

AMUNDI ISLAMIC GLOBAL RESOURCES - S

FACTSHEET

28/02/2019

EQUITY

Key information (source : Amundi)

Net Asset Value (NAV) : 92.84 (USD)
 NAV and AUM as at : 28/02/2019
 Assets Under Management (AUM) :
 12.49 (million USD)
 ISIN code : LU0399640589
 Bloomberg code : CAISGRS LX
 Benchmark :
 50% DJ ISLAMIC MARKET BASIC MATERIALS +
 50% DJ ISLAMIC MARKET OIL & GAS

Investment Objective

This sub-fund invests in two large global resources equity families : Energy equities (oil, natural gas, parapetrolic services, etc) and basic materials (Chemicals, industrial gas, gold mining, aluminum, copper, nickel, steel etc...).

The investment universe is Shariah compliant and is almost exclusively made up of names in the two main indices it seeks to outperform: Dow Jones Islamic Market Oil and Gas and Dow Jones Islamic Market Basic Materials, equally weighted.

Risk & Reward Profile (SRII)



Lower risk, potentially lower rewards

Higher risk, potentially higher rewards

The SRII 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 SRII is not guaranteed and may change over time.

Returns

Performance evolution (rebased to 100) from 28/02/2014 to 28/02/2019*



Cumulative returns *

Since	YTD	1 month	3 months	1 year	3 years	5 years	Since
	31/12/2018	31/01/2019	30/11/2018	28/02/2018	29/02/2016	28/02/2014	19/01/2010
Portfolio	11.57%	2.74%	2.85%	-6.45%	12.74%	-23.36%	-7.16%
Benchmark	11.98%	3.02%	4.07%	-2.81%	29.80%	-5.93%	3.47%
Spread	-0.40%	-0.28%	-1.22%	-3.64%	-17.06%	-17.42%	-10.63%

Calendar year performance *

	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
Portfolio	-21.85%	8.99%	17.46%	-23.32%	-8.08%	12.21%	6.63%	-12.90%	-	-
Benchmark	-16.62%	13.46%	17.32%	-15.93%	-9.58%	4.24%	5.30%	-13.11%	-	-
Spread	-5.24%	-4.47%	0.13%	-7.39%	1.50%	7.97%	1.33%	0.20%	-	-

* 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.

Fund statistics

Total portfolio holdings 33

Top ten issuers (% assets)

	Portfolio
EXXON MOBIL CORP	9.79%
CHEVRON CORP	9.50%
OCCIDENTAL PETROLEUM CORP	5.27%
SUNCOR ENERGY INC	5.14%
LINDE PLC	4.83%
EOG RESOURCES INC	4.29%
PIONEER NATURAL RESOURCES CO	4.28%
DOWDUPONT INC	4.20%
BASF SE	3.77%
AIR PRODUCTS & CHEMICALS INC	3.45%
Total	54.52%

Risk analysis (rolling)

	1 year	3 years	5 years
Portfolio volatility	19.10%	16.26%	19.38%
Benchmark volatility	17.68%	14.95%	16.73%
Ex-post Tracking Error	3.29%	3.03%	5.42%
Information ratio	-1.09	-1.65	-0.74
Sharpe ratio	-0.45	0.18	-0.31
Beta	1.06	1.07	1.12

Performance analytics

	Inception to date
Maximum drawdown	-48.66%
Worst month	09/2011
Lowest return	-15.03%
Best month	10/2011
Highest return	15.55%

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Management commentary

Natural resources continued to rise in February, but lagging behind global equities. The expectation of a positive outcome to the Sino-American trade negotiations and the distance from the prospect of central bank rate hikes have had a positive impact on equity markets.

While the energy and materials sectors posted close performances in February. In more detail, building materials, and to a lesser extent chemistry, posted the highest scores. On the other hand, mining companies performed poorly, particularly gold mines, which ended the month slightly down.

Metal performance was mixed in February: copper and iron ore prices rose by more than 5% (\$), the latter still supported by production restrictions on Vale after the collapse of one of its dams in Brazil.

Oil prices have also appreciated significantly, benefiting from the production cut announced by OPEC and respected; Saudi Arabia may even further reduce its production.

Gold consolidation after a high of \$1346/oz since April 2018. Yellow metal prices ended the month down \$7/oz. While the easing of US real rates, combined with a rise in inflationary prospects, were positive factors for the gold market, the persistent strength of the US dollar weighed on the trend. In addition, investors' lower risk aversion, reflected in a decline in safe-haven currencies, such as the Yen and the Swiss Franc, prompted investors to take profits.

On the M&A side, the majors' saga continued with the announcement of a hostile offer by Barrick Gold for Newmont Mining for \$19bn! Newmont's management rejected Barrick's approach, implicitly offering an 8% discount to Newmont shareholders, preferring to create a joint venture to operate their common assets in Nevada.

In terms of portfolio management, and within energy, refining was strengthened by purchases on Phillips 66 and Valero and quality US E&P, with Pioneer Natural Resources and Concho Conversely, and in oil services, exposure to Halliburton was reduced. Within the mining sector, profits were taken from Rio Tinto.

