



**AMUNDI HK - DEFENSIVE BALANCED FUND,
AMUNDI HK - BALANCED FUND,
AMUNDI HK - GROWTH FUND,
AMUNDI HK - MONEY MARKET USD FUND,
AMUNDI HK - NEW GENERATION ASIA PACIFIC EQUITY DIVIDEND FUND,
AMUNDI HK - GLOBAL AGEING PLANET OPPORTUNITIES FUND,
AND
AMUNDI HK - DISRUPTIVE OPPORTUNITIES EQUITY FUND
(FORMERLY KNOWN AS AMUNDI HK-GAME CHANGERS FUND)
(SUB-FUNDS OF AMUNDI HK PORTFOLIOS)**

REPORTS AND FINANCIAL STATEMENTS

FOR THE PERIOD/YEAR ENDED

31 DECEMBER 2017

Amundi Hong Kong Limited

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AMUNDI HK PORTFOLIOS

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AMUNDI HK PORTFOLIOS

MANAGEMENT AND ADMINISTRATION

Manager

Amundi Hong Kong Limited
901-908, One Pacific Place
88 Queensway
Hong Kong

Trustee and Registrar

HSBC Institutional Trust Services (Asia)
Limited
1 Queen's Road Central
Hong Kong

Directors of the Manager

Pascal Blanque (resigned on 10 July 2017)
Bernard Carayon
Jean Yves Glain
Laurent Bertiau
Zhong Xiao Feng
Vincent Mortier (appointed on 17 July 2017)
Guerrier de DUMAST (appointed on 3 October 2017)

Legal advisors

Deacons
Solicitors & Notaries
5th Floor, Alexandra House
18 Chater Road
Central, Hong Kong

Sub Investment Manager

***(for Amundi HK - Defensive Balanced Fund
and Amundi HK - Balanced Fund)***

Amundi Singapore Limited
168 Robinson Road
#24-01 Capital Tower
Singapore 068912

Auditor

PricewaterhouseCoopers
22/F Prince's Building
Central
Hong Kong

AMUNDI HK PORTFOLIOS

REPORT OF THE MANAGER

Review for 2017

In 2017, investors experienced the fruits of global synchronization: more synchronized the recovery, the more robust and resilient the global economy. Geopolitical tensions included North Korea nuclear test and uncertainties before French Presidential election caused short term disruption. However, with accommodative monetary measures and encouraging corporate profits, the equities market shrugged off the negative impacts. Over the term, the US equity market returned 21.19% (MSCI USA Index, total return, in USD terms) with Chinese and Hong Kong equities gained 54.07% and 36.17% (MSCI China and MSCI Hong Kong Index, total return, in USD terms). Meanwhile, European equities grew 25.51% (MSCI Europe index, total return, in USD) while Japanese equities gained by 23.99% (MSCI Japan index, total return, in USD).

Transition of some central bank's monetary policies: from highly accommodative to gradual normalization and inflation expectation changed bond markets trend but in relatively mellow way. In the last twelve months, US 10-year government bond yields lost 0.05% and closed at 2.42% while German 10 year bunds grew 0.219% and closed at 0.427%. Oil price steadily grew in second half of 2017. With more non-OPEC (the Organization of the Petroleum Exporting Countries) countries joined production curb and existing OPEC output cut extended in November, fueled the Brent oil hit new high since July 2015. Brent oil prices rose 17.69% in 2017.

The key events of 2017 can be summarized as follow (as of end of November):

- US President Donald Trump suffered a major legislative reversal as Republicans were forced to pull their repeal of the Affordable Care Act (Obamacare) from the House floor in March. The defeat highlighted the investors' concern mounted about the tax reform and fiscal stimulus that were on the pipeline of Trump's major election campaign promises. The setback hit the performance of the country's currency and equities market.
- Clinched 66% of the vote, Emmanuel Macron beat far-right candidate Marine Le Pen and became the youngest French president. Investor's relief across Europe equities' market though Macron victory was partially priced in before the election.
- In early June, Britain's conservative party lost its majority in a snap general election that resulted in a hung parliament. The vote had plunged Brexit talks into further uncertainty and makes the negotiation more difficult. The result brought volatility to the currency market and Europe equities market.
- US Federal Reserve (Fed) raised its key rates by 25 basis points in March and June. The Fed believes the receding inflation reading should be temporarily, and with continuous improvement in the job market, they expect the economy will expand at a moderate pace. After monthly meeting in December, US Federal Reserve (Fed) came through on a widely expected interest rate hike and sharply raised its economic growth forecast for 2018 to 2.5%. On top of the more buoyant outlook for overall growth, Fed officials cut unemployment rate forecast to 3.9% in 2018 and 2019, two-tenths below the previous numbers.
- European Central Bank (ECB) decided to cut the level of monthly bond purchase to EUR 30 billion however it also extended the monetary stimulus program till end of September 2018. ECB President Draghi claimed there won't be a "sudden end to the buying" and keeping the program open-ended smoothed markets' concerns. The central bank's remained ultra-accommodative approach with record low interest rate lead the European shares reached a five-month high in the month.

AMUNDI HK PORTFOLIOS

REPORT OF THE MANAGER (Continued)

Review for 2017 (Continued)

- In October, Japan Liberal Democratic Party (LDP) reported a landslide victory in the lower house election and the ruling coalition (LDP-Komeito) maintained its two-thirds majority in the House. With the positive outcome of the election, re-elected Prime Minister Abe will have a stronger mandate to pursue his Abenomics policy which included increase government spending on education and boosting productivity.
- US House of Representatives gave final approval to the biggest overhaul of the tax code in 30 years, sending a sweeping \$1.5 trillion bill to President Donald Trump for his signature. In sealing Trump's first major legislative victory since he took office in 2017, Republicans steamrolled opposition from Democrats to pass a bill that slashes taxes for corporations and the wealthy while giving mixed, temporary tax relief to middle-class Americans.

AMUNDI HK PORTFOLIOS

REPORT OF THE TRUSTEE TO THE UNITHOLDERS

We hereby confirm that, in our opinion, the Manager of Amundi HK - Defensive Balanced Fund, Amundi HK - Balanced Fund, Amundi HK - Growth Fund, Amundi HK - Money Market USD Fund, Amundi HK - New Generation Asia Pacific Equity Dividend Fund, Amundi HK - Global Ageing Planet Opportunities Fund and Amundi HK – Disruptive Opportunities Equity Fund (the “Sub-Funds” of Amundi HK Portfolios) has, in all material respects, managed the Sub-Funds in accordance with the provisions of the Trust Deed dated 21 October 2009, as amended, with Supplementary Deeds dated on 31 December 2009, 1 March 2010, 28 May 2013, 16 August 2013, 10 November 2014, 30 December 2014, 30 June 2015, 10 March 2016, 17 May 2016, 21 December 2016, 1 August 2017 and 18 December 2017 for the period/year ended 31 December 2017.

For and on behalf of
HSBC Institutional Trust Services (Asia) Limited
as the Trustee of the Amundi HK Portfolios

Hong Kong, 30 April 2018

AMUNDI HK PORTFOLIOS

STATEMENT OF RESPONSIBILITIES OF THE MANAGER AND THE TRUSTEE

Manager's responsibilities

The Manager of the Sub-Funds is required by the Code on Unit Trusts and Mutual Funds issued by the Securities and Futures Commission of Hong Kong (the "Code") and the Trust Deed to prepare financial statements for each annual accounting period which give a true and fair view of the financial position of the Sub-Funds at the end of that period and of the transactions for the period then ended. In preparing these financial statements the Manager is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are prudent and reasonable; and
- prepare the financial statements on the basis that the Sub-Funds will continue in operation unless it is inappropriate to presume this.

The Manager is also required to manage the Sub-Funds in accordance with the Trust Deed and take reasonable steps for the prevention and detection of fraud and other irregularities.

Trustee's responsibilities

The Trustee of the Sub-Funds is required by the Code and the Trust Deed to:

- ensure that the Sub-Funds in all material respects are managed in accordance with the Trust Deed and that the investment and borrowing powers are complied with;
- satisfy itself that sufficient accounting and other records have been maintained;
- safeguard the property of the Sub-Funds and rights attaching thereto; and
- report to the unitholders for each annual accounting period should the Manager not managing the Sub-Funds in accordance with the Trust Deed.

**INDEPENDENT AUDITOR'S REPORT
TO THE UNITHOLDERS OF AMUNDI HK PORTFOLIOS**

Report on the Audit of the Financial Statements

Opinion

What we have audited

The financial statements of each of Amundi HK - Defensive Balanced Fund, Amundi HK - Balanced Fund, Amundi HK - Growth Fund, Amundi HK - Money Market USD Fund, Amundi HK - New Generation Asia Pacific Equity Dividend Fund, Amundi HK - Global Ageing Planet Opportunities Fund for the year ended 31 December 2017 and Amundi HK - Disruptive Opportunities Equity Fund for the period from 29 December 2016 (date of commencement of operations) to 31 December 2017 and as at 31 December 2017 ("relevant periods") (each a separate sub-fund of Amundi HK Portfolios and referred to individually or collectively as the "Sub-Funds") set out on pages 9 to 158, which comprise:

- the statements of financial position for each of the Sub-Funds as at 31 December 2017;
- the statements of comprehensive income for each of the Sub-Funds for the relevant periods then ended;
- the statements of changes in net assets attributable to unitholders for each of Amundi HK - Defensive Balanced Fund, Amundi HK - Balanced Fund, Amundi HK - Growth Fund, Amundi HK - New Generation Asia Pacific Equity Dividend Fund, Amundi HK - Global Ageing Planet Opportunities Fund and Amundi HK - Disruptive Opportunities Equity Fund for the relevant periods then ended;
- the statement of changes in equity for Amundi HK - Money Market USD Fund for the relevant period then ended;
- the statements of cash flows for each of the Sub-Funds for the relevant periods then ended; and
- the notes to the financial statements, which include a summary of significant accounting policies.

Our opinion

In our opinion, the financial statements give a true and fair view of the financial position of each of the Sub-Funds as at 31 December 2017, and of each of their financial transactions and cash flows for the relevant periods then ended in accordance with International Financial Reporting Standards ("IFRSs").

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing ("ISAs"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We are independent of the Sub-Funds in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (the "IESBA Code"), and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code.

**INDEPENDENT AUDITOR'S REPORT
TO THE UNITHOLDERS OF AMUNDI HK PORTFOLIOS (CONTINUED)**

Other Information

The Trustee and the Manager (the "Management") of the Sub-Funds are responsible for the other information. The other information comprises all of the information included in the annual report other than the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Management for the Financial Statements

The Management of the Sub-Funds is responsible for the preparation of the financial statements that give a true and fair view in accordance with IFRSs, and for such internal control as the Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Management of the Sub-Funds is responsible for assessing the Sub-Funds' ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Management either intends to liquidate the Sub-Funds or to cease operations, or have no realistic alternative but to do so.

In addition, the Management of the Sub-Funds is required to ensure that the financial statements have been properly prepared in accordance with the relevant disclosure provisions of the Trust Deed dated 21 October 2009, as amended ("Trust Deed") and Appendix E of the Code on Unit Trusts and Mutual Funds issued by the Hong Kong Securities and Futures Commission (the "SFC Code").

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. We report our opinion solely to you, as a body, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with HKSAAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. In addition, we are required to assess whether the financial statements of the Sub-Funds have been properly prepared, in all material respects, in accordance with the relevant disclosure provisions of the Trust Deed and the SFC Code.

**INDEPENDENT AUDITOR'S REPORT
TO THE UNITHOLDERS OF AMUNDI HK PORTFOLIOS (CONTINUED)**

Auditor's Responsibilities for the Audit of the Financial Statements (Continued)

As part of an audit in accordance with HKSAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Sub-Funds' internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.
- Conclude on the appropriateness of the Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Sub-Funds' ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Sub-Funds to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Management regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on Matters under the Relevant Disclosure Provisions of the Trust Deed and the SFC Code

In our opinion, the financial statements have been properly prepared, in all material respects, in accordance with the relevant disclosure provisions of the Trust Deed and the SFC Code.

PricewaterhouseCoopers
Certified Public Accountants

Hong Kong, 30 April 2018

AMUNDI HK PORTFOLIOS

STATEMENTS OF FINANCIAL POSITION AS AT 31 DECEMBER 2017

	Note	Amundi HK - Defensive Balanced Fund		Amundi HK - Balanced Fund	
		2017 US\$	2016 US\$	2017 US\$	2016 US\$
Assets					
Current assets					
Financial assets at fair value through profit or loss	6	149,650,051	113,487,965	192,302,330	139,295,528
Derivative financial instruments	7	495,016	529,915	810,569	616,682
Bank interest receivable		6	2	23	2
Dividend receivable		13,837	25,385	38,114	67,183
Bond interest receivable		812,732	783,008	395,455	300,872
Amounts due from brokers		-	389,794	1,364,588	19,756
Amounts due from unitholders		69,275	32,423	541,054	48,832
Deposits with brokers		36	-	32	-
Cash at bank	11(k)	1,163,808	4,310,044	4,259,353	6,386,502
Total assets		<u>152,204,761</u>	<u>119,558,536</u>	<u>199,711,518</u>	<u>146,735,357</u>
Liabilities					
Current liabilities					
Derivative financial instruments	7	185,614	50,937	89,648	131,903
Amounts due to brokers		917,800	200,001	4,937,451	19,760
Amounts due to unitholders		52,497	459,576	107,425	386,169
Other payables	8	117,209	130,035	174,355	154,034
Total liabilities (excluding net assets attributable to unitholders)		<u>1,273,120</u>	<u>840,549</u>	<u>5,308,879</u>	<u>691,866</u>
Net assets attributable to unitholders	13	<u><u>150,931,641</u></u>	<u><u>118,717,987</u></u>	<u><u>194,402,639</u></u>	<u><u>146,043,491</u></u>

Signed for and on behalf of:

.....
HSBC Institutional Trust Services (Asia) Limited
as the Trustee

.....
Amundi Hong Kong Limited
as the Manager

The notes on pages 28 to 158 form an integral part of these financial statements.

AMUNDI HK PORTFOLIOS

STATEMENTS OF FINANCIAL POSITION (CONTINUED)

AS AT 31 DECEMBER 2017

	Note	Amundi HK - New Generation Asia Pacific Equity Dividend Fund		Amundi HK - Global Ageing Planet Opportunities Fund	
		2017 US\$	2016 US\$	2017 US\$	2016 US\$
Assets					
Current assets					
Financial assets at fair value through profit or loss	6	36,208,771	30,964,460	24,715,869	51,924,244
Derivative financial instruments	7	290,868	3,163	109,240	8,068
Dividend receivable		29,973	18,270	19,282	32,500
Amounts due from brokers		102,893	619,314	211,814	-
Amounts due from unitholders		187,239	-	-	11,721
Other receivables and prepayments		3	-	-	-
Deposits with brokers		-	-	819	394,908
Cash at bank	11(k)	660,667	11,995	236,423	590,672
Total assets		37,480,414	31,617,202	25,293,447	52,962,113
Liabilities					
Current liabilities					
Derivative financial instruments	7	1,079	49,194	909	53,350
Amounts due to brokers		103,450	474,658	288,903	-
Amounts due to unitholders		162,912	73,639	70,600	42,298
Other payables	8	47,449	57,855	66,497	106,950
Total liabilities (excluding net assets attributable to unitholders)		314,890	655,346	426,909	202,598
Net assets attributable to unitholders	13	37,165,524	30,961,856	24,866,538	52,759,515

Signed for and on behalf of:

.....
HSBC Institutional Trust Services (Asia) Limited
as the Trustee

.....
Amundi Hong Kong Limited
as the Manager

The notes on pages 28 to 158 form an integral part of these financial statements.

AMUNDI HK PORTFOLIOS

STATEMENTS OF FINANCIAL POSITION (CONTINUED)

AS AT 31 DECEMBER 2017

		Amundi HK - Growth Fund		Amundi HK - Disruptive Opportunities Equity Fund
	Note	2017	2016	2017
		US\$	US\$	US\$
Assets				
Current assets				
Financial assets at fair value through profit or loss	6	53,502,053	39,285,524	18,633,498
Derivative financial instruments	7	-	-	21,152
Bank interest receivable		8	1	2
Dividend receivable		15,869	25,770	3,073
Bond interest receivable		6,851	-	-
Amounts due from unitholders		19,002	168,229	451,659
Cash at bank	11(k)	1,878,422	4,000,252	364,617
Total assets		<u>55,422,205</u>	<u>43,479,776</u>	<u>19,474,001</u>
Liabilities				
Current liabilities				
Amounts due to brokers		-	-	571,852
Amounts due to unitholders		37,158	73,058	-
Other payables	8	31,380	33,088	22,356
Total liabilities (excluding net assets attributable to unitholders)		<u>68,538</u>	<u>106,146</u>	<u>594,208</u>
Net assets attributable to unitholders before adjustment for unamortized preliminary expenses		55,353,667	43,373,630	18,879,793
Adjustment for unamortized preliminary expenses		-	-	18,050
Net assets attributable to unitholders (at trading value)	13	<u>55,353,667</u>	<u>43,373,630</u>	<u>18,897,843</u>

Signed for and on behalf of:

.....
HSBC Institutional Trust Services (Asia) Limited
as the Trustee

.....
Amundi Hong Kong Limited
as the Manager

The notes on pages 28 to 158 form an integral part of these financial statements.

AMUNDI HK PORTFOLIOS

**STATEMENTS OF FINANCIAL POSITION (CONTINUED)
AS AT 31 DECEMBER 2017**

		Amundi HK - Money Market USD Fund	
	Note	2017 US\$	2016 US\$
Assets			
Current assets			
Financial assets at fair value through profit or loss	6	35,505,911	35,862,935
Bank interest receivable		3	-
Amounts due from unitholders		1,107	213,963
Cash at bank	11(k)	604,310	416,104
		<u>36,111,331</u>	<u>36,493,002</u>
Total assets			
Liabilities			
Current liabilities			
Amounts due to unitholders		135,292	102,472
Other payables	8	11,508	11,782
		<u>146,800</u>	<u>114,254</u>
Total liabilities			
Equity			
Net assets attributable to unitholders	13	<u>35,964,531</u>	<u>36,378,748</u>

Signed for and on behalf of:

.....
HSBC Institutional Trust Services (Asia) Limited
as the Trustee

.....
Amundi Hong Kong Limited
as the Manager

The notes on pages 28 to 158 form an integral part of these financial statements.

AMUNDI HK PORTFOLIOS

STATEMENTS OF COMPREHENSIVE INCOME FOR THE PERIOD/YEAR ENDED 31 DECEMBER 2017

	Note	Amundi HK - Defensive Balanced Fund		Amundi HK - Balanced Fund	
		2017 US\$	2016 US\$	2017 US\$	2016 US\$
Revenue					
Dividend income		1,014,725	742,881	2,926,877	3,282,603
Bond interest		2,873,740	1,981,318	1,259,816	1,017,586
Bank deposit interest	11(j)	1,904	352	2,509	460
Net gain/(loss) on financial assets at fair value through profit or loss and derivative financial instruments	14	11,913,515	(1,477,617)	30,268,821	3,022,371
Net exchange (losses)/gains		(5,782)	(1,218,625)	29,500	(759,098)
Total net income		<u>15,798,102</u>	<u>28,309</u>	<u>34,487,523</u>	<u>6,563,922</u>
Expenses					
Management fee	3, 11(b)	702,139	538,461	959,679	1,135,718
Trustee fee	4(a), 11(c)	167,069	138,013	191,011	208,386
Registrar fee	4(b), 11(d)	47,806	24,780	91,576	77,895
Legal and professional fees		16,042	5,937	17,064	8,562
Valuation expenses	4(c), 11(e)	17,220	17,150	17,220	17,150
Bank and sub-custodian charges	11(f)	23,869	16,942	30,987	29,825
Transaction costs		43,501	88,577	111,550	390,234
Audit fee		31,911	17,269	32,459	31,189
Other operating expenses		42,071	84,480	50,228	109,299
Total operating expenses		<u>1,091,628</u>	<u>931,609</u>	<u>1,501,774</u>	<u>2,008,258</u>
Net operating profit/(loss)		14,706,474	(903,300)	32,985,749	4,555,664
Finance costs					
Distributions to unitholders	16	(1,626,830)	(967,169)	(2,499,812)	(3,459,818)
Net income/(loss) after distributions and before tax		<u>13,079,644</u>	<u>(1,870,469)</u>	<u>30,485,937</u>	<u>1,095,846</u>
Overseas withholding tax	10(d)	(145,949)	(103,089)	(374,433)	(427,849)
Increase/(decrease) in net assets attributable to unitholders from operations for the period/year		<u>12,933,695</u>	<u>(1,973,558)</u>	<u>30,111,504</u>	<u>667,997</u>

The notes on pages 28 to 158 form an integral part of these financial statements.

AMUNDI HK PORTFOLIOS

**STATEMENTS OF COMPREHENSIVE INCOME (CONTINUED)
FOR THE PERIOD/YEAR ENDED 31 DECEMBER 2017**

	Note	Amundi HK - New Generation Asia Pacific Equity Dividend Fund		Amundi HK - Global Ageing Planet Opportunities Fund	
		2017 US\$	2016 US\$	2017 US\$	2016 US\$
Revenue					
Dividend income		1,282,047	1,468,494	663,432	1,454,879
Bank deposit interest	11(j)	293	69	374	183
Net gain/(loss) on financial assets at fair value through profit or loss and derivative financial instruments	14	10,441,607	459,527	8,581,682	(984,159)
Net exchange gains/(losses)		7,196	(29,242)	29,638	(66,513)
Total net income		<u>11,731,143</u>	<u>1,898,848</u>	<u>9,275,126</u>	<u>404,390</u>
Expenses					
Management fee	3, 11(b)	305,162	474,132	429,327	891,083
Trustee fee	4(a), 11(c)	53,974	46,672	86,861	151,255
Registrar fee	4(b), 11(d)	32,196	34,950	30,580	49,140
Legal and professional fees		41,747	56,928	3,235	5,873
Valuation expenses	4(c), 11(e)	89,220	94,820	120,505	132,615
Bank and sub-custodian charges	11(f)	17,961	19,998	4,421	9,606
Transaction costs		56,683	93,727	55,511	89,609
Audit fee		6,505	9,462	6,417	16,529
Other operating expenses		38,362	57,927	166,869	155,210
Total operating expenses		<u>641,810</u>	<u>888,616</u>	<u>903,726</u>	<u>1,500,920</u>
Net operating profit/(loss)		11,089,333	1,010,232	8,371,400	(1,096,530)
Finance costs					
Distributions to unitholders	16	(1,517,203)	(2,079,414)	(567,976)	(1,171,841)
Net income/(loss) after distributions and before tax		<u>9,572,130</u>	<u>(1,069,182)</u>	<u>7,803,424</u>	<u>(2,268,371)</u>
Overseas withholding tax	10(d)	(99,468)	(146,404)	(122,848)	(276,393)
Net income/(loss) after tax		<u>9,472,662</u>	<u>(1,215,586)</u>	<u>7,680,576</u>	<u>(2,544,764)</u>
Change in adjustment for unamortized preliminary expense	13	-	(4)	-	(5,285)
Increase/(decrease) in net assets attributable to unitholders from operations for the period/year		<u><u>9,472,662</u></u>	<u><u>(1,215,590)</u></u>	<u><u>7,680,576</u></u>	<u><u>(2,550,049)</u></u>

The notes on pages 28 to 158 form an integral part of these financial statements.

AMUNDI HK PORTFOLIOS

STATEMENTS OF COMPREHENSIVE INCOME (CONTINUED) FOR THE PERIOD/YEAR ENDED 31 DECEMBER 2017

	Note	Amundi HK - Growth Fund		Amundi HK - Disruptive Opportunities Equity Fund ⁽¹⁾
		2017 US\$	2016 US\$	2017 US\$
Revenue				
Dividend income		1,267,770	1,093,092	87,299
Bond interest		8,865	-	-
Bank deposit interest	11(j)	1,475	85	148
Net gain on financial assets at fair value through profit or loss and derivative financial instruments	14	10,890,720	882,019	3,395,054
Net exchange (losses)/gains		(587)	13,674	(15,217)
Total net income		<u>12,168,243</u>	<u>1,988,870</u>	<u>3,467,284</u>
Expenses				
Management fee	3, 11(b)	128,753	116,227	5,775
Trustee fee	4(a), 11(c)	61,765	52,949	20,283
Registrar fee	4(b), 11(d)	14,271	13,280	5,340
Interest expense		3	-	-
Legal and professional fees		12,972	41,683	443
Valuation expenses	4(c), 11(e)	17,220	17,150	12,400
Bank and sub-custodian charges	11(f)	11,085	8,317	1,479
Transaction costs		30,641	91,421	13,104
Audit fee		10,010	8,517	2,241
Other operating expenses		29,498	63,431	80,448
Total operating expenses		<u>316,218</u>	<u>412,975</u>	<u>141,513</u>
Net operating profit		11,852,025	1,575,895	3,325,771
Finance costs				
Distributions to unitholders	16	-	-	(13)
Net income after distributions and before tax		<u>11,852,025</u>	<u>1,575,895</u>	<u>3,325,758</u>
Overseas withholding tax	10(d)	(163,993)	(135,035)	(19,404)
Net income after tax		<u>11,688,032</u>	<u>1,440,860</u>	<u>3,306,354</u>
Change in adjustment for unamortized preliminary expense	13	-	-	18,050
Increase in net assets attributable to unitholders from operations for the period/year		<u><u>11,688,032</u></u>	<u><u>1,440,860</u></u>	<u><u>3,324,404</u></u>

(1) The date of commencement of operations for Amundi HK - Disruptive Opportunities Equity Fund was 29 December 2016.

The notes on pages 28 to 158 form an integral part of these financial statements.

AMUNDI HK PORTFOLIOS

**STATEMENTS OF COMPREHENSIVE INCOME (CONTINUED)
FOR THE PERIOD/YEAR ENDED 31 DECEMBER 2017**

		Amundi HK - Money Market USD Fund	
	Note	2017 US\$	2016 US\$
Revenue			
Bank deposit interest	11(j)	439	22
Net gain on financial assets at fair value through profit or loss and derivative financial instruments	14	462,453	277,733
Net exchange losses		-	(4)
Total net income		462,892	277,751
Expenses			
Management fee	3, 11(b)	-	-
Trustee fee	4(a), 11(c)	21,443	20,864
Registrar fee	4(b), 11(d)	12,370	11,705
Interest expense		173	-
Legal and professional fees		3,023	1,321
Valuation expenses	4(c), 11(e)	8,610	8,575
Bank and sub-custodian charges	11(f)	102	25
Audit fee		7,464	6,911
Other operating expenses		4,057	5,208
Total operating expenses		57,242	54,609
Total comprehensive income for the period/year		405,650	223,142

The notes on pages 28 to 158 form an integral part of these financial statements.

AMUNDI HK PORTFOLIOS

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS FOR THE PERIOD/YEAR ENDED 31 DECEMBER 2017

	Note	Amundi HK - Defensive Balanced Fund		Amundi HK - Balanced Fund	
		2017 US\$	2016 US\$	2017 US\$	2016 US\$
Net assets attributable to unitholders at the beginning of the period/year		118,717,987	76,451,678	146,043,491	165,929,454
Proceeds on subscription of units	9	135,275,430	138,683,274	208,931,853	223,985,633
Payments on redemption of units	9	(115,995,471)	(94,443,407)	(190,684,209)	(244,539,593)
Net subscription/(redemption)		19,279,959	44,239,867	18,247,644	(20,553,960)
Increase/(decrease) in net assets attributable to unitholders from operations for the period/year		12,933,695	(1,973,558)	30,111,504	667,997
Net assets attributable to unitholders at the end of the period/year		150,931,641	118,717,987	194,402,639	146,043,491

The notes on pages 28 to 158 form an integral part of these financial statements.

AMUNDI HK PORTFOLIOS

**STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS
(CONTINUED)
FOR THE PERIOD/YEAR ENDED 31 DECEMBER 2017**

	Note	Amundi HK - New Generation Asia Pacific Equity Dividend Fund		Amundi HK - Global Ageing Planet Opportunities Fund	
		2017 US\$	2016 US\$	2017 US\$	2016 US\$
Net assets attributable to unitholders at the beginning of the period/year		30,961,856	54,706,640	52,759,515	89,856,876
Proceeds on subscription of units	9	46,151,418	29,580,996	36,650,815	77,052,025
Payments on redemption of units	9	(49,420,412)	(52,110,190)	(72,224,368)	(111,599,337)
Net redemption		<u>(3,268,994)</u>	<u>(22,529,194)</u>	<u>(35,573,553)</u>	<u>(34,547,312)</u>
Net income/(loss) after tax		9,472,662	(1,215,586)	7,680,576	(2,544,764)
Change in adjustments for unamortized preliminary expenses	13	-	(4)	-	(5,285)
Increase/(decrease) in net assets attributable to unitholders from operations for the period/year		<u>9,472,662</u>	<u>(1,215,590)</u>	<u>7,680,576</u>	<u>(2,550,049)</u>
Net assets attributable to unitholders at the end of the period/year		<u><u>37,165,524</u></u>	<u><u>30,961,856</u></u>	<u><u>24,866,538</u></u>	<u><u>52,759,515</u></u>

The notes on pages 28 to 158 form an integral part of these financial statements.

AMUNDI HK PORTFOLIOS

**STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS
(CONTINUED)
FOR THE PERIOD/YEAR ENDED 31 DECEMBER 2017**

	Note	Amundi HK - Growth Fund		Amundi HK - Disruptive Opportunities Equity Fund ⁽¹⁾
		2017 US\$	2016 US\$	2017 US\$
Net assets attributable to unitholders at the beginning of the period/year		43,373,630	42,693,780	-
Proceeds on subscription of units	9	17,324,719	13,239,163	15,579,439
Payments on redemption of units	9	(17,032,714)	(14,000,173)	(6,000)
Net subscription/(redemption)		292,005	(761,010)	15,573,439
Net income/(loss) after tax		11,688,032	1,440,860	3,306,354
Change in adjustments for unamortized preliminary expenses	13	-	-	18,050
Increase in net assets attributable to unitholders from operations for the period/year		11,688,032	1,440,860	3,324,404
Net assets attributable to unitholders at the end of the period/year		55,353,667	43,373,630	18,897,843

(1) The date of commencement of operations for Amundi HK - Disruptive opportunities Equity Fund was 29 December 2016.

The notes on pages 28 to 158 form an integral part of these financial statements.

AMUNDI HK PORTFOLIOS

**STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD/YEAR ENDED 31 DECEMBER 2017**

	Note	Amundi HK - Money Market USD Fund	
		2017 US\$	2016 US\$
Balance at the beginning of the year		36,378,748	33,447,279
		-----	-----
Proceeds on subscription of units	9	19,588,325	17,035,203
Payments on redemption of units	9	(20,408,192)	(14,326,876)
		-----	-----
Net (redemption)/subscription		(819,867)	2,708,327
		-----	-----
Total comprehensive income for the year		405,650	223,142
		-----	-----
Balance at the end of the year	13	35,964,531	36,378,748
		=====	=====

The notes on pages 28 to 158 form an integral part of these financial statements.

AMUNDI HK PORTFOLIOS

STATEMENTS OF CASH FLOWS FOR THE PERIOD/YEAR ENDED 31 DECEMBER 2017

	Amundi HK - Defensive Balanced Fund		Amundi HK - Balanced Fund	
	2017 US\$	2016 US\$	2017 US\$	2016 US\$
Cash flows from operating activities				
Increase/(decrease) in net assets attributable to unitholders from operations	12,933,695	(1,973,558)	30,111,504	667,997
<u>Adjustments for:</u>				
Bank deposit interest	(1,904)	(352)	(2,509)	(460)
Dividend income	(1,014,725)	(742,881)	(2,926,877)	(3,282,603)
Bond interest	(2,873,740)	(1,981,318)	(1,259,816)	(1,017,586)
Distribution to unitholders	1,626,830	967,169	2,499,812	3,459,818
Overseas withholding tax	145,949	103,089	374,433	427,849
Net exchange losses/(gains)	5,782	1,218,625	(29,500)	759,098
Operating gain/(loss) before working capital changes	10,821,887	(2,409,226)	28,767,047	1,014,113
Net change in financial assets at fair value through profit or loss	(36,162,086)	(42,359,428)	(53,006,802)	12,449,747
Net decrease/(increase) in amounts due from brokers	389,794	(389,794)	(1,344,832)	(19,756)
Net increase in deposits with brokers	(36)	-	(32)	-
Net increase in amounts due to brokers	717,799	200,001	4,917,691	19,760
Net change in derivative financial instruments	169,576	(419,539)	(236,142)	(398,996)
Net decrease in other receivables and prepayments	-	-	-	88
Net (decrease)/increase in other payables	(12,826)	87,873	20,321	12,525
Cash (used in)/generated from operations	(24,075,892)	(45,290,113)	(20,882,749)	13,077,481
Bank deposit interest received	1,900	350	2,488	458
Dividend income received	880,366	623,575	2,581,534	2,828,296
Bond interest received	2,843,974	1,678,655	1,165,212	898,888
Net cash (used in)/generated from operating activities	(20,349,652)	(42,987,533)	(17,133,515)	16,805,123

The notes on pages 28 to 158 form an integral part of these financial statements.

AMUNDI HK PORTFOLIOS

STATEMENTS OF CASH FLOWS (CONTINUED) FOR THE PERIOD/YEAR ENDED 31 DECEMBER 2017

	Amundi HK - Defensive Balanced Fund		Amundi HK - Balanced Fund	
	2017 US\$	2016 US\$	2017 US\$	2016 US\$
Cash flows from financing activities				
Proceeds on subscription of units	135,238,578	138,675,761	208,439,631	224,235,506
Payments on redemption of units	(116,402,550)	(94,040,796)	(190,962,953)	(244,304,279)
Distribution paid to unitholders	(1,626,830)	(967,169)	(2,499,812)	(3,459,818)
	<u>17,209,198</u>	<u>43,667,796</u>	<u>14,976,866</u>	<u>(23,528,591)</u>
Net cash generated from/(used in) financing activities				
	<u>17,209,198</u>	<u>43,667,796</u>	<u>14,976,866</u>	<u>(23,528,591)</u>
Net (decrease)/increase in cash and cash equivalents	(3,140,454)	680,263	(2,156,649)	(6,723,468)
Cash and cash equivalents at beginning of the period/year	4,310,044	4,848,406	6,386,502	13,869,068
Net foreign exchange (losses)/gains on cash and cash equivalents	(5,782)	(1,218,625)	29,500	(759,098)
	<u>1,163,808</u>	<u>4,310,044</u>	<u>4,259,353</u>	<u>6,386,502</u>
Cash and cash equivalents at end of the period/year				
	<u>1,163,808</u>	<u>4,310,044</u>	<u>4,259,353</u>	<u>6,386,502</u>
Analysis of balance of cash and cash equivalents				
Cash at bank	<u>1,163,808</u>	<u>4,310,044</u>	<u>4,259,353</u>	<u>6,386,502</u>

The notes on pages 28 to 158 form an integral part of these financial statements.

AMUNDI HK PORTFOLIOS

STATEMENTS OF CASH FLOWS (CONTINUED) FOR THE PERIOD/YEAR ENDED 31 DECEMBER 2017

	Amundi HK - New Generation Asia Pacific Equity Dividend Fund		Amundi HK - Global Ageing Planet Opportunities Fund	
	2017 US\$	2016 US\$	2017 US\$	2016 US\$
Cash flows from operating activities				
Increase/(decrease) in net assets attributable to unitholders from operations	9,472,662	(1,215,590)	7,680,576	(2,550,049)
<u>Adjustments for:</u>				
Adjustment for unamortized preliminary expense	-	4	-	5,285
Bank deposit interest	(293)	(69)	(374)	(183)
Dividend income	(1,282,047)	(1,468,494)	(663,432)	(1,454,879)
Distribution to unitholders	1,517,203	2,079,414	567,976	1,171,841
Overseas withholding tax	99,468	146,404	122,848	276,393
Net exchange losses/(gains)	(7,196)	29,242	(29,638)	66,513
Operating gain/(loss) before working capital changes	9,799,797	(429,089)	7,677,956	(2,485,079)
Net change in financial assets at fair value through profit or loss	(5,244,311)	22,824,076	27,208,375	37,055,132
Net decrease/(increase) in amounts due from brokers	516,421	(619,303)	(211,814)	-
Net decrease/(increase) in deposits with brokers	-	-	394,089	(393,228)
Net (decrease)/increase in amounts due to brokers	(371,208)	329,473	288,903	-
Net change in derivative financial instruments	(335,820)	97,812	(153,613)	32,220
Net (increase)/decrease in other receivables and prepayments	(3)	19,204	-	-
Net decrease in other payables	(10,406)	(49,972)	(40,453)	(71,123)
Cash generated from operations	4,354,470	22,172,201	35,163,443	34,137,922
Bank deposit interest received	293	69	374	183
Dividend income received	1,170,876	1,337,084	553,802	1,189,073
Net cash generated from operating activities	5,525,639	23,509,354	35,717,619	35,327,178

The notes on pages 28 to 158 form an integral part of these financial statements.

AMUNDI HK PORTFOLIOS

**STATEMENTS OF CASH FLOWS (CONTINUED)
FOR THE PERIOD/YEAR ENDED 31 DECEMBER 2017**

	Amundi HK - New Generation Asia Pacific Equity Dividend Fund		Amundi HK - Global Ageing Planet Opportunities Fund	
	2017 US\$	2016 US\$	2017 US\$	2016 US\$
Cash flows from financing activities				
Proceeds on subscription of units	45,964,179	29,608,552	36,662,536	77,914,876
Payments on redemption of units	(49,331,139)	(52,049,339)	(72,196,066)	(111,867,893)
Distribution paid to unitholders	(1,517,203)	(2,079,414)	(567,976)	(1,171,841)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Net cash used in financing activities	(4,884,163)	(24,520,201)	(36,101,506)	(35,124,858)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Net increase/(decrease) in cash and cash equivalents	641,476	(1,010,847)	(383,887)	202,320
Cash and cash equivalents at beginning of the period/year	11,995	1,052,084	590,672	454,865
Net foreign exchange (losses)/gains on cash and cash equivalents	7,196	(29,242)	29,638	(66,513)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Cash and cash equivalents at end of the period/year	<u>660,667</u>	<u>11,995</u>	<u>236,423</u>	<u>590,672</u>
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Analysis of balance of cash and cash equivalents				
Cash at bank	<u>660,667</u>	<u>11,995</u>	<u>236,423</u>	<u>590,672</u>
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

The notes on pages 28 to 158 form an integral part of these financial statements.

