

AMUNDI FUNDS GLOBAL PERSPECTIVES - RE

FACTSHEET

31/12/2017

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Key information (source : Amundi)

ISIN code : (A) LU1049757476
(D) LU1049757559
Net Asset Value (NAV) : (A) 110.13 (EUR)
(D) 106.46 (EUR)
NAV and AUM as at : 29/12/2017
Assets Under Management (AUM) :
574 (million EUR)
Share-class reference currency : EUR

Investment Objective

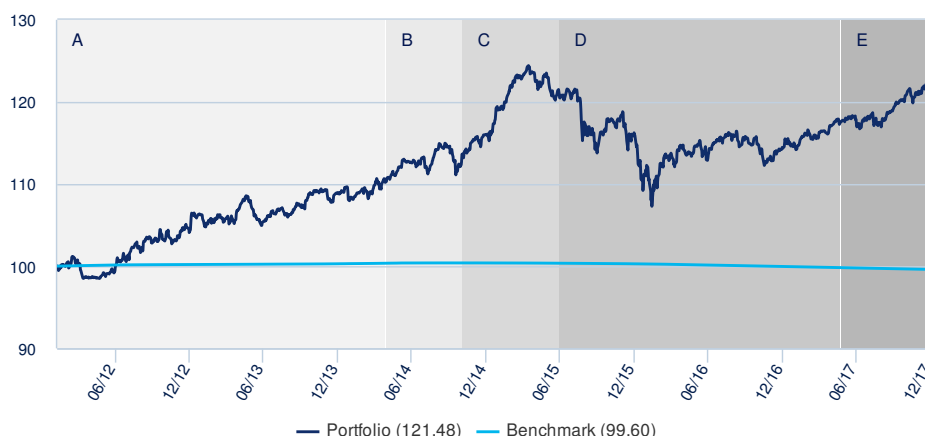
The objective of this Sub-fund (the "Feeder Fund") is to invest at least 85% of its net assets in units of Amundi Patrimoine (the "Master Fund") and to achieve an annualised outperformance of 5% vis-à-vis the capitalised Eonia over the recommended investment horizon, after taking ongoing charges into account. The management team applies a diversified, flexible and conviction-based management approach, founded on its expectations for developments in the various markets. Thus, the fund management seeks to adapt to market trends in order to deliver sustainable performance. Positions in equity, fixed income and foreign exchange markets are taken via both real securities and UCIs.

Information

Fund structure : UCITS
Master Fund name : -
Share-class inception date : 28/04/2014
Eligibility : -
Type of shares : (A) Accumulation
(D) Distribution
Minimum first subscription / subsequent :
1 thousandth(s) of (a) share(s)
Dealing times :
Orders received each day D day before 14:00
Entry charge (maximum) : 4.50%
Ongoing charge : 1.07% (Estimated)
Exit charge (maximum) : 0%
Minimum recommended investment period : 5 years
Performance fees : Yes

Returns

Performance evolution (rebased to 100) from 07/02/2012 to 29/12/2017*



A : Simulation based on the performance from February 7, 2012 to April 27, 2014 of the French fund « Amundi Patrimoine » managed by Amundi, master of « Amundi Funds Patrimoine » as from April 28, 2014.

B : During this period, the investment policy was different and the performance was achieved under circumstances that no longer apply.

C : During this period, the investment policy was different and the performance was achieved under circumstances that no longer apply.

D : During this period, the sub-fund was managed based on a different investment policy than the one currently in force.

E : Since the beginning of this period, the sub-fund applies the current investment policy.

Cumulative returns *

	YTD	1 month	3 months	1 year	3 years	5 years	Since
Since	30/12/2016	30/11/2017	29/09/2017	30/12/2016	31/12/2014	31/12/2012	07/02/2012
Portfolio	6.20%	0.19%	1.79%	6.20%	1.55%	3.07%	3.36%
Benchmark	-0.36%	-0.03%	-0.09%	-0.36%	-0.26%	-0.12%	-0.07%
Spread	6.56%	0.22%	1.88%	6.56%	1.81%	3.19%	3.42%

Calendar year performance *

	2017	2016	2015	2014	2013
Portfolio	6.20%	-1.33%	-0.06%	6.46%	4.33%
Benchmark	-0.36%	-0.32%	-0.11%	0.10%	0.09%
Spread	6.56%	-1.01%	0.05%	6.36%	4.24%

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.

Fund statistics

Modified duration	3.23
Average rating	BBB-
Equity exposure	52.96%
% share of mutual funds (OPCVM)	9.26%

The portfolio's average rating includes all instruments with a rating (rate of return, monetary rate) whether held directly or indirectly through a UCITS.

Volatility

	1 year	3 years	5 years
Portfolio volatility	3.17%	5.73%	5.13%

Volatility is a statistical indicator that measures an asset's variations around its average value. For example, market variations of +/- 1.5% per day correspond to a volatility of 25% per year.

