

AMUNDI INDEX EURO AGG CORPORATE SRI - AE

FACTSHEET

31/12/2019

BOND

Key Information (source : Amundi)

Net Asset Value (NAV) : (A) 114.95 (EUR)
(D) 104.53 (EUR)

NAV and AUM as at : 31/12/2019

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

ISIN code : LU1050469367

Bloomberg code : (A) ABEUAEC LX
(D) ABECAED LX

Benchmark :
100% BLOOMBERG BARCLAYS MSCI EURO
CORPORATE SRI INDEX

Investment Objective

AMUNDI INDEX EURO AGG CORPORATE SRI seeks to replicate, as closely as possible, the performance of Bloomberg Barclays MSCI Euro Corporate SRI Index (Total return index) whether the trend is rising or falling. This fund enables investors to benefit from an exposure to fixed-rate investment grade corporate securities on the Eurozone market excluding issuers that are involved in alcohol, tobacco, gambling, military weapons, nuclear power, adult entertainment, civilian firearms, and genetically modified organisms.

Risk & Reward Profile (SRRI)



Lower risk, potentially lower rewards

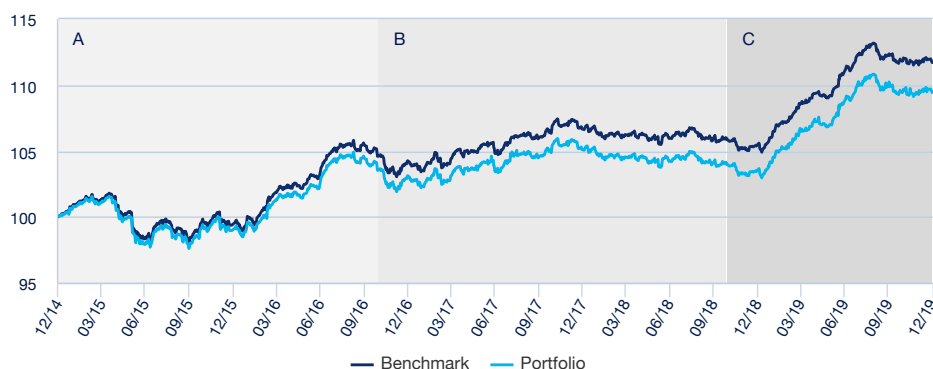
Higher risk, potentially higher rewards

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.

« Technical net asset values may be calculated and published for any calendar day (excluding Saturdays and Sundays) that is neither a business day nor a transaction day. These technical net asset values are merely indicative and will not be the basis for purchasing, switching, redeeming and/or transferring shares. »

Returns

Performances from 30/12/2014 to 31/12/2019



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 : Until the end of this period, the reference indicator of the Sub-Fund was Bloomberg Barclays Euro Aggregate Corporate Index

C : Since the beginning of this period, the reference index of the sub-fund is Bloomberg Barclays MSCI Euro Corporate SRI Index.

Cumulative returns*

	YTD	1 month	3 months	1 year	3 years	5 years	Since
Since	28/12/2018	29/11/2019	30/09/2019	28/12/2018	29/12/2016	30/12/2014	14/04/2014
Portfolio	5.80%	0.05%	-0.46%	5.80%	6.12%	9.43%	14.93%
Benchmark	6.02%	-0.07%	-0.53%	6.02%	7.15%	11.71%	17.82%
Spread	-0.22%	0.12%	0.07%	-0.22%	-1.03%	-2.28%	-2.89%

Calendar year performance*

	2019	2018	2017	2016	2015
Portfolio	5.80%	-1.58%	1.91%	4.14%	-0.98%
Benchmark	6.02%	-1.21%	2.30%	4.85%	-0.56%
Spread	-0.22%	-0.36%	-0.39%	-0.71%	-0.42%

* 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.