AMUNDI HK PORTFOLIOS

STATEMENTS OF CASH FLOWS (CONTINUED) FOR THE PERIOD/YEAR ENDED 31 DECEMBER 2017

	Amundi HK - Growth Fund		Amundi HK - Disruptive Opportunities Equity Fund ⁽¹⁾
	2017 US\$	2016 US\$	2017 US\$
Cash flows from operating activities			
Increase in net assets attributable to unitholders from operations	11,688,032	1,440,860	3,324,404
<u>Adjustments for:</u>			
Adjustment for unamortized preliminary expense	-	-	(18,050)
Bank deposit interest	(1,475)	(85)	(148)
Dividend income	(1,267,770)	(1,093,092)	(87,299)
Bond interest	(8,865)	-	-
Distribution to unitholders	-	-	13
Overseas withholding tax	163,993	135,035	19,404
Net exchange losses/(gains)	587	(13,674)	15,217
	<hr/>	<hr/>	<hr/>
Operating gain before working capital changes	10,574,502	469,044	3,253,541
Net change in financial assets at fair value through profit or loss	(14,216,529)	585,741	(18,633,498)
Net increase in amounts due to brokers	-	-	571,852
Net change in derivative financial instruments	-	-	(21,152)
Net decrease in other receivables and prepayments	-	19,204	-
Net (decrease)/increase in other payables	(1,708)	4,739	22,356
	<hr/>	<hr/>	<hr/>
Cash (used in)/generated from operations	(3,643,735)	1,078,728	(14,806,901)
Bank deposit interest received	1,468	84	146
Dividend income received	1,113,678	945,515	64,822
Bond interest received	2,014	-	-
	<hr/>	<hr/>	<hr/>
Net cash (used in)/generated from operating activities	(2,526,575)	2,024,327	(14,741,933)
	<hr/>	<hr/>	<hr/>

(1) The date of commencement of operations for Amundi HK - Disruptive Opportunities Equity Fund was 29 December 2016.

The notes on pages 28 to 158 form an integral part of these financial statements.

AMUNDI HK PORTFOLIOS

**STATEMENTS OF CASH FLOWS (CONTINUED)
FOR THE PERIOD/YEAR ENDED 31 DECEMBER 2017**

	Amundi HK - Growth Fund		Amundi HK - Disruptive Opportunities Equity Fund
	2017	2016	2017
	US\$	US\$	US\$
Cash flows from financing activities			
Proceeds on subscription of units	17,473,946	13,076,549	15,127,780
Payments on redemption of units	(17,068,614)	(13,932,128)	(6,000)
Distribution paid to unitholders	-	-	(13)
	<u>405,332</u>	<u>(855,579)</u>	<u>15,121,767</u>
Net (decrease)/increase in cash and cash equivalents	(2,121,243)	1,168,748	379,834
Cash and cash equivalents at beginning of the period/year	4,000,252	2,817,830	-
Net foreign exchange (losses)/gains on cash and cash equivalents	(587)	13,674	(15,217)
	<u>1,878,422</u>	<u>4,000,252</u>	<u>364,617</u>
Cash and cash equivalents at end of the period/year			
	<u>1,878,422</u>	<u>4,000,252</u>	<u>364,617</u>
Analysis of balance of cash and cash equivalents			
Cash at bank	<u>1,878,422</u>	<u>4,000,252</u>	<u>364,617</u>

The notes on pages 28 to 158 form an integral part of these financial statements.

AMUNDI HK PORTFOLIOS

STATEMENTS OF CASH FLOWS (CONTINUED) FOR THE PERIOD/YEAR ENDED 31 DECEMBER 2017

	Amundi HK - Money Market USD Fund	
	2017 US\$	2016 US\$
Cash flows from operating activities		
Total comprehensive income	405,650	223,142
<u>Adjustments for:</u>		
Bank deposit interest	(439)	(22)
Net exchange losses	-	4
	<hr/>	<hr/>
Operating gain before working capital changes	405,211	223,124
Net change in financial assets at fair value through profit or loss	357,024	(5,497,805)
Net (decrease)/increase in other payables	(274)	4,590
	<hr/>	<hr/>
Cash generated from/(used in) operations	761,961	(5,270,091)
Bank deposit interest received	436	22
	<hr/>	<hr/>
Net cash generated from/(used in) operating activities	762,397	(5,270,069)
	<hr/>	<hr/>
Cash flows from financing activities		
Proceeds on subscription of units	19,801,181	16,822,034
Payments on redemption of units	(20,375,372)	(14,229,201)
	<hr/>	<hr/>
Net cash (used in)/generated from financing activities	(574,191)	2,592,833
	<hr/>	<hr/>
Net increase/(decrease) in cash and cash equivalents	188,206	(2,677,236)
Cash and cash equivalents at beginning of the period/year	416,104	3,093,344
Net foreign exchange losses on cash and cash equivalents	-	(4)
	<hr/>	<hr/>
Cash and cash equivalents at end of the period/year	604,310	416,104
	<hr/>	<hr/>
Analysis of balance of cash and cash equivalents		
Cash at bank	604,310	416,104
	<hr/>	<hr/>

The notes on pages 28 to 158 form an integral part of these financial statements.

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

1 General information

Amundi HK Portfolios (the “Fund”) is a unit trust constituted by a Trust Deed dated 21 October 2009 as amended, with Supplementary Deeds dated 31 December 2009, 1 March 2010, 28 May 2013, 16 August 2013, 10 November 2014, 30 December 2014, 30 June 2015, 10 March 2016, 17 May 2016, 21 December 2016, 1 August 2017 and 18 December 2017 consisting of ten Sub-Funds, entered into between Amundi Hong Kong Limited as the Manager and HSBC Institutional Trust Services (Asia) Limited as the Trustee. The Fund is authorized by the Securities and Futures Commission of Hong Kong (“SFC”) under Section 104(1) of the Hong Kong Securities and Futures Ordinance and is required to comply with the Code on Unit Trusts and Mutual Funds issued by the SFC.

Multiple classes of units may be issued in respect of each of the Sub-Funds and the Manager may create additional classes of units for any Sub-Fund in its sole discretion in the future.

The assets of a Sub-Fund will be invested and administered separately from the assets of the other Sub-Funds issued.

As at 31 December 2017, the Fund comprises ten (2016: ten) Sub-Funds.

Name of Sub-Fund	Inception date
Amundi HK - Defensive Balanced Fund	29 January 2010
Amundi HK - Balanced Fund	29 January 2010
Amundi HK - Growth Fund	29 January 2010
Amundi HK - Money Market USD Fund	29 January 2010
Amundi HK - New Generation Asia Pacific Equity Dividend Fund	3 July 2013
Amundi HK - Global Ageing Planet Opportunities Fund	19 November 2014
Amundi HK - Disruptive Opportunities Equity Fund (formerly known as Game Changers Fund)	29 December 2016
Amundi HK - India Infrastructure Fund	Not yet launched
Amundi HK - Europe Concentrated Equity Fund	Not yet launched
Amundi HK - Euro Corporate Bond Fund	Not yet launched

These financial statements relate to the first seven Sub-Funds.

Amundi HK - Defensive Balanced Fund

Amundi HK - Defensive Balanced Fund seeks to achieve moderate long-term capital growth. The Sub-Fund will invest around 30% of its net asset value in global equities with the remaining invested in bonds, currencies and cash.

The Manager has delegated to Amundi Singapore Limited (the “Sub-Investment Manager”), a limited liability company incorporated under the laws of Singapore, the responsibility for the management of the Sub-Fund’s bond portfolio. The Manager is responsible for, among other things, providing investment management services, investment advice and arranging for the execution of the Sub-Fund’s securities transactions.

The investment approach of the Manager and the Sub-Investment Manager will combine active strategic and tactical asset allocation approaches. Equity investments will be actively managed and are expected to be the main source of return for the Sub-Fund. Bond positions will provide yield and serves as a cushion. The Sub-Fund may also invest in derivative instruments for investment and hedging purposes.

For investors in accumulation classes, no dividend will be declared.

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

1 General information (Continued)

Amundi HK - Defensive Balanced Fund (Continued)

For distribution classes, the Manager may at its discretion determine to pay dividends monthly. Dividends maybe paid out of income and/or capital of the Sub-Fund or out of gross income while charging all or part of the Sub-Fund's fees and expenses to the capital of the Sub-Fund, resulting in an increase in distributable income for the payment of dividends by the Sub-Fund, in which case, the Sub-Fund is effectively paying dividends out of capital. Any distributions involving payments of dividends out of capital or payment of dividends effectively out of capital may result in an immediate reduction in the net asset value per unit of the distribution classes.

Amundi HK - Balanced Fund

Amundi HK - Balanced Fund seeks to achieve moderate long-term capital growth. The Sub-Fund will invest 40% to 80% of its net asset value in global equities with the remaining invested in bonds, currencies and cash.

The Manager has delegated to Amundi Singapore Limited (the "Sub-Investment Manager"), the responsibility for the management of the Sub-Fund's bond portfolio. The Manager is responsible for, among other things, providing investment management services, investment advice and arranging for the execution of the Sub-Fund's securities transactions.

The investment approach of the Manager and the Sub-Investment Manager will combine active strategic and tactical asset allocation approaches. Equity investments will be actively managed and are expected to be the main source of return for the Sub-Fund. The Sub-Fund may also invest in derivative instruments for investment and hedging purposes.

For investors in accumulation classes, no dividend will be declared.

For distribution classes, the Manager may at its discretion determine to pay dividends monthly. Dividends maybe paid out of income and/or capital of the Sub-Fund or out of gross income while charging all or part of the Sub-Fund's fees and expenses to the capital of the Sub-Fund, resulting in an increase in distributable income for the payment of dividends by the Sub-Fund, in which case, the Sub-Fund is effectively paying dividends out of capital. Any distributions involving payments of dividends out of capital or payment of dividends effectively out of capital may result in an immediate reduction in the net asset value per unit of the distribution classes.

Amundi HK - Growth Fund

Amundi HK - Growth Fund seeks to achieve high long-term capital growth. The Sub-Fund will invest up to 100% of its net asset value in global equities. Investments may also be made in cash and money market instruments up to 20% of the assets in light of market conditions.

The Manager is responsible for, among other things, providing investment management services, investment advice and arranging for the execution of the Sub-Fund's securities transactions.

The investment approach of the Manager will combine active strategic and tactical asset allocation approaches. Equity investments will be actively managed and are expected to be the main source of return for the Sub-Fund. The Sub-Fund may also invest in derivative instruments for investment and hedging purposes.

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

1 General information (Continued)

Amundi HK - Money Market USD Fund

Amundi HK - Money Market USD Fund invests as a feeder fund solely in the shares of Amundi Funds - Cash USD (“Underlying Fund”), a Luxembourg sub-fund under Amundi Funds, which is organized as “Société d’Investissement à Capital Variable” (“SICAV”) under the laws of the Grand Duchy of Luxembourg. The Underlying Fund is a UCITS fund (“Undertaking for Collective Investment in Transferable Securities”) authorized by the SFC and it is managed by Amundi Asset Management, a member of the Amundi, of which the Manager is also a member.

The investment objective of the Underlying Fund and thus the Sub-Fund, is to obtain a consistent return close to the rates of return of the relevant domestic monetary markets, which can provide investors with a stable store of monetary value and more predictable returns than those available from equities and other long term investments. In taking into account this objective, the investments of the Underlying Fund consists of short-term instruments and securities (bonds close to maturity in particular) with fixed and/or variable interest rates. Consequently, the investments are made exclusively in deposits and debt securities representing debts like money market instruments. The Underlying Fund may invest in financial derivative instruments for hedging purpose and for the purpose of efficient portfolio management only.

A substantial portion of the Underlying Fund will be on authorized transferable securities and money market instruments which have very low price volatility, minimal market risk and high marketability.

Amundi HK - New Generation Asia Pacific Equity Dividend Fund

Amundi HK - New Generation Asia Pacific Equity Dividend Fund aims to outperform the MSCI AC Asia Pacific ex Japan Index (the “Benchmark”) over the cycle with a lower volatility, through an actively managed and diversified portfolio of Asia-Pacific ex Japan equities and money market instruments (including cash). For investors in distribution classes, the Sub-Fund aims to provide a higher and more stable dividend distribution rate than the Benchmark. For investors in accumulation classes, the Sub-Fund aims to outperform the Benchmark on a consistent basis with lower volatility.

The Sub-Fund will invest at least 80% of its net asset value in Asia Pacific ex-Japan equities and equity equivalent securities of companies which are domiciled in or exercising a large portion of their business activity in countries such as Australia, Mainland China, Hong Kong, Indonesia, India, Korea, Malaysia, New Zealand, Philippines, Singapore, Thailand and Taiwan; but additional opportunities are also sought, whenever laws or regulations in other emerging markets in Asia allowing the Sub-Fund to invest in their markets or exchanges.

Equity investments will be actively managed, looking for companies with sustainable dividends and/or attractive valuation, based on quantitative factors, qualitative factors and other factors determined on a case by case basis. In light of market conditions, up to 20% of the net asset value may be invested in cash and money market instruments. The Sub-Fund may also invest in derivative instruments for hedging purposes only.

The Manager is responsible for, among other things, providing investment management services, investment advice and arranging for the execution of the Sub-Fund’s securities transactions.

For investors in accumulation classes, no dividend will be declared.

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

1 General information (Continued)

Amundi HK - New Generation Asia Pacific Equity Dividend Fund (Continued)

For Distribution I class, the Manager may at its discretion determine to pay dividends monthly. Dividends may be paid out of income and/or capital of the Sub-Fund or out of gross income while charging all or part of the Sub-Fund's fees and expenses to the capital of the Sub-Fund, resulting in an increase in distributable income for the payment of dividends by the Sub-Fund, in which case, the Sub-Fund is effectively paying dividends out of capital. Any distributions involving payments of dividends out of capital or payment of dividends effectively out of capital may result in an immediate reduction in the net asset value per unit of the distribution classes.

Amundi HK - Global Ageing Planet Opportunities Fund

Amundi HK - Global Ageing Planet Opportunities Fund seeks to outperform global equity markets over the long-term by taking advantage of the dynamics associated with the ageing of the global population. The Manager aims to invest at least 80% of the Sub-Fund's Net Asset Value in equities, equity equivalent securities (such as, American depository receipts, global depository receipts), and physical exchange traded funds, which it considers demonstrate potential of strong returns, on a global basis in various sectors that may benefit from the ageing of the global population (pharmaceuticals, medical equipment, diversified financials, etc.) based on fundamental and quantitative, liquidity and market capitalization criteria, but may invest up to 20% of its Net Asset Value in currencies and money market instruments (including cash). The Sub-Fund may also invest in derivative instruments for hedging purposes only.

The Manager is responsible for, among other things, providing investment management services, investment advice and arranging for the execution of the Sub-Fund's securities transactions.

For investors in accumulation classes, no dividend will be declared.

For Distribution I classes and Distribution II class, the Manager may at its discretion determine to pay dividends monthly. In addition, for Distribution II class, on quarterly basis, the Manager will declare and pay any amount per unit which exceeds the Initial Offer Price after declaring the dividend for that calendar month. Dividends may be paid out of income and/or capital of the Sub-Fund or out of gross income while charging all or part of the Sub-Fund's fees and expenses to the capital of the Sub-Fund, resulting in an increase in distributable income for the payment of dividends by the Sub-Fund, in which case, the Sub-Fund is effectively paying dividends out of capital. Any distributions involving payments of dividends out of capital or payment of dividends effectively out of capital may result in an immediate reduction in the net asset value per unit of the distribution classes.

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

1 General information (Continued)

Amundi HK - Disruptive Opportunities Equity Fund

Amundi HK - Disruptive Opportunities Equity Fund seeks to outperform global equity markets over a long-term period by investing in the shares of companies which are either established on or which benefit from, fully or partly, disruptive innovation business models.

The Manager aims to invest at least 70% of the Sub-Fund's Net Asset Value in a diversified portfolio of securities of companies which create a new market (such as through new products, services, solutions or distribution channels) that, in the opinion of the Manager, can challenge and may eventually overtake existing business models (known as "disruptive innovation companies"). These companies are developed based on a different business model rather than more commonly used business models established in the relevant industry. The Manager considers that such disruptive innovation companies may benefit from the above structural changes by way of innovations, and could be identified from different economic sectors such as healthcare, internet economy, technology, industrials, environment, consumer discretionary, financials etc. Disruptive innovation companies are considered to have the potential for revolutionizing an industry and significant societal impact, which breakthrough an industry's conventional approach in doing business. The Sub-Fund may invest up to 100% of its Net Asset Value in equities and equity equivalent securities (such as, American depository receipts, global depository receipts). Depending on market conditions, up to 20% of the Net Asset Value of the Sub-Fund may be invested in cash and money market instruments.

The Sub-Fund will have limited RMB denominated underlying investments.

The Sub-Fund may invest in derivative instruments for hedging or investment purposes.

For distribution classes, the Manager may at its discretion determine to pay dividends monthly. Dividends may be paid out of income and/or capital of the Sub-Fund or out of gross income while charging all or part of the Sub-Fund's fees and expenses to the capital of the Sub-Fund, resulting in an increase in distributable income for the payment of dividends by the Sub-Fund, in which case, the Sub-Fund is effectively paying dividends out of capital. Any distributions involving payments of dividends out of capital or payment of dividends effectively out of capital may result in an immediate reduction in the net asset value per unit of the distribution classes.

All Sub-Funds have no employees.

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

2 Summary of significant accounting policies

The principal accounting policies applied in the preparation of the financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

(a) Basis of preparation

The financial statements have been prepared in accordance with International Financial Reporting Standards (“IFRS”). The financial statements have been prepared under the historical cost convention, as modified by the revaluation of financial assets and liabilities (including derivative financial instruments) at fair value through profit or loss.

The preparation of financial statements in conformity with IFRS requires the use of certain critical of accounting estimates. It also requires the Trustee and the Manager (the “Management”) to exercise their judgment in the process of applying the Sub-Funds’ accounting policies. The areas involving a higher degree of judgment or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in Note 2(l).

Standards and amendments to existing standards effective 1 January 2017

There are no standards, interpretations or amendments to existing standards that are effective for the first time for the financial year beginning 1 January 2017 that would be expected to have a material impact on the Sub-Funds.

New standards and amendments to standards that are relevant to the Sub-Funds but are not yet effective and have not been early adopted by the Sub-Funds

IFRS 9, “Financial instruments”, addresses the classification, measurement and recognition of financial assets and financial liabilities. It replaces the guidance in IAS 39 that relates to the classification and measurement of financial instruments. IFRS 9 retains but simplifies the mixed measurement model and establishes three primary measurement categories for financial assets: amortised cost, fair value through other comprehensive income and fair value through profit or loss. The basis of classification depends on the entity’s business model and the contractual cash flow characteristics of the financial asset. Investments in equity instruments are required to be measured at fair value through profit or loss with the irrevocable option at inception to present changes in fair value in other comprehensive income not recycling. There is now a new expected credit losses model that replaces the incurred loss impairment model used in IAS 39. For financial liabilities, there were no changes to classification and measurement except for the recognition of changes in own credit risk in other comprehensive income, for liabilities designated at fair value through profit or loss. IFRS 9 relaxes the requirements for hedge effectiveness by replacing the bright line hedge effectiveness tests. It requires an economic relationship between the hedged item and hedging instrument and for the “hedged ratio” to be the same as the one management actually use for risk management purposes. Contemporaneous documentation is still required but is different to that currently prepared under IAS 39. The standard is effective for accounting periods beginning on or after 1 January 2018. Early adoption is permitted. The adoption of the new standard is not expected to have any significant impact on the Sub-Funds’ financial position or performance.

There are no other standards, interpretations or amendments to existing standards that are not yet effective that would be expected to have a significant impact on the Sub-Funds.

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

2 Summary of significant accounting policies (Continued)

(b) Financial assets at fair value through profit or loss

(i) Classification

The Sub-Funds classify their investments in investment funds, equities, floating rate notes and treasury bills as financial assets at fair value through profit or loss. These financial assets are classified as held for trading. Financial assets held for trading are acquired or incurred principally for the purpose of selling or repurchasing in the near term. Derivatives are also categorized as held for trading, as the Sub-Funds do not designate any derivatives as hedges in a hedging relationship.

Financial assets designated at fair value through profit or loss at inception are those that are managed and their performance evaluated on a fair value basis in accordance with the Sub-Funds' investment strategy. The Sub-Funds' policy is for the Manager and the Trustee to evaluate the information about these financial assets on a fair value basis together with other related financial information. All the Sub-Funds' assets and liabilities are held for the purpose of being traded or are expected to be realized within one year.

(ii) Recognition/derecognition

Regular purchases and sales of investments are recognized on the trade date - the date on which the Sub-Funds commit to purchase or sell the investment. Financial assets are derecognized when the rights to receive cash flows from the investments have expired or the Sub-Funds have transferred substantially all risks and rewards of ownership.

(iii) Measurement

Financial assets at fair value through profit or loss are initially recognized at fair value. Transaction costs are expensed as incurred in the statements of comprehensive income. Subsequent to initial recognition, all financial assets at fair value through profit or loss are measured at fair value. Gains and losses arising from changes in the fair value of the "financial assets at fair value through profit or loss" category are presented in the statements of comprehensive income in the year in which they arise.

(iv) Fair value estimation

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value of financial assets traded in active markets (such as publicly traded derivatives and trading securities) are based on quoted market prices at the close of trading on the reporting date. In circumstances where the last traded price is not within the bid-ask spread, Management will determine the point within the bid-ask spread that is most representative of fair value.

Investment funds are valued based on their latest available net asset value as determined by the funds' administrator.

The Sub-Funds may from time to time invest in financial instruments that are not traded in an active market. The fair value of such instruments is determined by using valuation techniques. The Sub-Funds use a variety of methods and makes assumptions that are based on market conditions existing at each reporting date.

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

2 Summary of significant accounting policies (Continued)

(b) Financial assets at fair value through profit or loss (Continued)

(v) Transfer between levels of the fair value hierarchy

Transfers between levels of the fair value hierarchy are deemed to have occurred at the beginning of the reporting period.

(vi) Structured entities

A structured entity is an entity that has been designed so that voting or similar rights are not the dominant factor in deciding who controls the entity, such as when any voting rights relate to administrative tasks only and the relevant activities are directed by means of contractual arrangements. A structured entity often has some or all of the following features or attributes; (a) restricted activities, (b) a narrow and well-defined objective, such as to provide investment opportunities for investors by passing on risks and rewards associated with the assets of the structured entity to investors, (c) insufficient equity to permit the structured entity to finance its activities without subordinated financial support and (d) financing in the form of multiple contractually linked instruments to investors that create concentrations of credit or other risks (tranches).

The Amundi HK – Money Market USD Fund considers all of its investments in the Underlying Fund to be investments in unconsolidated structured entity. The Sub-Fund invests in the Underlying Fund whose objective is to obtain a consistent return close to the rates of return of the relevant domestic monetary markets and to provide investors with a stable store of monetary value and more predictable returns than those available from equities and other long term investments. The Underlying Fund is managed by a connected person of the Manager. The Underlying Fund finances its operations by issuing redeemable shares which are puttable at the holder's option and entitles the holder to a proportional stake in the Underlying Fund's net assets. The Sub-Fund holds redeemable shares in its Underlying Fund.

The change in fair value of the Underlying Fund is included in the statement of comprehensive income in "Net gain on financial assets at fair value through profit or loss and derivative financial instruments".

(c) Derivative financial instruments

Derivatives are categorized as held for trading. Changes in fair value are recognized in the statements of comprehensive income.

Derivatives are initially recognized at fair value on the date the derivative contract is entered into and are subsequently re-measured at fair value. Fair values are obtained from quoted market prices in active markets, including recent market transactions, and through the use of valuation techniques, as appropriate. All derivatives are carried as assets when fair value is positive and liabilities when fair value is negative.

(d) Offsetting financial instruments

Financial assets and liabilities are offset and the net amount reported in the statements of financial position where the Sub-Funds currently have legally enforceable right to set-off the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously.

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

2 Summary of significant accounting policies (Continued)

(e) Amounts due from and due to brokers

Amounts due from and due to brokers represent receivables for securities sold and payables for securities purchased that have been contracted for but not yet settled or delivered on the reporting date of the statements of financial position respectively.

(f) Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with bank with original maturities of three months or less.

(g) Distribution to unitholders

Proposed distributions to unitholders are recognized when they are appropriately authorized and no longer at the discretion of the Sub-Funds. For Amundi HK - Defensive Balanced Fund, Amundi HK - Balanced Fund, Amundi HK - New Generation Asia Pacific Equity Dividend Fund, Amundi HK - Global Ageing Planet Opportunities Fund and Amundi HK – Disruptive Opportunities Equity Fund, distributions to unitholders may be paid out of income, capital gains and/or capital or out of gross income of these Sub-Funds and are recognized as finance cost in the statement of comprehensive income.

(h) Income and expenses

Dividend income is recognized on the ex-dividend date with the corresponding foreign withholding taxes recorded as an expense.

Interest income is recognized on a time-proportionate basis using the effective interest method. It includes interest income from cash and cash equivalents.

All expenses are accounted for on an accruals basis.

(i) Units

The Sub-Funds issue units, which are redeemable at the holder's option.

The net asset value of each Sub-Fund is computed daily. Prices for subscriptions and redemptions are based on net asset value at the close of business on the relevant dealing day. The Sub-Funds' net asset value per unit is calculated by dividing the net assets attributable to the unitholder of each class of units with the total number of outstanding units of each respective class.

Proceeds and payments for units issued and redeemed are shown as movements in the statements of changes in net assets attributable to unitholders for Amundi HK - Defensive Balanced Fund, Amundi HK - Balanced Fund, Amundi HK - Growth Fund, Amundi HK - New Generation Asia Pacific Equity Dividend Fund, Amundi HK - Global Ageing Planet Opportunities Fund and Amundi HK – Disruptive Opportunities Equity Fund, and in statement of changes in equity for Amundi HK - Money Market USD Fund.

IAS 32 (amendment), 'Financial instruments: presentation' requires the units that do not meet the definition of a financial liability to be classified as equity where certain strict criteria are met.

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

2 Summary of significant accounting policies (Continued)

(i) Units (Continued)

Amundi HK - Defensive Balanced Fund, Amundi HK - Balanced Fund, Amundi HK - Growth Fund, Amundi HK - New Generation Asia Pacific Equity Dividend Fund, Amundi HK - Global Ageing Planet Opportunities Fund and Amundi HK - Disruptive Opportunities Equity Fund

Amundi HK - Defensive Balanced Fund, Amundi HK - Balanced Fund, Amundi HK - Growth Fund, Amundi HK - New Generation Asia Pacific Equity Dividend Fund, Amundi HK – Global Ageing Planet Opportunities Fund and Amundi HK – Disruptive Opportunities Equity Fund, issue more than one class of units without having identical rights. As a result, the units are classified as financial liabilities in accordance with amended IAS 32.

Should the terms or conditions of the units change such that they comply with the strict criteria contained in the amended IAS 32, the units would be reclassified to equity from the date the instrument starts to meet the criteria. The equity instrument would be measured at the carrying value of the financial liability on the date of reclassification.

The units are carried at the redemption amount that is payable at the reporting date of the unitholders exercise the right to put the unit back to the Sub-Funds.

Amundi HK - Money Market USD Fund

Units of Amundi HK - Money Market USD Fund, which have met all criteria of IAS 32 (amendment), are classified as equity in accordance with amended IAS 32.

Should the terms or conditions of the units change such that they do not comply with the strict criteria contained in the amended IAS 32, the units would be reclassified to financial liability from the date the instrument ceases to meet the criteria. The financial liability would be measured at the instrument's fair value at the date of reclassification. Any difference between the carrying value of the equity instrument and fair value of the liability on the date of reclassification would be recognized in equity.

Such units can be put back to the Sub-Fund at any dealing date for cash equal to a proportionate share of the Sub-Fund's net asset value attributable to the unit class. Incremental costs directly attributable to the issue of new units are shown in equity as a deduction from the proceeds, net of tax.

(j) Foreign currency translation

(i) Functional and presentation currency

Items included in the financial statements are measured using the currency of the primary economic environment in which the Sub-Funds operate (the "functional currency").

The Sub-Funds' performances are measured and reported to the unitholders in United States dollars ("US\$"). The Trustee and the Manager consider the US\$ as the currency that most faithfully represents the economic effect of the underlying transactions, events and conditions. The financial statements are presented in US\$, which is the functional and presentation currency of these Sub-Funds.

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

2 Summary of significant accounting policies (Continued)

(j) Foreign currency translation (Continued)

(ii) Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign currency assets and liabilities are translated into the functional currency using the exchange rate prevailing at the reporting date.

Foreign exchange gains and losses arising from translation are included in the statements of comprehensive income.

Foreign exchange gains and losses relating to cash and cash equivalents are presented in the statements of comprehensive income within 'net exchange gains/(losses)'. Foreign exchange gains and losses relating to the financial assets carried at fair value through profit or loss are presented in the statements of comprehensive income within 'net gain/(loss) on financial assets at fair value through profit or loss and derivative financial instruments'.

(k) Related parties

Parties are considered to be related if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the party in making financial or operating decisions. Parties are also considered to be related if they are subject to common control or common significant influence. Related parties may be individuals or corporate entities. Details of related party transactions are given in note 11.

(l) Critical judgments

Management makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities are outlined below.

Functional currency

Management considers the US\$ that most faithfully represents the economic effect of the underlying transactions, events and conditions of the Sub-Funds. The US\$ is the currency in which the Sub-Funds measure their performance and report their results.

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

3 Management fee

The Manager is entitled to receive a monthly management fee from the Sub-Funds up to a maximum amount of 2.5% per annum of the net asset value calculated and accrued on a daily basis.

The Manager will pay to any Sub-Investment Manager fees for any management functions it had delegated.

Amundi HK - Defensive Balanced Fund, Amundi HK - Balanced Fund and Amundi HK - Growth Fund

Management fee was charged at a rate of 0.65%, 0.45%, 0.25% and 0.90% per annum of the net asset value of the Sub-Funds in relation to Class Institutional I, Class Institutional II, Class Institutional III units and Class Classic units respectively. The fee is paid by the Sub-Funds monthly in arrears.

For Amundi HK – Balanced Fund management fee was charged at 1.25% per annum for Class Classic A Unit.

Amundi HK - New Generation Asia Pacific Equity Dividend Fund

Management fee was charged at a rate of 1.5% per annum of the net asset value of the Sub-Fund in relation to Class Classic units. The fee is paid by the Sub-Fund monthly in arrears.

The Manager reduced management fee from 1.5% to 1.25% per annum of the net asset value of the Sub-Fund in relation to Class Classic units for the period from 1 April 2016 to 30 June 2016. It is further reduced to 1% per annum for the period from 1 July 2016 to 31 December 2017.

Amundi HK - Global Ageing Planet Opportunities Fund

Management fee was charged at a rate of 1.5%, 0.75% and 0.5% per annum of the net asset value of the Sub-Fund in relation to Class Classic, Class Institutional I and Class Institutional II units. The fee is paid by the Sub-Fund monthly in arrears.

Amundi HK - Money Market USD Fund

No management fee shall be payable at the Sub-Fund level. The Sub-Fund and the Underlying Fund are both managed by the Manager or its connected persons.

Amundi HK - Disruptive Opportunities Equity Fund

Management fee was charged at a rate of 1.65% per annum of the net asset value of the Sub-Fund in relation to Class Classic units and on a discretionary basis for Class Institutional III units. The fee is paid by the Sub-Fund monthly in arrears.

In addition, for all Sub-Fund, the Manager is entitled to a preliminary charge of up to 5% of the subscription proceeds. The preliminary charge will be added to the initial offer price or the issue price, or deducted from the amount of subscription, as the case may be. The Manager waived all preliminary charges on subscriptions on all Sub-Funds for the period/year ended 31 December 2017 and the year ended 31 December 2016.

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

4 Trustee fee, registrar fee and valuation expenses

(a) Trustee fee

HSBC Institutional Trust Services (Asia) Limited, the Trustee is entitled to receive a monthly trustee fee from the Sub-Funds up to a maximum amount of 1% per annum of the net asset value calculated and accrued as at each valuation day.

Amundi HK - Defensive Balanced Fund, Amundi HK - Balanced Fund and Amundi HK - Growth Fund

The Trustee, subject to a minimum annual fee of US\$40,000, receives trustee fee of 0.125% per annum of net asset value. The fee is paid by the Sub-Funds monthly in arrears.

Amundi HK - New Generation Asia Pacific Equity Dividend Fund

The Trustee, subject to a minimum annual fee of US\$54,000, receives trustee fee of 0.165% per annum of net asset value if net asset value is below US\$50,000,000, 0.145% per annum of net asset value if net asset value is between US\$50,000,000 to US\$100,000,000, or 0.125% per annum of net asset value if net asset value is above US\$100,000,000. For the period from 20 April 2016 to 21 October 2016, the minimum annual fee of US\$54,000 was reduced to US\$27,000. With effect from 20 April 2016, the Trustee receives trustee fee of 0.10% per annum of net asset value. The fee is paid by the Sub-Fund monthly in arrears.

Amundi HK - Global Ageing Planet Opportunities Fund

The Trustee, subject to a minimum annual fee of US\$60,000, receives trustee fee of 0.165% for the first US\$50,000,000 of net asset value, 0.145% for the next US\$50,000,000 of net asset value, and 0.125% for the portion of net asset value on top of US\$100,000,000. The fee is paid by the Sub-Fund monthly in arrears. A flat monthly fee of US\$500 is charged for each additional class above 10 share classes.

Amundi HK - Money Market USD Fund

The Trustee, subject to a minimum annual fee of US\$20,000, receives trustee fee of 0.06% per annum of net asset value. The fee is paid by the Sub-Fund monthly in arrears.

Amundi HK - Disruptive Opportunities Equity Fund

The Trustee, subject to a minimum annual fee of US\$40,000, receives trustee fee of 0.11% per annum of net asset value. The annual minimum fee for the first 12 months from launch is US\$20,000.

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

4 Trustee fee, registrar fee and valuation expenses (Continued)

(b) Registrar fee

Amundi HK - Defensive Balanced Fund, Amundi HK - Balanced Fund, Amundi HK - Growth Fund

HSBC Institutional Trust Services (Asia) Limited, the Registrar, is entitled to receive a registrar fee of US\$6,000 for maintaining the register of unitholders for the first 50 unitholders and thereafter US\$100 per annum per unitholder. The Registrar is also entitled to US\$25 per subscription, redemption and transfer and US\$5 per investor per distribution and dividend respectively. The fee is paid by the Sub-Funds monthly in arrears.

Amundi HK - New Generation Asia Pacific Equity Dividend Fund

HSBC Institutional Trust Services (Asia) Limited, the Registrar, is entitled to receive a registrar fee of US\$6,000 for maintaining the register of unitholders for the first 50 unitholders and thereafter US\$100 per annum per unitholder. The Registrar is also entitled to US\$25 per subscription, redemption and transfer. With effect from 20 April 2016, it was reduced to US\$20 per transaction. The Registrar, subject to a minimum fee of US\$500 per distribution, receives registrar fee of US\$5 per investor per distribution and dividend respectively. The fee is paid by the Sub-Fund monthly in arrears.

Amundi HK - Global Ageing Planet Opportunities Fund

HSBC Institutional Trust Services (Asia) Limited, the Registrar, is entitled to receive a registrar fee of US\$4,000 for maintaining the register of unitholders for the first 30 unitholders and thereafter US\$100 per annum per unitholder. The Registrar is also entitled to US\$20 per subscription, redemption and transfer. The Registrar, subject to a minimum fee of US\$300 per distribution, receives registrar fee of US\$5 per investor per distribution and dividend respectively. The fee is paid by the Sub-Funds monthly in arrears.

Amundi HK - Money Market USD Fund

HSBC Institutional Trust Services (Asia) Limited, the Registrar, is entitled to receive a registrar fee of US\$4,000 for maintaining the register of unitholders for the first 50 unitholders and thereafter US\$100 per annum per unitholder. The Registrar is also entitled to US\$25 per subscription, redemption and transfer and US\$5 per investor per distribution and dividend respectively. The fee is paid by the Sub-Fund monthly in arrears.

Amundi HK - Disruptive Opportunities Equity Fund

HSBC Institutional Trust Services (Asia) Limited, the Registrar, is entitled to receive a registrar fee of US\$4,000 for maintaining the register of unitholders for the first 30 unitholders and thereafter US\$100 per annum per unitholder. The Registrar is also entitled to US\$20 per subscription, redemption and transfer and US\$5 per investor per distribution and dividend respectively. The fee is paid by the Sub-Fund monthly in arrears.

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

4 Trustee fee, registrar fee and valuation expenses (Continued)

(c) Valuation expenses

Amundi HK - Defensive Balanced Fund, Amundi HK - Balanced Fund and Amundi HK - Growth Fund

HSBC Institutional Trust Services (Asia) Limited, the Trustee, is entitled to receive a valuation expense of US\$70 for each daily valuation. The fee is paid by the Sub-Funds monthly in arrears.

Amundi HK - New Generation Asia Pacific Equity Dividend Fund

HSBC Institutional Trust Services (Asia) Limited, the Trustee, is entitled to receive a valuation expense for each daily valuation of US\$50 for each class of unit if there are 8 classes of unit or less. If there are more than 8 classes of unit, the Trustee is entitled to US\$35 for each hedged class and US\$20 for each non-hedged class. Effective from 20 April 2016, the valuation expense for hedged class with more than 8 classes of unit is reduced to US\$30. The fee is paid by the Sub-Fund monthly in arrears.

Amundi HK – Global Ageing Planet Opportunities Fund

HSBC Institutional Trust Services (Asia) Limited, the Trustee, is entitled to receive a valuation expense for each daily valuation of US\$50 for each class of unit if there are 10 classes of unit or less, or US\$35 for each class of unit if there are more than 10 classes of unit. The fee is paid by the Sub-Fund monthly in arrears.

Amundi HK - Money Market USD Fund

HSBC Institutional Trust Services (Asia) Limited, the Trustee, is entitled to receive a valuation expense of US\$35 for each daily valuation. The fee is paid by the Sub-Fund monthly in arrears.

Amundi HK - Disruptive Opportunities Equity Fund

HSBC Institutional Trust Services (Asia) Limited, the Trustee, is entitled to receive a valuation expense for each daily valuation of US\$50 for each class of unit if there are 8 classes of unit or less. If there are more than 8 classes of unit, the Trustee is entitled to US\$30 for each hedged class and US\$20 for each non-hedged class. The fee is paid by the Sub-Fund monthly in arrears.

5 Realization charges

Under the terms of the Explanatory Memorandum, the Manager may impose a maximum realization charge payable of 2% of the redemption proceeds. The realization charge shall be deducted from the amount payable to the realizing unitholders and shall be retained by or paid to the relevant Sub-Fund or the Manager.

The Manager waived realization charge on all Sub-Funds for the period/year ended 31 December 2017 and the year ended 31 December 2016.

