

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.

April 2014

Investment objective:

To seek a total return through investment of at least 67% of its total assets in shares of MENA (i.e. The Middle East and North Africa region) companies listed on a Regulated Market in MENA countries. Such investments can be made through P-Notes, in case of a limited access to a stock market or for the purpose of efficient portfolio management.

Benchmark:

S&P Pan Arab Large Mid Cap Index

Key data

Fund manager	Nina de Martinis-Majstorovic
Fund size	USD 226.83mn
NAV per unit	USD 165.65
Class	A2U
Fund launch date	13 May 2008
Fund currency	USD
Unit class	Acc.Shs / Dis. Shs
ISIN code Acc. Shs	LU0823047385
ISIN code Dis. Shs	LU0823047468
Subscription fee	4.50% max.
Redemption fee	None
Switching fee ¹	Not applicable
Management fee	1.85% p.a. max.
Dealing date	Daily (no subscription /redemption on every Thursday)
Orders executed on forward pricing	
Bloomberg ticker	AEQACUA LX (Acc. Shs)
NAV publication	
South China Morning Post	
Hong Kong Economic Journal	

All information is as of 30 April 2014 unless otherwise specified.

For more information, please visit us at www.amundi.com/hkg

Performance from 30/04/09 - 30/04/14



Cumulative performance

	3 months	YTD	1 year	3 years	5 years	Since 13 May 2008
Portfolio	13.13%	17.37%	40.99%	59.11%	107.93%	-9.27%
Benchmark	10.29%	14.44%	34.83%	N/A	N/A	N/A

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

Calendar year performance

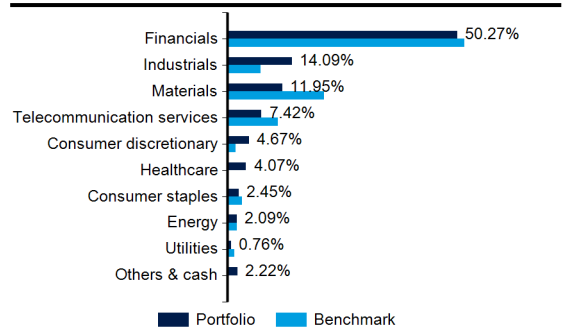
	2009	2010	2011	2012	2013
Portfolio	22.56%	13.59%	-8.44%	9.92%	32.96%
Benchmark	N/A	N/A	N/A	6.81%	26.62%

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

Top 10 companies

Saudi Basic Industries Corp	4.07%
Emaar Properties	3.69%
Samba Financial Group	3.49%
Commercial Intl Bank Egypt	3.48%
Qatar National Bank	3.31%
First Gulf Bank	3.14%
Emaar Economic City	3.09%
Industries Qatar	2.91%
National Bank of Kuwait	2.73%
Saudi Telecom	2.67%

Sector breakdown

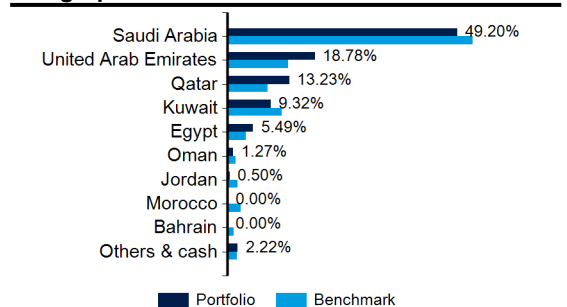


Risk indicators (over a 3-year period)

Annualised volatility	12.20%
Tracking error	N/A
Information ratio	N/A
Sharpe ratio	1.36

Source of statistical information: Amundi
All statistical information calculations are based on NAV.

Geographical breakdown



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

Changes that may impact Fund performance: 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.

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).

東方匯理系列基金 中東北非基金

1. 本基金屬於股票基金。
2. 本子基金可能投資於新興市場，可能須承受較高風險，包括貨幣風險及中東北非市場特有的風險。此子基金的投資者應注意投資於中東北非市場可能受區內政治及經濟情況所影響。
3. 本基金可選用衍生工具以達致投資目標。
4. 本基金的價值可能會非常波動，且可能在短時間內大幅下跌，令投資者蒙受重大損失。
5. 這是您個人的投資決定，除非推介該投資產品給您的顧問已指出該產品適合您本人及已向您說明該產品如何符合您的投資目標，否則您不應投資於該產品。

2014 年 4 月

投資目標：

透過將其總資產至少 67% 投資於在中東北非國家的受規管市場上市的中東北非公司的股份，尋求總回報。在對股票市場之參與受限制或為了達致高效投資組合管理之情況下，該等投資可透過參與憑證作出。