Morningstar rating ©

Morningstar Overall Rating © : 3 stars

Morningstar Category © : EUR CORPORATE BOND

Rating date : 30/11/2019

Number of funds in the category : 940

Risk indicators

	1 year	3 years	5 years
Portfolio volatility	1.94%	1.94%	2.22%
Benchmark volatility	1.92%	1.88%	2.18%
Ex-post Tracking Error	0.58%	0.42%	0.35%
Sharpe ratio	3.33	1.27	0.97
Information ratio	-0.37	-0.86	-1.20

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.

The Sharpe Ratio is a statistical indicator which measures the portfolio performance compared to a risk-free placement

Portfolio Indicators

	Portfolio
Modified duration ¹	5.05
Median rating ²	BBB+
Yield To Maturity	0.40%

¹ Modified duration (in points) estimates a bond portfolio's percentage price change for 1% change in yield

² Based on cash bonds and CDS but excludes other types of derivatives

Holdings : 2131

BOND



Laurent Caudamine
Portfolio manager



Stéphanie Pless
Head of fixed income index management

Management commentary

The credit markets performed well throughout December, with spreads contracting in keeping with progress achieved in the talks on world trade and against a background of virtually closed primary markets. The asset class performed strongly even though somewhat penalized by the rise in sovereign yields linked to profit taking.

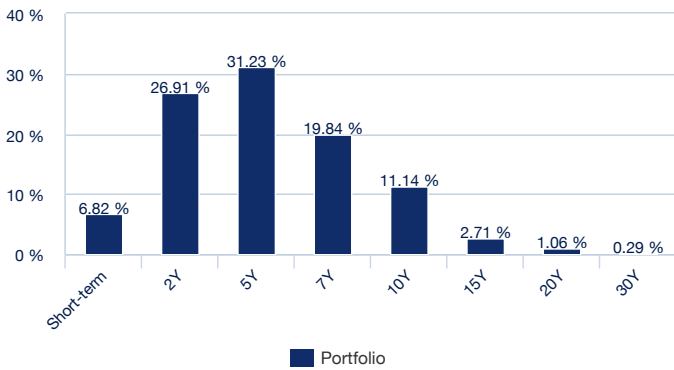
Euro IG credit spreads tightened by 10bp to 93bp in December (-59bp over full-year 2019), thereby outperforming government bonds with equivalent maturities by +0.66% (+5.24% for full-year 2019). The rise in sovereign yields nonetheless dampened the overall performance, which was slightly negative at -0.05% (+6.24% for 2019 as a whole). Benefiting from a flattening of the yield curve, the bonds with the longest maturities led the way while high-beta segments also outperformed (spreads tightened by -18bp for corporate hybrids, by -17bp for Cocos and by -32bp for High-Yield bonds).

2019 was a particularly positive year for credit, with a record primary market, a strong contraction in spreads and outperformance by all credit segments. This took place against a background of a slowing in the world economic environment, more dovish rhetoric from the central banks and diminishing political noise - linked mainly to Brexit and the trade tensions between the United States and China. The volatility of government bonds increased significantly in the third and fourth quarters whereas credit continued to perform, boosted by the prospect of lastingly low interest rates and by investors' search for returns (illustrated in particular by the strong inflows into this asset class) and by resumption of the ECB's purchases program in November. However, the strong performance of credit in the fourth quarter was partly offset by the interest-rate effect, with sovereign yields taking an opposite direction from that seen over the first nine months of the year.