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

6 Financial assets at fair value through profit or loss

	Amundi HK - Defensive Balanced Fund		Amundi HK - Balanced Fund		Amundi HK - Growth Fund	
	2017 US\$	2016 US\$	2017 US\$	2016 US\$	2017 US\$	2016 US\$
<u>Listed/quoted investments</u>						
Equities	44,409,817	27,583,344	140,543,685	100,004,094	51,519,326	39,285,524
Fixed income	105,240,234	85,904,621	51,758,645	39,291,434	1,982,727	-
	<u>149,650,051</u>	<u>113,487,965</u>	<u>192,302,330</u>	<u>139,295,528</u>	<u>53,502,053</u>	<u>39,285,524</u>
Financial assets at fair value through profit or loss						
	<u>149,650,051</u>	<u>113,487,965</u>	<u>192,302,330</u>	<u>139,295,528</u>	<u>53,502,053</u>	<u>39,285,524</u>
Total costs of financial assets at fair value through profit or loss	<u>142,457,868</u>	<u>114,637,384</u>	<u>170,453,226</u>	<u>136,865,857</u>	<u>43,553,090</u>	<u>37,633,111</u>

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

6 Financial assets at fair value through profit or loss (Continued)

	Amundi HK - Money Market USD Fund		Amundi HK - New Generation Asia Pacific Equity Dividend Fund		Amundi HK - Global Ageing Planet Opportunities Fund		Amundi HK - Disruptive Opportunities Equity Fund
	2017 US\$	2016 US\$	2017 US\$	2016 US\$	2017 US\$	2016 US\$	2017 US\$
<u>Listed/quoted investments</u>							
Investment fund	35,505,911	35,862,935	-	-	-	-	-
Equities	-	-	36,208,771	30,964,460	24,715,869	51,924,244	18,633,498
Financial assets at fair value through profit or loss	<u>35,505,911</u>	<u>35,862,935</u>	<u>36,208,771</u>	<u>30,964,460</u>	<u>24,715,869</u>	<u>51,924,244</u>	<u>18,633,498</u>
Total costs of financial assets at fair value through profit or loss	<u>34,600,389</u>	<u>35,154,281</u>	<u>30,037,757</u>	<u>31,249,537</u>	<u>22,012,158</u>	<u>48,270,373</u>	<u>17,231,773</u>

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

7 Derivative financial instruments

Outstanding forward foreign exchange contracts as at the year end were as follows:

Contract to deliver	In exchange for	Settlement date	Unrealized gain/(loss) US\$
<u>Amundi HK - Defensive Balanced Fund</u>			
At 31 December 2017			
Open contracts:			
US\$ 10,196,910	AUD 13,301,631	31 January 2018	205,155
US\$ 4,662,890	CAD 5,990,922	31 January 2018	121,357
US\$ 5,027,477	CNH 33,215,899	31 January 2018	66,824
US\$ 2,020,955	GBP 1,504,253	31 January 2018	15,462
US\$ 4,182,431	NZD 5,989,018	31 January 2018	74,198
CHF 422,000	US\$ 430,265	08 February 2018	(3,703)
CNH 15,820,000	US\$ 2,385,391	08 February 2018	(38,568)
EUR 3,500,000	US\$ 4,142,639	08 February 2018	(70,186)
US\$ 2,078,745	EUR 1,737,000	08 February 2018	12,020
SGD 11,810,000	US\$ 8,765,562	08 February 2018	(73,157)
			309,402

At 31 December 2016

Open contracts:

AUD 690,000	US\$ 513,096	25 January 2017	13,603
CNH 9,600,000	US\$ 1,376,243	25 January 2017	10,072
EUR 7,673,000	US\$ 8,153,790	25 January 2017	49,300
GBP 662,000	US\$ 826,173	25 January 2017	7,459
JPY 977,534,000	US\$ 8,694,562	25 January 2017	303,151
SGD 4,430,000	US\$ 3,103,187	25 January 2017	38,583
US\$ 7,318,933	JPY 864,000,000	25 January 2017	97,873
US\$ 2,739,747	CNH 19,182,828	26 January 2017	(9,056)
AUD 50,531	US\$ 36,559	27 January 2017	4
US\$ 7,029,844	AUD 9,683,648	27 January 2017	(24,446)
US\$ 1,951,961	NZD 2,816,487	27 January 2017	9,870
US\$ 4,770,775	CAD 6,376,986	27 January 2017	(13,503)
US\$ 2,319,025	GBP 1,872,811	27 January 2017	(3,877)
US\$ 182,935	AUD 252,797	27 January 2017	(55)
			478,978

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

7 Derivative financial instruments (Continued)

Outstanding forward foreign exchange contracts as at the year end were as follows:

Contract to deliver	In exchange for	Settlement date	Unrealized gain/(loss) US\$
<u>Amundi HK - Balanced Fund</u>			
At 31 December 2017			
Open contracts:			
US\$ 18,222,420	AUD 23,769,497	31 January 2018	365,666
US\$ 734	CAD 943	31 January 2018	19
CNH 724,167	US\$ 109,911	31 January 2018	(1,153)
US\$ 21,502,998	CNH 142,062,240	31 January 2018	284,994
US\$ 724	EUR 609	31 January 2018	9
US\$ 3,930,314	GBP 2,925,442	31 January 2018	30,071
GBP 17,155	US\$ 22,959	31 January 2018	(265)
US\$ 6,891,072	NZD 9,864,741	31 January 2018	120,182
NZD 62,527	US\$ 44,309	31 January 2018	(131)
CNH 3,830,000	US\$ 577,500	08 February 2018	(9,337)
EUR 2,380,000	US\$ 2,816,995	08 February 2018	(47,727)
US\$ 1,399,864	EUR 1,171,000	08 February 2018	9,628
SGD 5,010,000	US\$ 3,718,499	08 February 2018	(31,035)
			720,921
			720,921

At 31 December 2016

Open contracts:

AUD 480,000	US\$ 356,936	25 January 2017	9,463
CNH 1,000,000	US\$ 143,359	25 January 2017	1,049
EUR 9,021,000	US\$ 9,586,116	25 January 2017	57,821
GBP 4,804,000	US\$ 5,995,371	25 January 2017	54,130
JPY 1,282,402,000	US\$ 11,406,175	25 January 2017	397,696
SGD 4,200,000	US\$ 2,942,722	25 January 2017	36,580
US\$ 3,464,634	JPY 409,000,000	25 January 2017	46,331
CNH 1,232,460	US\$ 176,263	26 January 2017	817
US\$ 18,887,337	CNH 132,243,103	26 January 2017	(62,420)
US\$ 606	CAD 809	27 January 2017	(2)
US\$ 543	EUR 521	27 January 2017	7
US\$ 2,682,314	GBP 2,166,198	27 January 2017	(4,485)
US\$ 18,690,649	AUD 25,746,469	27 January 2017	(64,996)
US\$ 2,529,311	NZD 3,649,547	27 January 2017	12,788
			484,779
			484,779

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

7 Derivative financial instruments (Continued)

Outstanding forward foreign exchange contracts as at the year end were as follows:

Contract to deliver	In exchange for	Settlement date	Unrealized gain/(loss) US\$
<u>Amundi HK - New Generation Asia Pacific Equity Dividend Fund</u>			
At 31 December 2017			
Open contracts:			
US\$ 6,802,829	AUD 8,873,334	31 January 2018	136,230
AUD 69,320	US\$ 53,130	31 January 2018	(1,079)
US\$ 770	CAD 989	31 January 2018	20
US\$ 11,185,151	CNH 73,873,693	31 January 2018	144,954
US\$ 544,653	NZD 779,913	31 January 2018	9,664
			289,789

At 31 December 2016

Open contracts:			
US\$ 9,991,456	CNH 69,957,227	26 January 2017	(31,832)
US\$ 4,978,531	AUD 6,857,953	27 January 2017	(17,359)
US\$ 625	CAD 835	27 January 2017	(2)
US\$ 559	EUR 536	27 January 2017	7
US\$ 662	GBP 535	27 January 2017	(1)
US\$ 623,469	NZD 899,604	27 January 2017	3,156
			(46,031)

Amundi HK - Global Ageing Planet Opportunities Fund

At 31 December 2017

Open contracts:			
US\$ 1,885,590	AUD 2,459,643	31 January 2018	37,886
AUD 90,011	US\$ 69,616	31 January 2018	(774)
US\$ 4,376,923	CNH 28,917,772	31 January 2018	58,177
US\$ 83,297	GBP 62,000	31 January 2018	637
US\$ 706,875	NZD 1,012,208	31 January 2018	12,540
NZD 29,610	US\$ 20,910	31 January 2018	(135)
			108,331

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

7 Derivative financial instruments (Continued)

Outstanding forward foreign exchange contracts as at the year end were as follows:

Contract to deliver	In exchange for	Settlement date	Unrealized gain/(loss) US\$
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Amundi HK - Global Ageing Planet Opportunities Fund (Continued)

At 31 December 2016

Open contracts:

US\$ 3,527,875	CNH 24,698,463	26 January 2017	(12,032)
JPY 320,000,000	US\$ 2,726,268	27 January 2017	(20,898)
AUD 249,989	US\$ 180,870	27 January 2017	21
US\$ 601	CAD 803	27 January 2017	(2)
US\$ 536	EUR 515	27 January 2017	7
US\$ 127,494	GBP 102,962	27 January 2017	(213)
US\$ 1,796,262	NZD 2,590,334	27 January 2017	8,040
US\$ 5,194,961	AUD 7,153,130	27 January 2017	(20,205)
			<hr/>
			(45,282)
			<hr/> <hr/>

Amundi HK - Disruptive Opportunities Equity Fund

At 31 December 2017

Open contracts:

AUD 1,333	US\$ 1,022	31 January 2018	21
CNH 7,026	US\$ 1,063	31 January 2018	14
NZD 1,498	US\$ 1,045	31 January 2018	20
CAD 230,000	US\$ 178,999	08 February 2018	4,667
EUR 460,000	US\$ 546,829	08 February 2018	6,800
GBP 800,000	US\$ 1,073,934	08 February 2018	9,630
			<hr/>
			21,152
			<hr/> <hr/>

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

8 Other payables

	Amundi HK - Defensive Balanced Fund		Amundi HK - Balanced Fund		Amundi HK - Growth Fund		Amundi HK - Money Market USD Fund		Amundi HK - New Generation Asia Pacific Equity Dividend Fund		Amundi HK - Global Ageing Planet Opportunities Fund		Amundi HK - Disruptive Opportunities Equity Fund
	2017	2016	2017	2016	2017	2016	2017	2016	2017	2016	2017	2016	2017
	US\$	US\$	US\$	US\$	US\$	US\$	US\$	US\$	US\$	US\$	US\$	US\$	US\$
Management fee payable	67,733	69,137	106,031	79,629	12,092	9,567	-	-	23,482	26,769	32,970	51,918	5,775
Trustee fee payable	15,907	15,108	20,005	15,477	5,791	4,579	1,828	1,833	4,496	4,512	6,012	10,916	1,818
Audit fee payable	25,611	17,117	28,527	31,037	9,460	8,365	7,061	6,911	7,541	9,310	7,361	16,377	2,241
Others	7,958	28,673	19,792	27,891	4,037	10,577	2,619	3,038	11,930	17,264	20,154	27,739	12,522
Total	117,209	130,035	174,355	154,034	31,380	33,088	11,508	11,782	47,449	57,855	66,497	106,950	22,356

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

9 Number of units in issue and net assets attributable to unitholders

Amundi HK - Defensive Balanced Fund

	Classic USD Accumulation		Institutional II Accumulation		Institutional III Accumulation		Classic USD Distribution		Classic RMB (Hedged) Distribution	
	2017 Number of units	2016 Number of units	2017 Number of units	2016 Number of units	2017 Number of units	2016 Number of units	2017 Number of units	2016 Number of units	2017 Number of units	2016 Number of units
At the beginning of the period/year	613,486	686,000	232,219	232,104	5,724,558	5,473,456	938,645	11,930	2,052,465	51,523
Units subscribed	30,036	32,716	115	115	1,243,852	818,502	3,760,867	5,063,995	4,171,832	3,956,280
Units redeemed	(93,507)	(105,230)	–	–	(836,018)	(567,400)	(3,083,974)	(4,137,280)	(2,871,795)	(1,955,338)
At the end of the period/year	<u>550,015</u>	<u>613,486</u>	<u>232,334</u>	<u>232,219</u>	<u>6,132,392</u>	<u>5,724,558</u>	<u>1,615,538</u>	<u>938,645</u>	<u>3,352,502</u>	<u>2,052,465</u>
	US\$	US\$	US\$	US\$	US\$	US\$	US\$	US\$	US\$	US\$
Net assets attributable to unitholders (at trading value) (Note 13)	6,721,906	6,811,971	2,626,588	2,374,541	83,588,650	70,435,990	16,392,468	8,912,802	5,117,275	2,763,611
Net assets attributable to unitholders per unit (US\$)	<u>12.22</u>	<u>11.10</u>	<u>11.30</u>	<u>10.22</u>	<u>13.63</u>	<u>12.30</u>	<u>10.14</u>	<u>9.49</u>	<u>1.52</u>	<u>1.34</u>
	US\$	US\$	US\$	US\$	US\$	US\$	US\$	US\$	CNH	CNH
Net assets attributable to unitholders (Class currency)	<u>12.22</u>	<u>11.10</u>	<u>11.30</u>	<u>10.22</u>	<u>13.63</u>	<u>12.30</u>	<u>10.14</u>	<u>9.49</u>	<u>9.94</u>	<u>9.38</u>

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

9 Number of units in issue and net assets attributable to unitholders (Continued)

Amundi HK - Defensive Balanced Fund

	Classic AUD (Hedged) Distribution		Classic HKD Distribution		Classic NZD (Hedged) Distribution		Classic GBP (Hedged) Distribution		Classic CAD (Hedged) Distribution	
	2017 Number of units	2016 Number of units	2017 Number of units	2016 Number of units	2017 Number of units	2016 Number of units	2017 Number of units	2016 Number of units	2017 Number of units	2016 Number of units
At the beginning of the period/year	1,033,436	-	8,735,752	-	291,046	-	191,064	-	653,595	-
Units subscribed	3,038,673	2,450,903	25,135,091	28,222,096	1,374,974	594,571	265,064	425,181	761,287	1,004,037
Units redeemed	(2,785,410)	(1,417,467)	(22,814,000)	(19,486,344)	(1,084,837)	(303,525)	(312,463)	(234,117)	(839,187)	(350,442)
At the end of the period/year	<u>1,286,699</u>	<u>1,033,436</u>	<u>11,056,843</u>	<u>8,735,752</u>	<u>581,183</u>	<u>291,046</u>	<u>143,665</u>	<u>191,064</u>	<u>575,695</u>	<u>653,595</u>
	US\$	US\$	US\$	US\$	US\$	US\$	US\$	US\$	US\$	US\$
Net assets attributable to unitholders (at trading value) (Note 13)	10,431,405	7,302,601	14,957,746	11,059,102	4,270,828	1,970,790	2,035,891	2,318,848	4,788,884	4,767,731
Net assets attributable to unitholders per unit (US\$)	<u>8.11</u>	<u>7.06</u>	<u>1.35</u>	<u>1.26</u>	<u>7.34</u>	<u>6.77</u>	<u>14.17</u>	<u>12.13</u>	<u>8.31</u>	<u>7.29</u>
	AUD	AUD	HKD	HKD	NZD	NZD	GBP	GBP	CAD	CAD
Net assets attributable to unitholders (Class currency)	<u>10.36</u>	<u>9.75</u>	<u>10.57</u>	<u>9.81</u>	<u>10.33</u>	<u>9.71</u>	<u>10.47</u>	<u>9.82</u>	<u>10.42</u>	<u>9.78</u>

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

9 Number of units in issue and net assets attributable to unitholders (Continued)

Amundi HK - Balanced Fund

	Classic USD Accumulation		Institutional III Accumulation		Classic RMB Accumulation		Classic RMB (Hedged) Accumulation	
	2017 Number of units	2016 Number of units	2017 Number of units	2016 Number of units	2017 Number of units	2016 Number of units	2017 Number of units	2016 Number of units
At the beginning of the period/year	1,118,474	1,287,205	4,325,638	4,308,801	424,646	285,313	520,106	1,134,214
Units subscribed	424,836	814,720	392,673	384,427	2,341,325	625,238	830,827	557,653
Units redeemed	(332,885)	(983,451)	(440,693)	(367,590)	(2,149,244)	(485,905)	(645,708)	(1,171,761)
At the end of the period/year	<u>1,210,425</u>	<u>1,118,474</u>	<u>4,277,618</u>	<u>4,325,638</u>	<u>616,727</u>	<u>424,646</u>	<u>705,225</u>	<u>520,106</u>
	US\$	US\$	US\$	US\$	US\$	US\$	US\$	US\$
Net assets attributable to unitholders (at trading value) (Note 13)	16,364,748	12,544,786	69,708,089	58,100,836	1,221,690	697,849	1,470,431	816,226
Net assets attributable to unitholders per unit (US\$)	<u>13.51</u>	<u>11.21</u>	<u>16.29</u>	<u>13.43</u>	<u>1.98</u>	<u>1.64</u>	<u>2.09</u>	<u>1.56</u>
	US\$	US\$	US\$	US\$	CNH	CNH	CNH	CNH
Net assets attributable to unitholders per unit (Class currency)	<u>13.51</u>	<u>11.21</u>	<u>16.29</u>	<u>13.43</u>	<u>12.89</u>	<u>11.44</u>	<u>13.57</u>	<u>10.93</u>

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

9 Number of units in issue and net assets attributable to unitholders (Continued)

Amundi HK - Balanced Fund

	Classic USD Distribution		Classic RMB (Hedged) Distribution		Classic AUD (Hedged) Distribution		Classic HKD Distribution	
	2017 Number of units	2016 Number of units	2017 Number of units	2016 Number of units	2017 Number of units	2016 Number of units	2017 Number of units	2016 Number of units
At the beginning of the period/year	1,882,879	2,808,427	13,558,004	22,873,321	2,906,109	2,959,285	13,025,434	13,082,890
Units subscribed	6,121,827	8,199,312	12,528,347	17,048,323	3,502,335	6,337,605	51,785,040	49,524,820
Units redeemed	(5,431,612)	(9,124,860)	(13,785,135)	(26,363,640)	(4,108,687)	(6,390,781)	(44,288,435)	(49,582,276)
At the end of the period/year	<u>2,573,094</u>	<u>1,882,879</u>	<u>12,301,216</u>	<u>13,558,004</u>	<u>2,299,757</u>	<u>2,906,109</u>	<u>20,522,039</u>	<u>13,025,434</u>
	US\$	US\$	US\$	US\$	US\$	US\$	US\$	US\$
Net assets attributable to unitholders (at trading value) (Note 13)	27,087,841	16,853,972	20,396,592	18,006,993	18,719,866	18,640,039	28,457,624	15,357,777
Net assets attributable to unitholders per unit (US\$)	<u>10.52</u>	<u>8.95</u>	<u>1.66</u>	<u>1.32</u>	<u>8.14</u>	<u>6.41</u>	<u>1.39</u>	<u>1.17</u>
	US\$	US\$	CNH	CNH	AUD	AUD	HKD	HKD
Net assets attributable to unitholders per unit (Class currency)	<u>10.52</u>	<u>8.95</u>	<u>10.79</u>	<u>9.25</u>	<u>10.40</u>	<u>8.85</u>	<u>10.84</u>	<u>9.14</u>

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

9 Number of units in issue and net assets attributable to unitholders (Continued)

	<u>Amundi HK - Balanced Fund</u>					
	Classic A USD Accumulation		Classic NZD (Hedged) Distribution		Classic GBP (Hedged) Distribution	
	2017 Number of units	2016 Number of units	2017 Number of units	2016 Number of units	2017 Number of units	2016 Number of units
At the beginning of the period/year	95	200	365,785	295	199,618	132
Units subscribed	–	–	1,773,975	994,157	497,052	612,082
Units redeemed	–	(105)	(1,308,828)	(628,667)	(443,836)	(412,596)
At the end of the period/year	<u>95</u>	<u>95</u>	<u>830,932</u>	<u>365,785</u>	<u>252,834</u>	<u>199,618</u>
	US\$	US\$	US\$	US\$	US\$	US\$
Net assets attributable to unitholders (at trading value) (Note 13)	1,169	973	7,019,377	2,584,023	3,953,090	2,438,327
Net assets attributable to unitholders per unit (US\$)	<u>12.35</u>	<u>10.28</u>	<u>8.45</u>	<u>7.06</u>	<u>15.64</u>	<u>12.21</u>
	US\$	US\$	NZD	NZD	GBP	GBP
Net assets attributable to unitholders per unit (Class currency)	<u>12.35</u>	<u>10.28</u>	<u>11.87</u>	<u>10.13</u>	<u>11.55</u>	<u>9.88</u>

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

9 Number of units in issue and net assets attributable to unitholders (Continued)

	<u>Amundi HK - Balanced Fund</u>					
	Classic RMB Distribution		Classic EUR (Hedged) Distribution		Classic CAD (Hedged) Distribution	
	2017 Number of units	2016 Number of units	2017 Number of units	2016 Number of units	2017 Number of units	2016 Number of units
At the beginning of the period/ year	331	–	49	–	76	–
Units subscribed	–	331	–	49	–	76
Units redeemed	–	–	–	–	–	–
At the end of the period/year	<u>331</u>	<u>331</u>	<u>49</u>	<u>49</u>	<u>76</u>	<u>76</u>
	US\$	US\$	US\$	US\$	US\$	US\$
Net assets attributable to unitholders (at trading value) (Note 13)	631	536	734	550	757	604
Net assets attributable to unitholders per unit (US\$)	<u>1.91</u>	<u>1.61</u>	<u>14.85</u>	<u>11.12</u>	<u>9.93</u>	<u>7.92</u>
	CNH	CNH	EUR	EUR	CAD	CAD
Net assets attributable to unitholders per unit (Class currency)	<u>12.42</u>	<u>11.28</u>	<u>12.37</u>	<u>10.55</u>	<u>12.44</u>	<u>10.63</u>

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

9 Number of units in issue and net assets attributable to unitholders (Continued)

	<u>Amundi HK - Growth Fund</u>				<u>Amundi HK - Money Market USD Fund</u>	
	Classic USD Accumulation		Institutional III Accumulation		Institutional	
	2017 Number of units	2016 Number of units	2017 Number of units	2016 Number of units	2017 Number of units	2016 Number of units
At the beginning of the period/year	62,956	160,413	3,220,954	3,192,155	3,592,637	3,324,330
Units subscribed	11,204	12,142	1,132,543	1,040,168	1,924,487	1,689,357
Units redeemed	(4,321)	(109,599)	(1,126,862)	(1,011,369)	(2,005,392)	(1,421,050)
At the end of the period/year	<u>69,839</u>	<u>62,956</u>	<u>3,226,635</u>	<u>3,220,954</u>	<u>3,511,732</u>	<u>3,592,637</u>
	US\$	US\$	US\$	US\$	US\$	US\$
Net assets attributable to unitholders (at trading value) (Note 13)	951,990	679,071	54,401,677	42,694,559	35,964,531	36,378,748
Net assets attributable to unitholders per unit (US\$)	<u>13.63</u>	<u>10.78</u>	<u>16.86</u>	<u>13.25</u>	<u>10.24</u>	<u>10.12</u>
	US\$	US\$	US\$	US\$	US\$	US\$
Net assets attributable to unitholders per unit (Class currency)	<u>13.63</u>	<u>10.78</u>	<u>16.86</u>	<u>13.25</u>	<u>10.24</u>	<u>10.12</u>

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

9 Number of units in issue and net assets attributable to unitholders (Continued)

Amundi HK - New Generation Asia Pacific Equity Dividend Fund

	Classic USD Accumulation		Institutional II USD Accumulation		Classic NZD (Hedged) Distribution I		Classic AUD (Hedged) Accumulation		Classic AUD (Hedged) Distribution I	
	2017 Number of units	2016 Number of units	2017 Number of units	2016 Number of units	2017 Number of units	2016 Number of units	2017 Number of units	2016 Number of units	2017 Number of units	2016 Number of units
At the beginning of the period/year	66,834	101,738	200	200	104,936	23,814	36,665	54,099	763,110	1,196,305
Units subscribed	2,211	72,252	596,708	–	254,358	275,828	29,549	17,975	1,213,028	518,806
Units redeemed	(55,564)	(107,156)	–	–	(283,159)	(194,706)	(41,252)	(35,409)	(1,136,456)	(952,001)
At the end of the period/year	<u>13,481</u>	<u>66,834</u>	<u>596,908</u>	<u>200</u>	<u>76,135</u>	<u>104,936</u>	<u>24,962</u>	<u>36,665</u>	<u>839,682</u>	<u>763,110</u>
	US\$	US\$	US\$	US\$	US\$	US\$	US\$	US\$	US\$	US\$
Net assets attributable to unitholders (at trading value) (Note 13)	184,607	713,164	8,633,109	2,232	567,245	629,025	263,969	279,864	6,776,968	4,639,363
Net assets attributable to unitholders per unit (US\$)	<u>13.69</u>	<u>10.67</u>	<u>14.46</u>	<u>11.15</u>	<u>7.45</u>	<u>5.99</u>	<u>10.57</u>	<u>7.63</u>	<u>8.07</u>	<u>6.07</u>
	US\$	US\$	US\$	US\$	NZD	NZD	AUD	AUD	AUD	AUD
Net assets attributable to unitholders per unit (Class currency)	<u>13.69</u>	<u>10.67</u>	<u>14.46</u>	<u>11.15</u>	<u>10.47</u>	<u>8.59</u>	<u>13.52</u>	<u>10.54</u>	<u>10.31</u>	<u>8.39</u>

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

9 Number of units in issue and net assets attributable to unitholders (Continued)

Amundi HK - New Generation Asia Pacific Equity Dividend Fund

	Classic USD Distribution I		Classic HKD Accumulation		Classic HKD Distribution I		Classic GBP (Hedged) Distribution I	
	2017 Number of units	2016 Number of units	2017 Number of units	2016 Number of units	2017 Number of units	2016 Number of units	2017 Number of units	2016 Number of units
At the beginning of the period/year	792,996	1,141,532	473,669	742,935	6,188,534	10,236,787	52	132
Units subscribed	633,320	1,168,880	45,692	535,985	11,297,815	7,923,121	-	-
Units redeemed	(1,062,613)	(1,517,416)	(450,463)	(805,251)	(13,827,721)	(11,971,374)	(52)	(80)
At the end of the period/year	<u>363,703</u>	<u>792,996</u>	<u>68,898</u>	<u>473,669</u>	<u>3,658,628</u>	<u>6,188,534</u>	<u>-</u>	<u>52</u>
	US\$	US\$	US\$	US\$	US\$	US\$	US\$	US\$
Net assets attributable to unitholders (at trading value) (Note 13)	3,780,516	6,679,107	108,273	580,027	4,887,305	6,698,563	-	661
Net assets attributable to unitholders per unit (US\$)	<u>10.39</u>	<u>8.42</u>	<u>1.57</u>	<u>1.22</u>	<u>1.34</u>	<u>1.08</u>	<u>-</u>	<u>12.65</u>
	US\$	US\$	HKD	HKD	HKD	HKD	GBP	GBP
Net assets attributable to unitholders per unit (Class currency)	<u>10.39</u>	<u>8.42</u>	<u>12.28</u>	<u>9.49</u>	<u>10.44</u>	<u>8.39</u>	<u>-</u>	<u>10.24</u>

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

9 Number of units in issue and net assets attributable to unitholders (Continued)

Amundi HK - New Generation Asia Pacific Equity Dividend Fund

	Classic RMB (Hedged) Accumulation		Classic RMB (Hedged) Distribution I		Classic RMB Accumulation	
	2017 Number of units	2016 Number of units	2017 Number of units	2016 Number of units	2017 Number of units	2016 Number of units
At the beginning of the period/year	253,150	705,232	8,236,594	17,058,610	16,605	118,716
Units subscribed	333,646	40,377	5,615,306	2,896,710	1,561	76,809
Units redeemed	(74,745)	(492,459)	(7,196,113)	(11,718,726)	(12,008)	(178,920)
At the end of the period/year	<u>512,051</u>	<u>253,150</u>	<u>6,655,787</u>	<u>8,236,594</u>	<u>6,158</u>	<u>16,605</u>
	US\$	US\$	US\$	US\$	US\$	US\$
Net assets attributable to unitholders (at trading value) (Note 13)	1,060,260	370,912	10,269,298	9,701,147	12,285	25,814
Net assets attributable to unitholders per unit (US\$)	<u>2.07</u>	<u>1.47</u>	<u>1.54</u>	<u>1.18</u>	<u>1.99</u>	<u>1.55</u>
	CNH	CNH	CNH	CNH	CNH	CNH
Net assets attributable to unitholders per unit (Class currency)	<u>13.48</u>	<u>10.20</u>	<u>10.04</u>	<u>8.20</u>	<u>12.99</u>	<u>10.83</u>

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

9 Number of units in issue and net assets attributable to unitholders (Continued)

Amundi HK - New Generation Asia Pacific Equity Dividend Fund

	Classic RMB Distribution I		Classic EUR (Hedged) Distribution I		Classic CAD (Hedged) Distribution I	
	2017 Number of units	2016 Number of units	2017 Number of units	2016 Number of units	2017 Number of units	2016 Number of units
At the beginning of the period/year	469,440	1,013,706	50	-	77	-
Units subscribed	196,647	175,608	-	50	4,030	77
Units redeemed	(297,484)	(719,874)	(50)	-	(4,030)	-
At the end of the period/year	<u>368,603</u>	<u>469,440</u>	<u>-</u>	<u>50</u>	<u>77</u>	<u>77</u>
	US\$	US\$	US\$	US\$	US\$	US\$
Net assets attributable to unitholders (at trading value) (Note 13)	620,883	640,787	-	566	806	624
Net assets attributable to unitholders per unit (US\$)	<u>1.68</u>	<u>1.36</u>	<u>-</u>	<u>11.39</u>	<u>10.53</u>	<u>8.14</u>
	CNH	CNH	EUR	EUR	CAD	CAD
Net assets attributable to unitholders per unit (Class currency)	<u>10.96</u>	<u>9.50</u>	<u>-</u>	<u>10.80</u>	<u>13.18</u>	<u>10.92</u>

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

9 Number of units in issue and net assets attributable to unitholders (Continued)

Amundi HK - Global Ageing Planet Opportunities Fund

	Classic USD Accumulation		Classic USD Distribution I		Classic HKD Accumulation		Classic HKD Distribution I		Classic RMB Distribution I	
	2017 Number of units	2016 Number of units	2017 Number of units	2016 Number of units	2017 Number of units	2016 Number of units	2017 Number of units	2016 Number of units	2017 Number of units	2016 Number of units
At the beginning of the period/year	205,267	128,131	1,369,988	2,367,593	473,172	374,533	6,675,185	15,001,778	106,894	3,940
Units subscribed	76,714	354,504	1,594,805	2,469,053	6,057	454,906	6,823,162	12,722,965	20,264	180,361
Units redeemed	(157,780)	(277,368)	(2,030,596)	(3,466,658)	(261,139)	(356,267)	(9,615,202)	(21,049,558)	(60,878)	(77,407)
At the end of the period/year	<u>124,201</u>	<u>205,267</u>	<u>934,197</u>	<u>1,369,988</u>	<u>218,090</u>	<u>473,172</u>	<u>3,883,145</u>	<u>6,675,185</u>	<u>66,280</u>	<u>106,894</u>
	US\$	US\$	US\$	US\$	US\$	US\$	US\$	US\$	US\$	US\$
Net assets attributable to unitholders (at trading value) (Note 13)	1,558,364	2,132,264	10,301,455	12,693,398	316,866	569,163	5,513,757	7,963,905	125,504	170,078
Net assets attributable to unitholders per unit (US\$)	<u>12.54</u>	<u>10.38</u>	<u>11.02</u>	<u>9.26</u>	<u>1.45</u>	<u>1.20</u>	<u>1.41</u>	<u>1.19</u>	<u>1.89</u>	<u>1.59</u>
	US\$	US\$	US\$	US\$	HKD	HKD	HKD	HKD	CNH	CNH
Net assets attributable to unitholders per unit (Class currency)	<u>12.54</u>	<u>10.38</u>	<u>11.02</u>	<u>9.26</u>	<u>11.35</u>	<u>9.32</u>	<u>11.10</u>	<u>9.25</u>	<u>12.33</u>	<u>11.08</u>

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

9 Number of units in issue and net assets attributable to unitholders (Continued)

Amundi HK - Global Ageing Planet Opportunities Fund

	Classic RMB (Hedged) Accumulation		Classic RMB (Hedged) Distribution I		Classic RMB (Hedged) Distribution II	
	2017 Number of units	2016 Number of units	2017 Number of units	2016 Number of units	2017 Number of units	2016 Number of units
At the beginning of the period/year	130,563	160,972	2,074,863	5,955,953	433,586	109,462
Units subscribed	105,167	80,989	2,104,154	3,653,141	628,847	1,327,117
Units redeemed	(85,529)	(111,398)	(1,970,733)	(7,534,231)	(771,232)	(1,002,993)
At the end of the period/year	<u>150,201</u>	<u>130,563</u>	<u>2,208,284</u>	<u>2,074,863</u>	<u>291,201</u>	<u>433,586</u>
	US\$	US\$	US\$	US\$	US\$	US\$
Net assets attributable to unitholders (at trading value) (Note 13)	280,195	182,766	3,691,785	2,743,520	461,085	578,432
Net assets attributable to unitholders per unit (US\$)	<u>1.86</u>	<u>1.39</u>	<u>1.67</u>	<u>1.32</u>	<u>1.58</u>	<u>1.33</u>
	CNH	CNH	CNH	CNH	CNH	CNH
Net assets attributable to unitholders per unit (Class currency)	<u>12.14</u>	<u>9.75</u>	<u>10.88</u>	<u>9.21</u>	<u>10.31</u>	<u>9.29</u>

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

9 Number of units in issue and net assets attributable to unitholders (Continued)

Amundi HK - Global Ageing Planet Opportunities Fund

	Institutional II USD Accumulation		Institutional III USD Accumulation		Classic AUD (Hedged) Distribution I		Classic NZD (Hedged) Distribution I	
	2017 Number of units	2016 Number of units	2017 Number of units	2016 Number of units	2017 Number of units	2016 Number of units	2017 Number of units	2016 Number of units
At the beginning of the period/year	1,830,935	1,959,204	-	7,858	754,862	1,963,170	282,932	472,737
Units subscribed	36,765	794,836	-	37,593	418,979	2,794,155	304,919	1,001,071
Units redeemed	(1,867,700)	(923,105)	-	(45,451)	(957,579)	(4,002,463)	(497,774)	(1,190,876)
At the end of the period/year	-	1,830,935	-	-	216,262	754,862	90,077	282,932
	US\$	US\$	US\$	US\$	US\$	US\$	US\$	US\$
Net assets attributable to unitholders (at trading value) (Note 13)	-	18,610,628	-	-	1,836,509	5,003,072	697,190	1,808,516
Net assets attributable to unitholders per unit (US\$)	-	10.16	-	-	8.49	6.62	7.73	6.39
	US\$	US\$	US\$	US\$	AUD	AUD	NZD	NZD
Net assets attributable to unitholders per unit (US\$)	-	10.16	-	-	10.85	9.15	10.88	9.16

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

9 Number of units in issue and net assets attributable to unitholders (Continued)

Amundi HK - Global Ageing Planet Opportunities Fund

	Classic GBP (Hedged) Distribution I		Classic RMB Accumulation		Classic CAD (Hedged) Distribution I		Classic EUR (Hedged) Distribution I	
	2017 Number of units	2016 Number of units	2017 Number of units	2016 Number of units	2017 Number of units	2016 Number of units	2017 Number of units	2016 Number of units
At the beginning of the period/year	10,524	132	111,185	-	77	-	50	-
Units subscribed	-	24,656	-	113,409	-	77	-	50
Units redeemed	(5,209)	(14,264)	(111,015)	(2,224)	(77)	-	(50)	-
At the end of the period/year	<u>5,315</u>	<u>10,524</u>	<u>170</u>	<u>111,185</u>	<u>-</u>	<u>77</u>	<u>-</u>	<u>50</u>
	US\$	US\$	US\$	US\$	US\$	US\$	US\$	US\$
Net assets attributable to unitholders (at trading value) (Note 13)	83,503	127,194	325	175,437	-	599	-	543
Net assets attributable to unitholders per unit (US\$)	<u>15.70</u>	<u>12.08</u>	<u>1.91</u>	<u>1.57</u>	<u>-</u>	<u>7.81</u>	<u>-</u>	<u>10.91</u>
	GBP	GBP	CNH	CNH	CAD	CAD	EUR	EUR
Net assets attributable to unitholders per unit (US\$)	<u>11.61</u>	<u>9.78</u>	<u>12.43</u>	<u>10.99</u>	<u>-</u>	<u>10.47</u>	<u>-</u>	<u>10.34</u>

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

9 Number of units in issue and net assets attributable to unitholders (Continued)

	<u>Amundi HK - Disruptive Opportunities Equity Fund</u>				
	Institutional III USD Accumulation	Classic USD Accumulation	Classic USD Distribution I	Classic HKD Distribution I	Classic RMB Distribution I
	2017 Number of units	2017 Number of units	2017 Number of units	2017 Number of units	2017 Number of units
At the beginning of the period/year	-	-	-	-	-
Units subscribed	1,000,000	407,212	18,587	781	664
Units redeemed	(475)	-	-	-	-
At the end of the period/year	<u>999,525</u>	<u>407,212</u>	<u>18,587</u>	<u>781</u>	<u>664</u>
	US\$	US\$	US\$	US\$	US\$
Net assets attributable to unitholders (at trading value) (Note 13)	13,294,723	5,399,680	198,176	1,067	1,021
Net assets attributable to unitholders per unit (US\$)	<u>13.30</u>	<u>13.26</u>	<u>10.66</u>	<u>1.36</u>	<u>1.53</u>
	US\$	US\$	US\$	HKD	CNH
Net assets attributable to unitholders per unit (US\$)	<u>13.30</u>	<u>13.26</u>	<u>10.66</u>	<u>10.67</u>	<u>10.02</u>

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

9 Number of units in issue and net assets attributable to unitholders (Continued)

Amundi HK - Disruptive Opportunities Equity Fund

	Classic AUD (Hedged) Distribution I 2017 Number of units	Classic NZD (Hedged) Distribution I 2017 Number of units	Classic RMB (Hedged) Distribution I 2017 Number of units
At the beginning of the period/year	-	-	-
Units subscribed	125	147	654
Units redeemed	-	-	-
	<hr/>	<hr/>	<hr/>
At the end of the period/year	125	147	654
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
	US\$	US\$	US\$
Net assets attributable to unitholders (at trading value) (Note 13)	1,039	1,061	1,076
Net assets attributable to unitholders per unit (US\$)	8.34	7.21	1.64
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
	AUD	NZD	CNH
Net assets attributable to unitholders per unit (US\$)	10.66	10.14	10.71
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

10 Taxation

(a) Hong Kong

No provision for Hong Kong profits tax has been made for the Fund as it was authorized as a collective investment scheme under Section 104 of the Hong Kong Securities and Futures Ordinance and is therefore exempt from profits tax under Section 26A (1A) of the Hong Kong Inland Revenue Ordinance.

(b) China

Amundi HK - Defensive Balanced Fund, Amundi HK - Balanced Fund, Amundi HK - Growth Fund, Amundi HK - New Generation Asia Pacific Equity Dividend Fund and Amundi HK – Disruptive Opportunities Equity Fund invest in shares of companies in People’s Republic of China (“PRC”) listed on overseas stock exchanges including the H-shares listed on the Hong Kong stock exchange (“H-shares”). Under the PRC Corporate Income Tax Law, the Sub-Funds may be liable to pay PRC tax on the capital gains realized in the trading of H-shares. However, no provision was made for taxation from such gains in the financial statements as the Manager believes that the Sub-Funds can sustain a position for not filing a tax return based on the existing tax regulations and that the enforcement of China tax on capital gains is not probable.

(c) Australia

Amundi HK - Defensive Balanced Fund, Amundi HK - Balanced Fund, Amundi HK - Growth Fund, Amundi HK - New Generation Asia Pacific Equity Dividend Fund, Amundi HK - Global Ageing Planet Opportunities Fund and Amundi HK - Disruptive Opportunities Equity Fund invest in securities listed on the stock exchange in Australia. Gains generated from disposals of Australian investments may be exposed to Australian tax at the rate of 30%. In September 2012, the Australian Government introduced legislation exempting gains realized by a foreign fund on or before 30 June 2011, provided that certain ownership conditions and other criteria are met. In June 2015, the Australian Government further introduced legislation (“Legislation”) which exempts gains realized by a foreign fund on or after 1 July 2011 given that certain ownership conditions and other criteria can be met.

