

AMUNDI RENDEMENT PLUS - I

FACTSHEET

30/09/2018

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Key information (source : Amundi)

Net Asset Value (NAV) : 15,810.89 (EUR)
NAV and AUM as at : 28/09/2018
Assets Under Management (AUM) :
1,480.82 (million EUR)
ISIN code : FR0010115295
Benchmark : Compounded EONIA
Morningstar Overall Rating © : 4
Morningstar Category © :
EUR CAUTIOUS ALLOCATION
Rating date : 31/08/2018

Investment Objective

The objective is to outperform the capitalised EONIA index, representative of the money market rate in the eurozone, by 1.70%, after deducting maximum operating and management fees, the figures for which are given in the "Charges" section of the prospectus.
To achieve this, the management team takes strategic, tactical and arbitrage positions across all international interest rate, equity and currency markets as well as across volatility levels, stock market indices, and interest and exchange rates.

The annual performance objective for this class is to perform at least 2.30% above the capitalized EONIA

Risk & Reward Profile (SRRI)



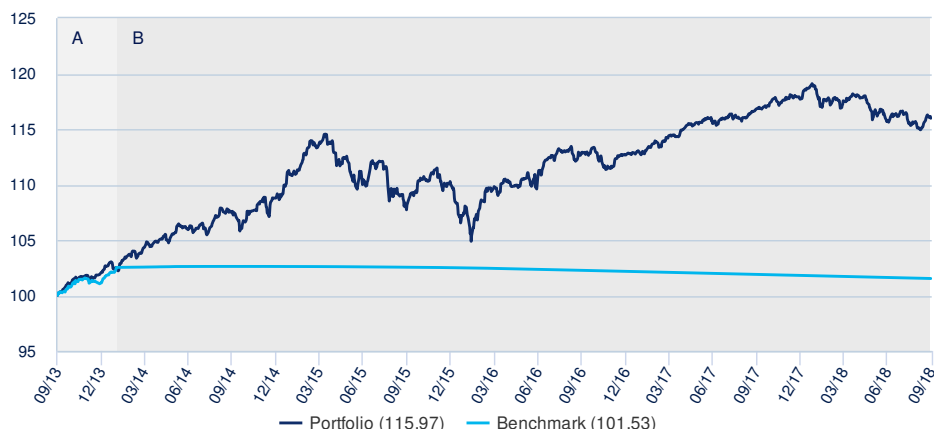
Lower risk, potentially lower rewards

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 evolution (rebased to 100) from 30/09/2013 to 28/09/2018*



A : During this period, the Reference indicator was Euro MTS 3-5 years

B : During this period, the reference indicator was compounded Eonia and the investment objective of the fund is compounded EONIA + 2.30% after deducting maximum operating and management charges.

Cumulative returns *

Since	YTD 29/12/2017	1 month 31/08/2018	3 months 29/06/2018	1 year 29/09/2017	3 years 30/09/2015	5 years 30/09/2013	Since 15/10/2004
Portfolio	-1.46%	0.77%	0.16%	-0.74%	7.22%	15.97%	58.11%
Benchmark	-0.27%	-0.03%	-0.09%	-0.36%	-0.99%	1.53%	40.84%

Calendar year performance *

	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
Portfolio	4.47%	2.44%	1.04%	6.59%	3.92%	8.45%	-1.80%	1.37%	6.54%	6.97%
Benchmark	-0.36%	-0.32%	-0.11%	1.45%	2.33%	8.65%	0.75%	1.15%	5.58%	8.55%

Risk analysis (rolling)

	1 year	3 years	5 years
Portfolio volatility	2.36%	3.12%	3.35%
Benchmark volatility	0%	0.01%	0.43%
Ex-post Tracking Error	2.37%	3.12%	3.35%
Information ratio	-0.14	0.88	0.80
Sharpe ratio	-0.14	0.88	0.95

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.

Performance analytics

Maximum drawdown	-8.44%
Recovery period (days)	438
Worst month	08/2015
Lowest return	-2.23%
Best month	12/2011
Highest return	2.30%

Fund statistics

	Portfolio
Modified duration	2.95
Number of lines	739
Modified duration (in points) estimates a bond portfolio's percentage price change for 1% change in yield	

* Source : Amundi. 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 and expressed with the round-off superior. Past performance is not a reliable indicator of future performance. The value of investments may vary upwards or downwards according to market conditions.

