

# AMUNDI FUNDS EQUITY GREATER CHINA - IU

FACTSHEET

31/12/2017

## EQUITY

### Key information (source : Amundi)

Net Asset Value (NAV) : **861.89 ( USD )**  
 NAV and AUM as at : **29/12/2017**  
 ISIN code : (A) **LU0165623355**  
 (D) **LU0194912696**  
 Assets Under Management (AUM) :  
**288.05 ( million USD )**  
 Sub-fund reference currency : **USD**  
 Share-class reference currency : **USD**  
 Benchmark : **100% MSCI GOLDEN DRAGON**  
 Morningstar Overall Rating © : **3 stars**  
 Morningstar Category © : **GREATER CHINA EQUITY**  
 Number of funds in the category : **228**  
 Rating date : **30/11/2017**

### Investment Objective

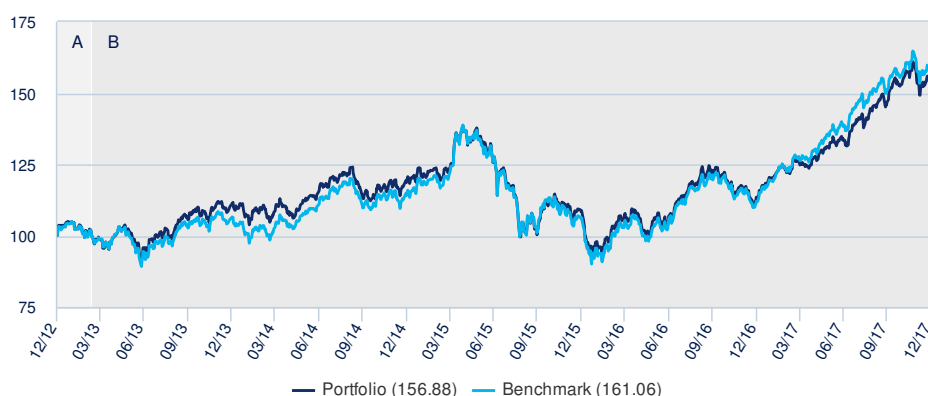
The objective of this Sub-Fund is to seek long-term capital appreciation by investing at least two thirds of the assets in equities issued by companies : (i) Listed on the Authorised Markets in Hong Kong and having their domicile or substantial activity in Hong Kong or the People's Republic of China or, (ii) Not listed on the Authorised Markets in Hong Kong but based in or having most of their activities in the People's Republic of China or Taiwan.

### Information

Fund structure : **UCITS**  
 Sub-fund launch date : **07/04/2003**  
 Share-class inception date : **07/04/2003**  
 Eligibility : -  
 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 : **1.37% ( 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 : During this period, the reference indicator was "Hang Seng Index".

B : Since 15/03/2013, the reference indicator is "MSCI AC Golden Dragon".

#### Cumulative returns \*

	YTD	1 month	3 months	1 year	3 years	5 years	Since
Since	30/12/2016	30/11/2017	29/09/2017	30/12/2016	31/12/2014	31/12/2012	27/01/1998
Portfolio	38.23%	1.61%	6.87%	38.23%	31.43%	56.88%	1,625.42%
Benchmark	43.79%	1.91%	6.60%	43.79%	40.30%	61.06%	-
Spread	-5.56%	-0.30%	0.27%	-5.56%	-8.86%	-4.18%	-

#### Calendar year performance \*

	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
Portfolio	38.23%	4.32%	-8.85%	7.26%	11.29%	22.96%	-20.66%	11.12%	68.85%	-56.21%
Benchmark	43.79%	5.40%	-7.43%	7.72%	6.58%	27.73%	-17.18%	8.31%	56.56%	-46.05%
Spread	-5.56%	-1.09%	-1.42%	-0.46%	4.71%	-4.77%	-3.48%	2.81%	12.29%	-10.16%

\* 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.

### Fund statistics

Total portfolio holdings	63
Top ten issuers (% assets)	
	Portfolio
TENCENT HOLDINGS LTD	9.85%
ALIBABA GROUP HOLDING LTD	9.55%
TAIWAN SEMICONDUCTOR MANUF-TSMC	8.45%
CHINA CONSTRUCTION BANK CORP	6.11%
AIA GROUP LTD	5.23%
INDUS & COMIAL BANK CHINA-ICBC	3.61%
PING AN INSURANCE GROUP CO OF	2.80%
CHINA MOBILE LTD	2.78%
BAOSHAN IRON & STEEL CO LTD	2.23%
CHINA TAIPING INSURANC HLDG CO	2.18%
Total	52.81%

### Volatility

	1 year	3 years	5 years
Portfolio volatility	11.17%	17.56%	16.09%
Benchmark volatility	11.14%	17.48%	16.01%

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.