As at 31 December 2017, the Manager considers that the charge for capital gains tax on Australian investments invested by the Sub-Funds is unlikely as at the date of approval of these financial statements. The Manager is of the view that the Sub-Funds should meet the criteria under the Legislation and should be eligible for the exemption of tax. As at 31 December 2017 and 2016, no provision for such tax was made accordingly. This assessment represents the best estimate of the Manager.

(d) Withholding tax

Amundi HK - Defensive Balanced Fund, Amundi HK - Balanced Fund, Amundi HK - Growth Fund, Amundi HK - New Generation Asia Pacific Equity Dividend Fund, Amundi HK - Global Ageing Planet Opportunities Fund and Amundi HK – Disruptive Opportunities Equity Fund incur withholding tax imposed by certain countries on dividend and interest income. Such income is recorded gross of withholding tax in the statements of comprehensive income.

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

11 Transactions with the Trustee, the Manager and their related parties/connected persons

The following is a summary of transactions entered into during the period/year between the Sub-Funds, the Manager and its connected persons, and the Trustee and its related parties, in addition to those disclosed elsewhere in the financial statements. Connected persons of the Manager are those as defined in the Code on Unit Trusts and Mutual Funds issued by the Securities and Futures Commission of Hong Kong. All such transactions were entered into in the ordinary course of business and on normal commercial terms.

(a) Subscription and redemption of units of the Sub-Funds

There were no subscriptions and redemptions of units of the Sub-Funds by the Manager, or directors or connected persons of the Manager for the period/year ended 31 December 2017 and the year ended 31 December 2016.

(b) Management fee

The Manager charged management fee to the Sub-Funds. The fees charged to each Sub-Fund during the period/year are set out below:

	2017 US\$	2016 US\$
Amundi HK - Defensive Balanced Fund	702,139	538,461
Amundi HK - Balanced Fund	959,679	1,135,718
Amundi HK - Growth Fund	128,753	116,227
Amundi HK - Money Market USD Fund	-	-
Amundi HK - New Generation Asia Pacific Equity Dividend Fund	305,162	474,132
Amundi HK - Global Ageing Planet Opportunities Fund	429,327	891,083
Amundi HK - Disruptive Opportunities Equity Fund	5,775	-

For management fee payable as at 31 December 2017 and 2016, please refer to Note 8 for details.

(c) Trustee fee

The Trustee charged a trustee fee to the Sub-Funds. The fees charged to each Sub-Fund during the period/year are set out below:

	2017 US\$	2016 US\$
Amundi HK - Defensive Balanced Fund	167,069	138,013
Amundi HK - Balanced Fund	191,011	208,386
Amundi HK - Growth Fund	61,765	52,949
Amundi HK - Money Market USD Fund	21,443	20,864
Amundi HK - New Generation Asia Pacific Equity Dividend Fund	53,974	46,672
Amundi HK - Global Ageing Planet Opportunities Fund	86,861	151,255
Amundi HK - Disruptive Opportunities Equity Fund	20,283	-

For trustee fee payable as at 31 December 2017 and 2016, please refer to Note 8 for details.

The trustee is also entitled to reimbursement of out of pocket expenses relating to the Sub-Funds. Please refer to Note 11(g).

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

11 Transactions with the Trustee, the Manager and their related parties/connected persons (Continued)

(d) Registrar fee

The Registrar charged a registrar fee to the Sub-Funds. The fees charged to each Sub-Fund during the period/year are set out below:

	2017 US\$	2016 US\$
Amundi HK - Defensive Balanced Fund	47,806	24,780
Amundi HK - Balanced Fund	91,576	77,895
Amundi HK - Growth Fund	14,271	13,280
Amundi HK - Money Market USD Fund	12,370	11,705
Amundi HK - New Generation Asia Pacific Equity Dividend Fund	32,196	34,950
Amundi HK - Global Ageing Planet Opportunities Fund	30,580	49,140
Amundi HK - Disruptive Opportunities Equity Fund	5,340	-

(e) Valuation expenses

The Trustee charged valuation expenses to the Sub-Funds. The fees charged to each Sub-Fund during the period/year are set out below:

	2017 US\$	2016 US\$
Amundi HK - Defensive Balanced Fund	17,220	17,150
Amundi HK - Balanced Fund	17,220	17,150
Amundi HK - Growth Fund	17,220	17,150
Amundi HK - Money Market USD Fund	8,610	8,575
Amundi HK - New Generation Asia Pacific Equity Dividend Fund	89,220	94,820
Amundi HK - Global Ageing Planet Opportunities Fund	120,505	132,615
Amundi HK - Disruptive Opportunities Equity Fund	12,400	-

(f) Bank and sub-custodian charges

The Hongkong and Shanghai Banking Corporation Limited, the custodian bank, charged bank and sub-custodian charges to the Sub-Funds. The fees charged to each Sub-Fund during the period/year are set out below:

	2017 US\$	2016 US\$
Amundi HK - Defensive Balanced Fund	23,869	16,942
Amundi HK - Balanced Fund	30,987	29,825
Amundi HK - Growth Fund	11,085	8,317
Amundi HK - Money Market USD Fund	102	25
Amundi HK - New Generation Asia Pacific Equity Dividend Fund	17,961	19,998
Amundi HK - Global Ageing Planet Opportunities Fund	4,421	9,606
Amundi HK - Disruptive Opportunities Equity Fund	1,479	-

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

11 Transactions with the Trustee, the Manager and their related parties/connected persons (Continued)

(g) Out of pocket expense

The Trustee charged out of pocket expense to the Sub-Funds. The fees charged to each Sub-Fund during the period/year are set out below:

	2017 US\$	2016 US\$
Amundi HK - Defensive Balanced Fund	6,590	10,179
Amundi HK - Balanced Fund	6,147	12,583
Amundi HK - Growth Fund	3,833	7,506
Amundi HK - New Generation Asia Pacific Equity Dividend Fund	1,846	3,256
Amundi HK - Global Ageing Planet Opportunities Fund	32,403	26,538
Amundi HK - Disruptive Opportunities Equity Fund	31,813	-

(h) Transaction handling fee

The Trustee charged transaction handling fee for the purchase and sale of investments to the Sub-Funds. The fees charged to each Sub-Fund during the period/year are set out below:

	2017 US\$	2016 US\$
Amundi HK - Defensive Balanced Fund	28,688	62,727
Amundi HK - Balanced Fund	35,630	75,981
Amundi HK - Growth Fund	21,875	49,582
Amundi HK - Money Market USD Fund	900	300
Amundi HK - New Generation Asia Pacific Equity Dividend Fund	9,743	18,654
Amundi HK - Global Ageing Planet Opportunities Fund	124,530	107,975
Amundi HK - Disruptive Opportunities Equity Fund	22,195	-

(i) Other service fee

The Trustee charged other service fee on FATCA to the Sub-Funds. The fees charged to each Sub-Fund during the period/year are set out below:

	2017 US\$	2016 US\$
Amundi HK - New Generation Asia Pacific Equity Dividend Fund	286	-
Amundi HK - Global Ageing Planet Opportunities Fund	291	-
Amundi HK - Disruptive Opportunities Equity Fund	286	-

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

11 Transactions with the Trustee, the Manager and their related parties/connected persons (Continued)

(j) Interest income and charge

Bank interest income received from The Hongkong and Shanghai Banking Corporation Limited, the custodian bank, for each Sub-Fund during the period/year is set out below:

	2017 US\$	2016 US\$
Amundi HK - Defensive Balanced Fund	1,904	352
Amundi HK - Balanced Fund	2,509	460
Amundi HK - Growth Fund	1,475	85
Amundi HK - Money Market USD Fund	439	22
Amundi HK - New Generation Asia Pacific Equity Dividend Fund	293	69
Amundi HK - Global Ageing Planet Opportunities Fund	348	183
Amundi HK - Disruptive Opportunities Equity Fund	148	-

Bank interest charged by custodian bank for each Sub-Fund during the period/year is set out below:

	2017 US\$	2016 US\$
Amundi HK - Defensive Balanced Fund	63	-
Amundi HK - Balanced Fund	33	-
Amundi HK - Money Market USD Fund	173	-
Amundi HK - New Generation Asia Pacific Equity Dividend Fund	121	-
Amundi HK - Global Ageing Planet Opportunities Fund	-	547

(k) Bank balances

The bank balances maintained with The Hongkong and Shanghai Banking Corporation Limited, the custodian bank, of each Sub-Fund as at year end are set out below:

	2017 US\$	2016 US\$
Amundi HK - Defensive Balanced Fund	1,163,808	4,310,044
Amundi HK - Balanced Fund	4,259,353	6,386,502
Amundi HK - Growth Fund	1,878,422	4,000,252
Amundi HK - Money Market USD Fund	604,310	416,104
Amundi HK - New Generation Asia Pacific Equity Dividend Fund	660,667	11,995
Amundi HK - Global Ageing Planet Opportunities Fund	236,423	590,672
Amundi HK - Disruptive Opportunities Equity Fund	364,617	-

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

11 Transactions with the Trustee, the Manager and their related parties/connected persons (Continued)

(1) Investment transactions with connected persons of the Manager

(i) Transactions with Crédit Agricole Corporate and Investment Bank (“CA-CIB”)

During the period/year ended 31 December 2017, no sub-Fund has entered into purchases and sales of investment transactions with CA-CIB. The respective values of investment transactions executed with CA-CIB during the year ended 31 December 2016 are set out below:

	Value of transactions executed with CA-CIB US\$	% of the total transactions of the Sub-Funds %	Commission paid US\$	Average rate of commission of the Sub-Funds %
Year ended 31 December 2016				
Amundi HK - Defensive Balanced Fund	24,956,979	4.35	-	-
Amundi HK - Balanced Fund	8,528,103	1.25	-	-

During the period/year ended 31 December 2017 and the year ended 31 December 2016, Amundi HK - Defensive Balanced Fund, Amundi HK - Balanced Fund, Amundi HK - Growth Fund, Amundi HK - New Generation Asia Pacific Equity Dividend Fund, Amundi HK - Global Ageing Planet Opportunities Fund and Amundi HK – Disruptive Opportunities Equity Fund entered into purchases and sales of derivative financial instruments transactions with CA-CIB. The respective values of transactions executed with CA-CIB are set out below:

	Value of transactions executed with CA-CIB US\$	% of the total transactions of the Sub-Funds %	Commission paid US\$	Average rate of commission of the Sub-Funds %
Year ended 31 December 2017				
Amundi HK - Defensive Balanced Fund	49,230,796	5.91	-	-
Amundi HK - Balanced Fund	50,803,809	4.66	-	-
Amundi HK - Global Ageing Planet Opportunities Fund	8,199,635	3.57	-	-
Amundi HK - Disruptive Opportunities Equity Fund	2,283,071	32.73	-	-

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

11 Transactions with the Trustee, the Manager and their related parties/connected persons (Continued)

(I) Investment transactions with connected persons of the Manager (Continued)

(i) Transactions with Crédit Agricole Corporate and Investment Bank (“CA-CIB”) (Continued)

	Value of transactions executed with CA-CIB US\$	% of the total transactions of the Sub- Funds %	Commission paid US\$	Average rate of commission of the Sub- Funds %
Year ended 31 December 2016				
Amundi HK - Defensive Balanced Fund	43,530,969	9.76	-	-
Amundi HK - Balanced Fund	52,667,339	3.81	-	-
Amundi HK - New Generation Asia Pacific Equity Dividend Fund	18,273,633	3.54	-	-
Amundi HK - Global Ageing Planet Opportunities Fund	69,863,995	13.35	-	-

(ii) Transactions with Credit Agricole Securities (Taiwan) Company Limited (“CAST”)

During the year, Amundi HK – Defensive Balanced Fund, Amundi HK - Balanced Fund, Amundi HK - Growth Fund and Amundi HK - New Generation Asia Pacific Equity Dividend Fund entered into purchases and sales of investment transactions with CAST. The respective values of investment transactions executed with CAST are set out below:

	Value of transactions executed with CAST US\$	% of the total transactions of the Sub-Funds %	Commission paid US\$	Average rate of commission of the Sub-Funds %
Year ended 31 December 2017				
Amundi HK - New Generation Asia Pacific Equity Dividend Fund	1,799,254	3.46	674	0.04
Year ended 31 December 2016				
Amundi HK - Defensive Balanced Fund	84,416	0.01	21	0.02
Amundi HK - Balanced Fund	534,417	0.08	134	0.03
Amundi HK - Growth Fund	727,071	0.53	182	0.03
Amundi HK - New Generation Asia Pacific Equity Dividend Fund	3,116,672	4.48	1,687	0.05

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

11 Transactions with the Trustee, the Manager and their related parties/connected persons (Continued)

(l) Investment transactions with connected persons of the Manager (Continued)

(iii) Amundi

Amundi HK - Money Market USD Fund invested in the Underlying Fund which is managed by Amundi with fair value of US\$35,505,911 as at 31 December 2017 (2016: US\$35,862,935).

(m) Investment transactions with related parties of the Trustee

Transactions with The Hongkong and Shanghai Banking Corporation Limited, Singapore (“HSBC-SG”)

During the year, Amundi HK - Defensive Balanced Fund, Amundi HK - Balanced Fund and Amundi HK - New Generation Asia Pacific Equity Dividend Fund entered into purchases and sales of investment transactions with HSBC-SG. The respective values of investment transactions executed with HSBC-SG are set out below:

	Value of transactions executed with HSBC-SG US\$	% of the total transactions of the Sub-Funds %	Commission paid US\$	Average rate of commission of the Sub-Funds %
Year ended 31 December 2017				
Amundi HK - Defensive Balanced Fund	19,287,649	6.24	-	-
Amundi HK - Balanced Fund	8,065,691	2.50	-	-
Amundi HK - New Generation Asia Pacific Equity Dividend Fund	56,264	0.11	34	0.06
Year ended 31 December 2016				
Amundi HK - Defensive Balanced Fund	54,106,102	9.44	-	-
Amundi HK - Balanced Fund	32,746,451	4.78	-	-
Amundi HK - New Generation Asia Pacific Equity Dividend Fund	196,687	0.28	395	0.20

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

11 Transactions with the Trustee, the Manager and their related parties/connected persons (Continued)

(n) Holdings in related companies of the Trustee

During the years ended 31 December 2017 and 2016, Amundi HK - Defensive Balanced Fund, Amundi HK - Balanced Fund and Amundi HK - Growth Fund held shares in HSBC Holdings PLC, which is a holding company of the Trustee. The movements of the Sub-Funds' investment in HSBC Holdings PLC are as follows:

Listed on Hong Kong Stock Exchange	Amundi HK - Defensive Balanced Fund		Amundi HK – Balanced Fund		Amundi HK - Growth Fund	
	2017 Shares	2016 Shares	2017 Shares	2016 Shares	2017 Shares	2016 Shares
At the beginning of the year	86,800	18,449	337,200	343,549	133,200	122,928
Purchases	29,200	145,004	34,800	851,007	-	166,026
Sales	-	(76,653)	(42,800)	(857,356)	(2,000)	(155,754)
At the end of the year	<u>116,000</u>	<u>86,800</u>	<u>329,200</u>	<u>337,200</u>	<u>131,200</u>	<u>133,200</u>
Listed on London Stock Exchange	Amundi HK - Defensive Balanced Fund		Amundi HK – Balanced Fund		Amundi HK - Growth Fund	
	2017 Shares	2016 Shares	2017 Shares	2016 Shares	2017 Shares	2016 Shares
At the beginning of the year	25,389	-	91,913	-	35,495	-
Purchases	8,564	39,107	54,472	118,603	9,811	42,591
Sales	(2,008)	(13,718)	(17,316)	(26,690)	(2,920)	(7,096)
At the end of the year	<u>31,945</u>	<u>25,389</u>	<u>129,069</u>	<u>91,913</u>	<u>42,386</u>	<u>35,495</u>

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

12 Financial risk management

(a) Investment strategy

Amundi HK - Defensive Balanced Fund

The Sub-Fund will invest around 30% of its net asset value in global equities and the remaining shall be invested in bonds, currencies and cash.

As at 31 December 2017 and 2016, the overall market exposures were as follows:

Investment Type	2017		2016	
	US\$	% of net asset value	US\$	% of net asset value
Equity	44,409,817	29.42	27,583,344	23.23
Fixed income	105,240,234	69.73	85,904,621	72.37
Derivative financial instruments	309,402	0.21	478,978	0.40
Total	149,959,453	99.36	113,966,943	96.00

Through its investments in global fixed-income, equity and money-market instruments (including cash), the Sub-Fund is exposed to risks including (but not limited to) market risk (currency risk, interest rate risk, price risk), credit and counterparty risk, and liquidity risk.

Amundi HK - Balanced Fund

The Sub-Fund will invest 40% to 80% of its net asset value in global equities and the remaining shall be invested in bonds, currencies and cash.

As at 31 December 2017 and 2016, the overall market exposures were as follows:

Investment Type	2017		2016	
	US\$	% of net asset value	US\$	% of net asset value
Equity	140,543,685	72.30	100,004,094	68.48
Fixed income	51,758,645	26.62	39,291,434	26.90
Derivative financial instruments	720,921	0.37	484,779	0.33
Total	193,023,251	99.29	139,780,307	95.71

Through its investments in global fixed-income, equity and money-market instruments (including cash), the Sub-Fund is exposed to risks including (but not limited to) market risk (currency risk, interest rate risk, price risk), credit and counterparty risk, and liquidity risk.

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

12 Financial risk management (Continued)

(a) Investment strategy (Continued)

Amundi HK - Growth Fund

The Sub-Fund will invest up to 100% of its net asset value in global equities. Investments may also be made in cash and money market instruments up to 20% of the assets in light of market conditions.

As at 31 December 2017 and 2016, the overall market exposures were as follows:

Investment Type	2017		2016	
	US\$	% of net asset value	US\$	% of net asset value
Equity	51,519,326	93.07	39,285,524	90.57
Fixed income	1,982,727	3.58	-	-
Total	<u>53,502,053</u>	<u>96.65</u>	<u>39,285,524</u>	<u>90.57</u>

Through its investments in equity and money-market instruments (including cash), the Sub-Fund is exposed to risks including (but not necessarily limited to) market risk (currency risk, interest rate risk, price risk), credit and counterparty risk, and liquidity risk.

Amundi HK - Money Market USD Fund

The Sub-Fund will invest as a feeder fund solely in the Underlying Fund.

As at 31 December 2017 and 2016, the overall market exposures were as follows:

Investment Type	2017		2016	
	US\$	% of net asset value	US\$	% of net asset value
Investment fund	35,505,911	98.72	35,862,935	98.58
Total	<u>35,505,911</u>	<u>98.72</u>	<u>35,862,935</u>	<u>98.58</u>

The investment in the Underlying Fund is subject to the terms and conditions of the Underlying Fund's offering documentation and is susceptible to market price risk arising from uncertainties about future values of the Underlying Fund. The Manager makes investment decisions after extensive due diligence of the Underlying Fund, its strategy and the overall quality of the Underlying Fund's manager.

The Underlying Fund in the investment portfolio is managed by Amundi who is compensated by the Underlying Fund for the services. Such compensation generally consists of an asset based fee and is reflected in the valuation of the Sub-Fund's investment in the Underlying Fund.

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

12 Financial risk management (Continued)

(a) Investment strategy (Continued)

Amundi HK - Money Market USD Fund (Continued)

The Underlying Fund invests at least 67% of its total assets in money market instruments denominated in US\$ or in other currencies hedged through a currency swap. The average portfolio maturity maintained by the Underlying Fund will not exceed 90 days and it will not purchase an instrument with a remaining maturity of more than 397 days, or two years in the case of government and other public securities.

The right of the Sub-Fund to request redemption of its investment in the Underlying Fund is in daily frequency.

The exposure to investment in the Underlying Fund at fair value by strategy employed is disclosed in note 1. The investment is included in the financial assets at fair value through profit or loss in the statement of financial position.

The Sub-Fund's holding in the Underlying Fund, as a percentage of the Underlying Fund's total net asset value, will vary from time to time dependent on the volume of subscriptions and redemptions at the Underlying Fund level. It is possible that the Sub-Fund may, at any point in time, hold a majority of an Underlying Fund's total units in issue.

The Sub-Fund's maximum exposure to loss from its interests in Underlying Fund is equal to the total fair value of its investment in the Underlying Fund.

Once the Sub-Fund has disposed of its shares in the Underlying Fund the Sub-Fund ceases to be exposed to any risk from the Underlying Fund.

There was no purchase of the investment in the Underlying Fund during the years ended 31 December 2017 and 2016. As at 31 December 2017 and 2016 there were no capital commitment obligations and no amounts due to Underlying Fund for unsettled purchases.

During the years ended 31 December 2017 and 2016, total net gains incurred on the investment in the Underlying Fund were detailed in note 14.

The base currency of the Underlying Fund is US\$.

The "USD Libor 3-month rate" is the reference indicator of the Underlying Fund.

The performance of the Sub-Fund will be affected by a number of risk factors involved in investing in the Underlying Fund. The Underlying Fund invests exclusively in deposits and debt securities representing debts like money market instruments. As such, the Sub-Fund is exposed to the usual risks associated with investment in such instruments including (but not limited to) market risk (currency risk, interest rate risk, price risk), credit and counterparty risk, and liquidity risk.

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

12 Financial risk management (Continued)

(a) Investment strategy (Continued)

Amundi HK - New Generation Asia Pacific Equity Dividend Fund

The Sub-Fund will invest at least 80% of its net asset value in Asia Pacific ex Japan equities and equity equivalent securities of companies which are domiciled in or exercising a large portion of their business activities in countries such as Australia, Mainland China, Hong Kong, Indonesia, India, Korea, Malaysia, New Zealand, Philippines, Singapore, Thailand and Taiwan.

As at 31 December 2017 and 2016, the overall market exposures were as follows:

Investment Type	2017		2016	
	US\$	% of net asset value	US\$	% of net asset value
Equity	36,208,771	97.43	30,964,460	100.01
Derivative financial instruments	289,789	0.78	(46,031)	(0.15)
Total	36,498,560	98.21	30,918,429	99.86

Through its investments in equity and money-market instruments (including cash), the Sub-Fund is exposed to risks including (but not necessarily limited to) market risk (currency risk, interest rate risk, price risk), credit and counterparty risk, and liquidity risk.

Amundi HK - Global Ageing Planet Opportunities Fund

The Sub-Fund aims to invest at least 80% of its net asset value in equities and equity equivalent securities (such as American depository receipts and global depository receipts), and may invest up to 20% of its remaining net asset value in currencies and money market instruments (including cash).

As at 31 December 2017 and 2016, the overall market exposures were as follows:

Investment Type	2017		2016	
	US\$	% of net asset value	US\$	% of net asset value
Equity	24,715,869	99.39	51,924,244	98.42
Derivative financial instruments	108,331	0.44	(45,282)	(0.09)
Total	24,824,200	99.83	51,878,962	98.33

Through its investments in equity and money-market instruments (including cash), the Sub-Fund is exposed to risks including (but not necessarily limited to) market risk (currency risk, interest rate risk, price risk), credit and counterparty risk, and liquidity risk.

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

12 Financial risk management (Continued)

(a) Investment strategy (Continued)

Amundi HK - Disruptive Opportunities Equity Fund

The Sub-Fund will invest up to 100% of its net asset value in global equities. Investments may also be made in cash and money market instruments up to 20% of the assets in light of market conditions.

As at 31 December 2017 and 2016, the overall market exposures were as follows:

Investment Type	2017		2016	
	US\$	% of net asset value	US\$	% of net asset value
Equity	18,633,498	98.70	-	-
Derivative financial instruments	21,152	0.11	-	-
Total	18,654,650	98.81	-	-

Through its investments in equity and money-market instruments (including cash), the Sub-Fund is exposed to risks including (but not necessarily limited to) market risk (currency risk, interest rate risk, price risk), credit and counterparty risk, and liquidity risk.

(b) Market price risk

Market risk embodies the potential for both loss and gain, and includes currency risk, interest rate risk and price risk.

The Fund's market price risk is managed through diversification of investment portfolio. The Fund's overall market positions are monitored on a regular basis by the Manager.

For the overall market exposure, please refer to note 12 (a).

The table below summarizes the impact of reasonably possible increases or decreases of the reference index in which the Sub-Funds operate.

All changes can be positive or negative, and impacts on the Sub-Funds' net assets attributable to unitholders.

	2017	
	Change in market index % (+/-)	Impact (+/-) US\$
Amundi HK - Defensive Balanced Fund (i)	3	4,527,949
Amundi HK - Balanced Fund (ii)	7	13,608,185
Amundi HK - Growth Fund (iii)	9	4,981,830
Amundi HK - New Generation Asia Pacific Equity Dividend Fund (iv)	11	4,014,843
Amundi HK - Global Ageing Planet Opportunities Fund (v)	9	2,234,178
Amundi HK - Disruptive Opportunities Funds (vi)	9	1,678,919

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

12 Financial risk management (Continued)

(b) Market price risk (Continued)

	2016	
	Change in market index % (+/-)	Impact (+/-) US\$
Amundi HK - Defensive Balanced Fund (i)	5	5,935,899
Amundi HK - Balanced Fund (ii)	8	11,683,479
Amundi HK - Growth Fund (iii)	10	4,337,363
Amundi HK - New Generation Asia Pacific Equity Dividend Fund (iv)	17	5,263,515
Amundi HK - Global Ageing Planet Opportunities Fund (v)	14	7,386,332

(i) Amundi HK - Defensive Balanced Fund is managed on an absolute return basis and hence has no official benchmark. For the purpose of complying with the disclosure requirements for market price risk under IFRS 7, 'Financial instruments: Disclosures', the reference market index comprised 5% MSCI North America Close NR, 5% MSCI Europe 15 (EUR) Close NR, 3% MSCI Japan Close NR, 8.5% FTSE MPF HONG KONG close TR, 3.5% MSCI AC Asia Pacific ex-China ex-Japan ex-HK Close NR, 75% Barclays US Intermediate Credit Close NR.

(ii) Amundi HK - Balanced Fund is managed on an absolute return basis and hence has no official benchmark. For the purpose of complying with the disclosure requirements for market price risk under IFRS 7, 'Financial instruments: Disclosures', the reference market index comprised 14% MSCI North America Close NR, 14% MSCI Europe 15 (EUR) Close NR, 9% MSCI Japan Close NR, 24% FTSE MPF HONG KONG close TR, 9% MSCI AC Asia Pacific ex-China ex-Japan ex-HK Close NR, 30% Barclays US Intermediate Credit Close NR.

(iii) Amundi HK - Growth Fund is managed on an absolute return basis and hence has no official benchmark. For the purpose of complying with the disclosure requirements for market price risk under IFRS 7, 'Financial instruments: Disclosures', the reference market index comprised 18% MSCI North America Close NR, 18% MSCI Europe 15 (EUR) Close NR, 12% MSCI Japan Close NR, 30% FTSE MPF HONG KONG close TR, 12% MSCI AC Asia Pacific ex-China ex-Japan ex-HK Close NR, 10% Barclays US Intermediate Credit Close NR.

(iv) Amundi HK - New Generation Asia Pacific Equity Dividend Fund
Official benchmark: 100% MSCI AC Asia Pacific ex Japan Index Close NR.

(v) Amundi HK – Global Ageing Planet Opportunities Fund
There is no official benchmark. However, for information purposes, the MSCI WORLD Index (net dividends reinvested) will be used ex-post to assess the Sub-Fund's management.

(vi) Amundi HK - Disruptive Opportunities Equity Fund is managed on a specific theme for which there is no benchmark index. For the purpose of complying with the disclosure requirements for market price risk under IFRS 7, 'Financial instruments: Disclosures', the reference market index comprised 100% MSCI WORLD NR Close.

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

12 Financial risk management (Continued)

(c) Interest rate risk

Interest rate risk arises from the effects from fluctuations in the prevailing levels of market interest rates on the fair value of interest-bearing assets and liabilities and future cash flow. The Sub-Funds hold fixed interest securities that expose the Sub-Funds to fair value interest rate risk. The Sub-Fund also holds floating rate notes, cash and cash equivalents that expose the Sub-Funds to cash flow interest rate risk.

The Sub-Funds are exposed to risks associated with the effects of fluctuations in the prevailing levels of market interest rates on their cash deposits; however, this is relatively immaterial to the size of the Sub-Funds' net assets.

Amundi HK - Defensive Balanced Fund

At 31 December 2017, should interest rates have risen or decreased by 25 basis points, the increase or decrease in the Sub-Fund's net assets attributable to unitholders would have amounted to approximately 0.87% or US\$1,310,393 (2016: 0.79% or US\$914,415). The impact is calculated based on total investments, taking into account of the modified duration period and change in interest rate.

Maturity	Fixed income US\$	% in fixed income	% in NAV
As at 31 December 2017			
< 1 year	808,000	0.77	0.53
1 - <3 years	17,420,883	16.55	11.54
3 - <5 years	27,149,289	25.80	17.99
5 - <10 years	43,053,802	40.91	28.53
≥10 years	16,808,260	15.97	11.14
Total	<u>105,240,234</u>	<u>100.00</u>	<u>69.73</u>
As at 31 December 2016			
< 1 year	3,020,567	3.52	2.54
1 - <3 years	19,374,535	22.55	16.32
3 - <5 years	21,635,379	25.19	18.22
5 - <10 years	33,709,889	39.24	28.40
≥10 years	8,164,251	9.50	6.89
Total	<u>85,904,621</u>	<u>100.00</u>	<u>72.37</u>

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

12 Financial risk management (Continued)

(c) Interest rate risk (Continued)

Amundi HK - Balanced Fund

At 31 December 2017, should interest rates have risen or decreased by 25 basis points, the increase or decrease in the Sub-Fund's net assets attributable to unitholders would have amounted to approximately 0.37% or US\$712,680 (2016: 0.34% or US\$497,328). The impact is calculated based on total investments, taking into account of the modified duration period and change in interest rate.

Maturity	Fixed income US\$	% in fixed income	% in NAV
As at 31 December 2017			
< 1 year	816,760	1.58	0.42
1 - <3 years	5,591,922	10.80	2.87
3 - <5 years	13,212,967	25.53	6.80
5 - <10 years	23,800,605	45.98	12.24
≥10 years	8,336,391	16.11	4.29
Total	<u>51,758,645</u>	<u>100.00</u>	<u>26.62</u>
As at 31 December 2016			
< 1 year	-	-	-
1 - <3 years	10,149,981	25.83	6.95
3 - <5 years	6,447,476	16.41	4.42
5 - <10 years	17,867,830	45.48	12.23
≥10 years	4,826,147	12.28	3.30
Total	<u>39,291,434</u>	<u>100.00</u>	<u>26.90</u>

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

12 Financial risk management (Continued)

(c) Interest rate risk (Continued)

Amundi HK - Growth Fund

At 31 December 2017, should interest rates have risen or decreased by 25 basis points, the increase or decrease in the Sub-Fund's net assets attributable to unitholders would have amounted to approximately 0.00% or US\$226 (2016: Nil). The impact is calculated based on total investments, taking into account of the modified duration period and change in interest rate.

Maturity	Fixed income US\$	% in fixed income	% in NAV
As at 31 December 2017			
3 - <5 years	1,982,727	100.00	3.58
Total	1,982,727	100.00	3.58

Amundi HK - Money Market USD Fund

At 31 December 2017, should interest rates have risen or decreased by 25 basis points, the increase or decrease in the Sub-Fund's net assets attributable to unitholders would have amounted to approximately 0.03% or US\$8,876 (2016: 0.02% or US\$7,275). The impact is calculated based on total investments, taking into account of the modified duration period and change in interest rate.

Maturity	Investment fund US\$	% in Investment fund	% in NAV
As at 31 December 2017			
< 1 year	35,505,911	100.00	98.72
Total	35,505,911	100.00	98.72
As at 31 December 2016			
< 1 year	35,862,935	100.00	98.58
Total	35,862,935	100.00	98.58

Amundi HK - New Generation Asia Pacific Equity Dividend Fund, Amundi HK - Global Ageing Planet Opportunities Fund and Amundi HK - Disruptive Opportunities Equity Fund

The majority of the Sub-Funds' financial assets and liabilities are non-interest bearing. As a result, the Sub-Funds are not subjected to significant risks arising from fluctuation in the prevailing levels of market interest rates. The interest rate risk of the Sub-Funds is therefore considered to be non substantial.

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

12 Financial risk management (Continued)

(d) Currency risk

The table below summarizes the Sub-Funds' net exposure to different currencies:

	Amundi HK - Defensive Balanced Fund		Amundi HK - Balanced Fund		Amundi HK - Growth Fund	
	2017 US\$ Monetary	Non- Monetary	2017 US\$ Monetary	Non- Monetary	2017 US\$ Monetary	Non- Monetary
Australian Dollar	4,826	571,337	6,753	3,321,071	-	1,500,285
British Pound	5,025	1,675,511	18,547	6,765,560	5,011	2,222,707
Canadian Dollar	494	-	-	-	-	-
Danish Krona	-	167,455	-	676,294	-	222,266
Euro	23,832	18,946,696	6,154	22,951,098	2,041	5,631,597
Hong Kong Dollar	58,692	12,035,953	104,041	42,395,173	291,595	15,029,543
Indonesian Rupiah	-	-	2	-	1	-
Japanese Yen	2,774	5,386,416	7,331	14,041,048	2,823	5,879,476
Korean Won	1	1,674,593	-	4,261,354	-	2,090,954
New Zealand Dollar	3,173	-	10,681	-	-	-
Philippines Peso	-	-	45,970	-	26,314	-
Renminbi	(13,206)	2,770,354	(512)	924,472	-	-
Singapore Dollar	(18,839)	9,302,674	(5,413)	4,485,484	2,567	232,958
Swedish Krona	-	71,329	-	288,307	-	94,612
Swiss Franc	(3,703)	2,168,734	-	4,361,348	-	1,933,728
Taiwan Dollar	535	821,039	3,489	2,263,494	117,209	1,184,767
United States Dollar	1,217,986	94,057,960	1,903,266	85,567,627	1,404,053	17,479,160

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

12 Financial risk management (Continued)

(d) Currency risk (Continued)

	Amundi HK - Money Market USD Fund		Amundi HK - New Generation Asia Pacific Equity Dividend Fund		Amundi HK - Global Ageing Planet Opportunities Fund		Amundi HK - Disruptive Opportunities Equity Fund	
	2017 US\$		2017 US\$		2017 US\$		2017 US\$	
	Monetary	Non- Monetary	Monetary	Non- Monetary	Monetary	Non- Monetary	Monetary	Non- Monetary
Australian Dollar	-	-	45,878	5,555,427	(5,970)	-	(3,528)	116,070
British Pound	-	-	-	-	-	1,812,326	-	-
Canadian Dollar	-	-	-	-	-	345,289	(10,147)	202,897
Danish Krona	-	-	-	-	-	208,568	-	-
Euro	-	-	-	-	2,893	3,808,610	(55,306)	1,814,413
Hong Kong Dollar	-	-	28,098	10,666,051	2,705	-	(9,562)	363,713
Indian Rupee	-	-	-	2,488,408	-	-	-	-
Indonesian Rupiah	-	-	-	1,286,087	-	-	-	-
Japanese Yen	-	-	-	-	7,963	2,637,991	(54,242)	1,787,617
Korean Won	-	-	621	5,268,822	-	-	-	-
Malaysian Ringgit	-	-	4,295	1,370,399	-	-	-	-
New Zealand Dollar	-	-	1,758	169,453	1,151	-	-	-
Philippines Peso	-	-	965	746,684	-	-	-	-
Renminbi	-	-	(82,196)	-	2,878	-	-	-
Singapore Dollar	-	-	-	1,197,608	-	-	-	-
Swedish Krona	-	-	-	-	-	219,046	-	-
Swiss Franc	-	-	-	-	-	450,067	(20,030)	659,051
Taiwan Dollar	-	-	52,560	4,430,233	-	-	-	-
Thailand Baht	-	-	2,992	1,612,788	-	-	-	-
United States Dollar	458,620	35,505,911	901,782	1,416,811	139,049	15,233,972	417,160	13,689,737

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

12 Financial risk management (Continued)

(d) Currency risk (Continued)

	Amundi HK - Defensive Balanced Fund		Amundi HK - Balanced Fund		Amundi HK - Growth Fund	
	2016 US\$	Non- Monetary	2016 US\$	Non- Monetary	2016 US\$	Non- Monetary
Australian Dollar	39,775	973,374	53,699	3,534,069	3,477	1,291,222
British Pound	13,704	1,635,922	1,113,298	5,925,012	7,006	2,290,889
Canadian Dollar	10,879	-	739	-	-	-
Danish Krona	-	41,405	-	149,722	-	57,808
Euro	103,530	9,481,426	93,845	16,154,538	2,426	5,226,684
Hong Kong Dollar	230,473	7,969,191	73,075	28,806,962	625,849	11,163,849
Indonesian Rupiah	-	-	2	-	1	-
Japanese Yen	313,237	2,796,344	424,945	9,747,127	10,504	3,763,711
Korean Won	189,768	570,938	-	1,161,627	-	1,042,926
New Zealand Dollar	28,456	-	28,690	-	-	-
Philippines Peso	-	-	46,162	-	26,424	-
Renminbi	77,848	2,413,199	105,514	290,876	-	-
Singapore Dollar	392,121	4,189,702	68,544	4,005,374	1,765	201,347
Swedish Krona	-	77,654	-	281,104	-	108,554
Swiss Franc	-	93,403	-	336,748	-	129,968
Taiwan Dollar	89,891	259,052	5,599	743,368	26,466	1,010,877
United States Dollar	3,740,340	82,986,355	4,733,851	68,159,001	3,384,188	12,997,689

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

12 Financial risk management (Continued)

(d) Currency risk (Continued)

	Amundi HK - Money Market USD Fund		Amundi HK - New Generation Asia Pacific Equity Dividend Fund		Amundi HK - Global Ageing Planet Opportunities Fund	
	2016 US\$		2016 US\$		2016 US\$	
	Monetary	Non- Monetary	Monetary	Non- Monetary	Monetary	Non- Monetary
Australian Dollar	-	-	(46,164)	6,182,695	3,057	349,452
British Pound	-	-	-	-	6,553	3,263,863
Canadian Dollar	-	-	-	-	6,925	403,013
Danish Krona	-	-	-	-	-	-
Euro	-	-	-	-	360,120	6,480,552
Hong Kong Dollar	-	-	(10,373)	8,019,713	3,116	-
Indian Rupee	-	-	8	2,604,684	-	-
Indonesian Rupiah	-	-	974	1,117,209	-	-
Japanese Yen	-	-	-	-	(19,602)	2,743,377
Korean Won	-	-	135,156	3,912,891	-	-
Malaysian Ringgit	-	-	3,622	962,495	-	-
New Zealand Dollar	-	-	586	127,234	2,473	-
Philippines Peso	-	-	-	705,852	-	-
Renminbi	-	-	954	-	15,332	-
Singapore Dollar	-	-	-	909,704	-	-
Swedish Krona	-	-	-	-	-	1,224,843
Swiss Franc	-	-	-	-	-	940,904
Taiwan Dollar	-	-	110,551	4,827,990	-	-
Thailand Baht	-	-	2,163	1,378,654	-	-
United States Dollar	515,813	35,862,935	(200,081)	215,339	457,297	36,518,240

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

12 Financial risk management (Continued)

(d) Currency risk (Continued)

The tables below summarize the impact on net assets attributable to unitholders as a result of increases/decreases of key exchange rates to the exposures detailed above for each Sub-Fund, other than HKD which is pegged with US\$, to which the Fund is exposed while the other exposures are considered to be non-substantial. The analysis is based on the assumption that the exchanges rates had increased/decreased by the respective percentages with all other variables held constant.

