

AMUNDI INDEX J.P. MORGAN EMU GOVIES IG - A3E

FACTSHEET

31/12/2017

BOND ■

Key information (source : Amundi)

Net Asset Value (NAV) : (A) 101.20 (EUR)
(D) 98.10 (EUR)
NAV and AUM as at : 29/12/2017
Assets Under Management (AUM) :
548.93 (million EUR)
ISIN code : (A) LU1250883508
(D) LU1250883680
Bloomberg code : AIBA3ECN LX
Benchmark :
JP Morgan EMU Government Bond Investment
Grade

Investment Objective

AMUNDI INDEX J.P. MORGAN EMU GOVIES IG seeks to replicate as closely as possible the performance of the J.P. MORGAN GBI EMU Investment Grade Index, in EUR, whether the trend is rising or falling. This sub-fund enables investors to benefit from an exposure to the Investment grade government bonds issued by euro zone countries.

Risk & Reward Profile (SRII)



Lower risk, potentially lower rewards

Higher risk, potentially higher rewards

The SRII 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 SRII is not guaranteed and may change over time.

Returns

Performance (VL) *



A : Simulation based on the performance from April 14, 2014 to October 30, 2016 of the Luxembourgish Sub-Fund "INDEX BOND EURO GOVIES" of the SICAV "AMUNDI FUNDS" managed by Amundi Asset Management and absorbed by AMUNDI INDEX BofA MERRILL LYNCH EURO GOVIES 1-10 on October 31, 2016.

B : Performance of the Sub-Fund since its launch date.

Cumulative returns*

	YTD	1 month	3 months	1 year	3 years	5 years	Since
Since	29/12/2016	30/11/2017	29/09/2017	29/12/2016	-	-	11/04/2016
Portfolio	0.79%	-0.87%	0.56%	0.79%	-	-	1.00%
Benchmark	0.80%	-0.86%	0.57%	0.80%	-	-	1.19%
Spread	-0.01%	-0.01%	-0.01%	-0.01%	-	-	-0.19%

Calendar year performance*

	2017	2016	2015	2014	2013
Portfolio	0.79%	-	-	-	-
Benchmark	0.80%	-	-	-	-
Spread	-0.01%	-	-	-	-

* Source : Amundi. The above cover complete periods of 12 months for each calendar year. **Past performance is no predictor of current and future results and does not guarantee future yield**. Any losses or gains do not take into consideration any costs, commissions and fees incurred by the investor in the issue and buyout of the shares (e.g. taxes, brokerage fees or other commissions deducted by the financial intermediary). If performance is calculated in a currency other than the euro, any losses or gains generated can thereby be affected by exchange rate fluctuations (both upward and downward). The discrepancy accounts for the performance difference between the portfolio and the index.

Risk indicators

	1 year	3 years	5 years
Portfolio volatility	3.09%	-	-
Benchmark volatility	3.08%	-	-
Ex-post Tracking Error	0.06%	-	-
Sharpe ratio	0.37	-	-
Information ratio	-1.47	-	-

BOND ■



Stéphanie Pless
Head of fixed income index management



Laurent Caudamine
Portfolio manager

Management commentary

In the United States, economic activity remained robust, prompting the Fed to raise its interest rates for the third time during the year, as had been announced at the end of 2016. The US central bank, which remains optimistic about economic growth in 2018 (forecast raised to 2.4%) but more cautious with regard to inflation, also foresees three interest-rate rises in 2018.

In the Eurozone, 2017 was also a good year and growth, stronger than forecast, is beginning to feed through to the labor market. These conditions have led the European Central Bank to raise its forecasts, both for growth (2.3% in 2018) and for inflation (a gradual rise but nonetheless rather disappointing, reaching 1.7% in 2020).

This good economic momentum and the prospect of less accommodating central bank monetary policies pushed yields up slightly. The German two-year rate ended the year at -0.62% (+6bps over the month) and the 10-year rate ended at 0.44% (+5bps over the month) compared, respectively, with -0.82% and 0.18% at the end of 2016. Rumors of general elections in Italy on March 4 pushed Italy's 10-year spread up by 20bps to 156bps. In contrast, the Catalan elections, won by the independence candidates in terms of number of seats although not in terms of number of votes, had no significant impact on Spain's 10-year spread, which ended the month at 113bps (+3bps). The upgrading of Portugal's rating (by two notches) by a second rating agency (Fitch) has made Portugal eligible for a certain number of investors and enabled its spreads to continue to contract, bringing them down to below those of Italy for all maturities. Inflation expectations continue their gradual rise thanks to stronger oil prices boosted by dynamic demand. Lastly, the US/Germany 10-year spread contracted by 6bps to 199bps, with US rates ending the year stable month on month after having risen by 10bps when the tax reform was voted.

This portfolio is indexed to the JPM EMU GBI INVESTMENT GRADE index. We are keeping the relative exposure in sensitivity between the portfolio and its index as low as possible by investing in a limited number of securities, thus ensuring minimum risk.

Portfolio Data

Portfolio Indicators

	Portfolio
Modified duration	7.48
Average rating	A-
Yield To Maturity	0.54%

The modified duration (expressed in basis points) estimates the price variation of an obligation based on a variation of 1% of the rates.

