

# AMUNDI 6 M - I

FACTSHEET

31/08/2018

## Key information (source : Amundi)

Net Asset Value (NAV) : 22,482.44 ( EUR )  
NAV and AUM as at : 31/08/2018  
Assets Under Management (AUM) :  
10,498.66 ( million EUR )  
ISIN code : FR0007032990  
Bloomberg code : CAPORME FP  
Benchmark : EONIA CAPITALISED (D) (BASE 360)

## Investment Objective

Within an investment horizon of six months, the fund's management objective consists of achieving higher annual performance than its benchmark index, respectively the EONIA capitalised for the part in EURO, the Fed Funds capitalised for the part in USD, the SONIA capitalised for the part in GBP, the TOIS capitalised for the part in CHF, after deducting the operating costs.

This fund can be qualified as "cash equivalent".

## Risk & Reward Profile (SRRI)

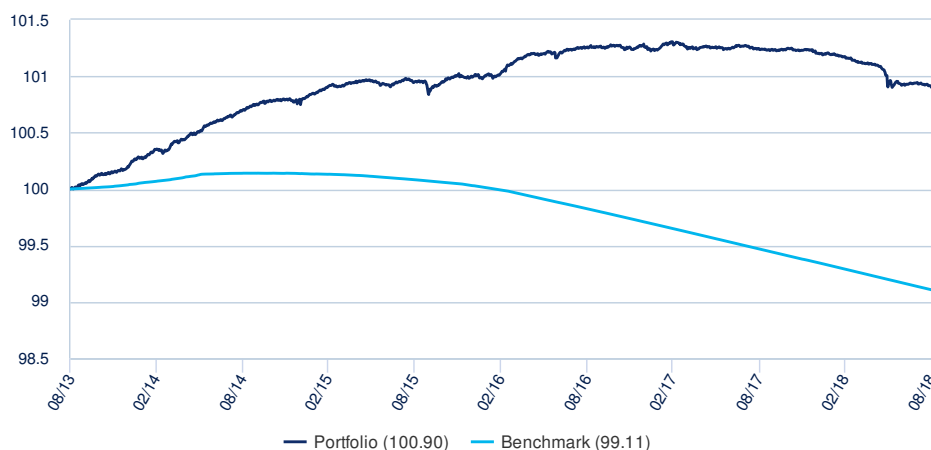


Lower risk, potentially lower rewards

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.

## Performance evolution (rebased to 100) from 30/08/2013 to 31/08/2018\*



## Cumulative returns \*

	YTD	1 month	3 months	1 year	3 years	5 years
Since	29/12/2017	31/07/2018	31/05/2018	31/08/2017	31/08/2015	30/08/2013
Portfolio	-0.30%	-0.05%	-0.03%	-0.33%	-0.05%	0.90%
Benchmark	-0.25%	-0.03%	-0.09%	-0.36%	-0.97%	-0.89%
Spread	-0.06%	-0.01%	0.07%	0.03%	0.92%	1.79%

## Calendar year performance \*

	2017	2016	2015	2014	2013
Portfolio	-0.05%	0.26%	0.24%	0.55%	0.67%
Benchmark	-0.36%	-0.32%	-0.11%	0.10%	0.09%
Spread	0.31%	0.59%	0.35%	0.45%	0.57%

\* 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.

## Returns

## Fund statistics

	Portfolio
Modified duration <sup>1</sup>	0.21
Credit duration <sup>2</sup>	0.91
Average life <sup>3</sup>	0.86
Average Rating	BBB
Number of lines	379
Issuer number	201

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

<sup>2</sup> Credit duration (in points) estimates a bond portfolio's percentage price change for 1% change in Credit spread

<sup>3</sup> Weighted average life expressed in years

## Risk analysis (rolling)

	1 year	3 years	5 years
Portfolio volatility	0.11%	0.11%	0.11%
Benchmark volatility	0%	0.01%	0.03%
Ex-post Tracking Error	0.11%	0.11%	0.10%
Information ratio	0.28	2.77	3.46
Sharpe ratio	0.28	2.74	3.23