	Change +/- %	Amundi HK - Defensive Balanced Fund		Amundi HK - Balanced Fund		Amundi HK - Growth Fund	
		2017		2017		2017	
		Impact +/- US\$ Monetary	Impact +/- US\$ Non-Monetary	Impact +/- US\$ Monetary	Impact +/- US\$ Non-Monetary	Impact +/- US\$ Monetary	Impact +/-US\$ Non-Monetary
Australian Dollar	8.02	387	45,821	542	266,350	-	120,323
British Pound	9.48	476	158,838	1,758	641,375	475	210,713
Canadian Dollar	7.03	35	-	-	-	-	-
Danish Franc	13.70	-	22,941	-	92,652	-	30,450
Euro	13.85	3,301	2,624,117	852	3,178,727	283	779,976
Hong Kong Dollar	(0.82)	(481)	(98,695)	(853)	(347,640)	(2,391)	(123,242)
Indonesian Rupiah	(0.70)	-	-	-	-	-	-
Japanese Yen	3.54	98	190,679	260	497,053	100	208,133
Korean Won	12.82	-	214,683	-	546,306	-	268,060
New Zealand Dollar	1.99	63	-	213	-	-	-
Philippines Peso	(0.42)	-	-	(193)	-	(111)	-
Renminbi	6.98	(922)	193,371	(36)	64,528	-	-
Singapore Dollar	8.10	(1,526)	753,517	(438)	363,324	208	18,870
Swedish Krona	10.96	-	7,818	-	31,598	-	10,369
Swiss Franc	4.29	(159)	93,039	-	187,102	-	82,957
Taiwan Dollar	8.30	44	68,146	290	187,870	9,728	98,336

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

12 Financial risk management (Continued)

(d) Currency risk (Continued)

	Change +/- %	Amundi HK - New Generation Asia Pacific Equity Dividend Fund		Amundi HK - Global Ageing Planet Opportunities Fund		Amundi HK - Disruptive Opportunities Equity Fund	
		2017		2017		2017	
		Impact +/- US\$ Monetary	Impact +/- US\$ Non-Monetary	Impact +/- US\$ Monetary	Impact +/- US\$ Non-Monetary	Impact +/- US\$ Monetary	Impact +/- US\$ Non-Monetary
Australian Dollar	8.02	3,679	445,545	(479)	-	(283)	9,309
British Pound	9.48	-	-	-	171,809	-	-
Canadian Dollar	7.03	-	-	-	24,274	(713)	14,264
Danish Krone	13.70	-	-	-	28,574	-	-
Euro	13.85	-	-	401	527,492	(7,660)	251,296
Hong Kong Dollar	(0.82)	(230)	(87,462)	(22)	-	78	(2,982)
Indian Rupee	6.33	-	157,516	-	-	-	-
Indonesian Rupee	(0.70)	-	(9,003)	-	-	-	-
Japanese Yen	3.54	-	-	282	93,385	(1,920)	63,282
Korean Won	12.82	80	675,463	-	-	-	-
Malaysian Ringgit	10.85	466	148,688	-	-	-	-
New Zealand Dollar	1.99	35	3,372	23	-	-	-
Philippines Peso	(0.42)	(4)	(3,136)	-	-	-	-
Renminbi	6.98	(5,737)	-	201	-	-	-
Singapore Dollar	8.10	-	97,006	-	-	-	-
Sweden Krona	10.96	-	-	-	24,007	-	-
Swiss Franc	4.29	-	-	-	-	(859)	28,273
Taiwan Dollar	8.30	4,362	367,709	-	-	-	-
Thailand Baht	9.88	296	159,343	-	-	-	-

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

12 Financial risk management (Continued)

(d) Currency risk (Continued)

	Change +/- %	Amundi HK - Defensive Balanced Fund		Amundi HK - Balanced Fund		Amundi HK - Growth Fund	
		2016		2016		2016	
		Impact +/- US\$ Monetary	Impact +/- US\$ Non-Monetary	Impact +/- US\$ Monetary	Impact +/- US\$ Non-Monetary	Impact +/- US\$ Monetary	Impact +/- US\$ Non-Monetary
Australian Dollar	0.47	186.94	4,574.86	252.39	16,610.12	16.34	6,068.74
British Pound	16.16	2,214.57	264,365.00	179,908.96	957,481.94	1,132.17	370,207.66
Canadian Dollar	3.58	389.47	-	26.46	-	-	-
Danish Franc	2.55	-	1,055.83	-	3,817.91	-	1,474.10
Euro	2.90	3,002.37	274,961.35	2,721.51	468,481.60	70.35	151,573.84
Hong Kong Dollar	0.04	92.19	3,187.68	29.23	11,522.78	250.34	4,465.54
Indonesian Rupiah	2.32	-	-	0.05	-	0.02	-
Japanese Yen	3.14	9,835.64	87,805.20	13,343.27	306,059.79	329.83	118,180.53
Korean Won	2.92	5,541.23	16,671.39	-	33,919.51	-	30,453.44
New Zealand Dollar	1.86	529.28	-	533.63	-	-	-
Philippines Peso	5.35	-	-	2,469.67	-	1,413.68	-
Renminbi	5.71	4,445.12	137,793.66	6,024.85	16,609.02	-	-
Singapore Dollar	1.80	7,058.18	75,414.64	1,233.79	72,096.73	31.77	3,624.25
Swedish Krona	7.01	-	5,443.55	-	19,705.39	-	7,609.64
Swiss Franc	1.51	-	1,410.39	-	5,084.89	-	1,962.52
Taiwan Dollar	1.92	1,725.91	4,973.80	107.50	14,272.67	508.15	19,408.84

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

12 Financial risk management (Continued)

(d) Currency risk (Continued)

	Change +/- %	Amundi HK - New Generation Asia Pacific Equity Dividend Fund		Amundi HK - Global Ageing Planet Opportunities Fund	
		2016		2016	
		Impact +/- US\$ Monetary	Impact +/- US\$ Non-Monetary	Impact +/- US\$ Monetary	Impact +/- US\$ Non-Monetary
Australian Dollar	0.47	(216.97)	29,058.67	14.37	1,642.42
British Pound	16.16	-	-	1,058.96	527,440.26
Canadian Dollar	3.58	-	-	247.92	14,427.87
Danish Krone	2.55	-	-	-	-
Euro	2.90	-	-	10,443.48	187,936.01
Hong Kong Dollar	0.04	(4.15)	3,207.89	1.25	-
Indian Rupee	2.43	0.19	63,293.82	-	-
Indonesian Rupee	2.32	22.60	25,919.25	-	-
Japanese Yen	3.14	-	-	(615.50)	86,142.04
Korean Won	2.92	3,946.56	114,256.42	-	-
Malaysian Ringgit	4.29	155.38	41,291.04	-	-
New Zealand Dollar	1.86	10.90	2,366.55	46.00	-
Philippines Peso	5.35	-	37,763.08	-	-
Renminbi	5.71	54.47	-	875.46	-
Singapore Dollar	1.80	-	16,374.67	-	-
Sweden Krona	7.01	-	-	-	85,861.49
Swiss Franc	1.51	-	-	-	14,207.65
Taiwan Dollar	1.92	2,122.58	92,697.41	-	-
Thailand Baht	0.49	10.60	6,755.40	-	-

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

12 Financial risk management (Continued)

(d) Currency risk (Continued)

Amundi HK - Money Market USD Fund

The Sub-Fund is not subject to currency risk as its only investment in the Underlying Fund, amounts receivable and amounts payable are denominated in US\$.

(e) Credit risk

(i) Investment's credit risk

Credit risk is the risk that counterparties to a financial instrument will fail to discharge an obligation or commitment that it has entered into with the Sub-Funds.

The maximum exposure to credit risk at year end is the carrying amount of the financial assets as shown on the statements of financial position.

None of the financial assets is impaired nor past due but not impaired.

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

12 Financial risk management (Continued)

(e) Credit risk (Continued)

(i) Investment's credit risk (Continued)

Amundi HK - Defensive Balanced Fund

The Sub-Fund bears exposure to credit risk directly.

Fixed Income Sector	2017		2016	
	US\$	%	US\$	%
Corporate bond	104,825,003	99.61	83,500,121	97.20
Sovereign	415,231	0.39	2,404,500	2.80
Total	105,240,234	100.00	85,904,621	100.00

Rating Allocation of Fixed Income	2017		2016	
	US\$	%	US\$	%
AAA	-	-	502,539	0.58
AA+	480,255	0.46	1,726,267	2.01
AA	-	-	799,104	0.93
AA-	6,943,954	6.60	13,274,576	15.45
A+	10,020,137	9.52	11,878,499	13.83
A	27,683,223	26.30	15,600,826	18.16
A-	19,279,758	18.32	17,727,923	20.64
BBB+	18,668,498	17.74	16,114,953	18.76
BBB	15,467,083	14.70	3,781,282	4.40
BBB-	6,697,326	6.36	4,027,602	4.69
NR	-	-	471,050	0.55
Total	105,240,234	100.00	85,904,621	100.00

All derivative financial instruments represent outstanding forward foreign exchange contracts as disclosed in note 12(a). The table below summarizes the counterparties of these forward foreign exchange contracts.

	Credit rating
As at 31 December 2017	
BNP Paribas	Aa3
The Hongkong and Shanghai Banking Corporation Limited	Aa3
Standard Chartered Bank	A1
As at 31 December 2016	
Barclays Bank PLC (Hong Kong Branch)	Baa2
Credit Agricole Corporate and Investment Bank	A1
Morgan Stanley & Co Intl Plc	A3
Standard Chartered Bank	A1
The Hongkong and Shanghai Banking Corporation Limited	Aa2

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

12 Financial risk management (Continued)

(e) Credit risk (Continued)

(i) Investment's credit risk (Continued)

Amundi HK - Balanced Fund

The Sub-Fund bears exposure to credit risk directly.

Fixed Income Sector	2017		2016	
	US\$	%	US\$	%
Corporate bond	50,186,091	96.96	27,294,226	69.47
Sovereign	1,572,554	3.04	11,997,208	30.53
Total	51,758,645	100.00	39,291,434	100.00

Rating Allocation of Fixed Income	2017		2016	
	US\$	%	US\$	%
AAA	-	-	476,694	1.21
AA+	1,392,621	2.69	11,212,320	28.54
AA-	2,774,509	5.36	4,842,936	12.33
A+	5,783,925	11.18	3,978,340	10.12
A	12,868,210	24.86	6,536,680	16.64
A-	8,472,807	16.37	5,194,951	13.22
BBB+	8,748,544	16.90	3,422,020	8.71
BBB	7,984,750	15.43	1,737,424	4.42
BBB-	3,442,309	6.65	1,419,019	3.61
NR	290,970	0.56	471,050	1.20
Total	51,758,645	100.00	39,291,434	100.00

All derivative financial instruments represent outstanding forward foreign exchange contracts as disclosed in note 12(a). The table below summarizes the counterparties of these forward foreign exchange contracts.

	Credit rating
As at 31 December 2017	
BNP Paribas	Aa3
Credit Agricole CIB	A1
The Hongkong and Shanghai Banking Corporation Limited	Aa3
Morgan Stanley and Co Intl Plc	A1
Standard Chartered Bank	A1
As at 31 December 2016	
Barclays Bank Plc	Baa2
Credit Agricole Corporate and Investment Bank	A1
Morgan Stanley & Co Intl Plc	A3
Standard Chartered Bank	A1
The Hongkong and Shanghai Banking Corporation Limited	Aa2

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

12 Financial risk management (Continued)

(e) Credit risk (Continued)

(i) Investment's credit risk (Continued)

Amundi HK - Growth Fund

The Sub-Fund bears exposure to credit risk directly.

Fixed Income Sector	2017		2016	
	US\$	%	US\$	%
Sovereign	1,982,727	100.00	-	-
Total	1,982,727	100.00	-	-

Rating Allocation of Fixed Income	2017		2016	
	US\$	%	US\$	%
AA+	1,982,727	100.00	-	-
Total	1,982,727	100.00	-	-

As at 31 December 2017

The Sub-Fund did not hold any forward foreign exchange contracts as at 31 December 2017 and 2016.

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

12 Financial risk management (Continued)

(e) Credit risk (Continued)

(i) Investment's credit risk (Continued)

Amundi HK - Money Market USD Fund

The Sub-Fund bears exposure to credit risk directly as it is invested through a money-market fund tradable every day.

Fund Sector	2017		2016	
	US\$	%	US\$	%
Investment fund	35,505,911	100.00	35,862,935	100.00
Total	35,505,911	100.00	35,862,935	100.00

The Investment fund is not rated as at 31 December 2017 and 2016.

The Sub-Fund exposes the investment's credit risk to the Underlying Fund's investments in money market instruments, which are mainly issued by the government and other public securities. Therefore, the Manager considered the investment's credit risk of the Sub-Fund is minimal.

Amundi HK - New Generation Asia Pacific Equity Dividend Fund

All derivative financial instruments represent outstanding forward foreign exchange contracts as disclosed in note 12(a). The table below summarizes the counterparties of these forward foreign exchange contracts.

	Credit rating
As at 31 December 2017	
The Hongkong and Shanghai Banking Corporation Limited	Aa3
As at 31 December 2016	
The Hongkong and Shanghai Banking Corporation Limited	Aa2

Amundi HK - Global Ageing Planet Opportunities Fund

All derivative financial instruments represent outstanding forward foreign exchange contracts as disclosed in note 12(a). The table below summarizes the counterparties of these forward foreign exchange contracts.

	Credit rating
As at 31 December 2017	
The Hongkong and Shanghai Banking Corporation Limited	Aa3
As at 31 December 2016	
Morgan Stanley & Co Intl Plc	A3
The Hongkong and Shanghai Banking Corporation Limited	Aa2

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

12 Financial risk management (Continued)

(e) Credit risk (Continued)

(i) Investment's credit risk (Continued)

Amundi HK – Disruptive Opportunities Fund

All derivative financial instruments represent outstanding forward foreign exchange contracts as disclosed in note 12(a). The table below summarizes the counterparties of these forward foreign exchange contracts.

	Credit rating
As at 31 December 2017	
Credit Agricole CIB	A1
The Hongkong and Shanghai Banking Corporation Limited	Aa3
Morgan Stanley and Co Intl Plc	A1

(ii) Credit risk on bank and custodian

The tables below summarize the net assets placed with bank and custodian:

Amundi HK - Defensive Balanced Fund

	Amount US\$	Credit rating	Source of credit rating
As at 31 December 2017			
<u>Custodian</u>			
HSBC Institutional Trust Services (Asia) Limited	149,650,051	Aa3	Moody's
<u>Bank</u>			
The Hongkong and Shanghai Banking Corporation Limited	1,163,808	Aa3	Moody's
<u>Counterparty</u>			
Newedge Group/ Société Générale	36	A2	Moody's
As at 31 December 2016			
<u>Custodian</u>			
HSBC Institutional Trust Services (Asia) Limited	113,487,965	Aa2	Moody's
<u>Bank</u>			
The Hongkong and Shanghai Banking Corporation Limited	4,310,044	Aa2	Moody's

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

12 Financial risk management (Continued)

(e) Credit risk (Continued)

(ii) Credit risk on bank and custodian (Continued)

The tables below summarize the net assets placed with bank and custodian:

Amundi HK - Balanced Fund

	Amount US\$	Credit rating	Source of credit rating
As at 31 December 2017			
<u>Custodian</u>			
HSBC Institutional Trust Services (Asia) Limited	192,302,330	Aa3	Moody's
<u>Bank</u>			
The Hongkong and Shanghai Banking Corporation Limited	4,259,353	Aa3	Moody's
<u>Counterparty</u>			
Newedge Group/ Société Générale	32	A2	Moody's
As at 31 December 2016			
<u>Custodian</u>			
HSBC Institutional Trust Services (Asia) Limited	139,295,528	Aa2	Moody's
<u>Bank</u>			
The Hongkong and Shanghai Banking Corporation Limited	6,386,502	Aa2	Moody's

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

12 Financial risk management (Continued)

(e) Credit risk (Continued)

(ii) Credit risk on bank and custodian (Continued)

The tables below summarize the net assets placed with bank and custodian:

Amundi HK - Growth Fund

	Amount US\$	Credit rating	Source of credit rating
As at 31 December 2017			
<u>Custodian</u>			
HSBC Institutional Trust Services (Asia) Limited	53,502,053	Aa3	Moody's
<u>Bank</u>			
The Hongkong and Shanghai Banking Corporation Limited	1,878,422	Aa3	Moody's
As at 31 December 2016			
<u>Custodian</u>			
HSBC Institutional Trust Services (Asia) Limited	39,285,524	Aa2	Moody's
<u>Bank</u>			
The Hongkong and Shanghai Banking Corporation Limited	4,000,252	Aa2	Moody's

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

12 Financial risk management (Continued)

(e) Credit risk (Continued)

(ii) Credit risk on bank and custodian (Continued)

Amundi HK - Money Market USD Fund

	Amount US\$	Credit rating	Source of credit rating
As at 31 December 2017			
<u>Custodian</u>			
HSBC Institutional Trust Services (Asia) Limited	35,505,911	Aa3	Moody's
<u>Bank</u>			
The Hongkong and Shanghai Banking Corporation Limited	604,310	Aa3	Moody's

As at 31 December 2016

<u>Custodian</u>			
HSBC Institutional Trust Services (Asia) Limited	35,862,935	Aa2	Moody's
<u>Bank</u>			
The Hongkong and Shanghai Banking Corporation Limited	416,104	Aa2	Moody's

Amundi HK - New Generation Asia Pacific Equity Dividend Fund

	Amount US\$	Credit rating	Source of credit rating
As at 31 December 2017			
<u>Custodian</u>			
HSBC Institutional Trust Services (Asia) Limited	36,208,771	Aa3	Moody's
<u>Bank</u>			
The Hongkong and Shanghai Banking Corporation Limited	660,667	Aa3	Moody's
As at 31 December 2016			
<u>Custodian</u>			
HSBC Institutional Trust Services (Asia) Limited	30,964,460	Aa2	Moody's
<u>Bank</u>			
The Hongkong and Shanghai Banking Corporation Limited	11,995	Aa2	Moody's

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

12 Financial risk management (Continued)

(e) Credit risk (Continued)

(ii) Credit risk on bank and custodian (Continued)

Amundi HK - Global Ageing Planet Opportunities Fund

	Amount US\$	Credit rating	Source of credit rating
As at 31 December 2017			
<u>Custodian</u>			
HSBC Institutional Trust Services (Asia) Limited	24,715,869	Aa3	Moody's
<u>Bank</u>			
The Hongkong and Shanghai Banking Corporation Limited	236,423	Aa3	Moody's
<u>Counterparty</u>			
Newedge Group/ Société Générale	819	A2	Moody's
As at 31 December 2016			
<u>Custodian</u>			
HSBC Institutional Trust Services (Asia) Limited	51,924,244	Aa2	Moody's
<u>Bank</u>			
The Hongkong and Shanghai Banking Corporation Limited	590,672	Aa2	Moody's
<u>Counterparty</u>			
Newedge Group	394,908	Unrated	Not applicable

Amundi HK - Disruptive Opportunities Equity Fund

	Amount US\$	Credit rating	Source of credit rating
As at 31 December 2017			
<u>Custodian</u>			
HSBC Institutional Trust Services (Asia) Limited	18,633,498	Aa3	Moody's
<u>Bank</u>			
The Hongkong and Shanghai Banking Corporation Limited	364,617	Aa3	Moody's

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

12 Financial risk management (Continued)

(f) Sector exposure

The Manager monitors the sector exposure risk, in relation to the equity investments and the sector exposure of equity investments is follows:

Amundi HK - Defensive Balanced Fund

Equity Sector	2017		2016	
	US\$	%	US\$	%
Consumer Discretionary	4,020,540	9.05	3,115,936	11.30
Consumer Staples	1,406,193	3.17	1,440,317	5.22
Energy	1,821,658	4.10	1,577,261	5.72
Financials	10,235,339	23.05	6,058,283	21.96
Health Care	4,183,591	9.42	2,052,359	7.44
Industrials	4,364,797	9.83	3,030,170	10.98
Information Technology	6,978,501	15.71	4,057,455	14.71
Materials	2,638,580	5.94	1,438,970	5.22
Real Estates	1,143,449	2.58	444,411	1.61
Telecommunication Services	618,214	1.39	1,088,180	3.95
Utilities	1,165,127	2.62	974,117	3.53
Others	5,833,828	13.14	2,305,885	8.36
Total	44,409,817	100.00	27,583,344	100.00

Amundi HK - Balanced Fund

Equity Sector	2017		2016	
	US\$	%	US\$	%
Consumer Discretionary	11,928,803	8.49	10,723,202	10.72
Consumer Staples	5,119,802	3.64	5,007,378	5.01
Energy	6,230,873	4.43	5,631,601	5.63
Financials	36,631,518	26.06	22,602,475	22.60
Health Care	7,221,203	5.14	7,736,365	7.74
Industrials	13,114,665	9.33	10,671,581	10.67
Information Technology	23,852,442	16.97	13,971,999	13.97
Materials	8,244,229	5.87	5,275,909	5.28
Real Estates	3,397,593	2.42	1,548,239	1.55
Telecommunication Services	2,945,957	2.10	3,778,775	3.78
Utilities	3,653,236	2.60	3,360,006	3.36
Others	18,203,364	12.95	9,696,564	9.69
Total	140,543,685	100.00	100,004,094	100.00

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

12 Financial risk management (Continued)

(f) Sector exposure (Continued)

Amundi HK - Growth Fund

Equity Sector	2017		2016	
	US\$	%	US\$	%
Consumer Discretionary	4,614,245	8.96	4,120,288	10.48
Consumer Staples	1,956,933	3.80	2,010,842	5.12
Energy	2,320,460	4.50	2,257,806	5.75
Financials	13,332,213	25.88	9,164,912	23.33
Health Care	3,626,448	7.04	2,996,231	7.63
Industrials	5,523,067	10.72	4,118,304	10.48
Information Technology	9,289,594	18.03	5,984,156	15.23
Materials	3,248,176	6.30	2,195,180	5.59
Real Estates	1,271,093	2.47	607,500	1.55
Telecommunication Services	919,262	1.78	1,584,359	4.03
Utilities	1,390,503	2.70	1,315,646	3.35
Others	4,027,332	7.82	2,930,300	7.46
Total	51,519,326	100.00	39,285,524	100.00

Amundi HK - Money Market USD Fund

Fund Sector	2017		2016	
	US\$	%	US\$	%
Investment Fund	35,505,911	100.00	35,862,935	100.00
Total	35,505,911	100.00	35,862,935	100.00

The Sub-Fund invested solely in the Underlying Fund.

Amundi HK - New Generation Asia Pacific Equity Dividend Fund

Equity Sector	2017		2016	
	US\$	%	US\$	%
Consumer Discretionary	4,891,756	13.51	2,359,492	7.62
Consumer Staples	2,131,619	5.89	2,532,893	8.18
Energy	1,790,527	4.95	1,696,852	5.48
Financials	6,312,049	17.43	5,647,918	18.24
Health Care	2,384,968	6.59	1,647,309	5.32
Industrials	3,531,432	9.75	2,879,695	9.30
Information Technology	6,144,819	16.97	5,595,278	18.07
Materials	2,318,709	6.40	2,195,380	7.09
Telecommunication Services	1,859,832	5.14	2,978,781	9.62
Utilities	1,790,345	4.94	2,161,319	6.98
Real Estates	3,052,715	8.43	1,269,543	4.10
Total	36,208,771	100.00	30,964,460	100.00

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

12 Financial risk management (Continued)

(f) Sector exposure (Continued)

Amundi HK - Global Ageing Planet Opportunities Fund

Equity Sector	2017		2016	
	US\$	%	US\$	%
Consumer Discretionary	5,065,271	20.50	8,437,690	16.25
Consumer Staples	1,498,719	6.06	5,420,891	10.44
Financials	6,101,210	24.69	12,051,617	23.21
Health Care	7,649,164	30.95	20,510,076	39.50
Industrials	2,706,893	10.95	4,216,249	8.12
Information Technology	188,767	0.76	-	-
Materials	718,950	2.91	716,555	1.38
Real estates	786,895	3.18	571,166	1.10
Total	24,715,869	100.00	51,924,244	100.00

Amundi HK - Disruptive Opportunities Equity Fund

Equity Sector	2017	
	US\$	%
Consumer Discretionary	1,690,571	9.08
Energy	628,674	3.37
Financials	984,706	5.28
Health Care	3,467,058	18.61
Industrials	2,349,186	12.60
Information Technology	7,806,934	41.90
Materials	640,998	3.44
Real Estates	240,207	1.29
Telecommunication Services	621,336	3.33
Utilities	203,828	1.10
Total	18,633,498	100.00

(g) Regional exposure

Amundi HK - Defensive Balanced Fund

Region allocation	2017		2016	
	US\$	%	US\$	%
Asia	40,320,305	26.94	36,480,866	32.15
Emerging Countries	75,877,037	50.70	52,198,571	45.99
Europe	18,283,464	12.22	9,784,389	8.62
North America	15,169,245	10.14	15,024,139	13.24
Total	149,650,051	100.00	113,487,965	100.00

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

12 Financial risk management (Continued)

(g) Regional exposure (Continued)

Amundi HK - Balanced Fund

Region allocation	2017		2016	
	US\$	%	US\$	%
Asia	44,031,719	22.90	33,869,952	24.31
Emerging Countries	72,546,703	37.72	36,331,250	26.08
Europe	35,285,479	18.35	25,111,406	18.03
North America	40,438,429	21.03	43,982,920	31.58
Total	192,302,330	100.00	139,295,528	100.00

Amundi HK - Growth Fund

Region allocation	2017		2016	
	US\$	%	US\$	%
Asia	11,764,382	22.00	8,827,284	22.47
Emerging Countries	15,389,717	28.76	10,551,853	26.86
Europe	11,548,398	21.58	8,792,053	22.38
North America	14,799,556	27.66	11,114,334	28.29
Total	53,502,053	100.00	39,285,524	100.00

Amundi HK - Money Market USD Fund

Region allocation	2017		2016	
	US\$	%	US\$	%
Europe	35,505,911	100.00	35,862,935	100.00
Total	35,505,911	100.00	35,862,935	100.00

Amundi HK - New Generation Asia Pacific Equity Dividend Fund

Region allocation	2017		2016	
	US\$	%	US\$	%
Asia	9,665,054	26.69	8,682,908	28.04
Emerging Countries	26,028,579	71.88	22,056,226	71.23
Europe	363,062	1.01	225,326	0.73
North America	152,076	0.42	-	-
Total	36,208,771	100.00	30,964,460	100.00

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

12 Financial risk management (Continued)

(g) Regional exposure (Continued)

Amundi HK - Global Ageing Planet Opportunities Fund

Region allocation	2017		2016	
	US\$	%	US\$	%
Asia	2,637,991	10.67	3,092,828	5.96
Europe	6,049,128	24.47	11,612,670	22.36
North America	16,028,750	64.86	37,218,746	71.68
Total	24,715,869	100.00	51,924,244	100.00

Amundi HK - Disruptive Opportunities Equity Fund

Region allocation	2017	
	US\$	%
Asia	1,903,686	10.21
Emerging Countries	737,390	3.96
Europe	3,295,937	17.69
North America	12,696,485	68.14
Total	18,633,498	100.00

(h) Liquidity risk

Liquidity risk is the risk that the Sub-Funds will encounter difficulty in settling a liability, including a redemption request, or selling a financial asset quickly at close to its fair value.

The Sub-Funds are exposed to daily cash redemptions of units. To mitigate liquidity risk, the Sub-Funds invest the majority of their assets in investments that are traded in an active market and which can be readily disposed.

With a view to protecting the interests of unitholders, the Manager is entitled at its discretion by notice in writing to the Trustee to limit the number of units in the Sub-Funds redeemed on any dealing day to 10% of the total number of units of the Sub-Funds in issue. In addition, the Manager may suspend the right of the unitholders to require the redemption of units and/or delay the payments of any moneys in respect of any such redemption during any periods in which the determination of the net asset value of the Sub-Funds is suspended pursuant to clause 3.3 of the Trust Deed.

The tables below analyze the Sub-Fund's net settled financial liabilities into relevant maturity groupings based on the remaining period at the statements of financial position date to the contractual maturity date. The amounts in the tables are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying balances, as the impact of discounting is not significant.

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

12 Financial risk management (Continued)

(h) Liquidity risk (Continued)

Amundi HK - Defensive Balanced Fund

	Less than 1 month US\$	1 - 3 months US\$	Over 3 months US\$	Total US\$
As at 31 December 2017				
Amounts due to unitholders	52,497	-	-	52,497
Amounts due to brokers	917,800	-	-	917,800
Other payables	91,598	-	25,611	117,209
Net assets attributable to unitholders (Note)	<u>150,931,641</u>	-	-	<u>150,931,641</u>
Financial liabilities (excluding gross settled derivatives)	<u>151,993,536</u>	-	<u>25,611</u>	<u>152,019,147</u>
As at 31 December 2016				
Amounts due to unitholders	459,576	-	-	459,576
Amounts due to brokers	200,001	-	-	200,001
Other payables	112,918	-	17,117	130,035
Net assets attributable to unitholders (Note)	<u>118,717,987</u>	-	-	<u>118,717,987</u>
Financial liabilities (excluding gross settled derivatives)	<u>119,490,482</u>	-	<u>17,117</u>	<u>119,507,599</u>

As of 31 December 2017 and 2016, all of its positions are in liquid instruments that can be liquidated without any significant market impact.

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

12 Financial risk management (Continued)

(h) Liquidity risk (Continued)

Amundi HK - Balanced Fund

	Less than 1 month US\$	1 - 3 months US\$	Over 3 months US\$	Total US\$
As at 31 December 2017				
Amounts due to unitholders	107,425	-	-	107,425
Amounts due to brokers	4,937,451	-	-	4,937,451
Other payables	145,828	-	28,527	174,355
Net assets attributable to unitholders (Note)	194,402,639	-	-	194,402,639
Financial liabilities (excluding gross settled derivatives)	<u>199,593,343</u>	<u>-</u>	<u>28,527</u>	<u>199,621,870</u>
As at 31 December 2016				
Amounts due to unitholders	386,169	-	-	386,169
Amounts due to brokers	19,760	-	-	19,760
Other payables	122,997	-	31,037	154,034
Net assets attributable to unitholders (Note)	146,043,491	-	-	146,043,491
Financial liabilities (excluding gross settled derivatives)	<u>146,572,417</u>	<u>-</u>	<u>31,037</u>	<u>146,603,454</u>

As of 31 December 2017 and 2016, all of its positions are in liquid instruments that can be liquidated without any significant market impact.

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

12 Financial risk management (Continued)

(h) Liquidity risk (Continued)

Amundi HK - Growth Fund

	Less than 1 month US\$	1 - 3 months US\$	Over 3 months US\$	Total US\$
As at 31 December 2017				
Amounts due to unitholders	37,158	-	-	37,158
Other payables	21,920	-	9,460	31,380
Net assets attributable to unitholders (Note)	<u>55,353,667</u>	-	-	<u>55,353,667</u>
Financial liabilities (excluding gross settled derivatives)	<u>55,412,745</u>	-	9,460	<u>55,422,205</u>
As at 31 December 2016				
Amounts due to unitholders	73,058	-	-	73,058
Other payables	24,723	-	8,365	33,088
Net assets attributable to unitholders (Note)	<u>43,373,630</u>	-	-	<u>43,373,630</u>
Financial liabilities (excluding gross settled derivatives)	<u>43,471,411</u>	-	8,365	<u>43,479,776</u>

As of 31 December 2017 and 2016, all of its positions are in liquid instruments that can be liquidated without any significant market impact.

Amundi HK - Money Market USD Fund

	Less than 1 month US\$	1 - 3 months US\$	Over 3 months US\$	Total US\$
As at 31 December 2017				
Amounts due to unitholders	135,292	-	-	135,292
Other payables	4,447	-	7,061	11,508
	<u>139,739</u>	-	7,061	<u>146,800</u>
As at 31 December 2016				
Amounts due to unitholders	102,472	-	-	102,472
Other payables	4,871	-	6,911	11,782
	<u>107,343</u>	-	6,911	<u>114,254</u>

As of 31 December 2017 and 2016, all of its positions are in liquid instruments that can be liquidated without any significant market impact.

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

12 Financial risk management (Continued)

(h) Liquidity risk (Continued)

Amundi HK - New Generation Asia Pacific Equity Dividend Fund

	Less than 1 month US\$	1 - 3 months US\$	Over 3 months US\$	Total US\$
As at 31 December 2017				
Amounts due to brokers	103,450	-	-	103,450
Amounts due to unitholders	162,912	-	-	162,912
Other payables	39,908	-	7,541	47,449
Net assets attributable to unitholders (Note)	37,165,524	-	-	37,165,524
	<u>37,471,794</u>	<u>-</u>	<u>7,541</u>	<u>37,479,335</u>
Financial liabilities (excluding gross settled derivatives)	37,471,794	-	7,541	37,479,335
As at 31 December 2016				
Amounts due to unitholders	73,639	-	-	73,639
Amounts due to brokers	474,658	-	-	474,658
Other payables	48,545	-	9,310	57,855
Net assets attributable to unitholders (Note)	30,961,856	-	-	30,961,856
	<u>31,558,698</u>	<u>-</u>	<u>9,310</u>	<u>31,568,008</u>
Financial liabilities (excluding gross settled derivatives)	31,558,698	-	9,310	31,568,008

As of 31 December 2017 and 2016, all of its positions are in liquid instruments that can be liquidated without any significant market impact.

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

12 Financial risk management (Continued)

(h) Liquidity risk (Continued)

Amundi HK - Global Ageing Planet Opportunities Fund

	Less than 1 month US\$	1 - 3 months US\$	Over 3 months US\$	Total US\$
As at 31 December 2017				
Amounts due to unitholders	70,600	-	-	70,600
Amount due to brokers	288,903	-	-	288,903
Other payables	59,136	-	7,361	66,497
Net assets attributable to unitholders (Note)	24,866,538	-	-	24,866,538
Financial liabilities (excluding gross settled derivatives)	25,285,177	-	7,361	25,292,538
As at 31 December 2016				
Amounts due to unitholders	42,298	-	-	42,298
Other payables	90,573	-	16,377	106,950
Net assets attributable to unitholders (Note)	52,759,515	-	-	52,759,515
Financial liabilities (excluding gross settled derivatives)	52,892,386	-	16,377	52,908,763

As of 31 December 2017 and 2016, all of its positions are in liquid instruments that can be liquidated without any significant market impact.

Amundi HK - Disruptive Opportunities Equity Fund

	Less than 1 month US\$	1 - 3 months US\$	Over 3 months US\$	Total US\$
As at 31 December 2017				
Amounts due to brokers	571,852	-	-	571,852
Other payables	20,115	-	2,241	22,356
Net assets attributable to unitholders (at trading value) (Note)	18,897,843	-	-	18,897,843
Financial liabilities (excluding gross settled derivatives)	19,489,810	-	2,241	19,492,051

As of 31 December 2017 and 2016, all of its positions are in liquid instruments that can be liquidated without any significant market impact.

Note: Units are redeemed on demand at the unitholders' option. At 31 December 2017 and 2016, there were no individual investors holding more than 10% of the respective Sub-Funds' net assets.

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

12 Financial risk management (Continued)

(h) Liquidity risk (Continued)

The table below analyses each Sub-Funds' derivative financial instruments in a net position based on an expected maturity basis rather than on a contractual basis, as the contractual maturities for such contracts are not considered to be essential to an understanding of the timing of cash flows based on the Sub-Funds' investment strategies. The amounts disclosed in the table represent the undiscounted cash flows. Balances due within 12 months equal their carrying amounts, as the impact of discounting is not significant.

	Less than 1 month US\$	Total US\$
<u>Amundi HK - Defensive Balanced Fund</u>		
At 31 December 2017		
Gross settled derivatives		
Outflow	44,085,494	44,085,494
Inflow	44,394,896	44,394,896
At 31 December 2016		
Gross settled derivatives		
Outflow	48,623,903	48,623,903
Inflow	49,102,881	49,102,881
<u>Amundi HK - Balanced Fund</u>		
At 31 December 2017		
Gross settled derivatives		
Outflow	59,360,171	59,360,171
Inflow	60,081,092	60,081,092
At 31 December 2016		
Gross settled derivatives		
Outflow	76,479,771	76,479,771
Inflow	76,964,550	76,964,550

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

12 Financial risk management (Continued)

(h) Liquidity risk (Continued)

	Less than 1 month US\$	Total US\$
<u>Amundi HK - New Generation Asia Pacific Equity Dividend Fund</u>		
At 31 December 2017		
Gross settled derivatives		
Outflow	18,603,247	18,603,247
Inflow	18,893,036	18,893,036
At 31 December 2016		
Gross settled derivatives		
Outflow	15,682,821	15,682,821
Inflow	15,636,790	15,636,790
<u>Amundi HK - Global Ageing Planet Opportunities Fund</u>		
At 31 December 2017		
Gross settled derivatives		
Outflow	7,150,439	7,150,439
Inflow	7,258,770	7,258,770
At 31 December 2016		
Gross settled derivatives		
Outflow	13,611,707	13,611,707
Inflow	13,566,425	13,566,425
<u>Amundi HK - Disruptive Opportunities Equity Fund</u>		
At 31 December 2017		
Gross settled derivatives		
Outflow	1,802,893	1,802,893
Inflow	1,824,045	1,824,045

As of 31 December 2017 and 2016, all of the Sub-Funds' positions are in liquid instruments that can be liquidated without any significant market impact.

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

12 Financial risk management (Continued)

(h) Liquidity risk (Continued)

The following table illustrates the expected liquidity of assets held by each Sub-Fund, which is represented by the period expected for the assets to be realized and converted into cash and cash equivalents:

Amundi HK - Defensive Balanced Fund

	Less than 1 month US\$	1 - 3 months US\$	Over 3 months US\$	Total US\$
As at 31 December 2017				
Total assets	151,657,078	198,816	348,867	152,204,761
As at 31 December 2016				
Total assets	119,017,353	323,440	217,743	119,558,536

Amundi HK - Balanced Fund

	Less than 1 month US\$	1 - 3 months US\$	Over 3 months US\$	Total US\$
As at 31 December 2017				
Total assets	199,401,786	190,727	119,005	199,711,518
As at 31 December 2016				
Total assets	146,482,793	155,682	96,882	146,735,357

Amundi HK - Growth Fund

	Less than 1 month US\$	1 - 3 months US\$	Over 3 months US\$	Total US\$
As at 31 December 2017				
Total assets	55,412,531	9,674	-	55,422,205
As at 31 December 2016				
Total assets	43,469,272	10,504	-	43,479,776

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

12 Financial risk management (Continued)

(h) Liquidity risk (Continued)

Amundi HK - Money Market USD Fund

	Less than 1 month US\$	1 - 3 months US\$	Over 3 months US\$	Total US\$
As at 31 December 2017				
Total assets	36,111,331	-	-	36,111,331
As at 31 December 2016				
Total assets	36,493,002	-	-	36,493,002

Amundi HK - New Generation Asia Pacific Equity Dividend Fund

	Less than 1 month US\$	1 - 3 months US\$	Over 3 months US\$	Total US\$
As at 31 December 2017				
Total assets	37,463,220	17,194	-	37,480,414
As at 31 December 2016				
Total assets	31,602,809	14,393	-	31,617,202

Amundi HK - Global Ageing Planet Opportunities Fund

	Less than 1 month US\$	1 - 3 months US\$	Over 3 months US\$	Total US\$
As at 31 December 2017				
Total assets	25,285,484	7,963	-	25,293,447
As at 31 December 2016				
Total assets	52,960,817	1,296	-	52,962,113

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

12 Financial risk management (Continued)

(h) Liquidity risk (Continued)

Amundi HK - Disruptive Opportunities Equity Fund

	Less than 1 month US\$	1 - 3 months US\$	Over 3 months US\$	Total US\$
As at 31 December 2017				
Total assets	19,474,001	-	-	19,474,001

(i) Fair value estimation

The fair value of financial assets and liabilities traded in active markets (such as publicly traded derivatives and trading securities) are based on quoted market prices at the close of trading on the year end date.