指數：

S&P Pan Arab Large Mid Cap 指數

重要資料

基金經理	Nina de Martinis-Majstorovic
基金規模	226.83 百萬美元
每單位資產淨值	165.65 美元
類別	A2U 類別
基金成立日期	2008 年 5 月 13 日
基金貨幣	美元
單位類別	累積股份/派息股份
ISIN 號碼累積股份	LU0823047385
ISIN 號碼派息股份	LU0823047468
認購費	最高 4.50%
贖回費	無
轉換費 ¹	不適用
管理費	最高每年 1.85%
資產淨值計算頻率	每日（逢週四不設認購/贖回）
指令以預計訂價方式執行	
彭博代號	AEQACUA LX （累積股份）
資產淨值公佈	
南華早報	
信報	

所有資料截至 2014 年 4 月 30 日，除非另外申明。

有關詳情，請瀏覽網址 www.amundi.com/hkg

表現由 30/04/09 - 30/04/14



累積表現

	3個月	年初至今	1年	3年	5年	自成立日 08年5月13日
基金	13.13%	17.37%	40.99%	59.11%	107.93%	-9.27%
指數	10.29%	14.44%	34.83%	N/A	N/A	N/A

所有表現資料以美元、資產淨值對資產淨值、股息再投資計算。

年度表現

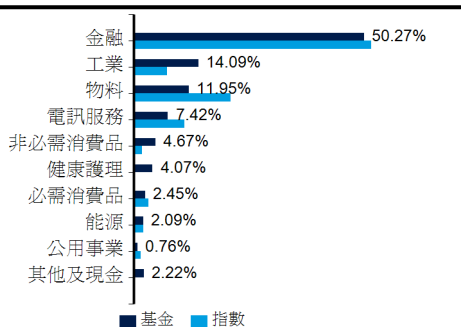
	2009	2010	2011	2012	2013
基金	22.56%	13.59%	-8.44%	9.92%	32.96%
指數	N/A	N/A	N/A	6.81%	26.62%

所有表現資料以美元、資產淨值對資產淨值、股息再投資計算。

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First Gulf Bank	3.14%
Emaar Economic City	3.09%
Industries Qatar	2.91%
National Bank of Kuwait	2.73%
Saudi Telecom	2.67%

行業分佈

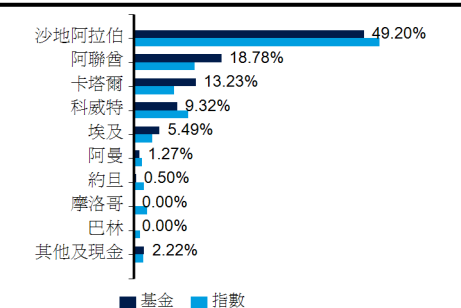


風險指標(以3年期計算)

年波幅率	12.20%
循軌誤差	N/A
資料比率	N/A
夏普指數	1.36

統計資料來源：東方匯理資產管理。
所有統計資料均根據資產淨值計算。

地域分佈



1. 本基金不允許股份之轉換（轉入及轉出）。

可能影響基金表現的變動：從二零一三年二月十二日起，香港股東在子基金的 A U 類別之股份已自動轉換至 A 2 U 類別，並採用與 A U 類別當時的費用及收費結構。在二零一三年二月十二日之前之子基金 A 2 U 類別的表現依據東方匯理系列基金中東北非基金 A U 類別之表現計算，而 A U 類別已非證監會認可的基金類別及其不能向香港公眾發售。於二零一一年六月二十四日，法興基金／中東北非股票被併入東方匯理系列基金中東北非基金。在二零一一年六月二十四日之前之子基金表現依據法興基金／中東北非股票之表現計算。子基金成立日期為法興基金／中東北非股票的成立日。法興基金／中東北非股票並沒有參考指標。法興基金／中東北非股票並未在香港獲得證監會認可，亦並非提供予香港的公眾人士。

本文乃由東方匯理資產管理香港有限公司編製。本文及所提及之網站並未得到香港證券及期貨事務監察委員會（「證監會」）的審閱。投資者不可單靠本文而作出投資決定。投資涉及風險。市場、基金經理以及投資的過往表現及任何基金投資的經濟市場、股市、債市或經濟趨勢預測並非未來表現依據。投資回報以非港元或美元為單位可能因匯率波動而令投資總值下跌或上升。投資可跌可升，投資者必須閱讀銷售文件以取得更詳盡資料，尤其當中所列載投資風險之陳述。基金或可能投資於金融衍生工具，作為其投資策略的其中一部份，亦有可能投資於新興市場、小型公司等證券或固定收益證券。這類投資會涉及較大投資風險，對價格走勢亦會較為敏感。基金價格的波動性相對亦會增加。固定收益證券之發行人可能無法履行其義務及有關基金無法收回其投資。銷售文件內有更多風險因素之陳述。投資者必須留意一些因當時市場情況而產生的新風險，方可決定選購有關基金。