## EQUITY ■

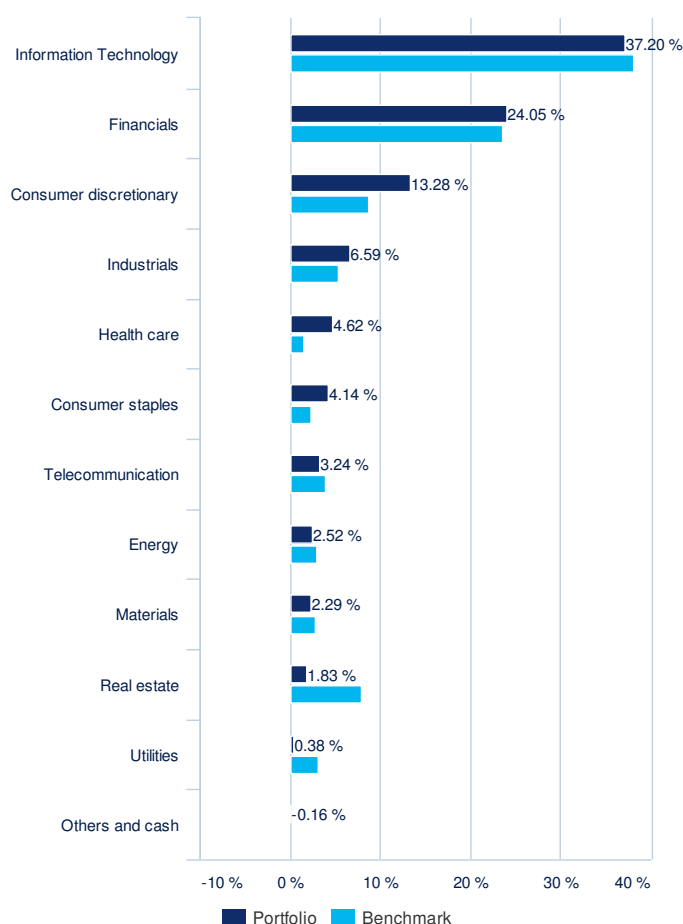
## Management commentary

December was a volatile month in Greater China universe, selling in Global tech driven by relatively rich valuations, uncertainty over pricing sustainability, over estimation on Apple supply chain, increasing onshore china rates and an initial appreciation of USD, combined with strong YTD gains created an environment of concentrated profit taking. Fundamentally the data for China remained positive, FX reserves continued to grow, mostly on valuation gains as USD weakened into month end, Imports and exports grew at low to mid-teens in excess of expectations, Industrial production came in in line at 6.6% PPI moderated from October but remained in very respectable 5.8%, to round it off both manufacturing PMI measurements came in in expansionary territory, with caixin measure beating expectations considerably.

It seems that within China the economic picture is more robust than expectations, inflation remains well within tolerance levels with Gov Zhu of PBOC reiterating neutral stance, maintaining stable prices and prevent systemic financial risks. It seems with China domestic demand resilience and external demand performing well, the region is in somewhat of a sweet-spot with rates only rising very slowly in the background.

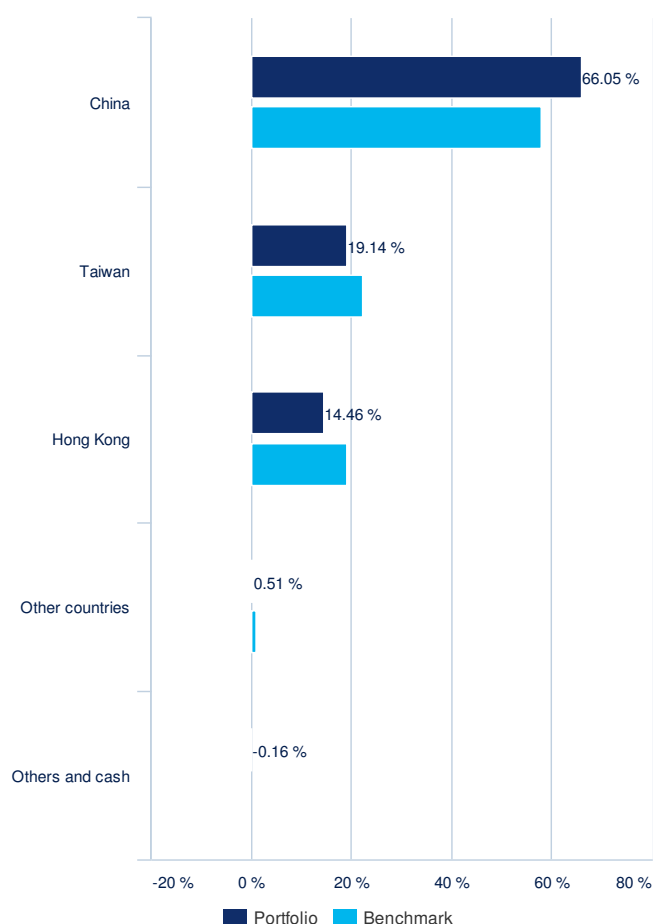
## Portfolio breakdown

## 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 GREATER CHINA, 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](http://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.

## EQUITY ■

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