An active market is a market in which transactions for the asset or liability take place with sufficient frequency and volume to provide pricing information on an ongoing basis.

The Sub-Funds have classified their fair value measurements of financial assets at fair value through profit or loss using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

- Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities
- Level 2: Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices)
- Level 3: Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs)

The level in the fair value hierarchy within which the fair value measurement is categorized in its entirety is determined on the basis of the lowest level input that is significant to the fair value measurement in its entirety. For this purpose, the significance of an input is assessed against the fair value measurement in its entirety. If a fair value measurement uses observable inputs that require significant adjustment based on unobservable inputs, that measurement is a level 3 measurement.

Assessing the significance of a particular input to the fair value measurement in its entirety requires judgment, considering factors specific to the investments.

The determination of what constitutes 'observable' requires significant judgment by the Manager of the Sub-Funds. The Manager of the Sub-Funds considers observable data to be that market data that is readily available, regularly distributed or updated, reliable and verifiable, not proprietary, and provided by independent sources that are actively involved in the relevant market.

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

12 Financial risk management (Continued)

(i) Fair value estimation (Continued)

The following table analyses within the fair value hierarchy of the Sub-Funds, investments measured at fair value at 31 December 2017 and 2016:

Amundi HK - Defensive Balanced Fund

	Level 1 US\$	Level 2 US\$	Level 3 US\$	Total US\$
As at 31 December 2017				
Assets				
Financial assets at fair value through profit or loss:				
- Fixed income	-	105,240,234	-	105,240,234
- Equities	44,367,511	-	42,306	44,409,817
- Derivative financial instruments	-	495,016	-	495,016
	<u>44,367,511</u>	<u>105,735,250</u>	<u>42,306</u>	<u>150,145,067</u>
Total assets at fair value through profit or loss	<u>44,367,511</u>	<u>105,735,250</u>	<u>42,306</u>	<u>150,145,067</u>
Liabilities				
Financial liabilities at fair value through profit or loss:				
- Derivative financial instruments	-	(185,614)	-	(185,614)
	<u>-</u>	<u>(185,614)</u>	<u>-</u>	<u>(185,614)</u>
Total liabilities at fair value through profit or loss	<u>-</u>	<u>(185,614)</u>	<u>-</u>	<u>(185,614)</u>
As at 31 December 2016				
Assets				
Financial assets at fair value through profit or loss:				
- Fixed income	-	85,904,621	-	85,904,621
- Equities	27,540,688	-	42,656	27,583,344
- Derivative financial instruments	-	529,915	-	529,915
	<u>27,540,688</u>	<u>86,434,536</u>	<u>42,656</u>	<u>114,017,880</u>
Total assets at fair value through profit or loss	<u>27,540,688</u>	<u>86,434,536</u>	<u>42,656</u>	<u>114,017,880</u>
Liabilities				
Financial liabilities at fair value through profit or loss:				
- Derivative financial instruments	-	(50,937)	-	(50,937)
	<u>-</u>	<u>(50,937)</u>	<u>-</u>	<u>(50,937)</u>
Total liabilities at fair value through profit or loss	<u>-</u>	<u>(50,937)</u>	<u>-</u>	<u>(50,937)</u>

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

12 Financial risk management (Continued)

(i) Fair value estimation (Continued)

Amundi HK - Balanced Fund

	Level 1 US\$	Level 2 US\$	Level 3 US\$	Total US\$
As at 31 December 2017				
Assets				
Financial assets at fair value through profit or loss:				
- Fixed income	-	51,758,645	-	51,758,645
- Equities	140,470,514	-	73,171	140,543,685
- Derivative financial instruments	-	810,569	-	810,569
	<hr/>	<hr/>	<hr/>	<hr/>
Total assets at fair value through profit or loss	140,470,514	52,569,214	73,171	193,112,899
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Liabilities				
Financial liabilities at fair value through profit or loss:				
- Derivative financial instruments	-	(89,648)	-	(89,648)
	<hr/>	<hr/>	<hr/>	<hr/>
Total liabilities at fair value through profit or loss	-	(89,648)	-	(89,648)
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
As at 31 December 2016				
Assets				
Financial assets at fair value through profit or loss:				
- Fixed income	-	39,291,434	-	39,291,434
- Equities	99,930,318	-	73,776	100,004,094
- Derivative financial instruments	-	616,682	-	616,682
	<hr/>	<hr/>	<hr/>	<hr/>
Total assets at fair value through profit or loss	99,930,318	39,908,116	73,776	139,912,210
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Liabilities				
Financial liabilities at fair value through profit or loss:				
- Derivative financial instruments	-	(131,903)	-	(131,903)
	<hr/>	<hr/>	<hr/>	<hr/>
Total liabilities at fair value through profit or loss	-	(131,903)	-	(131,903)
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

12 Financial risk management (Continued)

(i) Fair value estimation (Continued)

Amundi HK - Growth Fund

	Level 1 US\$	Level 2 US\$	Level 3 US\$	Total US\$
As at 31 December 2017				
Assets				
Financial assets at fair value through profit or loss:				
- Fixed income	-	1,982,727	-	1,982,727
- Equities	51,469,304	-	50,022	51,519,326
	<hr/>	<hr/>	<hr/>	<hr/>
Total assets at fair value through profit or loss	51,469,304	1,982,727	50,022	53,502,053
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

As at 31 December 2016

Assets

Financial assets at fair value through profit or loss:

- Equities	39,235,088	-	50,436	39,285,524
	<hr/>	<hr/>	<hr/>	<hr/>
Total assets at fair value through profit or loss	39,235,088	-	50,436	39,285,524
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Amundi HK - Money Market USD Fund

	Level 1 US\$	Level 2 US\$	Level 3 US\$	Total US\$
As at 31 December 2017				
Assets				
Financial assets at fair value through profit or loss:				
- Investment fund	-	35,505,911	-	35,505,911
	<hr/>	<hr/>	<hr/>	<hr/>
Total assets at fair value through profit or loss	-	35,505,911	-	35,505,911
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

As at 31 December 2016

Assets

Financial assets at fair value through profit or loss:

- Investment fund	-	35,862,935	-	35,862,935
	<hr/>	<hr/>	<hr/>	<hr/>
Total assets at fair value through profit or loss	-	35,862,935	-	35,862,935
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

12 Financial risk management (Continued)

(i) Fair value estimation (Continued)

Amundi HK - New Generation Asia Pacific Equity Dividend Fund

	Level 1 US\$	Level 2 US\$	Level 3 US\$	Total US\$
As at 31 December 2017				
Assets				
Financial assets at fair value through profit or loss:				
- Equities	36,208,771	-	-	36,208,771
- Derivative financial instruments	-	290,868	-	290,868
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total assets at fair value through profit or loss	<u>36,208,771</u>	<u>290,868</u>	<u>-</u>	<u>36,499,639</u>
Liabilities				
Financial liabilities at fair value through profit or loss:				
- Derivative financial instruments	-	(1,079)	-	(1,079)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total liabilities at fair value through profit or loss	<u>-</u>	<u>(1,079)</u>	<u>-</u>	<u>(1,079)</u>
As at 31 December 2016				
Assets				
Financial assets at fair value through profit or loss:				
- Equities	30,964,460	-	-	30,964,460
- Derivative financial instruments	-	3,163	-	3,163
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total assets at fair value through profit or loss	<u>30,964,460</u>	<u>3,163</u>	<u>-</u>	<u>30,967,623</u>
Liabilities				
Financial liabilities at fair value through profit or loss:				
- Derivative financial instruments	-	(49,194)	-	(49,194)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total liabilities at fair value through profit or loss	<u>-</u>	<u>(49,194)</u>	<u>-</u>	<u>(49,194)</u>

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

12 Financial risk management (Continued)

(i) Fair value estimation (Continued)

Amundi HK - Global Ageing Planet Opportunities Fund

	Level 1 US\$	Level 2 US\$	Level 3 US\$	Total US\$
As at 31 December 2017				
Assets				
Financial assets at fair value through profit or loss:				
- Equities	24,715,869	-	-	24,715,869
- Derivative financial instruments	-	109,240	-	109,240
	<u>24,715,869</u>	<u>109,240</u>	<u>-</u>	<u>24,825,109</u>
Total assets at fair value through profit or loss	<u>24,715,869</u>	<u>109,240</u>	<u>-</u>	<u>24,825,109</u>
Liabilities				
Financial liabilities at fair value through profit or loss:				
- Derivative financial instruments	-	(909)	-	(909)
	<u>-</u>	<u>(909)</u>	<u>-</u>	<u>(909)</u>
Total liabilities at fair value through profit or loss	<u>-</u>	<u>(909)</u>	<u>-</u>	<u>(909)</u>
As at 31 December 2016				
Assets				
Financial assets at fair value through profit or loss:				
- Equities	51,924,244	-	-	51,924,244
- Derivative financial instruments	-	8,068	-	8,068
	<u>51,924,244</u>	<u>8,068</u>	<u>-</u>	<u>51,932,312</u>
Total assets at fair value through profit or loss	<u>51,924,244</u>	<u>8,068</u>	<u>-</u>	<u>51,932,312</u>
Liabilities				
Financial liabilities at fair value through profit or loss:				
- Derivative financial instruments	-	(53,350)	-	(53,350)
	<u>-</u>	<u>(53,350)</u>	<u>-</u>	<u>(53,350)</u>
Total liabilities at fair value through profit or loss	<u>-</u>	<u>(53,350)</u>	<u>-</u>	<u>(53,350)</u>

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

12 Financial risk management (Continued)

(i) Fair value estimation (Continued)

Amundi HK - Disruptive Opportunities Equity Fund

	Level 1 US\$	Level 2 US\$	Level 3 US\$	Total US\$
As at 31 December 2017				
Assets				
Financial assets at fair value through profit or loss:				
- Equities	18,633,498	-	-	18,633,498
- Derivative financial instruments	-	21,152	-	21,152
	<u>18,633,498</u>	<u>21,152</u>	<u>-</u>	<u>18,654,650</u>
Total assets at fair value through profit or loss	<u>18,633,498</u>	<u>21,152</u>	<u>-</u>	<u>18,654,650</u>

Investments whose values are based on quoted market prices in active markets, and are therefore classified within Level 1, include active listed/quoted equities. The Sub-Funds do not adjust the quoted price for these instruments.

Financial instruments that trade in markets that are not considered to be active but are valued based on quoted market prices, dealer quotations or alternative pricing sources supported by observable inputs are classified within Level 2. These include fixed income securities, investment fund and derivative financial instruments. As Level 2 investments include positions that are not traded in active markets and/or are subject to transfer restrictions, valuations may be adjusted to reflect illiquidity and/or non-transferability, which are generally based on available market information.

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

12 Financial risk management (Continued)

(i) Fair value estimation (Continued)

As at 31 December 2017, 100% (2016: 100%) of Amundi HK - Money Market USD Fund's financial assets at fair value through profit or loss comprise investments in the Underlying Fund and classified its investment in the Underlying Fund as Level 2 within the fair value hierarchy, as Manager believes the Sub-Fund could have redeemed its investment at the latest available net asset value per unit, at the statement of financial position date. The investment has been fair valued in accordance with the policies set out above in Note 2 which is using the latest available net asset value as reported by the Underlying Fund's administrator.

The Underlying Fund is not traded on an active market; its fair value is determined using valuation techniques. The value is primarily based on latest available net asset value of the Underlying Fund's units as reported by the administrator of the Underlying Fund. The Sub-Fund may make adjustments to the value based on considerations such as liquidity of the Underlying Fund or its underlying investments, the value date of net asset value provided, any restrictions on redemptions and the basis of accounting.

If necessary, the Sub-Fund makes adjustments to the NAV of the Underlying Fund to obtain the best estimate of fair value. Other net changes in fair value on financial assets and financial liabilities at fair value through profit or loss in the statement of comprehensive income include the change in fair value of the Underlying Fund.

There is no Level 3 investment held by the Sub-Funds, except for Amundi HK - Defensive Balanced Fund, Amundi HK - Balanced Fund and Amundi HK - Growth Fund.

Investments classified within level 3 have significant unobservable inputs, as they are traded infrequently. As at 31 December 2017, level 3 instrument includes a listed equity security that is suspended from trading. As observable price is not available for this security, the relevant Sub-Funds have used valuation techniques including last traded price before suspension to derive the fair value of this level 3 investment.

Amundi HK - Defensive Balanced Fund, Amundi HK - Balanced Fund and Amundi HK - Growth Fund invest in one equity security which was suspended on 13 April 2016. The following table presents the details of the suspended listed equity security as at 31 December 2017 and 2016.

Amundi HK - Defensive Balanced Fund

As at 31 December 2017

Fair value US\$	Suspension date	Valuation techniques	Reason for suspension	% of NAV
42,306	13 April 2016	Discount applied over last traded price before suspension	Under Rule 8(1) of the Securities and Futures (Stock Market Listing) Rules, the Securities & Futures Commission has directed the Stock Exchange of Hong Kong Limited to suspend all dealings in the shares of this listed equity security.	0.03%

AMUNDI HK PORTFOLIOS**NOTES TO THE FINANCIAL STATEMENTS****12 Financial risk management (Continued)****(i) Fair value estimation (Continued)****Amundi HK - Defensive Balanced Fund (Continued)****As at 31 December 2016**

Fair value US\$	Suspension date	Valuation techniques	Reason for suspension	% of NAV
42,656	13 April 2016	Discount applied over last traded price before suspension	Under Rule 8(1) of the Securities and Futures (Stock Market Listing) Rules, the Securities & Futures Commission has directed the Stock Exchange of Hong Kong Limited to suspend all dealings in the shares of this listed equity security.	0.04%

Amundi HK - Balanced Fund**As at 31 December 2017**

Fair value US\$	Suspension date	Valuation techniques	Reason for suspension	% of NAV
73,171	13 April 2016	Discount applied over last traded price before suspension	Under Rule 8(1) of the Securities and Futures (Stock Market Listing) Rules, the Securities & Futures Commission has directed the Stock Exchange of Hong Kong Limited to suspend all dealings in the shares of this listed equity security.	0.04%

As at 31 December 2016

Fair value US\$	Suspension date	Valuation techniques	Reason for suspension	% of NAV
73,766	13 April 2016	Discount applied over last traded price before suspension	Under Rule 8(1) of the Securities and Futures (Stock Market Listing) Rules, the Securities & Futures Commission has directed the Stock Exchange of Hong Kong Limited to suspend all dealings in the shares of this listed equity security.	0.05%

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

12 Financial risk management (Continued)

(i) Fair value estimation (Continued)

Amundi HK - Growth Fund

As at 31 December 2017

Fair value US\$	Suspension date	Valuation techniques	Reason for suspension	% of NAV
50,022	13 April 2016	Discount applied over last traded price before suspension	Under Rule 8(1) of the Securities and Futures (Stock Market Listing) Rules, the Securities & Futures Commission has directed the Stock Exchange of Hong Kong Limited to suspend all dealings in the shares of this listed equity security.	0.09%

As at 31 December 2016

Fair value US\$	Suspension date	Valuation techniques	Reason for suspension	% of NAV
50,436	13 April 2016	Discount applied over last traded price before suspension	Under Rule 8(1) of the Securities and Futures (Stock Market Listing) Rules, the Securities & Futures Commission has directed the Stock Exchange of Hong Kong Limited to suspend all dealings in the shares of this listed equity security.	0.12%

The Manager considers a haircut of 30% over the last traded price before suspension of HK\$2.98 per share to be the best estimate on the fair value of such security. The fair value of the suspended security for Amundi HK - Defensive Balanced Fund, Amundi HK - Balanced Fund and Amundi HK - Growth Fund were US\$42,306, US\$73,171 and US\$50,022 (2016: US\$42,656, US\$73,766 and US\$50,436) respectively, which represented 0.03%, 0.04% and 0.09% (2016: 0.04%, 0.05% and 0.12%) of the net asset value of Amundi HK - Defensive Balanced Fund, Amundi HK - Balanced Fund and Amundi HK - Growth Fund as at 31 December 2017 respectively. Such investment was classified as level 3 due to continual suspension of trading as at 31 December 2017 and 2016.

There are no transfers between levels for the year ended 31 December 2017 for the sub-funds.

There are no transfers between levels for the year ended 31 December 2016 except Amundi HK – Defensive Balanced Fund, Amundi HK – Balanced Fund and Amundi HK – Growth Fund.

The following table presents the transfer between levels for Amundi HK - Defensive Balanced Fund, Amundi HK - Balanced Fund and Amundi HK - Growth Fund for the year ended 31 December 2016.

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

12 Financial risk management (Continued)

(i) Fair value estimation (Continued)

	Level 1 US\$	Level 2 US\$	Level 3 US\$
<u>Amundi HK - Defensive Balanced Fund</u>			
Transfer between Levels 1 and 3:			
Equity security	(21,542)	-	21,542
<u>Amundi HK - Balanced Fund</u>			
Transfer between Levels 1 and 3:			
Equity security	(37,257)	-	37,257
<u>Amundi HK - Growth Fund</u>			
Transfer between Levels 1 and 3:			
Equity security	(25,471)	-	25,471

Transfers between levels of the fair value hierarchy are deemed to have occurred at the beginning of the year for Amundi HK - Defensive Balanced Fund, Amundi HK - Balanced Fund and Amundi HK - Growth Fund.

A sensitivity analysis for level 3 positions is not presented, as it is deemed that the impact of reasonable changes in inputs would not be significant.

The following table presents the movement in level 3 instruments for the years ended 31 December 2017 and 2016:

Amundi HK - Defensive Balanced Fund

	Level 3	
	2017 US\$	2016 US\$
Opening Balance	42,656	-
Transfer from Level 1 to Level 3	-	21,542
Net changes in fair value of financial assets at fair value through profit or loss for level 3 instruments held at the end of the year	(350)	21,114
Closing Balance	<u>42,306</u>	<u>42,656</u>
Net changes in unrealized gain/loss on financial assets at fair value through profit and loss	<u>(350)</u>	<u>21,114</u>

Amundi HK - Balanced Fund

	Level 3	
	2017 US\$	2016 US\$
Opening Balance	73,766	-
Transfer from Level 1 to Level 3	-	37,257
Net changes in fair value of financial assets at fair value through profit or loss for level 3 instruments held at the end of the year	(595)	36,509
Closing Balance	<u>73,171</u>	<u>73,766</u>
Net changes in unrealized gain/loss on financial assets at fair value through profit and loss	<u>(595)</u>	<u>36,509</u>

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

12 Financial risk management (Continued)

(i) Fair value estimation (Continued)

Amundi HK - Growth Fund

	Level 3	
	2017	2016
	US\$	US\$
Opening Balance	50,436	-
Transfer from Level 1 to Level 3	-	25,471
Net changes in fair value of financial assets at fair value through profit or loss for level 3 instruments held at the end of the year	(414)	24,965
Closing Balance	<u>50,022</u>	<u>50,436</u>
Net changes in unrealized gain/loss on financial assets at fair value through profit and loss	<u>(414)</u>	<u>24,965</u>

The assets and liabilities included in the statements of financial position, other than financial assets and liabilities at fair value through profit or loss, are carried at amortized cost; their carrying values are a reasonable approximation of fair value.

13 Net assets attributable to unitholders

Amundi HK - Defensive Balanced Fund, Amundi HK - Balanced Fund, Amundi HK - Growth Fund, Amundi HK - New Generation Asia Pacific Equity Dividend Fund, Amundi HK - Global Ageing Planet Opportunities Fund and Amundi HK - Disruptive Opportunities Equity Fund

The net assets attributable to unitholders of these Sub-Funds represent financial liabilities in the statements of financial position as at 31 December 2017 and 2016. In accordance with the provisions of the Sub-Funds' constitutive documents and IFRS 13, investment positions are valued based on the last traded prices for the purpose of determining net asset value per unit for subscriptions and redemptions.

In accordance with the Sub-Funds' constitutive documents, organisational costs incurred in establishing of the Sub-Funds will be amortized over three years. However, the accounting policy of the Sub-Funds for the purpose of compliance with IAS 38, "Intangible Assets" and for reporting purpose is to record the costs incurred in the formation of the Sub-Funds in the statements of comprehensive income in the period in which they arise. The net assets attributable to unitholders are therefore adjusted to the basis in accordance with the valuation methodology indicated in the constitutive documents of Amundi HK - New Generation Asia Pacific Equity Dividend Fund, Amundi HK - Global Ageing Planet Opportunities Fund and Amundi HK - Disruptive Opportunities Equity Fund. As at 31 December 2017, the unamortised preliminary expenses of Amundi HK - New Generation Asia Pacific Equity Dividend Fund, Amundi HK - Global Ageing Planet Opportunities Fund and Amundi HK - Disruptive Opportunities Equity Fund were US\$nil (2016:US\$nil), US\$nil (2016:US\$nil) and US\$18,050 respectively. This resulted in a corresponding adjustment of US\$nil (2016:US\$(4)), US\$nil (2016:US\$(5,285)) and US\$18,050 respectively in the statements of comprehensive income of Amundi HK - New Generation Asia Pacific Equity Dividend Fund, Amundi HK - Global Ageing Planet Opportunities Fund and Amundi HK - Disruptive Opportunities Equity Fund respectively.

Amundi HK - Money Market USD Fund

The net assets attributable to unitholders of Amundi HK - Money Market USD Fund represent equity in the statement of financial position as at 31 December 2017 and 2016.

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

13 Net assets attributable to unitholders (Continued)

Capital management - All Sub-Funds

The Sub-Funds' capital is represented by the units in the Sub-Funds and shown as net assets attributable to unitholders in the statements of financial position. Subscriptions and redemptions of units of Amundi HK - Defensive Balanced Fund, Amundi HK - Balanced Fund, Amundi HK - Growth Fund and Amundi HK - New Generation Asia Pacific Equity Dividend Fund, Amundi HK - Global Ageing Planet Opportunities Fund and Amundi HK - Disruptive Opportunities Equity Fund for the period/year ended 31 December 2017 and the year ended 31 December 2016 are shown in the respective statements of changes in net assets attributable to unitholders. Subscriptions and redemptions of units of Amundi HK - Money Market USD Fund for the years ended 31 December 2017 and 2016 are shown in the statement of changes in equity.

In order to achieve the investment objectives, the Sub-Funds endeavor to invest their capital in accordance with the investment policies as outlined in Note 1, whilst maintaining sufficient liquidity to meet redemption requests. Such liquidity is augmented by the holding of liquid investments.

The Sub-Funds' objective when managing capital is to safeguard the Sub-Funds' ability to continue as a going concern in order to provide returns for unitholders and benefits for other stakeholders and to maintain a strong capital base to support the development of the investment activities of the Sub-Funds.

In order to maintain or adjust the capital structure, The Sub-Funds' policy is to perform the following:

- monitor the level of subscriptions and redemptions relative to the liquid assets; and
- redeem and issue units in accordance with the trust deed of the Sub-Funds

The Manager monitors capital on the basis of the value of net assets attributable to unitholders.

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

14 Net gain/(loss) on financial assets at fair value through profit or loss and derivative financial instruments

	Amundi HK - Defensive Balanced Fund		Amundi HK - Balanced Fund		Amundi HK - Growth Fund	
	2017 US\$	2016 US\$	2017 US\$	2016 US\$	2017 US\$	2016 US\$
Net realized gain/(loss) on financial assets at fair value through profit or loss	2,805,189	118,722	8,147,828	407,602	2,594,170	346,554
Net realized gain/(loss) on derivative financial instruments	936,300	(941,530)	2,465,418	(319,224)	-	-
Net change in unrealized gain/loss on financial assets at fair value through profit or loss	8,341,602	(1,074,348)	19,419,433	2,534,997	8,296,550	535,465
Net change in unrealized gain/loss on derivative financial instruments	(169,576)	419,539	236,142	398,996	-	-
Net gain/ (loss) on financial assets at fair value through profit or loss and derivative financial instruments	<u>11,913,515</u>	<u>(1,477,617)</u>	<u>30,268,821</u>	<u>3,022,371</u>	<u>10,890,720</u>	<u>882,019</u>

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

14 Net gain/(loss) on financial assets at fair value through profit or loss and derivative financial instruments (Continued)

	Amundi HK - Money Market USD Fund		Amundi HK - New Generation Asia Pacific Equity Dividend Fund		Amundi HK - Global Ageing Planet Opportunities Fund		Amundi HK - Disruptive Opportunities Equity Fund
	2017 US\$	2016 US\$	2017 US\$	2016 US\$	2017 US\$	2016 US\$	2017 US\$
Net realized gain/(loss) on financial assets at fair value through profit or loss	265,585	60,940	2,528,531	(3,632,136)	8,899,762	(1,231,562)	1,904,710
Net realized gain/(loss) on derivative financial instruments	-	-	1,121,165	(352,091)	478,467	108,079	67,467
Net change in unrealized gain/loss on financial assets at fair value through profit or loss	196,868	216,793	6,456,091	4,541,566	(950,160)	171,544	1,401,725
Net change in unrealized gain/loss on derivative financial instruments	-	-	335,820	(97,812)	153,613	(32,220)	21,152
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Net gain/(loss) on financial assets at fair value through profit or loss and derivative financial instruments	<u>462,453</u>	<u>277,733</u>	<u>10,441,607</u>	<u>459,527</u>	<u>8,581,682</u>	<u>(984,159)</u>	<u>3,395,054</u>

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

15 Soft commission arrangements

During the period/year ended 31 December 2017 and the year ended 31 December 2016, the Manager has entered into soft commission arrangements with brokers under which certain goods and services used to support investment decision making were received. The Manager has transacted an agreed amount of business with the brokers on behalf of the Sub-Funds except for Amundi HK - Money Market USD Fund and commission was paid on these transactions in consideration of the goods and services in accordance with the codes and guidelines issued by the SFC.

The goods and services must be of demonstrable benefit to the Sub-Funds and may include research and advisory services, economic and political analysis, portfolio analysis (including valuation and performance measurements), market analysis and data and quotation services, computer hardware and software incidental to the above goods and services, clearing and custodian services and investment-related publications.

16 Distributions

During the years ended 31 December 2017 and 2016 for Amundi HK - Defensive Balanced Fund, the following distributions were made:

Amundi HK - Defensive Balanced Fund

	2017	
	Class	
	currency	US\$
Classic USD Distribution		
- US\$0.02331 per unit on 938,644.911 units, on ex-date on 3 January 2017	21,880	21,880
- US\$0.02360 per unit on 981,970.937 units, on ex-date on 1 February 2017	23,175	23,175
- US\$0.02380 per unit on 1,086,038.513 units, on ex-date on 1 March 2017	25,848	25,848
- US\$0.02390 per unit on 929,482.316 units, on ex-date on 3 April 2017	22,215	22,215
- US\$0.02397 per unit on 1,013,856.536 units, on ex-date on 2 May 2017	24,302	24,302
- US\$0.02422 per unit on 1,032,732.870 units, on ex-date on 1 June 2017	25,013	25,013
- US\$0.02439 per unit on 966,193.451 units, on ex-date on 3 July 2017	23,565	23,565
- US\$0.02459 per unit on 973,321.653 units, on ex-date on 1 August 2017	23,934	23,934
- US\$0.02471 per unit on 1,165,540.934 units, on ex-date on 1 September 2017	28,801	28,801
- US\$0.02476 per unit on 1,075,042.048 units, on ex-date on 3 October 2017	26,618	26,618
- US\$0.02481 per unit on 1,454,775.039 units, on ex-date on 1 November 2017	36,093	36,093
- US\$0.02498 per unit on 1,651,302.001 units, on ex-date on 1 December 2017	41,250	41,250
Classic RMB (Hedged) Distribution		
- CNH0.09267 per unit on 2,052,465.294 units, on ex-date on 3 January 2017	190,202	27,286
- CNH0.08671 per unit on 1,946,271.239 units, on ex-date on 1 February 2017	168,761	24,696
- CNH0.06159 per unit on 2,040,073.994 units, on ex-date on 1 March 2017	125,648	18,278
- CNH0.05030 per unit on 1,889,849.959 units, on ex-date on 3 April 2017	95,059	13,834
- CNH0.04404 per unit on 3,020,046.930 units, on ex-date on 2 May 2017	133,003	19,300
- CNH0.05559 per unit on 2,843,605.635 units, on ex-date on 1 June 2017	158,076	23,417
- CNH0.03673 per unit on 1,755,048.849 units, on ex-date on 3 July 2017	64,463	9,484
- CNH0.04196 per unit on 2,623,446.785 units, on ex-date on 1 August 2017	110,080	16,368
- CNH0.04041 per unit on 2,789,290.106 units, on ex-date on 1 September 2017	112,715	17,176
- CNH0.04753 per unit on 3,123,915.696 units, on ex-date on 3 October 2017	148,480	22,277
- CNH0.04548 per unit on 3,294,692.955 units, on ex-date on 1 November 2017	149,843	22,673
- CNH0.04604 per unit on 3,384,685.500 units, on ex-date on 1 December 2017	155,831	23,559

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

16 Distributions (Continued)

Amundi HK - Defensive Balanced Fund (Continued)

	2017	
	Class	US\$
	currency	
Classic HKD Distribution		
- HKDo.02415 per unit on 8,735,752.126 units, on ex-date 3 January 2017	210,968	27,199
- HKDo.02439 per unit on 8,251,350.967 units, on ex-date on 1 February 2017	201,250	25,936
- HKDo.02464 per unit on 9,153,012.007 units, on ex-date on 1 March 2017	225,530	29,051
- HKDo.02474 per unit on 7,800,278.293 units, on ex-date on 3 April 2017	192,979	24,833
- HKDo.02486 per unit on 6,627,986.649 units, on ex-date on 2 May 2017	164,772	21,175
- HKDo.02516 per unit on 7,133,956.237 units, on ex-date on 1 June 2017	179,490	23,036
- HKDo.02535 per unit on 8,267,765.506 units, on ex-date on 3 July 2017	209,588	26,842
- HKDo.02560 per unit on 11,320,939.765 units, on ex-date on 1 August 2017	289,816	37,095
- HKDo.02577 per unit on 9,502,033.389 units, on ex-date on 1 September 2017	244,867	31,295
- HKDo.02580 per unit on 9,661,287.063 units, on ex-date on 3 October 2017	249,261	31,912
- HKDo.02582 per unit on 10,561,549.337 units, on ex-date on 1 November 2017	272,699	34,956
- HKDo.02602 per unit on 11,138,336.303 units, on ex-date on 1 December 2017	289,820	37,103
Classic AUD (Hedged) Distribution		
- AUDo.03150 per unit on 1,033,436.241 units, on ex-date 3 January 2017	32,553	23,503
- AUDo.03231 per unit on 1,067,072.788 units, on ex-date on 1 February 2017	34,477	26,072
- AUDo.03085 per unit on 1,607,079.078 units, on ex-date on 1 March 2017	49,578	37,935
- AUDo.02935 per unit on 1,798,082.585 units, on ex-date on 3 April 2017	52,774	40,105
- AUDo.03049 per unit on 1,890,038.615 units, on ex-date on 2 May 2017	57,627	43,316
- AUDo.02981 per unit on 1,929,254.508 units, on ex-date on 1 June 2017	57,511	42,466
- AUDo.02876 per unit on 2,004,754.854 units, on ex-date on 3 July 2017	57,657	44,096
- AUDo.02936 per unit on 1,696,710.793 units, on ex-date on 1 August 2017	49,815	39,790
- AUDo.02905 per unit on 1,661,074.683 units, on ex-date on 1 September 2017	48,254	38,488
- AUDo.02908 per unit on 1,708,698.474 units, on ex-date on 3 October 2017	49,689	38,884
- AUDo.02890 per unit on 1,706,745.839 units, on ex-date on 1 November 2017	49,325	37,854
- AUDo.02773 per unit on 1,286,698.747 units, on ex-date on 1 December 2017	35,680	27,095

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

16 Distributions (Continued)

Amundi HK - Defensive Balanced Fund (Continued)

	2017	
	Class currency	US\$
Classic NZD (Hedged) Distribution		
- NZDo.03400 per unit on 291,046.496 units, on ex-date 3 January 2017	9,896	6,832
- NZDo.03384 per unit on 254,635.266 units, on ex-date on 1 February 2017	8,617	6,247
- NZDo.03323 per unit on 284,665.420 units, on ex-date on 1 March 2017	9,459	6,740
- NZDo.03191 per unit on 311,927.234 units, on ex-date on 3 April 2017	9,954	6,967
- NZDo.03259 per unit on 322,468.239 units, on ex-date on 2 May 2017	10,509	7,280
- NZDo.03138 per unit on 570,817.548 units, on ex-date on 1 June 2017	17,912	12,663
- NZDo.03042 per unit on 573,814.247 units, on ex-date on 3 July 2017	17,455	12,711
- NZDo.03052 per unit on 580,480.972 units, on ex-date on 1 August 2017	17,716	13,270
- NZDo.03105 per unit on 797,489.215 units, on ex-date on 1 September 2017	24,762	17,754
- NZDo.03140 per unit on 795,913.928 units, on ex-date on 3 October 2017	24,992	17,879
- NZDo.03145 per unit on 586,754.979 units, on ex-date on 1 November 2017	18,453	12,725
- NZDo.03092 per unit on 592,358.108 units, on ex-date on 1 December 2017	18,316	12,565
Classic GBP (Hedged) Distribution		
- GBPo.01148 per unit on 191,064.128 units, on ex-date 3 January 2017	2,193	2,685
- GBPo.01764 per unit on 274,407.707 units, on ex-date on 1 February 2017	4,841	6,122
- GBPo.01945 per unit on 305,265.992 units, on ex-date on 1 March 2017	5,937	7,312
- GBPo.01644 per unit on 281,800.427 units, on ex-date on 3 April 2017	4,633	5,781
- GBPo.01677 per unit on 154,395.427 units, on ex-date on 2 May 2017	2,589	3,346
- GBPo.01641 per unit on 175,497.644 units, on ex-date on 1 June 2017	2,880	3,715
- GBPo.01381 per unit on 169,238.318 units, on ex-date on 3 July 2017	2,337	3,024
- GBPo.01423 per unit on 165,577.114 units, on ex-date on 1 August 2017	2,356	3,118
- GBPo.01472 per unit on 166,328.948 units, on ex-date on 1 September 2017	2,448	3,176
- GBPo.01327 per unit on 138,385.458 units, on ex-date on 3 October 2017	1,836	2,432
- GBPo.01656 per unit on 143,664.778 units, on ex-date on 1 November 2017	2,379	3,154
- GBPo.01700 per unit on 143,664.778 units, on ex-date on 1 December 2017	2,442	3,295
Classic CAD (Hedged) Distribution		
- CADo.01888 per unit on 653,595.075 units, on ex-date 3 January 2017	12,340	9,200
- CADo.02147 per unit on 436,600.548 units, on ex-date on 1 February 2017	9,374	7,166
- CADo.02302 per unit on 356,980.348 units, on ex-date on 1 March 2017	8,218	6,155
- CADo.01999 per unit on 452,650.749 units, on ex-date on 3 April 2017	9,048	6,758
- CADo.02060 per unit on 496,533.995 units, on ex-date on 2 May 2017	10,229	7,449
- CADo.02064 per unit on 420,076.078 units, on ex-date on 1 June 2017	8,670	6,430
- CADo.01864 per unit on 432,272.360 units, on ex-date on 3 July 2017	8,058	6,200
- CADo.02076 per unit on 576,069.703 units, on ex-date on 1 August 2017	11,959	9,578
- CADo.02139 per unit on 482,372.684 units, on ex-date on 1 September 2017	10,318	8,334
- CADo.02256 per unit on 403,285.508 units, on ex-date on 3 October 2017	9,098	7,274
- CADo.02318 per unit on 567,974.145 units, on ex-date on 1 November 2017	13,166	10,213
- CADo.02260 per unit on 574,755.546 units, on ex-date on 1 December 2017	12,989	10,201
		1,626,830
		1,626,830

The distributions are recorded as finance costs in the Sub-Fund's statement of comprehensive income.

