

AMUNDI INDEX BARCLAYS EURO AGG CORPORATE - RE

FACTSHEET

31/12/2017

BOND ■

Key information (source : Amundi)

Net Asset Value (NAV) : (A) 111.36 (EUR)
(D) 103.29 (EUR)

NAV and AUM as at : 29/12/2017

Assets Under Management (AUM) :
107.66 (million EUR)

ISIN code : (A) LU1050469524
(D) LU1050469797

Bloomberg code : ABECREC LX

Benchmark :
100% BLOOMBERG BARCLAYS EURO-AGG
CORPORATE (E)

Morningstar Overall Rating © : 3

Morningstar Category © : EUR CORPORATE BOND

Number of funds in the category : 951

Rating date : 31/10/2017

Investment Objective

The objective of this Sub-Fund is to track the performance of Barclays Euro Aggregate Corporate, and to minimize the tracking error between the net asset value of the Sub-Fund and the performance of the Index. The Sub-Fund aims to achieve a level of tracking error of the Sub-Fund and its index that will not normally exceed 1%.

Risk & Reward Profile (SRRI)



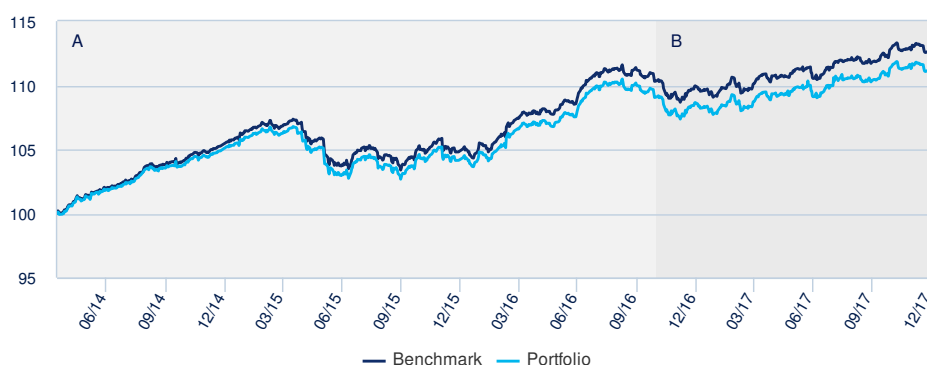
Lower risk, potentially lower rewards

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.

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 CORPORATE" of the SICAV "AMUNDI FUNDS" managed by Amundi Asset Management and absorbed by AMUNDI INDEX BARCLAYS EURO AGG CORPORATE on October 31, 2016.

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

Cumulative returns*

Since	YTD 29/12/2016	1 month 30/11/2017	3 months 29/09/2017	1 year 29/12/2016	3 years 30/12/2014	5 years -	Since 14/04/2014
Portfolio	2.16%	-0.33%	0.61%	2.16%	5.61%	-	11.00%
Benchmark	2.30%	-0.29%	0.64%	2.30%	6.66%	-	12.50%
Spread	-0.15%	-0.05%	-0.04%	-0.15%	-1.05%	-	-1.50%

Calendar year performance*

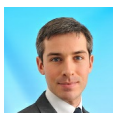
	2017	2016	2015	2014	2013
Portfolio	2.16%	4.27%	-0.85%	-	-
Benchmark	2.30%	4.85%	-0.56%	-	-
Spread	-0.15%	-0.57%	-0.29%	-	-

* 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	2.22%	2.47%	-
Benchmark volatility	2.11%	2.42%	-
Ex-post Tracking Error	0.44%	0.31%	-
Sharpe ratio	1.13	0.84	-
Information ratio	-0.58	-1.10	-

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**Stéphanie Pless**Head of fixed income index
management**Laurent Caudamine**

Portfolio manager

Management commentary

Although 2017 was challenging in geopolitical terms (new Trump administration, French presidential elections, slow progress with Brexit negotiations, tension with North Korea, etc.), market volatility nonetheless diminished significantly in 2017 in a positive macroeconomic environment with improved corporate fundamentals and earnings.

Against this favorable background, credit spreads tightened by -37bps to 86bps (-27bps for the iTraxx Main 5Y) and the Euro IG credit market performed strongly in 2017 with the Barclays Aggregate Corporate up by +2.30%, outperforming Treasury notes with equivalent duration by 3.47%. Investors ended the year on a prudent note in December (spreads stabilized at around 86bps-88bps, +12bps of excess return, -29bps of total return over the month) after the reemergence of idiosyncratic risk linked to names such as Altice, Astaldi in the HY universe and Steinhoff in the IG universe. Global retailer, Steinhoff, is being investigated for accounting fraud.

We are renewing our positive view on the euro credit market: the ECB's purchase program was a positive factor in 2017 and we believe it will continue to play this role, at least during the first half of 2018. Better fundamentals and an improved macroeconomic situation are also factors of support for the credit market.