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Management commentary

Performance :

Over September, despite the trade tensions between the United States and China, the market dropped political issues to focus on the monetary policy in light of a positive activity dynamic, supporting the rebound of the main Equity markets except for the Emerging Markets. This market move came with a widespread increase of bonds yield before the political issues (Italian budget, Brexit) came back in the spotlight bringing the markets down again. Corporate Bonds and Emerging Debt benefited from a positive trend thanks to the improvement of the market sentiment in spite of the return of volatility in the last days of the month.

In this context, the fund posted a positive performance, benefiting from the rebound of risky assets notably Japanese and Euro Equity markets coupled with the hedging strategy implemented through short positions on German Government Bonds, aiming to mitigate the impact of an interest rates hike on the portfolio.

Portfolio movements during the month

In September, the main portfolio moves consisted in benefiting from the risky assets recovery to balance the portfolio exposure between carry and hedging strategies. To do so, the hedging strategies have been increased through the exposure to Government Bonds and Currency strategies notably on the US Dollar.

On Bond Markets, the hedging strategy relying on a short position on 10Y German Government Bonds has been slightly reduced but kept to mitigate the duration effect generated by the exposure to Corporate Bonds. Beside, we initiated a long exposure to 5Y US Government Bonds, yielding above 3%.

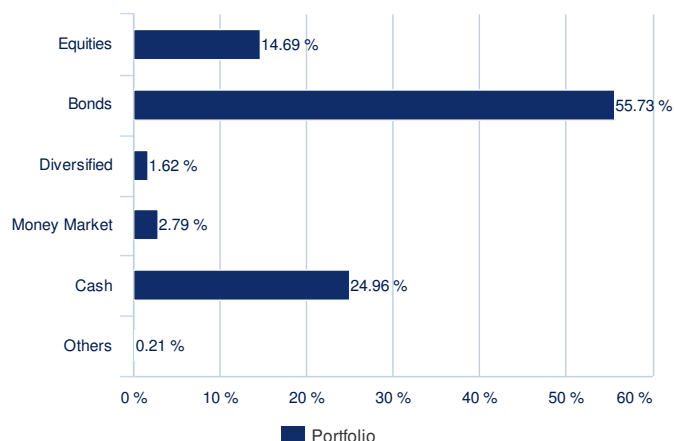
Beyond these adjustments, our core investment strategies have been maintained such as in Corporate Bonds and Euro Peripheral Debt coupled with diversification strategies on Convertible Bonds and Securitized Debt.

On Equity Markets, we kept a balanced exposure between Eurozone and US markets to benefit from a higher resiliency, as well as a diversification across Japan and Emerging Markets.

As part of the macro-hedging strategies, we maintained a long position on US 2Y nominal Interest Rates and on the Japanese Yen coupled with optional strategies on Equity markets and hedging strategies on Corporate Bonds to protect the portfolio if the risk aversion should increase.

Portfolio breakdown

Asset allocation

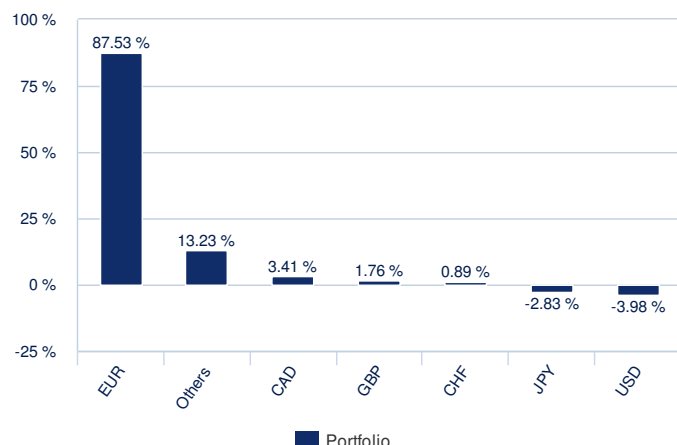


Main lines in portfolio

	Portfolio
OAT 0.75% 05/28	5.12%
DBRI IE 0.1% 4/26	2.94%
A-F BD GLB EMG HARD CUR-IEC	2.00%
A-F BD GLB EMGG LC-IUC	1.48%
BTPS 0.35% 6/20	1.47%
US TSY 1.875% 2/22	1.47%
PORTUGAL 2.125% 10/28	1.36%
AMUNDI 12 M -I-	1.08%
PORTUGAL 2.875% 21/07/26	0.98%
A-F BD EUR HYIEL-IEC	0.97%

