

AMUNDI FUNDS EQUITY MENA - A2 USD

MONTHLY
REPORT

28/07/2020

EQUITY ■

1. This is an equity fund.
2. The Sub-Fund invests in emerging markets and is exposed to higher risks, including currency risk and risks specific to MENA markets. Investors should be aware that investment in MENA markets may be affected by the political and economic situation in the MENA region.
3. Financial derivatives instruments may be used for the purpose of meeting the investment objective of the Sub-Fund.
4. The value of the fund can be extremely volatile and could go down substantially within a short period of time. It is possible that your investment value could suffer substantial loss.
5. The investment decision is yours, but you should not invest in the product unless the intermediary who sells it to you has advised you that the product is suitable for you and explained why including how buying it would be consistent with your investment objective.

Key information

NAV per unit : 137.76 (USD)
Fund size : 50.29 (million USD)
NAV and fund size as at : 28/07/2020
Fund currency : USD
Benchmark : S&P Pan Arab Large Mid Cap index
ISIN code : LU0823047385
Bloomberg code : AEQACUA LX

Investment objective

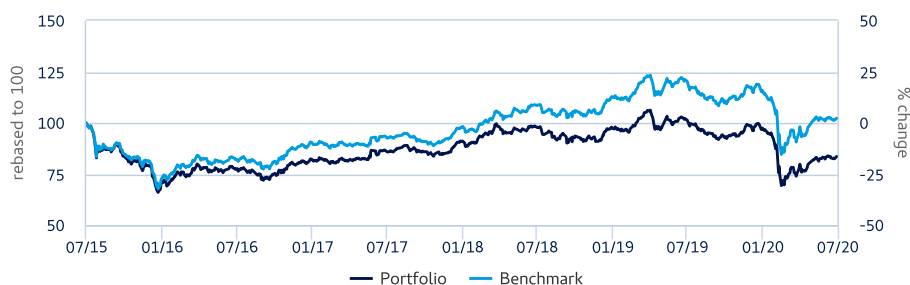
To achieve long-term capital growth. Specifically, the Sub-Fund seeks to outperform (after applicable fees) the S&P Pan Arab Large Mid Cap index by investing at least 67% of assets in equities and equity-linked instruments of companies that are headquartered, or do substantial business, in MENA countries.

Fund information

Sub-fund launch date : 13/05/2008
Type of shares : Accumulation
Management fee (p.a.) : 1.85%
Subscription fee (max.) : 4.50%
Switching fee (max.)¹ : Not applicable
Frequency of NAV calculation : Daily

Performance

30/07/2015 - 28/07/2020



Top 10 holdings

	Portfolio
AL RAJHI BANK	9.82%
QATAR NATIONAL BANK QPSC	6.61%
NATIONAL BANK OF KUWAIT	5.02%
SAUDI BASIC INDUSTRIES CORP	4.80%
SAUDI TELECOM COMPANY	4.41%
THE NATIONAL COMMERCIAL BANK	3.60%
FIRST ABU DHABI BANK	3.47%
COMMERCIAL INTL BANK EGYPT	3.21%
JARIR MARKETING CO	2.77%
SAMBA FINANCIAL GROUP	2.75%

Cumulative performance *

	YTD	3 months	6 months	1 year	3 years	5 years	Since
Since	31/12/2019	30/04/2020	30/01/2020	31/07/2019	31/07/2017	30/07/2015	13/05/2008
Portfolio	-15.18%	4.78%	-14.23%	-17.55%	-2.55%	-16.38%	-24.55%
Benchmark	-12.91%	4.26%	-11.67%	-14.97%	10.60%	2.33%	-

Calendar year performance *

	2015	2016	2017	2018	2019
Portfolio	-17.20%	1.40%	6.59%	7.08%	7.32%
Benchmark	-14.58%	8.83%	4.59%	13.58%	11.75%

* All performance figures are calculated in USD based on NAV to NAV with dividend reinvested.