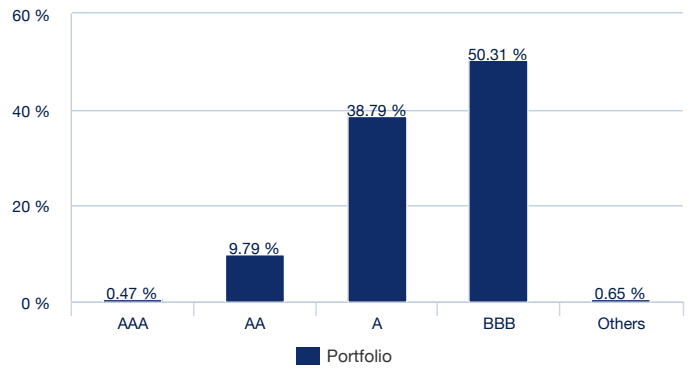
This portfolio is indexed to the Bloomberg Barclays MSCI Euro Corporate SRI index. We are reducing relative exposure in sensitivity between the portfolio and its index as much as possible by investing using a sampling method that minimizes risk.

Portfolio Breakdown

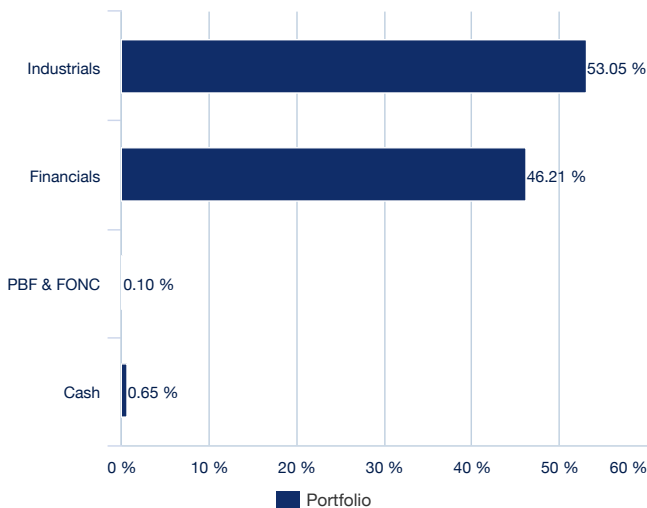
By maturity



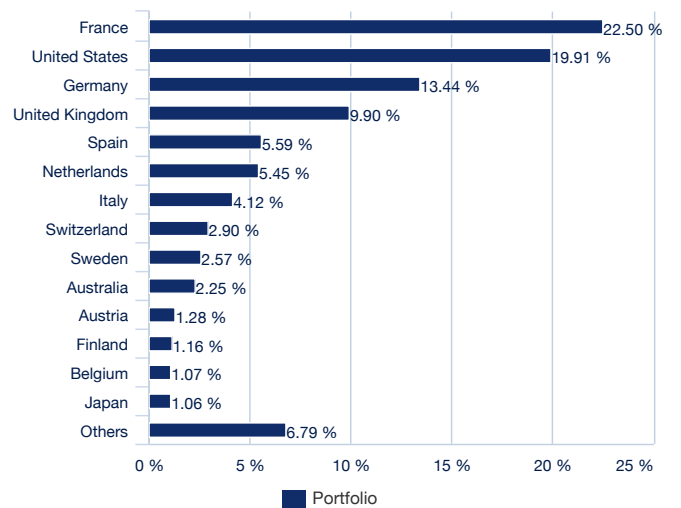
By rating (source : Amundi)



By issuer



By country (source : Amundi)



BOND

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) LU1050469367 (D) LU1050469441
Bloomberg code	ABEUAECLX
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	0.20% IAT
Maximum indirect annual management fees including taxes	-
Performance fees	No
Maximum performance fees rate (% per year)	-
Exit charge (maximum)	0.00%
Ongoing charge	0.35% (realized) - 04/12/2019
Minimum recommended investment period	4 years
Benchmark index performance record	29/10/2018: 100.00% BLOOMBERG BARCLAYS MSCI EURO CORPORATE SRI INDEX 14/04/2014: 100.00% BLOOMBERG BARCLAYS EURO AGGREGATE CORPORATE (E)
UCITS compliant	UCITS
Current/Forward price	Forward pricing
Redemption Date	D+2
Subscription Value Date	D+2

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.