please read the Prospectus carefully before you invest. Remember that the capital value and the income from investments may go down as well as up and that changes in rates of exchange between currencies may have a separate effect also causing the value of the investments to decrease or to increase. Past performance is not necessarily a guide to future performance. Investors may not get back the amount they originally invested. Investors should note that the securities and financial instruments contained herein may not be suitable for their investment objectives.

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