## Performance analytics

	Inception to date
Best month	01/2012
Highest return	0.78%
Worst month	09/2008
Lowest return	-0.62%
Maximum drawdown	-0.85%
Recovery period (days)	45

## Management commentary

The financial markets experienced a wave of volatility in August as the economic situation worsened in several emerging countries (e.g. Argentina, Turkey) and due to fears about the upcoming budget in Italy (less spending, but also fewer taxes). In this context of risk aversion, core government borrowing performed well and credit premiums widened.

At the annual Jackson Hole Symposium, bringing together the main central banks, most of the information came from the president of the American Federal Reserve, Jerome Powell. He did not speak about political or trade matters, but however reasserted his optimism about American growth and the fact that a further increase would "probably be appropriate soon".

In this context, we:

- reduced the portfolio's average lifespan, which is at a level of 0.86 of a year while awaiting market opportunities.
- maintained our financial sensitivity around 0.21, with this sensitivity resulting from our exposure to fixed rates on maturities below 12 months
- increased our exposure to the 0-3 month maturity negotiable debt securities segment.
- maintained our substantial cash segment, before reducing it slightly and participating in primary issues late in the month.
- participated in the market for primary issues such as BFCM0.125% 30/08/2021 and HSBC0.20% 04/09/2021 offering respectively a premium of +13bp and +25bp against swap

During the month the portfolio suffered from the widening of market premiums and tensions concerning Italy.

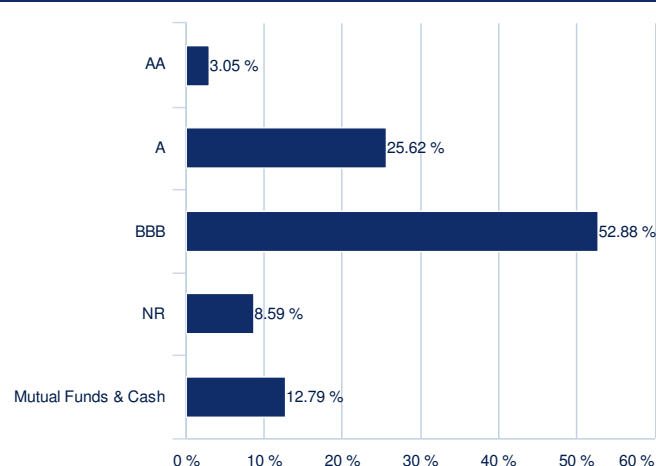
**NB:** The fund has an exposure to maturities above 3 years of approximately 0.40%. This is due to the HSBC 3-year issue primary which has a real maturity of 3 years and 4 days.

## Portfolio breakdown

### Main issuers

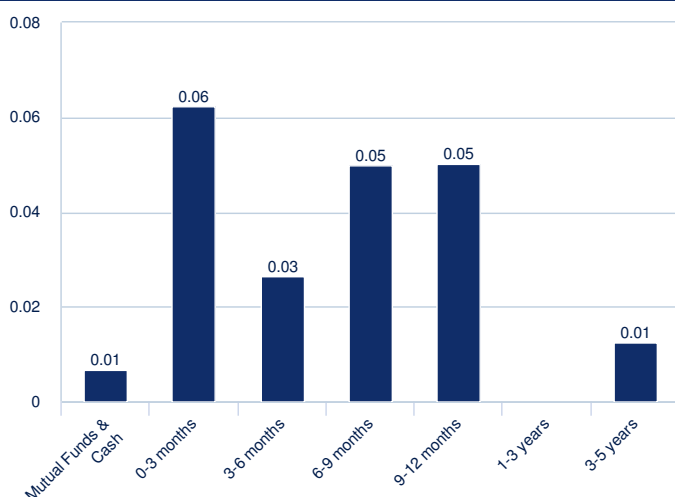
	Sectors	% asset	Mod. duration
ITALIAN REPUBLIC	Sovereign EMU	3.43%	0.02
GOLDMAN SACHS GRP INC	Financials	2.35%	0.01
ALD SA	Industry	1.81%	0
VOLKSWAGEN INTL FIN NV	-	1.79%	0
MORGAN STANLEY	Financials	1.71%	0.01
INTESA SANPAOLO SPA	Financials	1.63%	0.01
LEASEPLAN CORP NV	Financials	1.61%	0.01
VOLKSWAGEN INTL BELGIUM SA	-	1.61%	0.01
UNIPER SE	Industry	1.58%	0
FORD MOTOR CREDIT CO	Industry	1.49%	0