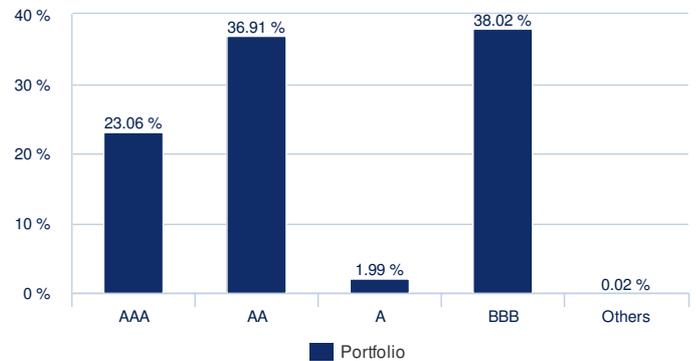
Holdings : 297

Portfolio Breakdown

By maturity

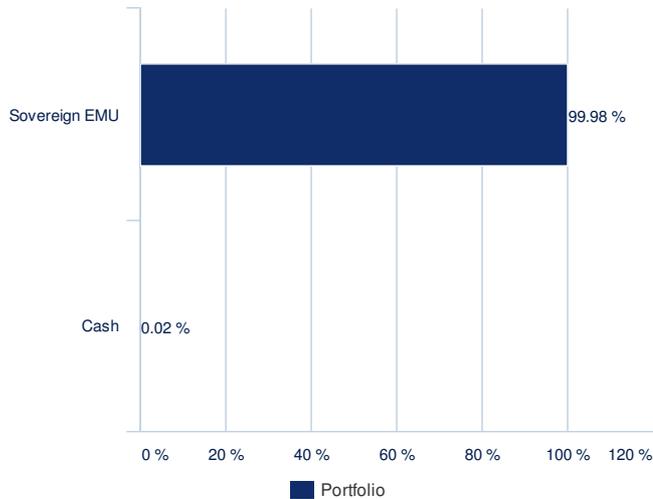


By rating (source : Amundi)

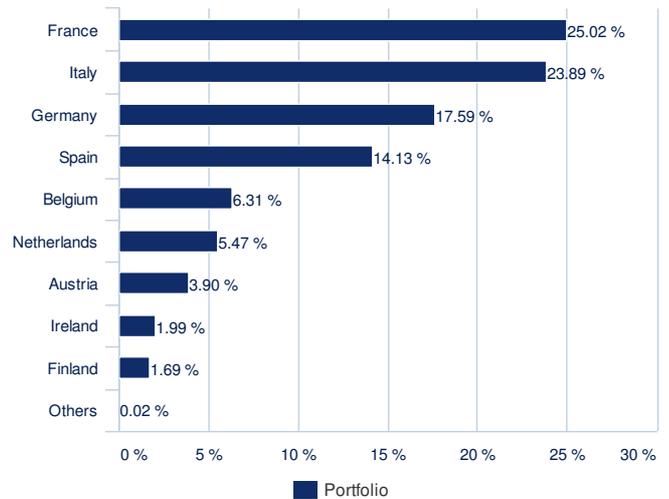


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By issuer



By country (source : Amundi)



Information

Fund structure	UCITS under Luxembourg law
Management Company	Amundi Luxembourg SA
Custodian	CACEIS Bank, Luxembourg Branch
Share-class inception date	29/06/2016
Share-class reference currency	EUR
Classification	Not applicable
Type of shares	(A) Accumulation (D) Distribution
ISIN code	(A) LU1250883508 (D) LU1250883680
Bloomberg code	AIBA3ECN 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%
Maximum direct annual management fees including taxes	0.05% IAT
Maximum indirect annual management fees including taxes	-
Performance fees	No
Maximum performance fees rate (% per year)	-
Exit charge (maximum)	0%
Ongoing charge	0.10% (Estimated) - 29/06/2016
Minimum recommended investment period	4 years
Benchmark index performance record	18/05/2017: 100.00% JPM EMU GBI INVESTMENT GRADE 20/07/2015: 100.00% ICE BOFAML 1-10 YEAR EURO GOVERNMENT INDEX 14/04/2014: 100.00% BLOOMBERG BARCLAYS EURO AGGREGATE TREASURY
UCITS compliant	UCITS
Current/Forward price	Forward pricing
Redemption Date	D+3
Subscription Value Date	D+3

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Legal information

This document is of an informative, non-contractual and simplified nature. The main characteristics of the funds are mentioned in the legal documentation available on the AMF website or on request made to the main offices of the management company. The legal documentation will be sent to you prior to subscribing to a fund. The duration of the Fund is unlimited. To invest means to assume risks: the values of PPCVM stocks and shares are subject to market fluctuations and investments made may vary both upwards and downwards. Therefore, POCVM subscribers may lose all or part of the capital initially invested. Any person interested in investing in an OPCVM should, preferably prior to subscription, to ensure this is in accordance with their pertaining legislation as well as the tax consequences of such an investment and have knowledge of the valid legal documents of each OPCVM. The source of the data contained in this document is Amundi, unless otherwise mentioned. The date of the data contained herein is that indicated in the MONTHLY REPORT, unless otherwise stated.