The main lines in portfolio are presented except money market

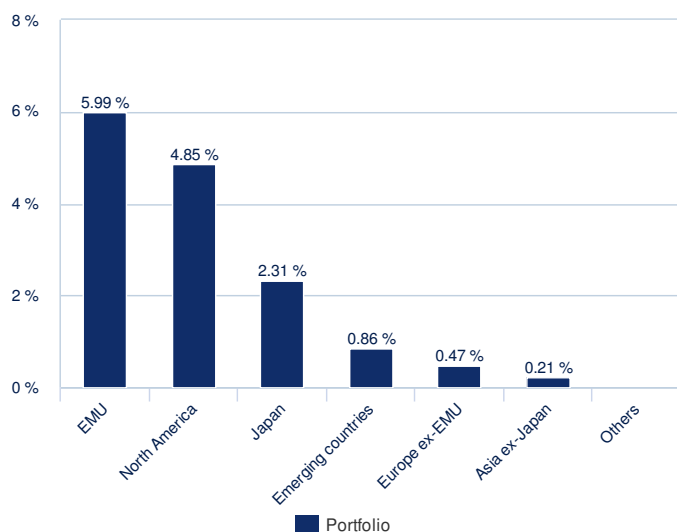
Currency breakdown



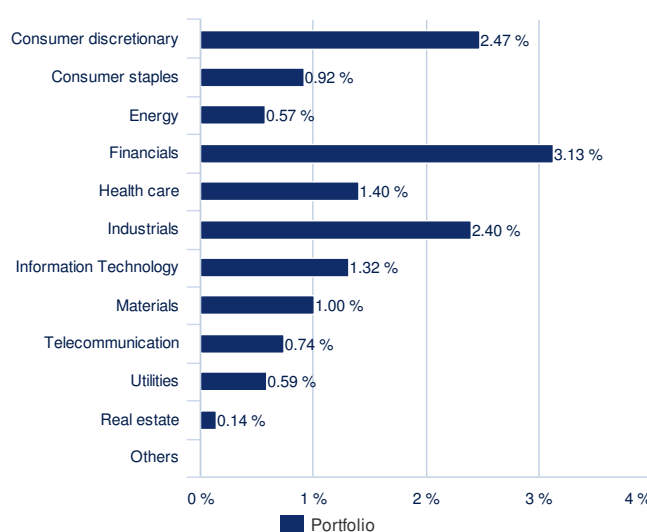
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Portfolio breakdown - Equities analysis