### Portfolio breakdown - Long term rating

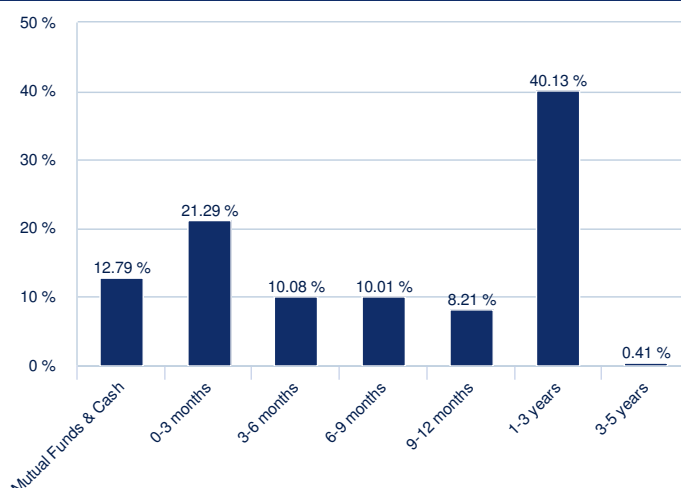


Total can be different from 100% to reflect the real portfolio exposure (includes derivatives). Stocks are selected based on the judgment of the management with respect to the internal risk monitoring policy of the management company

### Breakdown by maturity (basis points of Modified Duration)

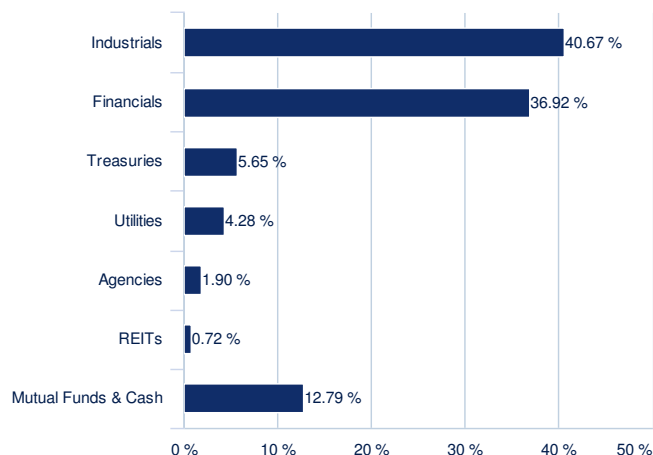


### Portfolio breakdown by maturity



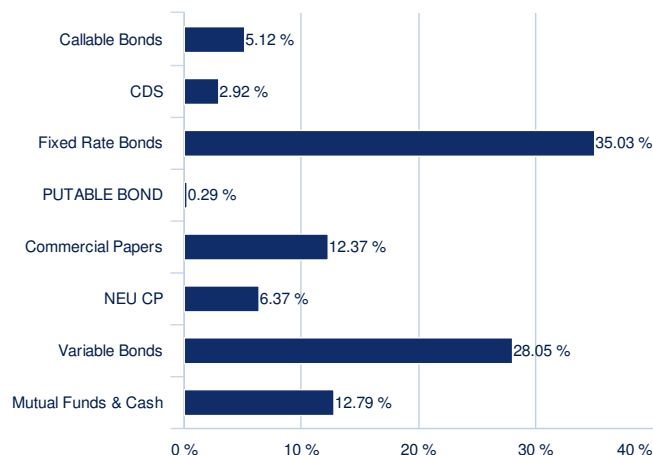
The total may be different by up to 100% to reflect the portfolio's real exposure (consideration of derivative instruments)