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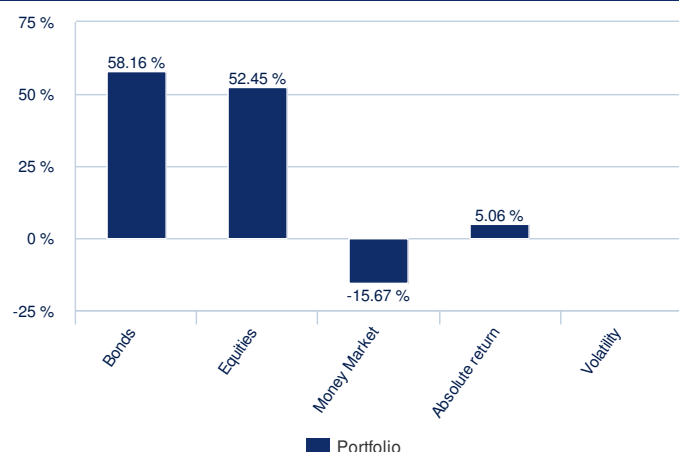
* Source : Amundi. Returns are annualised returns for periods exceeding 1 year (365 days basis). The above results pertain to full 12-month period per calendar year. All performances are calculated net income reinvested and net of all charges taken by the Sub-Fund. Past performance is not a reliable indicator of future performance. The value of investments may vary upwards or downwards according to market conditions.

Management commentary

In an extremely buoyant economic context confirmed by economic figures which continue to bring positive surprises, we approached December from a more offensive position, increasing our exposure to both the American and European equity markets. However our options-based strategy played its protective role by causing automatic disinvestment in the bear phase of the European equity markets during the first week of the year. In the end share exposure went from 63% at the beginning of the month to 53% at the end of December. The bond component and currency exposure remained unchanged during the month. The economic environment is expected to remain solid and global growth to continue to accelerate. We remain positive about risky assets in 2018, but are expecting more volatility on the markets than in 2017. We maintain a preference for European equity assets and Italian government bonds. We maintain coverage for foreign exchange risk and low sensitivity to interest rates. The high valuations reached on some sectors however encourage us to be slightly more cautious. With the low cost of hedging via options in the very low volatility environment we are currently experiencing, we continue to give preference to this strategy to automatically so that we adjust our equity exposure according to exchange rate variation.

Portfolio breakdown - Asset allocation

Asset allocation



Number of lines : 565

% share of mutual funds (OPCVM) : 9.26%

The money-market allocation includes short term investments, cash positions and, where applicable, the counterparty of the positions held in bonds and equities derivative products.

Top ten holdings (% assets)

	Country	Portfolio
ITALIAN REPUBLIC	Italy	18.52%
UNITED STATES OF AMERICA	United States	7.91%
AMUNDI FD BD EURO HIGH YIELD	Luxembourg	3.86%
AMUNDI FD EQ EMERGING WORLD	Luxembourg	3.37%
PETROLEOS MEXICANOS (PEMEX)	Mexico	0.82%
CROATIA	Croatia	0.70%
PERU	Peru	0.69%
BNP PARIBAS	France	0.68%
HSBC HOLDINGS PLC	United Kingdom	0.66%
ROMANIA	Romania	0.63%
Total	-	37.84%

The main portfolio issuers are displayed excluding money market instruments

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Legal information

Amundi Funds is a UCITS organised as an open-ended investment company (société d'investissement à capital variable, "SICAV") under the laws of the Grand Duchy of Luxembourg, and is regulated by the Commission de Surveillance du Secteur Financier ("CSSF"). Number of registration RCS B68.806. UK retail investors will not have any protection under the UK Financial Services Compensation Scheme. There will be no right to cancel an agreement to purchase fund units under section 15 of the UK Financial Services Conduct of Business Sourcebook. AMUNDI FUNDS GLOBAL PERSPECTIVES, which is a sub-fund of Amundi Funds, has been recognised for public marketing in United Kingdom by the Financial Conduct Authority (FCA). The issuer of this document is Amundi, 90 Boulevard Pasteur, 75730 Cedex 15 - France, registered in France under number GP 04000036, authorised and regulated by the Autorité des Marchés Financiers. This document is not a Prospectus. The offering of shares in Amundi Funds can only be made using the official Prospectus. The latest prospectus, the key investor information document ("KIID"), the articles of incorporation as well as the annual and semi-annual reports are available free of charge from the facilitating agent (Amundi London Branch, 41 Lothbury, London EC2R 7HF, United-Kingdom) and on our website www.amundi.com. The latest available prospectus, more specifically on risk factors, as well as the KIID should be consulted before considering any investment. The data source of this document is Amundi except otherwise mentioned. The date of these data is indicated under the mention MONTHLY REPORT at the top of the document except otherwise mentioned. Warnings: Please read the Prospectus carefully before you invest. Remember that the capital value and the income from investments may go down as well as up and that changes in rates of exchange between currencies may have a separate effect also causing the value of the investments to decrease or to increase. Past performance is not necessarily a guide to future performance. Investors may not get back the amount they originally invested. Investors should note that the securities and financial instruments contained herein may not be suitable for their investment objectives.