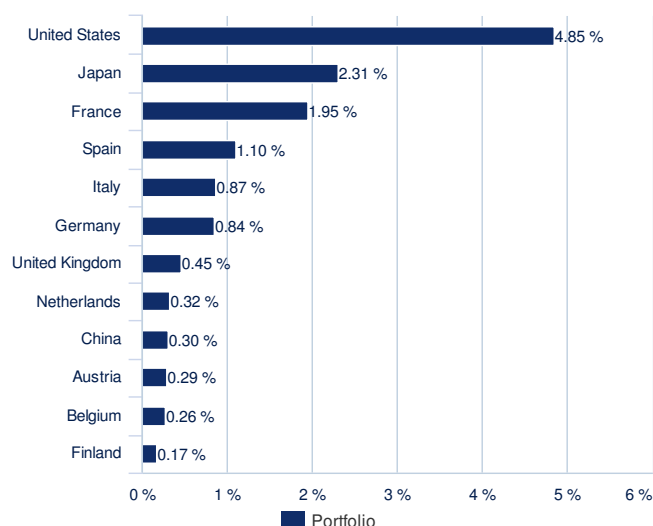
Breakdown by geographic area



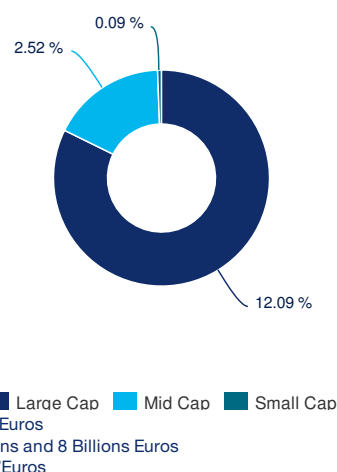
Breakdown by sector



Breakdown by country



Breakdown by market capitalisation

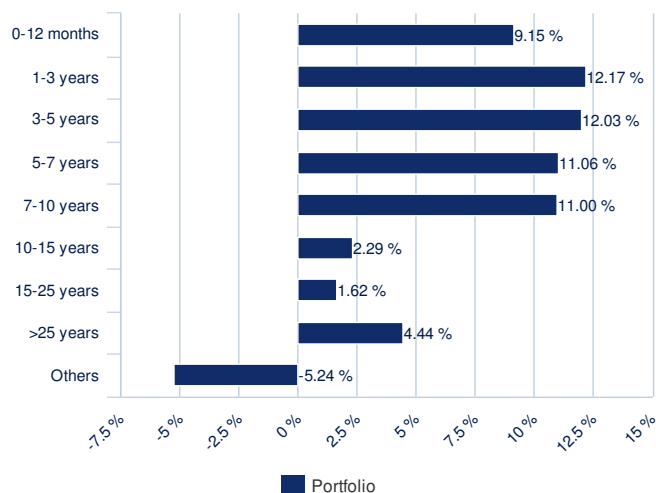


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Portfolio breakdown - Bonds and Money Market analysis

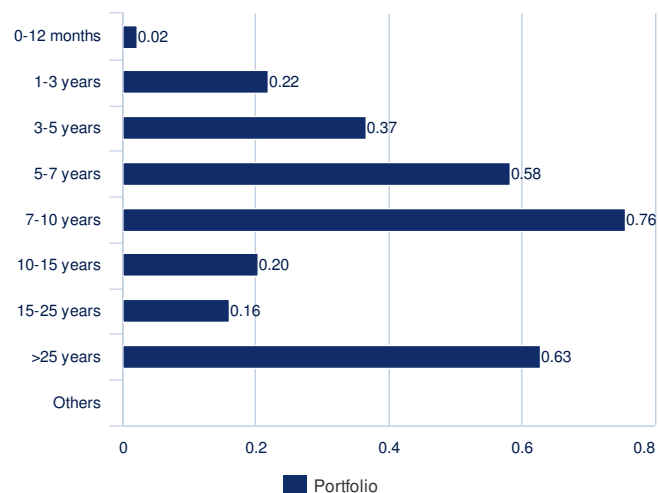
Portfolio breakdown by maturity

% of assets



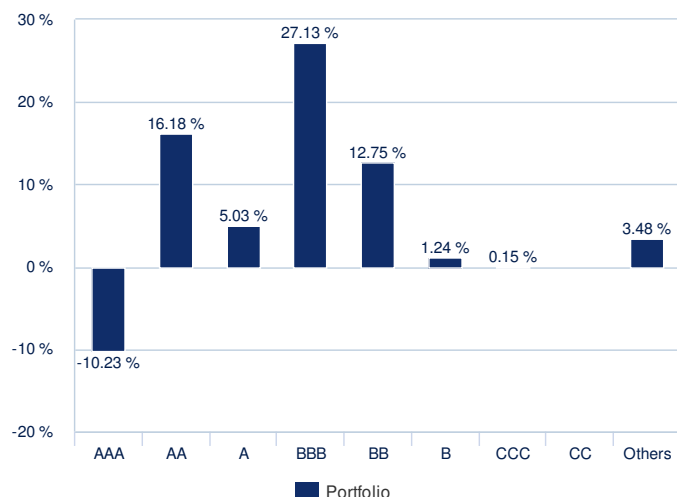
Portfolio breakdown by maturity

By modified duration



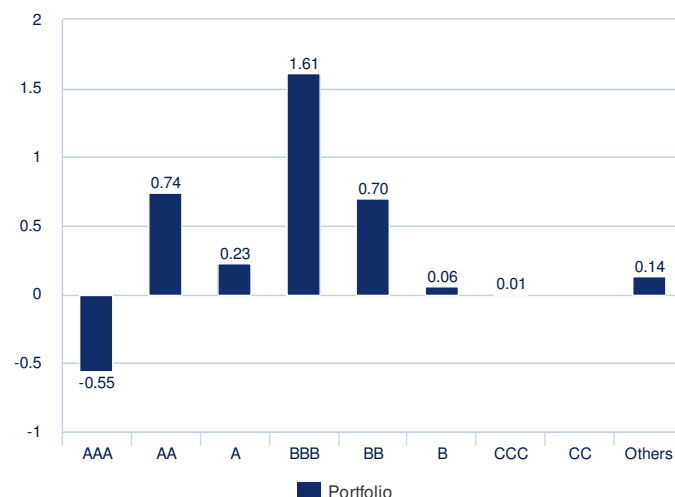
Breakdown by rating (Source : Amundi)