## Sector breakdown



The total may be different by up to 100% to reflect the portfolio's real exposure (consideration of derivative instruments)

## Breakdown by instrument type



The total may be different by up to 100% to reflect the portfolio's real exposure (consideration of derivative instruments)

## Long-Term ratings / maturity matrix

	AA	A	BBB	NR	Mutual Funds & Cash	Total
0-3 months	0.21%	3.27%	13.32%	4.49%	-	21.29%
3-6 months	-	3.34%	5.48%	1.26%	-	10.08%
6-9 months	0.67%	1.82%	6.95%	0.58%	-	10.01%
9-12 months	-	2.31%	4.49%	1.41%	-	8.21%
1-3 years	1.75%	14.87%	22.64%	0.86%	-	40.13%
3-5 years	0.41%	-	-	-	-	0.41%
Mutual Funds & Cash	-	-	-	-	12.79%	12.79%
Total	3.05%	25.62%	52.88%	8.59%	12.79%	102.92%

Total can be different from 100% to reflect the real portfolio exposure (includes derivatives). Stocks are selected based on the judgment of the management with respect to the internal risk monitoring policy of the management company

## Countries / Sectors / Maturities matrix

	Mutual Funds & Cash	0-3 months	3-6 months	6-9 months	9-12 months	1-3 years	3-5 years	Total
<b>Euro Zone</b>	-	<b>15.84%</b>	<b>7.42%</b>	<b>6.68%</b>	<b>4.09%</b>	<b>17.45%</b>	<b>0.41%</b>	<b>51.89%</b>
<b>Austria</b>	-	<b>0.19%</b>	<b>0.29%</b>	<b>0.02%</b>	-	<b>0.24%</b>	-	<b>0.74%</b>
Industrials	-	0.19%	0.29%	-	-	-	-	0.48%
Financials	-	-	-	0.02%	-	0.24%	-	0.26%
<b>Belgium</b>	-	<b>0.40%</b>	<b>0.67%</b>	<b>1.01%</b>	-	<b>0.27%</b>	-	<b>2.35%</b>
Industrials	-	0.10%	0.67%	0.84%	-	-	-	1.61%
Utilities	-	-	-	0.17%	-	-	-	0.17%
Financials	-	0.31%	-	-	-	0.27%	-	0.57%
<b>Finland</b>	-	-	-	<b>0.26%</b>	-	<b>0.23%</b>	-	<b>0.49%</b>
Financials	-	-	-	0.26%	-	0.23%	-	0.49%
<b>France</b>	-	<b>4.89%</b>	<b>1.44%</b>	<b>1.27%</b>	<b>2.49%</b>	<b>4.98%</b>	<b>0.41%</b>	<b>15.47%</b>
REITs	-	0.24%	-	0.29%	0.19%	-	-	0.72%
Industrials	-	4.43%	0.06%	0.58%	1.55%	2.43%	-	9.05%
Financials	-	0.22%	1.38%	0.40%	0.75%	2.54%	0.41%	5.70%
<b>Germany</b>	-	<b>2.67%</b>	<b>1.39%</b>	<b>1.79%</b>	<b>1.23%</b>	<b>2.34%</b>	-	<b>9.42%</b>
Industrials	-	1.41%	0.91%	0.87%	0.75%	2.06%	-	5.99%
Financials	-	-	-	0.92%	0.48%	0.28%	-	1.69%
Utilities	-	1.26%	0.48%	-	-	-	-	1.74%
<b>Ireland</b>	-	<b>0.60%</b>	-	-	-	-	-	<b>0.60%</b>
Industrials	-	0.12%	-	-	-	-	-	0.12%
Financials	-	0.48%	-	-	-	-	-	0.48%
<b>Italy</b>	-	<b>2.14%</b>	<b>2.61%</b>	<b>1.09%</b>	<b>0.31%</b>	<b>4.97%</b>	-	<b>11.12%</b>
Treasuries	-	0.86%	0.78%	0.38%	-	2.58%	-	4.61%
