

AMUNDI FUNDS INDEX EQUITY NORTH AMERICA - AE

September 2014

Management guidance

Using an optimised index management, the investment team seeks to generate a performance slightly higher than that of its index, which represents the North American equity market. Relative risk, measured by the portfolio's tracking error, is limited to a very low level.

Reference index

100% MSCI NORTH AMERICA (EUR)

AUM (million)

EUR 57,99

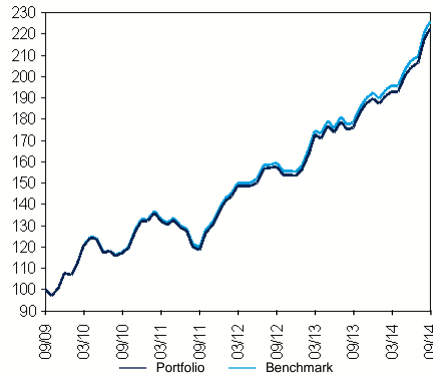
Net asset value

EUR 202,16

Valuation date 30/09/14

Characteristics	
Class	AE
Fund launch date	24/09/08
Class Launch date	24/09/08
Reference currency	EUR
Other dealing Currency	EUR
Minimum investment	1 thousandth unit(s)/share(s)
Share Class	C
ISIN Code	(C)LU0389812347 (D)LU0389812420
Subscription fees	4,50 % max
Redemption fees	None
Out-performance fees	None
Switching fees	1,00 % Maximum
Annual management fees	0,15 % IAT
NAV Frequency	Daily
Subscription / Redemption	
- Orders received each D before 2 p.m	
- Orders executed on : Forward pricing	
Reuters Code	LP65136800
Bloomberg Code	CAINACC LX

NAV EVOLUTION (Basis 100 by share)



RISK INDICATORS

rolling years	1 year	3 years
Portfolio Volatility	10,52 %	11,99 %
Benchmark Volatility	10,51 %	11,99 %

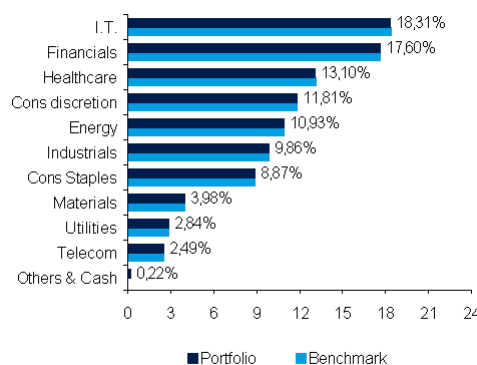
PERFORMANCES (net of fees)

	1 Month	3 Months	YTD	1 Year	3 Years	5 Years	Since
Since	29/08/2014	30/06/2014	31/12/2013	30/09/2013	30/09/2011	30/09/2009	24/09/2008
Portfolio	2,21 %	8,79 %	17,21 %	26,25 %	87,25 %	122,32 %	102,16 %
Benchmark	2,22 %	8,83 %	17,38 %	26,47 %	88,50 %	125,70 %	105,87 %
Spread	-0,01 %	-0,04 %	-0,16 %	-0,22 %	-1,24 %	-3,38 %	-3,71 %

MAIN ISSUERS IN PORTFOLIO (% assets)

Portfolio	Portfolio
APPLE INC	3,03 %
EXXON MOBIL CORP	2,01 %
MICROSOFT CORP	1,80 %
GOOGLE INC	1,68 %
JOHNSON & JOHNSON	1,49 %
GENERAL ELECTRIC CO	1,30 %
WELLS FARGO & CO	1,28 %
JPMORGAN CHASE & CO	1,17 %
CHEVRON CORP	1,17 %
PROCTER & GAMBLE CO/THE	1,15 %

SECTOR BREAKDOWN



MANAGEMENT COMMENT

American shares set the pace after the sharp rise in August. The Dow Jones dropped 0.2%, the S&P 500 fell slightly (-1.4%) and 1.8% was lost off the Nasdaq. Further reassuring comments from the Fed about the rate at which it will move towards standardisation of its monetary policy do not appear to have sufficed. The threat to freeze certain foreign assets in Russia, made by members of the Duma, and awareness of the risks to companies posed by a strong dollar had an effect on the trend. Performance was very heterogeneous across sectors. Three had heavy losses: oil (-6.6%), suffering from the fall in barrel price. The automobile industry (-9.9%), and in particular tyres (-11.6%), was a victim of profit-taking after strong rises in recent months. Finally, real estate (-5.7%) was affected by a stagnation in price rises and the prospect of rising rates. At the other end of the spectrum, three macro-sectors improved: the banks (+1.4%) have benefitted from the volatility on certain classes of assets and the ongoing settlement of disputes between them and their supervisory authorities. Performance was again better than expected for healthcare (+0.7%) and telecommunications (+0.7%).

GEOGRAPHICAL BREAKDOWN