% of assets



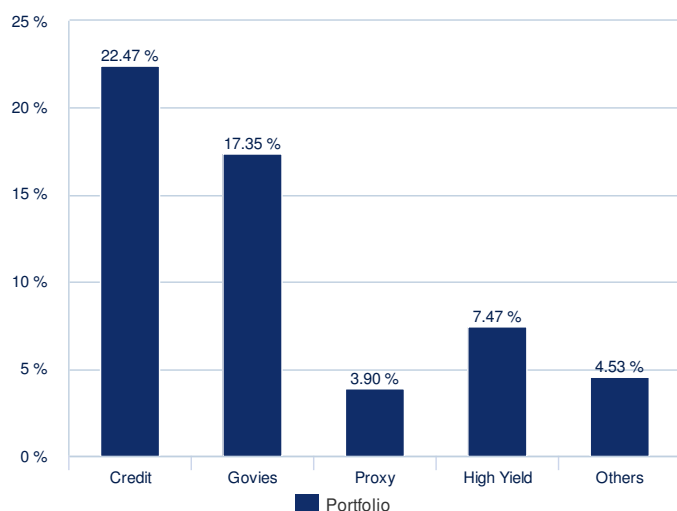
Breakdown by rating (Source : Amundi)

By modified duration



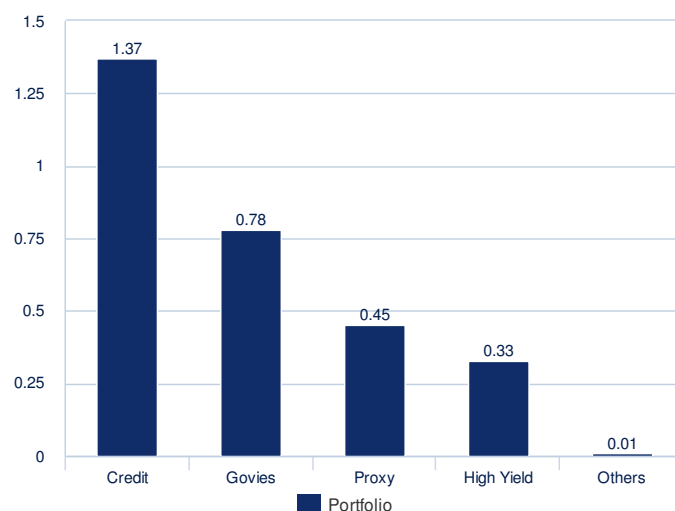
Breakdown by issuer type

% of assets



Breakdown by issuer type

By modified duration

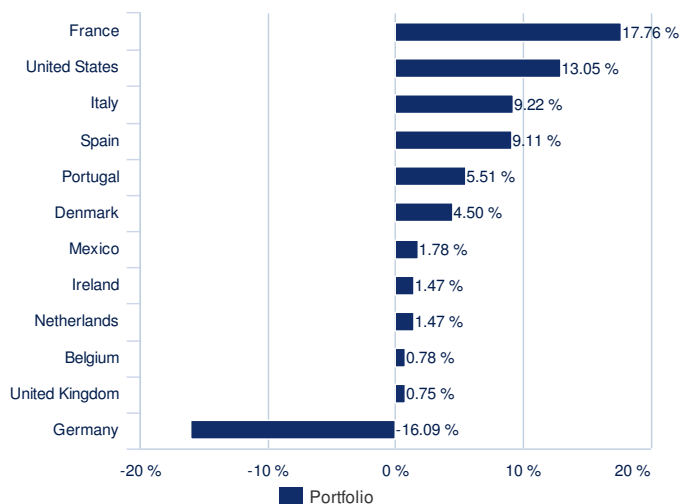


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Portfolio breakdown - Bonds and Money Market analysis