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

16 Distributions (Continued)

Amundi HK - Defensive Balanced Fund (Continued)

	2016	
	Class currency	US\$
Classic USD Distribution		
- US\$0.02397 per unit on 11,929.748 units, on ex-date on 4 January 2016	286	286
- US\$0.02331 per unit on 11,929.748 units, on ex-date on 1 February 2016	278	278
- US\$0.02336 per unit on 11,929.748 units, on ex-date on 1 March 2016	279	279
- US\$0.02378 per unit on 11,929.748 units, on ex-date on 1 April 2016	284	284
- US\$0.02402 per unit on 11,929.748 units, on ex-date on 3 May 2016	287	287
- US\$0.0238 per unit on 159,581.968 units, on ex-date on 1 June 2016	3,798	3,798
- US\$0.02365 per unit on 482,700.508 units, on ex-date on 4 July 2016	11,416	11,416
- US\$0.02415 per unit on 2,980,827.960 units, on ex-date on 1 August 2016	71,987	71,987
- US\$0.02444 per unit on 2,929,209.016 units, on ex-date on 1 September 2016	71,590	71,590
- US\$0.02439 per unit on 2,984,511.179 units, on ex-date on 3 October 2016	72,792	72,792
- US\$0.02415 per unit on 3,157,414.922 units, on ex-date on 1 November 2016	76,252	76,252
- US\$0.02341 per unit on 3,228,426.051 units, on ex-date on 1 December 2016	75,577	75,577
Classic RMB (Hedged) Distribution		
- CNH0.09036 per unit on 51,523.076 units, on ex-date on 4 January 2016	4,656	702
- CNH0.05562 per unit on 51,523.076 units, on ex-date on 1 February 2016	2,866	433
- CNH0.06504 per unit on 51,523.076 units, on ex-date on 1 March 2016	3,351	512
- CNH0.04116 per unit on 51,523.076 units, on ex-date on 1 April 2016	2,121	327
- CNH0.04036 per unit on 51,523.076 units, on ex-date on 3 May 2016	2,079	320
- CNH0.03882 per unit on 104,649.003 units, on ex-date on 1 June 2016	4,062	617
- CNH0.02986 per unit on 603,764.858 units, on ex-date on 4 July 2016	18,028	2,700
- CNH0.03818 per unit on 1,371,916.912 units, on ex-date on 1 August 2016	52,380	7,881
- CNH0.03629 per unit on 1,832,194.271 units, on ex-date on 1 September 2016	66,490	9,941
- CNH0.04485 per unit on 2,504,547.321 units, on ex-date on 3 October 2016	112,329	16,818
- CNH0.04754 per unit on 2,837,018.273 units, on ex-date on 1 November 2016	134,872	19,906
- CNH0.05114 per unit on 2,062,587.076 units, on ex-date on 1 December 2016	105,481	15,314
Classic HKD Distribution		
- HKD0.02464 per unit on 854,063.660 units, on ex-date 1 June 2016	21,044	2,708
- HKD0.02449 per unit on 5,717,162.330 units, on ex-date on 4 July 2016	140,013	18,046
- HKD0.02498 per unit on 11,159,173.968 units, on ex-date on 1 August 2016	278,756	35,921
- HKD0.02525 per unit on 14,821,333.282 units, on ex-date on 1 September 2016	374,239	48,241
- HKD0.02521 per unit on 15,317,269.720 units, on ex-date on 3 October 2016	386,148	49,786
- HKD0.02496 per unit on 16,710,271.019 units, on ex-date on 1 November 2016	417,088	53,782
- HKD0.02419 per unit on 17,242,428.675 units, on ex-date on 1 December 2016	417,094	53,774

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

16 Distributions (Continued)

Amundi HK - Defensive Balanced Fund (Continued)

	2016	US\$
	Class currency	
Classic AUD (Hedged) Distribution		
- AUDo.03602 per unit on 181,159.394 units, on ex-date 1 June 2016	6,525	4,729
- AUDo.03496 per unit on 531,085.996 units, on ex-date on 4 July 2016	18,567	14,004
- AUDo.03606 per unit on 722,019.518 units, on ex-date on 1 August 2016	26,036	19,675
- AUDo.03307 per unit on 945,828.210 units, on ex-date on 1 September 2016	31,279	23,606
- AUDo.03269 per unit on 1,056,273.299 units, on ex-date on 3 October 2016	34,530	26,451
- AUDo.03293 per unit on 985,283.502 units, on ex-date on 1 November 2016	32,445	24,852
- AUDo.03207 per unit on 993,343.721 units, on ex-date on 1 December 2016	31,857	23,583
Classic NZD (Hedged) Distribution		
- NZDo.03998 per unit on 27,538.467 units, on ex-date 1 June 2016	1,101	750
- NZDo.03849 per unit on 142,219.358 units, on ex-date on 4 July 2016	5,474	3,960
- NZDo.04011 per unit on 205,838.977 units, on ex-date on 1 August 2016	8,256	5,927
- NZDo.03838 per unit on 198,652.332 units, on ex-date on 1 September 2016	7,624	5,558
- NZDo.03855 per unit on 320,579.361 units, on ex-date on 3 October 2016	12,358	8,975
- NZDo.03663 per unit on 307,000.003 units, on ex-date on 1 November 2016	11,245	8,068
- NZDo.03353 per unit on 312,241.012 units, on ex-date on 1 December 2016	10,469	7,404
Classic GBP (Hedged) Distribution		
- GBPo.02581 per unit on 1,823.284 units, on ex-date 1 June 2016	47	68
- GBPo.01913 per unit on 63,337.143 units, on ex-date on 4 July 2016	1,212	1,610
- GBPo.02014 per unit on 200,836.423 units, on ex-date on 1 August 2016	4,045	5,341
- GBPo.01981 per unit on 205,870.699 units, on ex-date on 1 September 2016	4,078	5,424
- GBPo.01747 per unit on 188,481.520 units, on ex-date on 3 October 2016	3,293	4,227
- GBPo.0188 per unit on 197,766.058 units, on ex-date on 1 November 2016	3,718	4,543
- GBPo.01858 per unit on 188,504.644 units, on ex-date on 1 December 2016	3,502	4,420
Classic CAD (Hedged) Distribution		
- CADo.02512 per unit on 4,987.201 units, on ex-date 1 June 2016	125	96
- CADo.02402 per unit on 219,301.433 units, on ex-date on 4 July 2016	5,268	4,103
- CADo.02409 per unit on 289,522.530 units, on ex-date on 1 August 2016	6,975	5,324
- CADo.02456 per unit on 271,926.445 units, on ex-date on 1 September 2016	6,679	5,102
- CADo.02394 per unit on 427,880.719 units, on ex-date on 3 October 2016	10,243	7,799
- CADo.02279 per unit on 510,174.297 units, on ex-date on 1 November 2016	11,627	8,691
- CADo.02149 per unit on 640,420.503 units, on ex-date on 1 December 2016	13,763	10,324
		967,169
		967,169

The distributions are recorded as finance costs in the Sub-Fund's statement of comprehensive income.

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

16 Distributions (Continued)

During the years ended 31 December 2017 and 2016 for Amundi HK - Balanced Fund, the following distributions were made:

Amundi HK - Balanced Fund

	2017	
	Class currency	US\$
Classic USD Distribution		
- US\$0.01835 per unit on 1,882,878.982 units, on ex-date on 3 January 2017	34,551	34,551
- US\$0.01876 per unit on 2,040,667.482 units, on ex-date on 1 February 2017	38,283	38,283
- US\$0.01924 per unit on 1,913,423.354 units, on ex-date on 1 March 2017	36,814	36,814
- US\$0.01928 per unit on 2,002,298.970 units, on ex-date on 3 April 2017	38,604	38,604
- US\$0.01938 per unit on 1,840,264.734 units, on ex-date on 2 May 2017	35,664	35,664
- US\$0.01986 per unit on 1,503,591.597 units, on ex-date on 1 June 2017	29,861	29,861
- US\$0.02010 per unit on 1,398,989.858 units, on ex-date on 3 July 2017	28,120	28,120
- US\$0.02054 per unit on 1,327,880.422 units, on ex-date on 1 August 2017	27,275	27,275
- US\$0.02068 per unit on 1,561,194.892 units, on ex-date on 1 September 2017	32,286	32,286
- US\$0.02085 per unit on 2,153,508.541 units, on ex-date on 3 October 2017	44,901	44,901
- US\$0.02107 per unit on 2,485,031.238 units, on ex-date on 1 November 2017	52,360	52,360
- US\$0.02155 per unit on 2,329,048.550 units, on ex-date on 1 December 2017	50,191	50,191
Classic RMB (Hedged) Distribution		
- CNHo.08763 per unit on 13,558,003.819 units, on ex-date on 3 January 2017	1,188,088	170,438
- CNHo.08260 per unit on 12,573,458.645 units, on ex-date on 1 February 2017	1,038,568	151,982
- CNHo.05851 per unit on 11,628,756.890 units, on ex-date on 1 March 2017	680,399	98,979
- CNHo.04690 per unit on 12,082,087.961 units, on ex-date on 3 April 2017	566,650	82,464
- CNHo.04065 per unit on 13,168,172.583 units, on ex-date on 2 May 2017	535,286	77,677
- CNHo.05300 per unit on 13,423,965.150 units, on ex-date on 1 June 2017	711,470	105,394
- CNHo.03386 per unit on 12,406,614.845 units, on ex-date on 3 July 2017	420,088	61,805
- CNHo.03976 per unit on 11,868,483.195 units, on ex-date on 1 August 2017	471,891	70,169
- CNHo.03819 per unit on 11,458,513.726 units, on ex-date on 1 September 2017	437,601	66,685
- CNHo.04591 per unit on 10,815,889.495 units, on ex-date on 3 October 2017	496,557	74,500
- CNHo.04413 per unit on 11,332,991.560 units, on ex-date on 1 November 2017	500,125	75,676
- CNHo.04540 per unit on 11,945,341.640 units, on ex-date on 1 December 2017	542,319	81,989
Classic AUD (Hedged) Distribution		
- AUDo.02500 per unit on 2,906,109.033 units, on ex-date on 3 January 2017	72,653	52,455
- AUDo.02598 per unit on 2,196,237.361 units, on ex-date on 1 February 2017	57,058	43,147
- AUDo.02504 per unit on 1,589,708.393 units, on ex-date on 1 March 2017	39,806	30,458
- AUDo.02361 per unit on 1,304,288.677 units, on ex-date on 3 April 2017	30,794	23,402
- AUDo.02469 per unit on 1,220,842.461 units, on ex-date on 2 May 2017	30,143	22,657
- AUDo.02437 per unit on 1,139,704.766 units, on ex-date on 1 June 2017	27,775	20,509
- AUDo.02350 per unit on 1,091,692.858 units, on ex-date on 3 July 2017	25,655	19,621
- AUDo.02435 per unit on 1,004,916.463 units, on ex-date on 1 August 2017	24,470	19,545
- AUDo.02408 per unit on 1,156,434.636 units, on ex-date on 1 September 2017	27,847	22,211
- AUDo.02425 per unit on 1,146,688.200 units, on ex-date on 3 October 2017	27,807	21,761
- AUDo.02429 per unit on 1,167,409.877 units, on ex-date on 1 November 2017	28,356	21,762
- AUDo.02350 per unit on 2,216,882.059 units, on ex-date on 1 December 2017	52,097	39,562

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

16 Distributions (Continued)

Amundi HK - Balanced Fund (Continued)

	2017	
	Class	US\$
	currency	
Classic HKD Distribution		
- HKDo.01876 per unit on 13,025,434.226 units, on ex-date on 3 January 2017	244,357	31,503
- HKDo.01916 per unit on 12,369,259.978 units, on ex-date on 1 February 2017	236,995	30,543
- HKDo.01967 per unit on 10,957,239.537 units, on ex-date on 1 March 2017	215,529	27,763
- HKDo.01973 per unit on 11,455,256.284 units, on ex-date on 3 April 2017	226,012	29,084
- HKDo.01986 per unit on 13,723,707.496 units, on ex-date on 2 May 2017	272,553	35,027
- HKDo.02037 per unit on 11,975,517.476 units, on ex-date on 1 June 2017	243,941	31,307
- HKDo.02066 per unit on 10,876,607.045 units, on ex-date on 3 July 2017	224,711	28,779
- HKDo.02111 per unit on 12,624,153.207 units, on ex-date on 1 August 2017	266,496	34,110
- HKDo.02132 per unit on 15,371,884.539 units, on ex-date on 1 September 2017	327,729	41,885
- HKDo.02144 per unit on 14,945,034.986 units, on ex-date on 3 October 2017	320,422	41,022
- HKDo.02167 per unit on 18,364,604.682 units, on ex-date on 1 November 2017	397,961	51,012
- HKDo.02216 per unit on 20,772,820.693 units, on ex-date on 1 December 2017	460,326	58,931
Classic RMB Distribution		
- CNHo.02307 per unit on 330.818 units, on ex-date on 3 January 2017	8	1
- CNHo.02317 per unit on 330.818 units, on ex-date on 1 February 2017	8	1
- CNHo.02389 per unit on 330.818 units, on ex-date on 1 March 2017	8	1
- CNHo.02393 per unit on 330.818 units, on ex-date on 3 April 2017	8	1
- CNHo.02416 per unit on 330.818 units, on ex-date on 2 May 2017	8	1
- CNHo.02474 per unit on 330.818 units, on ex-date on 1 June 2017	8	1
- CNHo.02496 per unit on 330.818 units, on ex-date on 3 July 2017	8	1
- CNHo.02513 per unit on 330.818 units, on ex-date on 1 August 2017	8	1
- CNHo.02492 per unit on 330.818 units, on ex-date on 1 September 2017	8	1
- CNHo.02501 per unit on 330.818 units, on ex-date on 3 October 2017	8	1
- CNHo.02538 per unit on 330.818 units, on ex-date on 1 November 2017	8	1
- CNHo.02573 per unit on 330.818 units, on ex-date on 1 December 2017	9	1
Classic NZD (Hedged) Distribution		
- NZDo.03137 per unit on 365,784.677 units, on ex-date on 3 January 2017	11,475	7,922
- NZDo.03151 per unit on 309,092.333 units, on ex-date on 1 February 2017	9,739	7,061
- NZDo.03133 per unit on 292,241.372 units, on ex-date on 1 March 2017	9,156	6,524
- NZDo.02986 per unit on 421,962.199 units, on ex-date on 3 April 2017	12,600	8,819
- NZDo.03063 per unit on 398,709.199 units, on ex-date on 2 May 2017	12,212	8,460
- NZDo.02968 per unit on 424,913.309 units, on ex-date on 1 June 2017	12,611	8,916
- NZDo.02880 per unit on 425,338.764 units, on ex-date on 3 July 2017	12,250	8,920
- NZDo.02922 per unit on 328,877.292 units, on ex-date on 1 August 2017	9,610	7,198
- NZDo.02984 per unit on 598,780.592 units, on ex-date on 1 September 2017	17,868	12,811
- NZDo.03041 per unit on 656,776.147 units, on ex-date on 3 October 2017	19,973	14,288
- NZDo.03072 per unit on 718,808.774 units, on ex-date on 1 November 2017	22,082	15,228
- NZDo.03056 per unit on 739,629.275 units, on ex-date on 1 December 2017	22,603	15,507

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

16 Distributions (Continued)

Amundi HK - Balanced Fund (Continued)

	2017	
	Class	US\$
	currency	
Classic GBP (Hedged) Distribution		
- GBPO.00755 per unit on 199,618.491 units, on ex-date on 3 January 2017	1,507	1,845
- GBPO.01380 per unit on 239,150.442 units, on ex-date on 1 February 2017	3,300	4,174
- GBPO.01586 per unit on 151,081.666 units, on ex-date on 1 March 2017	2,396	2,951
- GBPO.01274 per unit on 179,492.749 units, on ex-date on 3 April 2017	2,287	2,854
- GBPO.01309 per unit on 173,313.689 units, on ex-date on 2 May 2017	2,269	2,932
- GBPO.01284 per unit on 138,464.720 units, on ex-date on 1 June 2017	1,778	2,294
- GBPO.01016 per unit on 141,825.557 units, on ex-date on 3 July 2017	1,441	1,864
- GBPO.01069 per unit on 150,927.794 units, on ex-date on 1 August 2017	1,613	2,135
- GBPO.01121 per unit on 155,020.905 units, on ex-date on 1 September 2017	1,738	2,255
- GBPO.00971 per unit on 157,583.993 units, on ex-date on 3 October 2017	1,530	2,027
- GBPO.01334 per unit on 187,968.594 units, on ex-date on 1 November 2017	2,508	3,324
- GBPO.01398 per unit on 252,084.398 units, on ex-date on 1 December 2017	3,524	4,754
Classic EUR (Hedged) Distribution		
- EURO.00749 per unit on 49.4160 units, on ex-date on 1 February 2017	-	-
- EURO.01075 per unit on 49.4160 units, on ex-date on 1 March 2017	1	1
- EURO.00642 per unit on 49.4160 units, on ex-date on 3 April 2017	-	-
- EURO.00744 per unit on 49.4160 units, on ex-date on 2 May 2017	-	-
- EURO.00666 per unit on 49.4160 units, on ex-date on 1 June 2017	-	-
- EURO.00377 per unit on 49.4160 units, on ex-date on 3 July 2017	-	-
- EURO.00452 per unit on 49.4160 units, on ex-date on 1 August 2017	-	-
- EURO.00545 per unit on 49.4160 units, on ex-date on 1 September 2017	-	-
- EURO.00372 per unit on 49.4160 units, on ex-date on 3 October 2017	-	-
- EURO.00544 per unit on 49.4160 units, on ex-date on 1 November 2017	-	-
- EURO.00527 per unit on 49.4160 units, on ex-date on 1 December 2017	-	-
Classic CAD (Hedged) Distribution		
- CADo.01622 per unit on 76.2080 units, on ex-date on 3 January 2017	1	1
- CADo.01916 per unit on 76.2080 units, on ex-date on 1 February 2017	1	1
- CADo.02115 per unit on 76.2080 units, on ex-date on 1 March 2017	2	1
- CADo.01774 per unit on 76.2080 units, on ex-date on 3 April 2017	1	1
- CADo.01843 per unit on 76.2080 units, on ex-date on 2 May 2017	1	1
- CADo.01868 per unit on 76.2080 units, on ex-date on 1 June 2017	1	1
- CADo.01648 per unit on 76.2080 units, on ex-date on 3 July 2017	1	1
- CADo.01908 per unit on 76.2080 units, on ex-date on 1 August 2017	1	1
- CADo.01983 per unit on 76.2080 units, on ex-date on 1 September 2017	2	1
- CADo.02130 per unit on 76.2080 units, on ex-date on 3 October 2017	2	1
- CADo.02222 per unit on 76.2080 units, on ex-date on 1 November 2017	2	1
- CADo.02180 per unit on 76.2080 units, on ex-date on 1 December 2017	2	1
		2,499,812
		2,499,812

The distributions are recorded as finance costs in the Sub-Fund's statement of comprehensive income.

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

16 Distributions (Continued)

Amundi HK - Balanced Fund (Continued)

	2016	
	Class currency	US\$
Classic USD Distribution		
- US\$0.01866 per unit on 2,808,427.024 units, on ex-date on 4 January 2016	52,405	52,405
- US\$0.01726 per unit on 5,868,744.009 units, on ex-date on 1 February 2016	101,295	101,295
- US\$0.01726 per unit on 5,894,423.124 units, on ex-date on 1 March 2016	101,738	101,738
- US\$0.01798 per unit on 5,692,173.143 units, on ex-date on 1 April 2016	102,345	102,345
- US\$0.01831 per unit on 2,405,550.533 units, on ex-date on 3 May 2016	44,046	44,046
- US\$0.01796 per unit on 2,178,668.422 units, on ex-date on 1 June 2016	39,129	39,129
- US\$0.01734 per unit on 2,210,647.655 units, on ex-date on 4 July 2016	38,333	38,333
- US\$0.01837 per unit on 2,066,968.295 units, on ex-date on 1 August 2016	37,970	37,970
- US\$0.01883 per unit on 2,296,865.637 units, on ex-date on 1 September 2016	43,250	43,250
- US\$0.01891 per unit on 2,052,315.007 units, on ex-date on 3 October 2016	38,809	38,809
- US\$0.01881 per unit on 2,250,952.503 units, on ex-date on 1 November 2016	42,340	42,340
- US\$0.01829 per unit on 1,842,657.418 units, on ex-date on 1 December 2016	33,702	33,702
Classic RMB (Hedged) Distribution		
- CNHo.08428 per unit on 22,873,320.810 units, on ex-date on 4 January 2016	1,927,763	290,757
- CNHo.04805 per unit on 27,370,842.511 units, on ex-date on 1 February 2016	1,315,169	198,877
- CNHo.05666 per unit on 27,375,784.016 units, on ex-date on 1 March 2016	1,551,112	236,821
- CNHo.03537 per unit on 27,384,570.044 units, on ex-date on 1 April 2016	968,592	149,464
- CNHo.03482 per unit on 24,520,904.759 units, on ex-date on 3 May 2016	853,818	131,469
- CNHo.03304 per unit on 24,202,938.367 units, on ex-date on 1 June 2016	799,665	121,380
- CNHo.02383 per unit on 20,785,885.989 units, on ex-date on 4 July 2016	495,328	74,193
- CNHo.03257 per unit on 17,330,386.918 units, on ex-date on 1 August 2016	564,451	84,921
- CNHo.03115 per unit on 15,445,769.428 units, on ex-date on 1 September 2016	481,136	71,933
- CNHo.03965 per unit on 14,631,243.290 units, on ex-date on 3 October 2016	580,129	86,857
- CNHo.04252 per unit on 15,117,116.473 units, on ex-date on 1 November 2016	642,780	94,871
- CNHo.04636 per unit on 13,955,127.967 units, on ex-date on 1 December 2016	646,960	93,928
Classic AUD (Hedged) Distribution		
- AUDo.03164 per unit on 2,959,284.939 units, on ex-date on 4 January 2016	93,632	67,101
- AUDo.0298 per unit on 3,580,958.484 units, on ex-date on 1 February 2016	106,713	75,611
- AUDo.02954 per unit on 3,526,292.786 units, on ex-date on 1 March 2016	104,167	74,500
- AUDo.03037 per unit on 2,850,869.030 units, on ex-date on 1 April 2016	86,581	66,148
- AUDo.03001 per unit on 2,162,176.072 units, on ex-date on 3 May 2016	64,887	48,685
- AUDo.02777 per unit on 2,549,178.428 units, on ex-date on 1 June 2016	70,791	51,298
- AUDo.02622 per unit on 1,990,374.770 units, on ex-date on 4 July 2016	52,188	39,363
- AUDo.02803 per unit on 2,026,243.187 units, on ex-date on 1 August 2016	56,796	42,921
- AUDo.02572 per unit on 2,223,606.304 units, on ex-date on 1 September 2016	57,191	43,162
- AUDo.0255 per unit on 2,253,750.784 units, on ex-date on 3 October 2016	57,471	44,025
- AUDo.02589 per unit on 2,495,258.604 units, on ex-date on 1 November 2016	64,602	49,482
- AUDo.02534 per unit on 2,876,248.803 units, on ex-date on 1 December 2016	72,884	53,956

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

16 Distributions (Continued)

Amundi HK - Balanced Fund (Continued)

	2016	
	Class currency	US\$
Classic HKD Distribution		
- HKDo.01905 per unit on 13,082,889.560 units, on ex-date on 4 January 2016	249,229	32,154
- HKDo.01771 per unit on 25,293,815.794 units, on ex-date on 1 February 2016	447,953	57,602
- HKDo.01767 per unit on 25,312,689.363 units, on ex-date on 1 March 2016	447,275	57,551
- HKDo.01835 per unit on 26,237,702.382 units, on ex-date on 1 April 2016	481,462	62,092
- HKDo.0187 per unit on 13,583,939.066 units, on ex-date on 3 May 2016	254,020	32,729
- HKDo.01837 per unit on 10,937,320.871 units, on ex-date on 1 June 2016	200,919	25,855
- HKDo.01773 per unit on 10,065,052.512 units, on ex-date on 4 July 2016	178,455	23,000
- HKDo.01876 per unit on 11,394,221.098 units, on ex-date on 1 August 2016	213,756	27,545
- HKDo.01924 per unit on 10,642,838.782 units, on ex-date on 1 September 2016	204,768	26,396
- HKDo.0193 per unit on 9,929,475.563 units, on ex-date on 3 October 2016	191,639	24,708
- HKDo.0192 per unit on 12,058,952.203 units, on ex-date on 1 November 2016	231,532	29,855
- HKDo.01868 per unit on 13,310,388.673 units, on ex-date on 1 December 2016	248,638	32,056
Classic RMB Distribution		
- CNHo.0206 per unit on 330.818 units, on ex-date on 1 February 2016	7	1
- CNHo.02035 per unit on 330.818 units, on ex-date on 1 March 2016	7	1
- CNHo.02111 per unit on 330.818 units, on ex-date on 1 April 2016	7	1
- CNHo.0215 per unit on 330.818 units, on ex-date on 3 May 2016	7	1
- CNHo.0213 per unit on 330.818 units, on ex-date on 1 June 2016	7	1
- CNHo.02095 per unit on 330.818 units, on ex-date on 4 July 2016	7	1
- CNHo.0222 per unit on 330.818 units, on ex-date on 1 August 2016	7	1
- CNHo.02272 per unit on 330.818 units, on ex-date on 1 September 2016	8	1
- CNHo.02284 per unit on 330.818 units, on ex-date on 3 October 2016	8	1
- CNHo.02307 per unit on 330.818 units, on ex-date on 1 November 2016	8	1
- CNHo.02301 per unit on 330.818 units, on ex-date on 1 December 2016	8	1
Classic NZD (Hedged) Distribution		
- NZDo.03952 per unit on 295.465 units, on ex-date on 4 January 2016	12	8
- NZDo.03713 per unit on 295.465 units, on ex-date on 1 February 2016	11	7
- NZDo.03728 per unit on 215.465 units, on ex-date on 1 March 2016	8	5
- NZDo.03551 per unit on 17,989.792 units, on ex-date on 1 April 2016	639	438
- NZDo.03666 per unit on 43,643.412 units, on ex-date on 3 May 2016	1,600	1,110
- NZDo.03566 per unit on 84,336.368 units, on ex-date on 1 June 2016	3,007	2,048
- NZDo.03342 per unit on 95,722.465 units, on ex-date on 4 July 2016	3,199	2,314
- NZDo.0365 per unit on 132,334.033 units, on ex-date on 1 August 2016	4,830	3,467
- NZDo.03508 per unit on 178,129.383 units, on ex-date on 1 September 2016	6,249	4,555
- NZDo.03535 per unit on 203,657.313 units, on ex-date on 3 October 2016	7,199	5,228
- NZDo.0336 per unit on 288,684.938 units, on ex-date on 1 November 2016	9,700	6,960
- NZDo.03068 per unit on 333,594.722 units, on ex-date on 1 December 2016	10,235	7,239

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

16 Distributions (Continued)

Amundi HK - Balanced Fund (Continued)

	2016	
	Class	
	currency	US\$
Classic GBP (Hedged) Distribution		
- GBPO.02404 per unit on 132.275 units, on ex-date on 4 January 2016	3	5
- GBPO.01947 per unit on 52.275 units, on ex-date on 1 February 2016	1	1
- GBPO.02004 per unit on 52.275 units, on ex-date on 1 March 2016	1	1
- GBPO.02132 per unit on 2,582.949 units, on ex-date on 1 April 2016	55	78
- GBPO.02103 per unit on 130,719.376 units, on ex-date on 3 May 2016	2,749	3,999
- GBPO.0211 per unit on 142,906.365 units, on ex-date on 1 June 2016	3,015	4,346
- GBPO.0142 per unit on 150,000.939 units, on ex-date on 4 July 2016	2,130	2,831
- GBPO.01563 per unit on 131,383.093 units, on ex-date on 1 August 2016	2,054	2,712
- GBPO.01538 per unit on 100,725.616 units, on ex-date on 1 September 2016	1,549	2,060
- GBPO.01316 per unit on 238,136.777 units, on ex-date on 3 October 2016	3,134	4,023
- GBPO.01461 per unit on 263,251.039 units, on ex-date on 1 November 2016	3,846	4,700
- GBPO.01455 per unit on 164,509.621 units, on ex-date on 1 December 2016	2,394	3,021
Classic EUR (Hedged) Distribution		
- EURO.02840 per unit on 49.416 units, on ex-date on 1 February 2016	1	2
- EURO.02935 per unit on 49.416 units, on ex-date on 1 March 2016	1	2
- EURO.03085 per unit on 49.416 units, on ex-date on 1 April 2016	2	2
- EURO.03094 per unit on 49.416 units, on ex-date on 3 May 2016	2	2
- EURO.03071 per unit on 49.416 units, on ex-date on 1 June 2016	2	2
- EURO.02047 per unit on 49.416 units, on ex-date on 4 July 2016	1	1
- EURO.0077 per unit on 49.416 units, on ex-date on 1 August 2016	-	-
- EURO.00939 per unit on 49.416 units, on ex-date on 1 September 2016	-	1
- EURO.00667 per unit on 49.416 units, on ex-date on 3 October 2016	-	-
- EURO.00829 per unit on 49.416 units, on ex-date on 1 November 2016	-	-
- EURO.00911 per unit on 49.416 units, on ex-date on 1 December 2016	-	-
Classic CAD (Hedged) Distribution		
- CADo.02068 per unit on 76.208 units, on ex-date on 1 February 2016	2	1
- CADo.021 per unit on 76.208 units, on ex-date on 1 March 2016	2	1
- CADo.02184 per unit on 76.208 units, on ex-date on 1 April 2016	2	1
- CADo.02209 per unit on 76.208 units, on ex-date on 3 May 2016	2	1
- CADo.02196 per unit on 76.208 units, on ex-date on 1 June 2016	2	1
- CADo.02023 per unit on 76.208 units, on ex-date on 4 July 2016	2	1
- CADo.02096 per unit on 76.208 units, on ex-date on 1 August 2016	2	1
- CADo.0217 per unit on 76.208 units, on ex-date on 1 September 2016	2	1
- CADo.02117 per unit on 76.208 units, on ex-date on 3 October 2016	2	1
- CADo.02008 per unit on 76.208 units, on ex-date on 1 November 2016	2	1
- CADo.01889 per unit on 76.208 units, on ex-date on 1 December 2016	1	1
		3,459,818

The distributions are recorded as finance costs in the Sub-Fund's statement of comprehensive income.

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

16 Distributions (Continued)

During the years ended 31 December 2017 and 2016 for Amundi HK - New Generation Asia Pacific Equity Dividend Fund, the following distributions were made:

Amundi HK - New Generation Asia Pacific Equity Dividend Fund

	2017	
	Class currency	US\$
Classic NZD (Hedged) Distribution I		
- NZDo.03671 per unit on 104,935.777 units, on ex-date on 3 January 2017	3,852	2,660
- NZDo.03790 per unit on 56,570.510 units, on ex-date on 1 February 2017	2,144	1,554
- NZDo.03890 per unit on 72,332.525 units, on ex-date on 1 March 2017	2,814	2,005
- NZDo.03825 per unit on 70,942.294 units, on ex-date on 3 April 2017	2,714	1,899
- NZDo.03876 per unit on 52,920.346 units, on ex-date on 2 May 2017	2,245	1,555
- NZDo.03813 per unit on 25,261.200 units, on ex-date on 1 June 2017	963	681
- NZDo.03768 per unit on 15,474.781 units, on ex-date on 3 July 2017	583	425
- NZDo.03859 per unit on 27,798.185 units, on ex-date on 1 August 2017	1,073	804
- NZDo.03842 per unit on 30,362.927 units, on ex-date on 1 September 2017	1,167	836
- NZDo.03823 per unit on 24,656.960 units, on ex-date on 3 October 2017	943	674
- NZDo.03896 per unit on 93,675.819 units, on ex-date on 1 November 2017	3,650	2,517
- NZDo.03907 per unit on 76,134.504 units, on ex-date on 1 December 2017	2,975	2,041
Classic AUD (Hedged) Distribution I		
- AUDo.03360 per unit on 763,109.694 units, on ex-date on 3 January 2017	25,640	18,512
- AUDo.03557 per unit on 718,663.501 units, on ex-date on 1 February 2017	25,563	19,331
- AUDo.03563 per unit on 807,990.386 units, on ex-date on 1 March 2017	28,789	22,028
- AUDo.03477 per unit on 764,594.826 units, on ex-date on 3 April 2017	26,585	20,203
- AUDo.03571 per unit on 775,869.786 units, on ex-date on 2 May 2017	27,706	20,825
- AUDo.03556 per unit on 870,727.359 units, on ex-date on 1 June 2017	30,963	22,863
- AUDo.03501 per unit on 790,288.230 units, on ex-date on 3 July 2017	27,668	21,161
- AUDo.03632 per unit on 696,931.565 units, on ex-date on 1 August 2017	25,313	20,218
- AUDo.03567 per unit on 680,933.144 units, on ex-date on 1 September 2017	24,289	19,373
- AUDo.03534 per unit on 688,229.124 units, on ex-date on 3 October 2017	24,322	19,033
- AUDo.03584 per unit on 793,094.083 units, on ex-date on 1 November 2017	28,424	21,814
- AUDo.03525 per unit on 840,006.565 units, on ex-date on 1 December 2017	29,610	22,486
Classic USD Distribution I		
- US\$0.02724 per unit on 792,996.095 units, on ex-date on 3 January 2017	21,601	21,601
- US\$0.02852 per unit on 664,168.364 units, on ex-date on 1 February 2017	18,942	18,942
- US\$0.02986 per unit on 696,799.308 units, on ex-date on 1 March 2017	20,806	20,806
- US\$0.03038 per unit on 652,295.899 units, on ex-date on 3 April 2017	19,817	19,817
- US\$0.03035 per unit on 618,992.567 units, on ex-date on 2 May 2017	18,786	18,786
- US\$0.03100 per unit on 583,382.915 units, on ex-date on 1 June 2017	18,085	18,085
- US\$0.03159 per unit on 569,072.831 units, on ex-date on 3 July 2017	17,977	17,977
- US\$0.03248 per unit on 504,942.508 units, on ex-date on 1 August 2017	16,401	16,401
- US\$0.03228 per unit on 540,622.323 units, on ex-date on 1 September 2017	17,451	17,451
- US\$0.03199 per unit on 527,993.065 units, on ex-date on 3 October 2017	16,890	16,890
- US\$0.03264 per unit on 461,513.739 units, on ex-date on 1 November 2017	15,064	15,064
- US\$0.03333 per unit on 376,518.404 units, on ex-date on 1 December 2017	12,549	12,549

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

16 Distributions (Continued)

Amundi HK - New Generation Asia Pacific Equity Dividend Fund (Continued)

	2017	
	Class	US\$
	currency	
Classic HKD Distribution I		
- HKDo.02721 per unit on 6,188,533.673 units, on ex-date on 3 January 2017	168,390	21,709
- HKDo.02842 per unit on 6,205,160.402 units, on ex-date on 1 February 2017	176,351	22,729
- HKDo.02979 per unit on 7,259,169.998 units, on ex-date on 1 March 2017	216,251	27,856
- HKDo.03035 per unit on 6,464,267.176 units, on ex-date on 3 April 2017	196,191	25,247
- HKDo.03035 per unit on 6,020,028.517 units, on ex-date on 2 May 2017	182,708	23,481
- HKDo.03104 per unit on 5,396,111.780 units, on ex-date on 1 June 2017	167,495	21,496
- HKDo.03166 per unit on 5,330,596.233 units, on ex-date on 3 July 2017	168,767	21,614
- HKDo.03258 per unit on 5,547,333.837 units, on ex-date on 1 August 2017	180,732	23,133
- HKDo.03248 per unit on 4,122,403.296 units, on ex-date on 1 September 2017	133,896	17,112
- HKDo.03212 per unit on 5,784,845.188 units, on ex-date on 3 October 2017	185,809	23,788
- HKDo.03274 per unit on 6,119,457.018 units, on ex-date on 1 November 2017	200,351	25,682
- HKDo.03343 per unit on 3,685,053.145 units, on ex-date on 1 December 2017	123,191	15,771
Classic RMB (Hedged) Distribution I		
- CNHo.08698 per unit on 8,236,594.180 units, on ex-date on 3 January 2017	716,419	102,774
- CNHo.08476 per unit on 7,986,441.054 units, on ex-date on 1 February 2017	676,931	99,061
- CNHo.06461 per unit on 7,381,214.799 units, on ex-date on 1 March 2017	476,900	69,375
- CNHo.05479 per unit on 7,360,731.899 units, on ex-date on 3 April 2017	403,295	58,691
- CNHo.04868 per unit on 7,201,245.986 units, on ex-date on 2 May 2017	350,557	50,870
- CNHo.06030 per unit on 7,418,452.765 units, on ex-date on 1 June 2017	447,333	66,266
- CNHo.04293 per unit on 6,901,595.745 units, on ex-date on 3 July 2017	296,286	43,591
- CNHo.04895 per unit on 6,657,755.121 units, on ex-date on 1 August 2017	325,897	48,460
- CNHo.04698 per unit on 6,331,320.063 units, on ex-date on 1 September 2017	297,445	45,327
- CNHo.05329 per unit on 6,701,817.824 units, on ex-date on 3 October 2017	357,140	53,582
- CNHo.05226 per unit on 6,751,886.456 units, on ex-date on 1 November 2017	352,854	53,391
- CNHo.05362 per unit on 6,343,616.336 units, on ex-date on 1 December 2017	340,145	51,424
Classic RMB Distribution I		
- CNHo.03068 per unit on 469,440.457 units, on ex-date on 3 January 2017	14,402	2,066
- CNHo.03153 per unit on 454,907.344 units, on ex-date on 1 February 2017	14,343	2,099
- CNHo.03320 per unit on 402,035.112 units, on ex-date on 1 March 2017	13,348	1,942
- CNHo.03375 per unit on 382,747.649 units, on ex-date on 3 April 2017	12,918	1,880
- CNHo.03385 per unit on 385,737.851 units, on ex-date on 2 May 2017	13,057	1,895
- CNHo.03457 per unit on 483,930.732 units, on ex-date on 1 June 2017	16,729	2,478
- CNHo.03510 per unit on 396,142.089 units, on ex-date on 3 July 2017	13,905	2,046
- CNHo.03552 per unit on 371,157.197 units, on ex-date on 1 August 2017	13,184	1,960
- CNHo.03477 per unit on 368,603.217 units, on ex-date on 1 September 2017	12,816	1,953
- CNHo.03431 per unit on 368,603.217 units, on ex-date on 3 October 2017	12,647	1,898
- CNHo.03513 per unit on 368,603.217 units, on ex-date on 1 November 2017	12,949	1,959
- CNHo.03559 per unit on 407,263.767 units, on ex-date on 1 December 2017	14,495	2,191

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

16 Distributions (Continued)

Amundi HK - New Generation Asia Pacific Equity Dividend Fund (Continued)

	2017	
	Class	US\$
	currency	
Classic GBP (Hedged) Distribution I		
- GBP0.02006 per unit on 52.275 units, on ex-date on 3 January 2017	1	1
- GBP0.02740 per unit on 52.275 units, on ex-date on 1 February 2017	1	2
- GBP0.03053 per unit on 52.275 units, on ex-date on 1 March 2017	2	2
- GBP0.02762 per unit on 52.275 units, on ex-date on 3 April 2017	1	2
- GBP0.02788 per unit on 52.275 units, on ex-date on 2 May 2017	1	2
- GBP0.02789 per unit on 52.275 units, on ex-date on 1 June 2017	1	2
- GBP0.02533 per unit on 52.275 units, on ex-date on 3 July 2017	1	2
- GBP0.02634 per unit on 52.275 units, on ex-date on 1 August 2017	1	2
- GBP0.02669 per unit on 52.275 units, on ex-date on 1 September 2017	1	2
Classic EUR (Hedged) Distribution I		
- EURO.01277 per unit on 49.679 units, on ex-date on 3 January 2017	1	1
- EURO.02137 per unit on 49.679 units, on ex-date on 1 February 2017	1	1
- EURO.02561 per unit on 49.679 units, on ex-date on 1 March 2017	1	1
- EURO.02136 per unit on 49.679 units, on ex-date on 3 April 2017	1	1
- EURO.02241 per unit on 49.679 units, on ex-date on 2 May 2017	1	1
- EURO.02185 per unit on 49.679 units, on ex-date on 1 June 2017	1	1
- EURO.01907 per unit on 49.679 units, on ex-date on 3 July 2017	1	1
- EURO.02031 per unit on 49.679 units, on ex-date on 1 August 2017	1	1
- EURO.02116 per unit on 49.679 units, on ex-date on 1 September 2017	1	1
Classic CAD (Hedged) Distribution I		
- CAD0.02966 per unit on 76.614 units, on ex-date on 3 January 2017	2	2
- CAD0.03375 per unit on 76.614 units, on ex-date on 1 February 2017	3	2
- CAD0.03693 per unit on 76.614 units, on ex-date on 1 March 2017	3	2
- CAD0.03381 per unit on 76.614 units, on ex-date on 3 April 2017	3	2
- CAD0.03445 per unit on 76.614 units, on ex-date on 2 May 2017	3	2
- CAD0.03496 per unit on 76.614 units, on ex-date on 1 June 2017	3	2
- CAD0.03300 per unit on 76.614 units, on ex-date on 3 July 2017	3	2
- CAD0.03635 per unit on 76.614 units, on ex-date on 1 August 2017	3	2
- CAD0.03681 per unit on 4,106.506 units, on ex-date on 1 September 2017	151	122
- CAD0.03785 per unit on 4,106.506 units, on ex-date on 3 October 2017	155	124
- CAD0.03931 per unit on 4,106.506 units, on ex-date on 1 November 2017	161	125
- CAD0.03917 per unit on 4,106.506 units, on ex-date on 1 December 2017	161	126
		1,517,203
		1,517,203

The distributions are recorded as finance costs in the Sub-Fund's statement of comprehensive income.