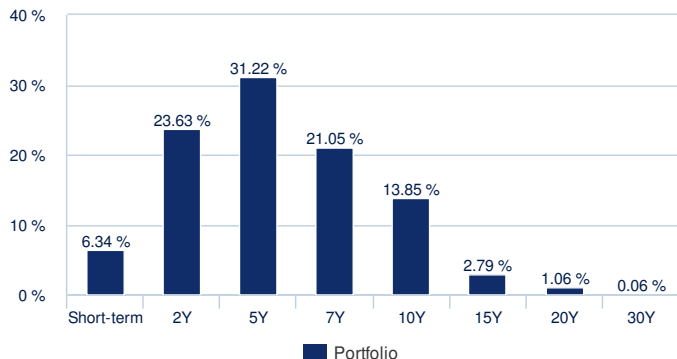
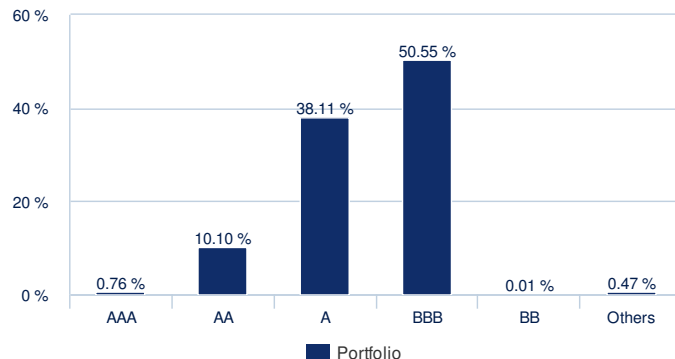
This portfolio is indexed to the Barclays Euro Aggregate Corporate index. We are keeping the relative exposure in sensitivity between the portfolio and its index as low as possible by investing in a limited number of securities, thus ensuring minimum risk.

Portfolio Data**Portfolio Indicators**

	Portfolio
Modified duration	5.16
Average rating	BBB+
Yield To Maturity	0.68%

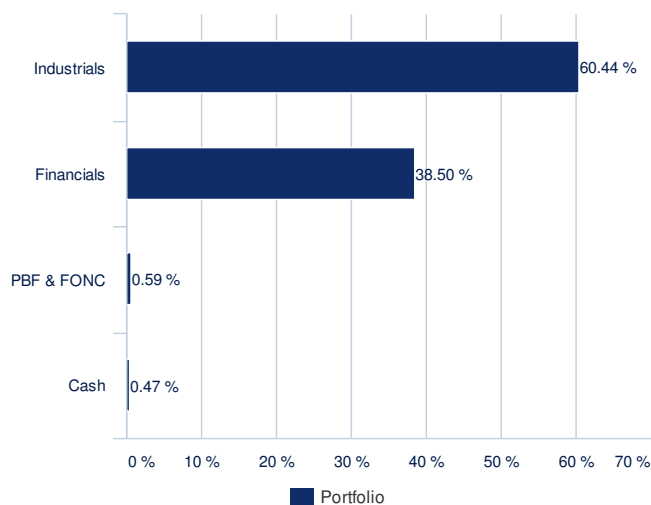
The modified duration (expressed in basis points) estimates the price variation of an obligation based on a variation of 1% of the rates.

Holdings : 778

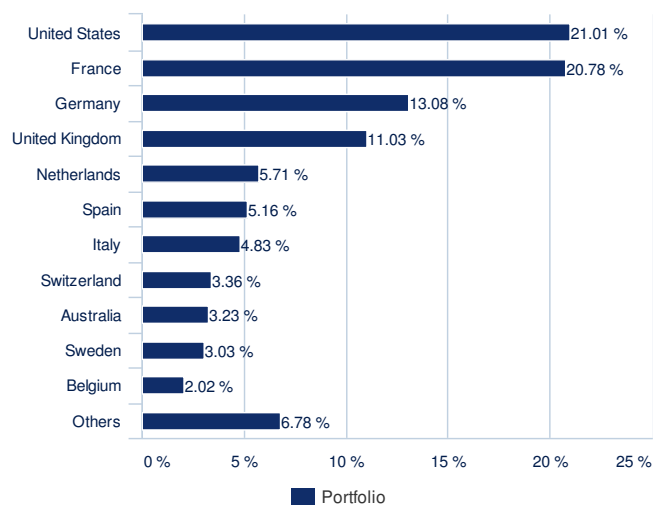
Portfolio Breakdown**By maturity****By rating (source : Amundi)**

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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) LU1050469524 (D) LU1050469797
Bloomberg code	ABECREC 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	0.10% IAT
Maximum indirect annual management fees including taxes	-
Performance fees	No
Maximum performance fees rate (% per year)	-
Exit charge (maximum)	0%
Ongoing charge	0.25% (Estimated) - 29/06/2016
Minimum recommended investment period	4 years
Benchmark index performance record	14/04/2014: 100.00% BLOOMBERG BARCLAYS EURO-AGG CORPORATE (E)
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, PPCVM 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.