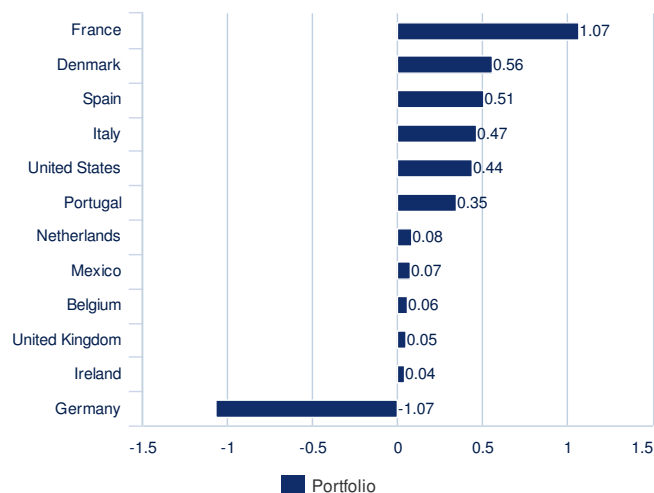
Breakdown by country

% of assets



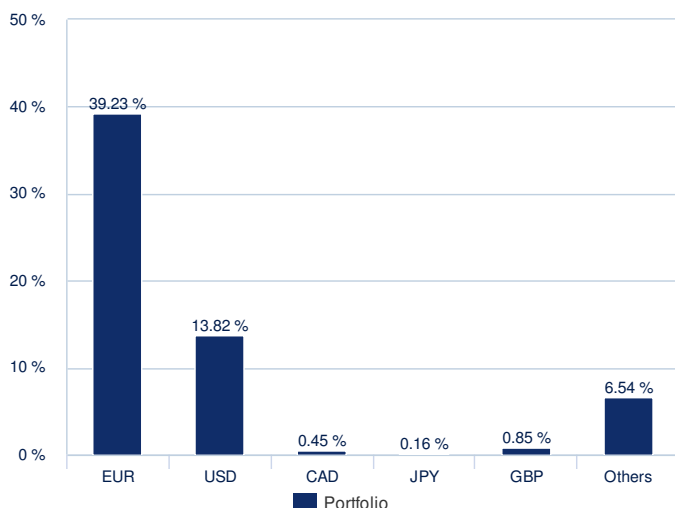
Breakdown by country

By modified duration



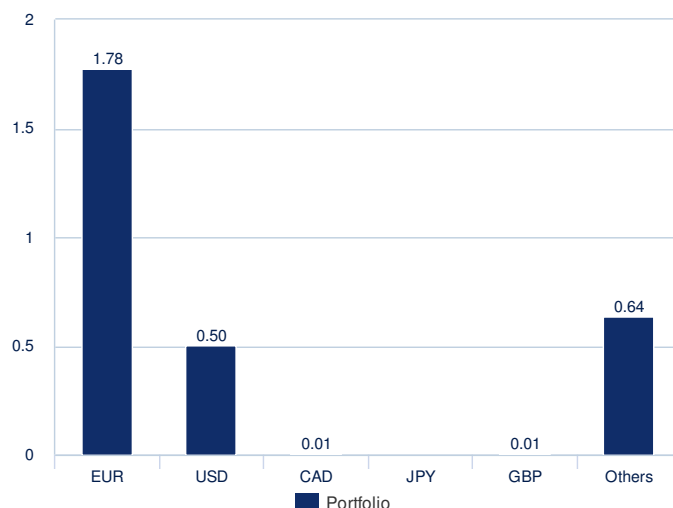
Currency breakdown

% of assets



Currency breakdown

By modified duration



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Information

Fund structure	Mutual Fund (FCP) under French law
Management Company	Amundi Asset Management
Custodian	CACEIS Bank
Share-class inception date	15/10/2004
Share-class reference currency	EUR
Classification	Not applicable
Type of shares	Accumulation
ISIN code	FR0010115295
Bloomberg code	CARDTPL FP
Minimum first subscription / subsequent	10 Share(s) / 1 thousandth(s) of (a) share(s)
Frequency of NAV calculation	Daily
Dealing times	Orders received each day D day before 12:25
Entry charge (maximum)	1.00%
Direct operating management fees	0.40% IAT
Indirect operating management fees	0% IAT
Performance fees	Yes
Maximum performance fees rate (% per year)	20
Exit charge (maximum)	0%
Ongoing charge	0.50% (realized) - 30/06/2017
Minimum recommended investment period	3 years
Benchmark index performance record	03/02/2014: COMPOUNDED EONIA 15/10/2004: 100.00% FTSE MTS 3 - 5 YEARS (16H00)
UCITS compliant	UCITS
Current/Forward price	Forward pricing
Redemption Date	D+1
Subscription Value Date	D+1
Characteristic	Master UCITS

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