Industrials	-	0.82%	0.51%	0.36%	-	0.91%	-	2.59%
Utilities	-	0.31%	0.35%	-	-	-	-	0.67%
Financials	-	0.14%	0.97%	0.35%	0.31%	1.48%	-	3.25%
<b>Luxembourg</b>	-	<b>0.71%</b>	<b>0.19%</b>	<b>0.29%</b>	-	-	-	<b>1.19%</b>
Industrials	-	0.71%	0.19%	0.10%	-	-	-	0.99%
Financials	-	-	-	0.19%	-	-	-	0.19%
<b>Netherlands</b>	-	<b>3.92%</b>	<b>0.68%</b>	<b>0.15%</b>	<b>0.06%</b>	<b>2.98%</b>	-	<b>7.79%</b>
Industrials	-	2.39%	0.39%	0.10%	-	0.30%	-	3.17%
Utilities	-	0.74%	-	-	-	-	-	0.74%
Financials	-	0.79%	0.30%	0.06%	0.06%	2.69%	-	3.89%
<b>Portugal</b>	-	<b>0.33%</b>	-	-	-	-	-	<b>0.33%</b>
Utilities	-	0.33%	-	-	-	-	-	0.33%
<b>Spain</b>	-	-	<b>0.15%</b>	<b>0.79%</b>	-	<b>1.45%</b>	-	<b>2.39%</b>
Treasuries	-	-	-	-	-	1.04%	-	1.04%
Industrials	-	-	0.11%	0.47%	-	0.04%	-	0.63%
Utilities	-	-	0.04%	0.05%	-	-	-	0.08%
Financials	-	-	-	0.28%	-	0.36%	-	0.64%
<b>Rest of the world</b>	-	<b>5.45%</b>	<b>2.66%</b>	<b>3.34%</b>	<b>4.12%</b>	<b>22.67%</b>	-	<b>38.24%</b>
<b>Australia</b>	-	<b>0.51%</b>	-	-	-	<b>0.19%</b>	-	<b>0.70%</b>
Industrials	-	0.08%	-	-	-	0.19%	-	0.26%
Financials	-	0.43%	-	-	-	-	-	0.43%
<b>China</b>	-	<b>1.12%</b>	<b>0.69%</b>	<b>0.62%</b>	<b>0.84%</b>	<b>5.16%</b>	-	<b>8.44%</b>
Agencies	-	-	-	0.62%	-	0.70%	-	1.33%
Industrials	-	-	-	-	0.47%	0.16%	-	0.63%
Financials	-	1.12%	0.69%	-	0.37%	4.29%	-	6.49%
<b>Denmark</b>	-	-	-	-	<b>0.89%</b>	<b>0.88%</b>	-	<b>1.77%</b>
Industrials	-	-	-	-	-	0.10%	-	0.10%
Financials	-	-	-	-	0.89%	0.79%	-	1.67%
<b>Hong Kong</b>	-	-	-	-	-	<b>0.02%</b>	-	<b>0.02%</b>
Financials	-	-	-	-	-	0.02%	-	0.02%
<b>Japan</b>	-	<b>0.09%</b>	-	-	-	<b>0.38%</b>	-	<b>0.47%</b>
Financials	-	0.09%	-	-	-	0.38%	-	0.47%
<b>Jersey</b>	-	<b>0.63%</b>	-	-	-	-	-	<b>0.63%</b>
Financials	-	0.63%	-	-	-	-	-	0.63%
<b>Korea</b>	-	<b>0.06%</b>	-	<b>0.58%</b>	-	-	-	<b>0.63%</b>
Agencies	-	-	-	0.58%	-	-	-	0.58%
Industrials	-	0.06%	-	-	-	-	-	0.06%
<b>Mexico</b>	-	<b>0.01%</b>	-	<b>0.83%</b>	-	<b>0.47%</b>	-	<b>1.32%</b>
Industrials	-	0.01%	-	0.83%	-	0.47%	-	1.32%
<b>New Zealand</b>	-	-	-	-	-	<b>0.03%</b>	-	<b>0.03%</b>
Financials	-	-	-	-	-	0.03%	-	0.03%
<b>Norway</b>	-	-	<b>0.17%</b>	-	-	<b>0.51%</b>	-	<b>0.68%</b>
Financials	-	-	0.17%	-	-	0.51%	-	0.68%
<b>Poland</b>	-	-	-	-	<b>0.11%</b>	-	-	<b>0.11%</b>
Utilities	-	-	-	-	0.11%	-	-	0.11%
<b>Sweden</b>	-	<b>0.27%</b>	-	<b>0.24%</b>	-	<b>1.68%</b>	-	<b>2.19%</b>
Industrials	-	0.27%	-	0.24%	-	1.61%	-	2.11%
Financials	-	-	-	-	-	0.08%	-	0.08%