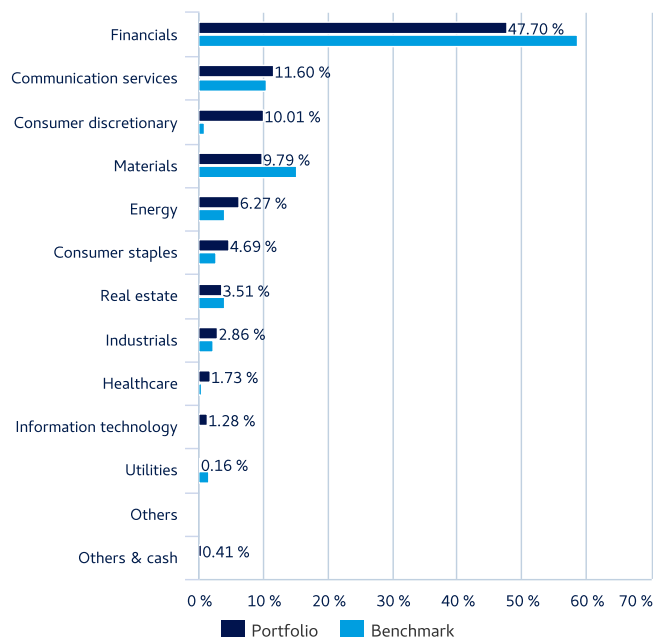
Risk indicators

	3 years
Annualised portfolio volatility	15.90%
Tracking error	3.25%
Information ratio	-1.31
Sharpe ratio	-0.17
Source of statistical information : Amundi	
All statistical information calculations are based on NAV.	

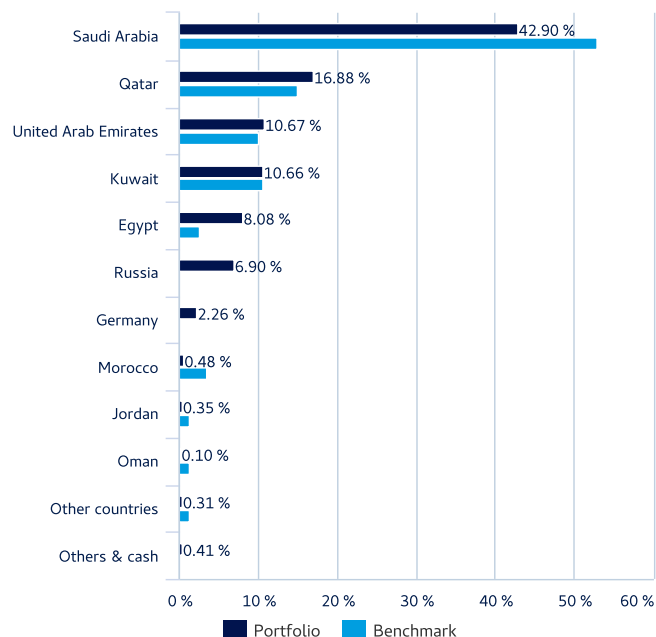
EQUITY ■

Portfolio breakdown

Sector breakdown



Geographical breakdown



All information is as of the date of this document unless otherwise specified.

1) Conversion (in and out) is not allowed for this Sub-Fund.

Effective 1 January 2018, Pioneer Asset Management S.A. has replaced Amundi Luxembourg S.A. as the management company of the Sub-Fund. Following this change, Pioneer Asset Management S.A. has renamed to Amundi Luxembourg S.A. Effective 3 July 2017, the investment objective and policy of the Sub-Fund was modified. Effective 12 February 2013, holdings of Hong Kong shareholders in the AU Class of the Fund were automatically converted into share class A2U, which replicated the fee and costs structure applied in AU Class at that time. Prior to 12 February 2013, the performance of A2U share class of Amundi Funds Equity MENA is that of AU share class of the Sub-Fund. The AU share class is not authorized by the Commission in Hong Kong and not available to the public of Hong Kong. Effective 24 June 2011, SGAM Fund/Equities MENA was merged into Amundi Funds Equity MENA. Prior to 24 June 2011, the performance of the Sub-Fund is that of SGAM Fund/Equities MENA. The inception date of the Sub-Fund is that of SGAM Fund/Equities MENA. There was no benchmark for SGAM Fund/Equities MENA. SGAM Fund/Equities MENA is not authorized by the Securities and Futures Commission in Hong Kong and not available to the public of Hong Kong.

Effective 1 June 2019, the naming of Classes has been standardised.

Disclaimer

The issuer of this document is Amundi Hong Kong Limited. This document and the mentioned website have not been reviewed by the Securities and Futures Commission in Hong Kong (the "SFC"). Investors should not only base on this document alone to make investment decisions. Investment involves risk. The past performance information of the market, manager and investments and any forecasts on the economy, stock market, bond market or the economic trends of the markets which are targeted by the fund(s) are not indicative of future performance. Investment returns not denominated in HKD or USD is exposed to exchange rate fluctuations. The value of an investment may go down or up. The offering document(s) should be read for further details including the risk factors. The fund(s) may use financial derivatives instruments as part of the investment strategy and invest in securities of emerging markets or smaller companies, or fixed-income securities. This involves significant risks and is usually more sensitive to price movements. The volatility of fund prices may be relatively increased. Issuers of fixed-income securities may default on its obligation and the fund(s) will not recover its investment. Additional risk factors are described in the offering document(s). Investors are advised to be aware of any new risks that may have emerged in the prevailing market circumstances before subscribing the fund(s).

This document is not intended for citizens or residents of the United States of America or to any «U.S. Person», as this term is defined in SEC Regulation S under the U.S. Securities Act of 1933 and in the Prospectus of the Fund.