Portfolio breakdown**Main overweights (% assets)**

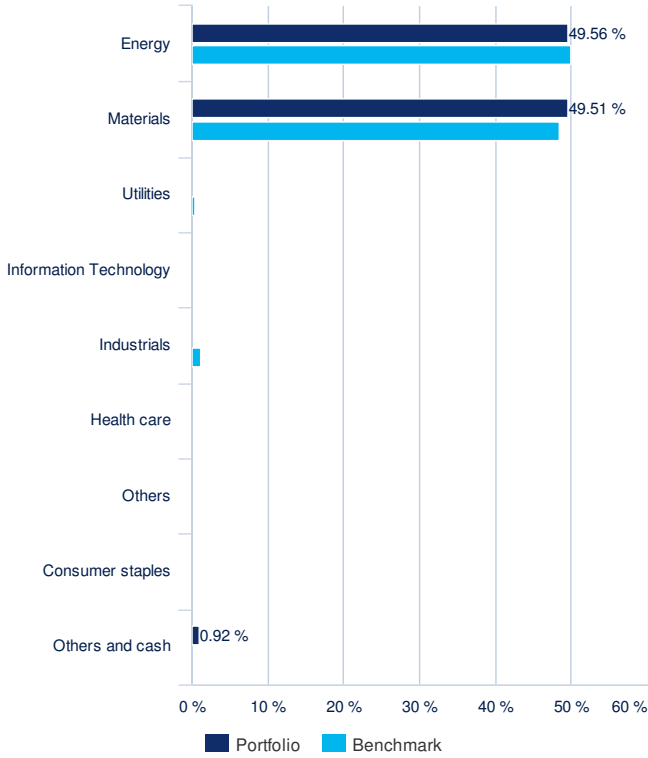
	Portfolio	Benchmark	Spread (P - B)
OCCIDENTAL PETROLEUM CORP	5.27%	1.84%	3.43%
PIONEER NATURAL RESOURCES CO	4.28%	0.88%	3.39%
ALBEMARLE CORP	3.43%	0.34%	3.09%
SUNCOR ENERGY INC	5.14%	2.05%	3.09%
EOG RESOURCES INC	4.29%	2.02%	2.27%
AIR PRODUCTS & CHEMICALS INC	3.45%	1.38%	2.07%
ALCOA CORPORATION	2.13%	0.20%	1.93%
SOUTHERN COPPER CORP	1.80%	0.11%	1.69%
AGNICO EAGLE MINES LTD	1.98%	0.35%	1.64%
NEWMONT MINING CORP	2.18%	0.63%	1.55%

Main underweights (% assets)

	Portfolio	Benchmark	Spread (P - B)
CONOCOPHILLIPS	-	2.92%	-2.92%
EXXON MOBIL CORP	9.79%	12.33%	-2.54%
ECOLAB INC	-	1.48%	-1.48%
LUKOIL OAO	-	1.16%	-1.16%
PPG INDUSTRIES INC	-	0.93%	-0.93%
WOODSIDE PETROLEUM LTD	-	0.88%	-0.88%
SINOPEC-CHINA PETR&CHEMCL CORP	-	0.81%	-0.81%
AKZO NOBEL NV	-	0.70%	-0.70%
GIVAUDAN SA	-	0.69%	-0.69%
VESTAS WIND SYSTEMS A/S	-	0.63%	-0.63%

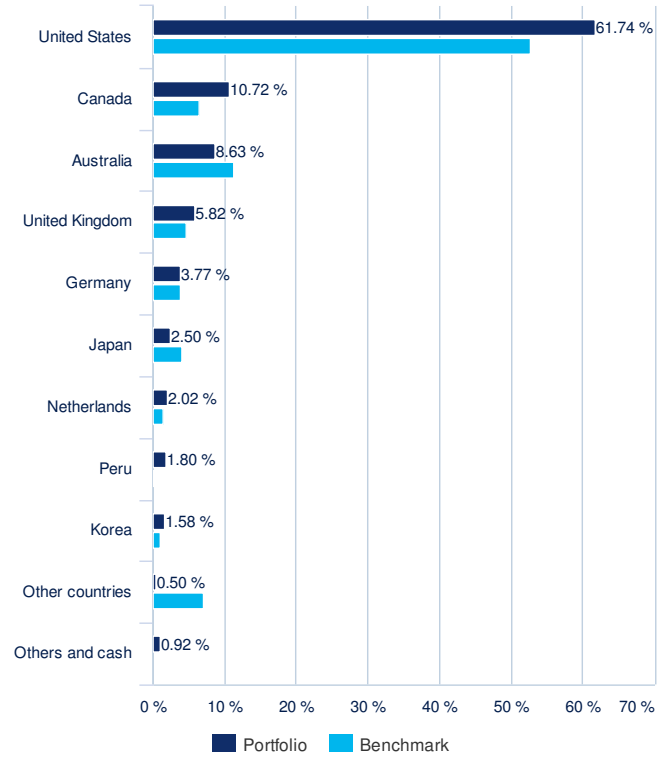
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Sector breakdown



Excluding derivatives.

Geographical breakdown



Excluding derivatives.

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Information

Fund structure	UCITS
Applicable law	under Luxembourg law
Management Company	Amundi Luxembourg SA
Fund manager	CPR ASSET MANAGEMENT
Custodian	CACEIS Bank, Luxembourg Branch
Share-class inception date	19/01/2010
Share-class reference currency	USD
Type of shares	Accumulation
ISIN code	LU0399640589
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)	3.00%
Maximum direct annual management fees including taxes	2.10% IAT
Maximum indirect annual management fees including taxes	-
Performance fees	No
Exit charge (maximum)	0%
Ongoing charge	2.65% (realized) - 17/01/2019
Minimum recommended investment period	5 years
Benchmark index performance record	19/01/2010: 50.00% DJ ISLAMIC MARKET OIL & GAS + 50.00% DJ ISLAMIC MARKET BASIC MATERIALS

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