## Countries / Sectors / Maturities matrix

	Mutual Funds & Cash	0-3 months	3-6 months	6-9 months	9-12 months	1-3 years	3-5 years	Total
<b>Switzerland</b>	-	-	-	-	-	-	-	<b>1.07%</b>
Financials	-	-	-	-	-	1.07%	-	1.07%
<b>United Kingdom</b>	-	<b>1.30%</b>	<b>0.85%</b>	<b>0.83%</b>	<b>0.31%</b>	<b>3.23%</b>	-	<b>6.52%</b>
Utilities	-	0.44%	-	-	-	-	-	0.44%
Industrials	-	0.58%	0.17%	0.25%	-	2.23%	-	3.23%
Financials	-	0.28%	0.68%	0.57%	0.31%	1.00%	-	2.85%
<b>United States</b>	-	<b>1.47%</b>	<b>0.94%</b>	<b>0.24%</b>	<b>1.97%</b>	<b>9.05%</b>	-	<b>13.67%</b>
Industrials	-	1.18%	-	0.24%	1.12%	5.78%	-	8.32%
Financials	-	0.28%	0.94%	-	0.86%	3.26%	-	5.35%
<b>Mutual Funds &amp; Cash</b>	<b>12.79%</b>	-	-	-	-	-	-	<b>12.79%</b>
<b>Total</b>	<b>12.79%</b>	<b>21.29%</b>	<b>10.08%</b>	<b>10.01%</b>	<b>8.21%</b>	<b>40.13%</b>	<b>0.41%</b>	<b>102.92%</b>

The total may be different by up to 100% to reflect the portfolio's real exposure (consideration of derivative instruments)

## Information

Fund structure	Mutual Fund (FCP) under French law
Management Company	Amundi Asset Management
Custodian	CACEIS Bank
Share-class inception date	26/05/1999
Share-class reference currency	EUR
Classification	Bonds & Euro debt securities
Type of shares	Accumulation and/or Distribution
ISIN code	FR0007032990
Bloomberg code	CAPORME FP
Minimum first subscription / subsequent	100 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)	0%
Maximum direct annual management fees including taxes	0.50% IAT
Maximum indirect annual management fees including taxes	-
Performance fees	Yes
Maximum performance fees rate (% per year)	15
Exit charge (maximum)	0%
Ongoing charge	0.14% ( realized ) - 29/09/2017
Minimum recommended investment period	6 months
Benchmark index performance record	15/06/1999: COMPOUNDED EONIA 26/05/1999: 100.00% - CLOS - PORTFOLIO MONINDEX
UCITS compliant	UCITS
Current/Forward price	Forward pricing
Redemption Date	D+1
Subscription Value Date	D+1

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