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

16 Distributions (Continued)

Amundi HK - New Generation Asia Pacific Equity Dividend Fund (Continued)

	2016	
	Class currency	US\$
Classic NZD (Hedged) Distribution I		
- NZDo.04239 per unit on 23,813.761 units, on ex-date on 4 January 2016	1,009	680
- NZDo.03895 per unit on 9,683.224 units, on ex-date on 1 February 2016	377	246
- NZDo.04023 per unit on 9,683.224 units, on ex-date on 1 March 2016	390	257
- NZDo.04041 per unit on 27,367.408 units, on ex-date on 1 April 2016	1,106	758
- NZDo.04178 per unit on 92,173.502 units, on ex-date on 3 May 2016	3,851	2,670
- NZDo.04029 per unit on 39,184.236 units, on ex-date on 1 June 2016	1,579	1,075
- NZDo.0396 per unit on 2,058.426 units, on ex-date on 4 July 2016	82	59
- NZDo.04366 per unit on 2,058.426 units, on ex-date on 1 August 2016	90	65
- NZDo.0428 per unit on 11,939.644 units, on ex-date on 1 September 2016	511	373
- NZDo.04307 per unit on 103,188.079 units, on ex-date on 3 October 2016	4,444	3,227
- NZDo.04123 per unit on 104,935.777 units, on ex-date on 1 November 2016	4,327	3,104
- NZDo.03667 per unit on 104,935.777 units, on ex-date on 1 December 2016	3,848	2,721
Classic AUD (Hedged) Distribution I		
- AUDo.0401 per unit on 1,196,304.980 units, on ex-date on 4 January 2016	47,972	34,379
- AUDo.03681 per unit on 1,024,191.212 units, on ex-date on 1 February 2016	37,700	26,713
- AUDo.0377 per unit on 1,001,383.302 units, on ex-date on 1 March 2016	37,752	27,000
- AUDo.04004 per unit on 987,866.312 units, on ex-date on 1 April 2016	39,554	30,219
- AUDo.0395 per unit on 987,823.896 units, on ex-date on 3 May 2016	39,019	29,276
- AUDo.03626 per unit on 915,798.239 units, on ex-date on 1 June 2016	33,207	24,063
- AUDo.03572 per unit on 914,363.381 units, on ex-date on 4 July 2016	32,661	24,635
- AUDo.03876 per unit on 797,344.576 units, on ex-date on 1 August 2016	30,905	23,355
- AUDo.03669 per unit on 774,449.561 units, on ex-date on 1 September 2016	28,415	21,444
- AUDo.03661 per unit on 777,459.196 units, on ex-date on 3 October 2016	28,463	21,804
- AUDo.03678 per unit on 759,640.542 units, on ex-date on 1 November 2016	27,940	21,400
- AUDo.03446 per unit on 768,777.462 units, on ex-date on 1 December 2016	26,492	19,612
Classic USD Distribution I		
- US\$0.02767 per unit on 1,141,532.314 units, on ex-date on 4 January 2016	31,586	31,586
- US\$0.02505 per unit on 826,623.878 units, on ex-date on 1 February 2016	20,707	20,707
- US\$0.0258 per unit on 854,802.694 units, on ex-date on 1 March 2016	22,054	22,054
- US\$0.02773 per unit on 820,841.695 units, on ex-date on 1 April 2016	22,762	22,762
- US\$0.02796 per unit on 759,792.900 units, on ex-date on 3 May 2016	21,244	21,244
- US\$0.02681 per unit on 712,619.969 units, on ex-date on 1 June 2016	19,105	19,105
- US\$0.02688 per unit on 637,214.016 units, on ex-date on 4 July 2016	17,128	17,128
- US\$0.02894 per unit on 706,762.398 units, on ex-date on 1 August 2016	20,454	20,454
- US\$0.0297 per unit on 544,572.914 units, on ex-date on 1 September 2016	16,174	16,174
- US\$0.02989 per unit on 559,735.898 units, on ex-date on 3 October 2016	16,730	16,730
- US\$0.0296 per unit on 562,509.479 units, on ex-date on 1 November 2016	16,650	16,650
- US\$0.02757 per unit on 846,574.418 units, on ex-date on 1 December 2016	23,340	23,340

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

16 Distributions (Continued)

Amundi HK - New Generation Asia Pacific Equity Dividend Fund (Continued)

	2016	
	Class	US\$
	currency	
Classic HKD Distribution I		
- HKDo.02757 per unit on 10,236,786.567 units, on ex-date on 4 January 2016	282,228	36,411
- HKDo.02505 per unit on 8,341,563.007 units, on ex-date on 1 February 2016	208,956	26,870
- HKDo.02577 per unit on 9,108,215.743 units, on ex-date on 1 March 2016	234,719	30,202
- HKDo.02763 per unit on 8,647,076.909 units, on ex-date on 1 April 2016	238,919	30,812
- HKDo.02786 per unit on 8,636,891.569 units, on ex-date on 3 May 2016	240,624	31,003
- HKDo.02675 per unit on 7,916,641.456 units, on ex-date on 1 June 2016	211,770	27,252
- HKDo.02681 per unit on 7,744,114.912 units, on ex-date on 4 July 2016	207,620	26,759
- HKDo.02888 per unit on 7,306,902.138 units, on ex-date on 1 August 2016	211,023	27,193
- HKDo.0296 per unit on 6,992,454.758 units, on ex-date on 1 September 2016	206,977	26,680
- HKDo.02979 per unit on 6,909,327.798 units, on ex-date on 3 October 2016	205,829	26,537
- HKDo.0295 per unit on 6,572,850.262 units, on ex-date on 1 November 2016	193,899	25,003
- HKDo.0275 per unit on 6,148,188.178 units, on ex-date on 1 December 2016	169,075	21,798
Classic RMB (Hedged) Distribution I		
- CNHo.08426 per unit on 17,058,609.590 units, on ex-date on 4 January 2016	1,437,358	216,791
- CNHo.05046 per unit on 14,612,426.206 units, on ex-date on 1 February 2016	737,343	111,500
- CNHo.05965 per unit on 14,330,624.912 units, on ex-date on 1 March 2016	854,822	130,513
- CNHo.04237 per unit on 13,847,570.865 units, on ex-date on 1 April 2016	586,722	90,537
- CNHo.04165 per unit on 13,735,261.538 units, on ex-date on 3 May 2016	572,074	88,087
- CNHo.03898 per unit on 12,895,569.789 units, on ex-date on 1 June 2016	502,669	76,300
- CNHo.03166 per unit on 12,380,617.580 units, on ex-date on 4 July 2016	391,970	58,712
- CNHo.04095 per unit on 11,592,300.367 units, on ex-date on 1 August 2016	474,705	71,419
- CNHo.03986 per unit on 11,267,782.165 units, on ex-date on 1 September 2016	449,134	67,149
- CNHo.04802 per unit on 10,961,746.765 units, on ex-date on 3 October 2016	526,383	78,810
- CNHo.05041 per unit on 10,656,840.705 units, on ex-date on 1 November 2016	537,211	79,290
- CNHo.05147 per unit on 8,686,076.481 units, on ex-date on 1 December 2016	447,072	64,908
Classic RMB Distribution I		
- CNHo.02934 per unit on 1,013,706.202 units, on ex-date on 4 January 2016	29,742	4,486
- CNHo.02681 per unit on 966,283.976 units, on ex-date on 1 February 2016	25,906	3,917
- CNHo.02734 per unit on 927,456.700 units, on ex-date on 1 March 2016	25,357	3,871
- CNHo.02924 per unit on 976,813.318 units, on ex-date on 1 April 2016	28,562	4,407
- CNHo.02947 per unit on 910,100.798 units, on ex-date on 3 May 2016	26,821	4,130
- CNHo.02855 per unit on 910,100.798 units, on ex-date on 1 June 2016	25,983	3,944
- CNHo.02911 per unit on 910,100.798 units, on ex-date on 4 July 2016	26,493	3,968
- CNHo.0314 per unit on 753,418.198 units, on ex-date on 1 August 2016	23,657	3,559
- CNHo.03209 per unit on 618,728.510 units, on ex-date on 1 September 2016	19,855	2,968
- CNHo.03235 per unit on 434,684.314 units, on ex-date on 3 October 2016	14,062	2,105
- CNHo.03258 per unit on 470,858.010 units, on ex-date on 1 November 2016	15,341	2,264
- CNHo.03107 per unit on 469,440.457 units, on ex-date on 1 December 2016	14,586	2,118

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

16 Distributions (Continued)

Amundi HK - New Generation Asia Pacific Equity Dividend Fund (Continued)

	2016	
	Class	US\$
	currency	
Classic GBP (Hedged) Distribution I		
- GBP0.0374 per unit on 132.275 units, on ex-date on 4 January 2016	5	7
- GBP0.03102 per unit on 52.275 units, on ex-date on 1 February 2016	2	2
- GBP0.0325 per unit on 52.275 units, on ex-date on 1 March 2016	2	2
- GBP0.03535 per unit on 52.275 units, on ex-date on 1 April 2016	2	3
- GBP0.03495 per unit on 52.275 units, on ex-date on 3 May 2016	2	3
- GBP0.03400 per unit on 52.275 units, on ex-date on 1 June 2016	2	2
- GBP0.0274 per unit on 52.275 units, on ex-date on 4 July 2016	1	2
- GBP0.03017 per unit on 52.275 units, on ex-date on 1 August 2016	2	2
- GBP0.0302 per unit on 52.275 units, on ex-date on 1 September 2016	2	2
- GBP0.02791 per unit on 52.275 units, on ex-date on 3 October 2016	1	2
- GBP0.02931 per unit on 52.275 units, on ex-date on 1 November 2016	2	2
- GBP0.02768 per unit on 52.275 units, on ex-date on 1 December 2016	1	2
Classic EUR (Hedged) Distribution I		
- EURO.04054 per unit on 49.679 units, on ex-date on 1 February 2016	2	2
- EURO.04263 per unit on 49.679 units, on ex-date on 1 March 2016	2	2
- EURO.046 per unit on 49.679 units, on ex-date on 1 April 2016	2	3
- EURO.04586 per unit on 49.679 units, on ex-date on 3 May 2016	2	3
- EURO.04437 per unit on 49.679 units, on ex-date on 1 June 2016	2	2
- EURO.03461 per unit on 49.679 units, on ex-date on 4 July 2016	2	2
- EURO.02215 per unit on 49.679 units, on ex-date on 1 August 2016	1	1
- EURO.02431 per unit on 49.679 units, on ex-date on 1 September 2016	1	1
- EURO.02148 per unit on 49.679 units, on ex-date on 3 October 2016	1	1
- EURO.02306 per unit on 49.679 units, on ex-date on 1 November 2016	1	1
- EURO.02255 per unit on 49.679 units, on ex-date on 1 December 2016	1	1
Classic CAD (Hedged) Distribution I		
- CAD0.03282 per unit on 76.614 units, on ex-date on 1 February 2016	3	2
- CAD0.03425 per unit on 76.614 units, on ex-date on 1 March 2016	3	2
- CAD0.03658 per unit on 76.614 units, on ex-date on 1 April 2016	3	2
- CAD0.03674 per unit on 76.614 units, on ex-date on 3 May 2016	3	2
- CAD0.03551 per unit on 76.614 units, on ex-date on 1 June 2016	3	2
- CAD0.03453 per unit on 76.614 units, on ex-date on 4 July 2016	3	2
- CAD0.03669 per unit on 76.614 units, on ex-date on 1 August 2016	3	2
- CAD0.03782 per unit on 76.614 units, on ex-date on 1 September 2016	3	2
- CAD0.03738 per unit on 76.614 units, on ex-date on 3 October 2016	3	2
- CAD0.036 per unit on 76.614 units, on ex-date on 1 November 2016	3	2
- CAD0.03288 per unit on 76.614 units, on ex-date on 1 December 2016	3	2
		2,079,414

The distributions are recorded as finance costs in the Sub-Fund's statement of comprehensive income.

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

16 Distributions (Continued)

Amundi HK - Global Ageing Planet Opportunities Fund

During the years ended 31 December 2017 and 2016 for Amundi HK - Global Ageing Planet Opportunities Fund, the following distributions were made:

	2017	
	Class currency	US\$
Classic USD Distribution I		
- US\$0.01149 per unit on 1,369,987.673 units, on ex-date on 3 January 2017	15,741	15,741
- US\$0.01160 per unit on 1,052,137.265 units, on ex-date on 1 February 2017	12,205	12,205
- US\$0.01215 per unit on 1,128,324.663 units, on ex-date on 1 March 2017	13,709	13,709
- US\$0.01225 per unit on 1,037,811.852 units, on ex-date on 3 April 2017	12,713	12,713
- US\$0.01251 per unit on 974,117.732 units, on ex-date on 2 May 2017	12,186	12,186
- US\$0.01283 per unit on 861,888.144 units, on ex-date on 1 June 2017	11,058	11,058
- US\$0.01324 per unit on 750,602.98 units, on ex-date on 3 July 2017	9,938	9,935
- US\$0.01328 per unit on 931,522.689 units, on ex-date on 1 August 2017	12,371	12,371
- US\$0.01302 per unit on 731,596.922 units, on ex-date on 1 September 2017	9,525	9,525
- US\$0.01323 per unit on 813,075.296 units, on ex-date on 3 October 2017	10,757	10,757
- US\$0.01338 per unit on 988,931.988 units, on ex-date on 1 November 2017	13,232	13,232
- US\$0.01339 per unit on 1,132,843.106 units, on ex-date on 1 December 2017	15,169	15,169
Classic HKD Distribution I		
- HKDo.01148 per unit on 6,675,185.417 units, on ex-date on 3 January 2017	76,631	9,880
- HKDo.01159 per unit on 6,010,675.154 units, on ex-date on 1 February 2017	69,664	8,978
- HKDo.01214 per unit on 5,392,046.484 units, on ex-date on 1 March 2017	65,459	8,432
- HKDo.01225 per unit on 4,866,192.128 units, on ex-date on 3 April 2017	59,611	7,671
- HKDo.01253 per unit on 4,782,840.158 units, on ex-date on 2 May 2017	59,929	7,702
- HKDo.01287 per unit on 4,494,672.062 units, on ex-date on 1 June 2017	57,846	7,424
- HKDo.01329 per unit on 3,926,296.807 units, on ex-date on 3 July 2017	52,180	6,683
- HKDo.01335 per unit on 3,804,570.458 units, on ex-date on 1 August 2017	50,791	6,501
- HKDo.01310 per unit on 3,407,514.223 units, on ex-date on 1 September 2017	44,638	5,705
- HKDo.01332 per unit on 3,349,077.812 units, on ex-date on 3 October 2017	44,610	5,711
- HKDo.01344 per unit on 3,376,002.493 units, on ex-date on 1 November 2017	45,373	5,816
- HKDo.01346 per unit on 3,966,859.984 units, on ex-date on 1 December 2017	53,394	6,835
Classic RMB Distribution I		
- CNHo.01370 per unit on 106,893.705 units, on ex-date on 3 January 2017	1,464	210
- CNHo.01359 per unit on 106,893.705 units, on ex-date on 1 February 2017	1,453	213
- CNHo.01431 per unit on 98,690.432 units, on ex-date on 1 March 2017	1,412	205
- CNHo.01442 per unit on 75,084.206 units, on ex-date on 3 April 2017	1,083	158
- CNHo.01479 per unit on 75,084.206 units, on ex-date on 2 May 2017	1,110	161
- CNHo.01517 per unit on 65,243.252 units, on ex-date on 1 June 2017	990	147
- CNHo.01557 per unit on 73,787.929 units, on ex-date on 3 July 2017	1,149	169
- CNHo.01540 per unit on 73,787.929 units, on ex-date on 1 August 2017	1,136	169
- CNHo.01485 per unit on 76,867.503 units, on ex-date on 1 September 2017	1,141	174
- CNHo.01503 per unit on 76,867.503 units, on ex-date on 3 October 2017	1,155	173
- CNHo.01525 per unit on 85,507.211 units, on ex-date on 1 November 2017	1,304	197
- CNHo.01517 per unit on 76,667.683 units, on ex-date on 1 December 2017	1,163	176

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

16 Distributions (Continued)

Amundi HK - Global Ageing Planet Opportunities Fund (Continued)

	2017	
	Class	US\$
	currency	
Classic RMB (Hedged) Distribution I		
- CNHo.07998 per unit on 2,074,862.825 units, on ex-date on 3 January 2017	165,948	23,806
- CNHo.07394 per unit on 1,833,488.685 units, on ex-date on 1 February 2017	135,568	19,839
- CNHo.05099 per unit on 1,639,250.193 units, on ex-date on 1 March 2017	83,585	12,159
- CNHo.03957 per unit on 1,671,164.175 units, on ex-date on 3 April 2017	66,128	9,624
- CNHo.03373 per unit on 1,593,530.616 units, on ex-date on 2 May 2017	53,750	7,800
- CNHo.04633 per unit on 1,427,898.205 units, on ex-date on 1 June 2017	66,155	9,800
- CNHo.02696 per unit on 1,364,755.955 units, on ex-date on 3 July 2017	36,794	5,413
- CNHo.03238 per unit on 2,391,070.204 units, on ex-date on 1 August 2017	77,423	11,513
- CNHo.02988 per unit on 2,347,635.048 units, on ex-date on 1 September 2017	70,147	10,689
- CNHo.03794 per unit on 2,273,499.580 units, on ex-date on 3 October 2017	86,257	12,941
- CNHo.03605 per unit on 2,293,042.032 units, on ex-date on 1 November 2017	82,664	12,508
- CNHo.03638 per unit on 2,252,501.536 units, on ex-date on 1 December 2017	81,946	12,389
Classic RMB (Hedged) Distribution II		
- CNHo.08067 per unit on 433,585.620 units, on ex-date on 3 January 2017	34,977	5,018
- CNHo.07457 per unit on 450,168.320 units, on ex-date on 1 February 2017	33,569	4,912
- CNHo.05146 per unit on 406,563.678 units, on ex-date on 1 March 2017	20,922	3,044
- CNHo.03993 per unit on 442,451.381 units, on ex-date on 3 April 2017	17,667	2,571
- CNHo.03400 per unit on 404,490.504 units, on ex-date on 2 May 2017	13,753	1,996
- CNHo.04678 per unit on 481,124.747 units, on ex-date on 1 June 2017	22,507	3,334
- CNHo.54000 per unit on 481,248.977 units, on ex-date on 3 July 2017	259,874	38,234
- CNHo.03109 per unit on 701,472.242 units, on ex-date on 1 August 2017	21,809	3,243
- CNHo.02867 per unit on 728,779.095 units, on ex-date on 1 September 2017	20,894	3,184
- CNHo.17000 per unit on 690,006.583 units, on ex-date on 3 October 2017	117,301	17,599
- CNHo.03415 per unit on 597,967.732 units, on ex-date on 1 November 2017	20,421	3,090
- CNHo.03447 per unit on 310,196.075 units, on ex-date on 1 December 2017	10,692	1,616

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

16 Distributions (Continued)

Amundi HK - Global Ageing Planet Opportunities Fund (Continued)

	2017	
	Class currency	US\$
Classic AUD (Hedged) Distribution I		
- AUDo.01842 per unit on 754,861.982 units, on ex-date on 3 January 2017	13,905	10,039
- AUDo.01908 per unit on 701,614.933 units, on ex-date on 1 February 2017	13,387	10,123
- AUDo.01827 per unit on 634,612.242 units, on ex-date on 1 March 2017	11,594	8,871
- AUDo.01686 per unit on 550,612.417 units, on ex-date on 3 April 2017	9,283	7,055
- AUDo.01827 per unit on 450,189.949 units, on ex-date on 2 May 2017	8,225	6,182
- AUDo.01774 per unit on 440,532.090 units, on ex-date on 1 June 2017	7,815	5,771
- AUDo.01699 per unit on 300,416.139 units, on ex-date on 3 July 2017	5,104	3,904
- AUDo.01741 per unit on 278,790.303 units, on ex-date on 1 August 2017	4,854	3,877
- AUDo.01661 per unit on 250,973.175 units, on ex-date on 1 September 2017	4,169	3,325
- AUDo.01688 per unit on 195,798.588 units, on ex-date on 3 October 2017	3,305	2,586
- AUDo.01682 per unit on 294,079.821 units, on ex-date on 1 November 2017	4,946	3,796
- AUDo.01545 per unit on 272,839.233 units, on ex-date on 1 December 2017	4,215	3,201
Classic NZD (Hedged) Distribution I		
- NZDo.02098 per unit on 282,932.404 units, on ex-date on 3 January 2017	5,936	4,098
- NZDo.02065 per unit on 174,551.411 units, on ex-date on 1 February 2017	3,604	2,613
- NZDo.02074 per unit on 158,441.618 units, on ex-date on 1 March 2017	3,286	2,341
- NZDo.01953 per unit on 152,879.774 units, on ex-date on 3 April 2017	2,986	2,090
- NZDo.02052 per unit on 161,487.215 units, on ex-date on 2 May 2017	3,314	2,295
- NZDo.01948 per unit on 110,546.898 units, on ex-date on 1 June 2017	2,153	1,522
- NZDo.01887 per unit on 78,800.236 units, on ex-date on 3 July 2017	1,487	1,083
- NZDo.01874 per unit on 98,708.399 units, on ex-date on 1 August 2017	1,850	1,386
- NZDo.01876 per unit on 159,173.048 units, on ex-date on 1 September 2017	2,986	2,141
- NZDo.01940 per unit on 149,589.489 units, on ex-date on 3 October 2017	2,902	2,076
- NZDo.01961 per unit on 102,105.911 units, on ex-date on 1 November 2017	2,002	1,381
- NZDo.01886 per unit on 103,882.997 units, on ex-date on 1 December 2017	1,959	1,344
Classic GBP (Hedged) Distribution I		
- GBPo.00548 per unit on 10,524.326 units, on ex-date on 1 February 2017	58	73
- GBPo.00744 per unit on 10,378.193 units, on ex-date on 1 March 2017	77	95
- GBPo.00433 per unit on 10,378.193 units, on ex-date on 3 April 2017	45	56
- GBPo.00472 per unit on 10,378.193 units, on ex-date on 2 May 2017	49	63
- GBPo.00426 per unit on 9,295.680 units, on ex-date on 1 June 2017	40	51
- GBPo.00142 per unit on 9,295.680 units, on ex-date on 3 July 2017	13	17
- GBPo.00175 per unit on 8,308.642 units, on ex-date on 1 August 2017	15	19
- GBPo.00216 per unit on 5,315.599 units, on ex-date on 1 September 2017	11	15
- GBPo.00060 per unit on 5,315.599 units, on ex-date on 3 October 2017	3	4
- GBPo.00416 per unit on 5,315.599 units, on ex-date on 1 November 2017	22	29
- GBPo.00452 per unit on 5,315.599 units, on ex-date on 1 December 2017	24	32

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

16 Distributions (Continued)

Amundi HK - Global Ageing Planet Opportunities Fund (Continued)

	2017	
	Class	US\$
	currency	
Classic EUR (Hedged) Distribution I		
- EURnil per unit on 49.732 units, on ex-date on 3 January 2017	-	-
- EURnil per unit on 49.732 units, on ex-date on 1 February 2017	-	-
- EURO.00170 per unit on 49.732 units, on ex-date on 1 March 2017	-	-
- EURnil per unit on 49.732 units, on ex-date on 3 April 2017	-	-
- EURnil per unit on 49.732 units, on ex-date on 2 May 2017	-	-
- EURnil per unit on 49.732 units, on ex-date on 1 June 2017	-	-
- EURnil per unit on 49.732 units, on ex-date on 3 July 2017	-	-
- EURnil per unit on 49.732 units, on ex-date on 1 August 2017	-	-
- EURnil per unit on 49.732 units, on ex-date on 1 September 2017	-	-
Classic CAD (Hedged) Distribution I		
- CADo.00746 per unit on 76.695 units, on ex-date on 3 January 2017	1	1
- CADo.01009 per unit on 76.695 units, on ex-date on 1 February 2017	1	1
- CADo.01207 per unit on 76.695 units, on ex-date on 1 March 2017	1	1
- CADo.00871 per unit on 76.695 units, on ex-date on 3 April 2017	1	1
- CADo.00954 per unit on 76.695 units, on ex-date on 2 May 2017	1	1
- CADo.00960 per unit on 76.695 units, on ex-date on 1 June 2017	1	1
- CADo.00735 per unit on 76.695 units, on ex-date on 3 July 2017	1	1
- CADo.00974 per unit on 76.695 units, on ex-date on 1 August 2017	1	1
- CADo.01017 per unit on 76.695 units, on ex-date on 1 September 2017	1	1
		567,976

The distributions are recorded as finance costs in the Sub-Fund's statement of comprehensive income.

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

16 Distributions (Continued)

Amundi HK - Global Ageing Planet Opportunities Fund (Continued)

	2016	
	Class currency	US\$
Classic USD Distribution I		
- US\$0.012 per unit on 2,367,593.282 units, on ex-date on 4 January 2016	28,411	28,411
- US\$0.01106 per unit on 2,554,662.996 units, on ex-date on 1 February 2016	28,255	28,255
- US\$0.01098 per unit on 2,338,114.576 units, on ex-date on 1 March 2016	25,672	25,672
- US\$0.01137 per unit on 2,140,877.870 units, on ex-date on 1 April 2016	24,342	24,342
- US\$0.01175 per unit on 1,942,276.817 units, on ex-date on 3 May 2016	22,822	22,822
- US\$0.01185 per unit on 1,709,017.392 units, on ex-date on 1 June 2016	20,252	20,252
- US\$0.01124 per unit on 1,717,252.457 units, on ex-date on 4 July 2016	19,302	19,302
- US\$0.01193 per unit on 1,492,731.844 units, on ex-date on 1 August 2016	17,808	17,808
- US\$0.01183 per unit on 1,400,514.141 units, on ex-date on 1 September 2016	16,568	16,568
- US\$0.01172 per unit on 1,514,576.720 units, on ex-date on 3 October 2016	17,751	17,751
- US\$0.01139 per unit on 1,339,690.537 units, on ex-date on 1 November 2016	15,259	15,259
- US\$0.01127 per unit on 1,417,501.852 units, on ex-date on 1 December 2016	15,975	15,975
Classic HKD Distribution I		
- HKDo.01198 per unit on 15,001,778.084 units, on ex-date on 4 January 2016	179,721	23,187
- HKDo.01109 per unit on 16,739,542.265 units, on ex-date on 1 February 2016	185,642	23,872
- HKDo.011 per unit on 15,718,900.626 units, on ex-date on 1 March 2016	172,908	22,248
- HKDo.01136 per unit on 15,839,664.643 units, on ex-date on 1 April 2016	179,939	23,206
- HKDo.01173 per unit on 12,685,623.849 units, on ex-date on 3 May 2016	148,802	19,172
- HKDo.01185 per unit on 10,530,493.623 units, on ex-date on 1 June 2016	124,786	16,058
- HKDo.01123 per unit on 9,546,452.223 units, on ex-date on 4 July 2016	107,207	13,817
- HKDo.0119 per unit on 8,745,605.557 units, on ex-date on 1 August 2016	104,073	13,411
- HKDo.01181 per unit on 8,013,237.141 units, on ex-date on 1 September 2016	94,636	12,199
- HKDo.0117 per unit on 7,696,676.817 units, on ex-date on 3 October 2016	90,051	11,610
- HKDo.01138 per unit on 6,883,865.761 units, on ex-date on 1 November 2016	78,338	10,102
- HKDo.01126 per unit on 6,806,666.934 units, on ex-date on 1 December 2016	76,643	9,881
Classic RMB Distribution I		
- CNHo.01313 per unit on 3,940.000 units, on ex-date on 4 January 2016	52	8
- CNHo.01256 per unit on 2,958.248 units, on ex-date on 1 February 2016	37	5
- CNHo.01232 per unit on 53,184.916 units, on ex-date on 1 March 2016	655	100
- CNHo.0127 per unit on 21,683.259 units, on ex-date on 1 April 2016	275	42
- CNHo.01313 per unit on 29,927.293 units, on ex-date on 3 May 2016	393	60
- CNHo.01335 per unit on 53,373.519 units, on ex-date on 1 June 2016	713	108
- CNHo.01291 per unit on 77,455.386 units, on ex-date on 4 July 2016	1,000	150
- CNHo.0137 per unit on 77,455.386 units, on ex-date on 1 August 2016	1,061	160
- CNHo.01355 per unit on 77,455.386 units, on ex-date on 1 September 2016	1,050	157
- CNHo.01345 per unit on 77,455.386 units, on ex-date on 3 October 2016	1,042	156
- CNHo.01328 per unit on 96,216.299 units, on ex-date on 1 November 2016	1,278	189
- CNHo.01345 per unit on 77,455.386 units, on ex-date on 1 December 2016	1,042	151

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

16 Distributions (Continued)

Amundi HK - Global Ageing Planet Opportunities Fund (Continued)

	2016	
	Class currency	US\$
Classic RMB (Hedged) Distribution I		
- CNHo.07867 per unit on 5,955,952.820 units, on ex-date on 4 January 2016	468,555	70,670
- CNHo.04196 per unit on 6,083,450.358 units, on ex-date on 1 February 2016	255,262	38,600
- CNHo.05039 per unit on 5,910,019.349 units, on ex-date on 1 March 2016	297,806	45,468
- CNHo.02823 per unit on 5,692,397.584 units, on ex-date on 1 April 2016	160,696	24,797
- CNHo.02799 per unit on 5,625,003.947 units, on ex-date on 3 May 2016	157,444	24,243
- CNHo.02704 per unit on 4,758,180.381 units, on ex-date on 1 June 2016	128,661	19,529
- CNHo.01729 per unit on 4,064,491.381 units, on ex-date on 4 July 2016	70,275	10,526
- CNHo.0259 per unit on 3,162,140.729 units, on ex-date on 1 August 2016	81,899	12,322
- CNHo.02347 per unit on 2,832,464.153 units, on ex-date on 1 September 2016	66,478	9,939
- CNHo.03156 per unit on 2,541,904.407 units, on ex-date on 3 October 2016	80,222	12,011
- CNHo.03367 per unit on 2,348,915.292 units, on ex-date on 1 November 2016	79,088	11,673
- CNHo.0382 per unit on 2,337,243.980 units, on ex-date on 1 December 2016	89,283	12,962
Classic RMB (Hedged) Distribution II		
- CNHo.07932 per unit on 109,461.794 units, on ex-date on 4 January 2016	8,683	1,310
- CNHo.04229 per unit on 109,461.794 units, on ex-date on 1 February 2016	4,629	700
- CNHo.05085 per unit on 212,480.602 units, on ex-date on 1 March 2016	10,805	1,650
- CNHo.02847 per unit on 694,315.886 units, on ex-date on 1 April 2016	19,767	3,050
- CNHo.02822 per unit on 727,851.909 units, on ex-date on 3 May 2016	20,540	3,163
- CNHo.02726 per unit on 806,482.546 units, on ex-date on 1 June 2016	21,985	3,337
- CNHo.01744 per unit on 924,823.220 units, on ex-date on 4 July 2016	16,129	2,416
- CNHo.02614 per unit on 713,256.719 units, on ex-date on 1 August 2016	18,645	2,805
- CNHo.02367 per unit on 572,105.095 units, on ex-date on 1 September 2016	13,542	2,024
- CNHo.03183 per unit on 502,881.346 units, on ex-date on 3 October 2016	16,007	2,396
- CNHo.03396 per unit on 495,302.163 units, on ex-date on 1 November 2016	16,820	2,482
- CNHo.03854 per unit on 446,017.406 units, on ex-date on 1 December 2016	17,189	2,496

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

16 Distributions (Continued)

Amundi HK - Global Ageing Planet Opportunities Fund (Continued)

	2016	
	Class currency	US\$
Classic AUD (Hedged) Distribution I		
- AUDo.02564 per unit on 1,963,170.045 units, on ex-date on 4 January 2016	50,336	36,073
- AUDo.02424 per unit on 2,403,691.862 units, on ex-date on 1 February 2016	58,265	41,284
- AUDo.02384 per unit on 2,436,209.397 units, on ex-date on 1 March 2016	58,079	41,538
- AUDo.02426 per unit on 2,120,371.389 units, on ex-date on 1 April 2016	51,440	39,300
- AUDo.02414 per unit on 1,551,110.927 units, on ex-date on 3 May 2016	37,444	28,094
- AUDo.02253 per unit on 1,413,787.928 units, on ex-date on 1 June 2016	31,853	23,082
- AUDo.02074 per unit on 1,357,674.742 units, on ex-date on 4 July 2016	28,158	21,238
- AUDo.02229 per unit on 1,162,138.208 units, on ex-date on 1 August 2016	25,904	19,576
- AUDo.01898 per unit on 991,960.359 units, on ex-date on 1 September 2016	18,827	14,209
- AUDo.01851 per unit on 936,562.618 units, on ex-date on 3 October 2016	17,336	13,280
- AUDo.01853 per unit on 950,436.018 units, on ex-date on 1 November 2016	17,612	13,490
- AUDo.01852 per unit on 872,686.615 units, on ex-date on 1 December 2016	16,162	11,965
Classic NZD (Hedged) Distribution I		
- NZDo.02958 per unit on 472,736.742 units, on ex-date on 4 January 2016	13,984	9,414
- NZDo.02779 per unit on 524,281.353 units, on ex-date on 1 February 2016	14,570	9,487
- NZDo.02773 per unit on 539,455.988 units, on ex-date on 1 March 2016	14,959	9,865
- NZDo.02557 per unit on 845,446.709 units, on ex-date on 1 April 2016	21,618	14,826
- NZDo.02739 per unit on 599,372.171 units, on ex-date on 3 May 2016	16,417	11,384
- NZDo.02622 per unit on 524,239.544 units, on ex-date on 1 June 2016	13,746	9,358
- NZDo.02398 per unit on 447,068.830 units, on ex-date on 4 July 2016	10,721	7,756
- NZDo.02648 per unit on 301,904.213 units, on ex-date on 1 August 2016	7,994	5,739
- NZDo.02423 per unit on 259,741.864 units, on ex-date on 1 September 2016	6,294	4,588
- NZDo.02418 per unit on 242,973.039 units, on ex-date on 3 October 2016	5,875	4,266
- NZDo.0221 per unit on 266,712.040 units, on ex-date on 1 November 2016	5,894	4,229
- NZDo.02003 per unit on 254,063.792 units, on ex-date on 1 December 2016	5,089	3,599
Classic GBP (Hedged) Distribution I		
- GBPo.0158 per unit on 132.275 units, on ex-date on 4 January 2016	2	3
- GBPo.01186 per unit on 2,127.746 units, on ex-date on 1 February 2016	25	36
- GBPo.01253 per unit on 13,066.358 units, on ex-date on 1 March 2016	164	228
- GBPo.01346 per unit on 13,165.708 units, on ex-date on 1 April 2016	177	251
- GBPo.01321 per unit on 5,098.225 units, on ex-date on 3 May 2016	67	98
- GBPo.01382 per unit on 5,110.235 units, on ex-date on 1 June 2016	71	102
- GBPo.00677 per unit on 6,074.590 units, on ex-date on 4 July 2016	41	54
- GBPo.00781 per unit on 8,104.926 units, on ex-date on 1 August 2016	63	84
- GBPo.00708 per unit on 9,123.154 units, on ex-date on 1 September 2016	65	86
- GBPo.00478 per unit on 9,123.154 units, on ex-date on 3 October 2016	44	56
- GBPo.0061 per unit on 9,123.154 units, on ex-date on 1 November 2016	56	68
- GBPo.00637 per unit on 10,524.326 units, on ex-date on 1 December 2016	67	85

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

16 Distributions (Continued)

Amundi HK - Global Ageing Planet Opportunities Fund (Continued)

	2016	
	Class	US\$
	currency	
Classic EUR (Hedged) Distribution I		
- EURO.02021 per unit on 49.732 units, on ex-date on 1 February 2016	1	-
- EURO.02098 per unit on 49.732 units, on ex-date on 1 March 2016	1	1
- EURO.02204 per unit on 49.732 units, on ex-date on 1 April 2016	1	1
- EURO.02235 per unit on 49.732 units, on ex-date on 3 May 2016	1	1
- EURO.02295 per unit on 49.732 units, on ex-date on 1 June 2016	1	1
- EURO.0125 per unit on 49.732 units, on ex-date on 4 July 2016	1	-
- EURnil per unit on 49.732 units, on ex-date on 1 August 2016	-	-
- EURO.00055 per unit on 49.732 units, on ex-date on 1 September 2016	-	-
- EURnil per unit on 49.732 units, on ex-date on 3 October 2016	-	-
- EURnil per unit on 49.732 units, on ex-date on 1 November 2016	-	-
- EURO.00052 per unit on 49.732 units, on ex-date on 1 December 2016	-	-
Classic CAD (Hedged) Distribution I		
- CADO.01249 per unit on 76.695 units, on ex-date on 1 February 2016	1	1
- CADO.01276 per unit on 76.695 units, on ex-date on 1 March 2016	1	1
- CADO.01316 per unit on 76.695 units, on ex-date on 1 April 2016	1	1
- CADO.01347 per unit on 76.695 units, on ex-date on 3 May 2016	1	1
- CADO.01392 per unit on 76.695 units, on ex-date on 1 June 2016	1	1
- CADO.01224 per unit on 76.695 units, on ex-date on 4 July 2016	1	1
- CADO.01252 per unit on 76.695 units, on ex-date on 1 August 2016	1	1
- CADO.01265 per unit on 76.695 units, on ex-date on 1 September 2016	1	1
- CADO.01194 per unit on 76.695 units, on ex-date on 3 October 2016	1	1
- CADO.01072 per unit on 76.695 units, on ex-date on 1 November 2016	1	1
- CADO.00997 per unit on 76.695 units, on ex-date on 1 December 2016	1	1
		1,171,841

The distributions are recorded as finance costs in the Sub-Fund's statement of comprehensive income.

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

16 Distributions (Continued)

Amundi HK - Disruptive Opportunities Equity Fund

During the period ended 31 December 2017 for Amundi HK - Disruptive Opportunities Equity Fund, the following distributions were made:

	2017	
	Class currency	US\$
Classic USD Distribution		
- US\$0.01772 per unit on 100.000 units, on ex-date on 1 December 2017	2	2
Classic HKD Distribution		
- HKD0.01772 per unit on 781.170 units, on ex-date on 1 December 2017	14	2
Classic RMB Distribution		
- CNH0.01685 per unit on 663.655 units, on ex-date on 1 December 2017	11	1
Classic AUD (Hedged) Distribution		
- AUD0.02000 per unit on 124.556 units, on ex-date on 1 December 2017	2	2
Classic RMB (Hedged) Distribution		
- CNH0.04125 per unit on 653.450 units, on ex-date on 1 December 2017	27	4
Classic NZD (Hedged) Distribution		
- NZD0.02228 per unit on 147.102 units, on ex-date on 1 December 2017	3	2
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The distributions are recorded as finance costs in the Sub-Fund's statement of comprehensive income.

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

17 Subsequent events

On ex-date of 2 January 2018, Amundi HK – Defensive Balanced Fund, Amundi HK – Balanced Fund, Amundi HK – New Generation Asia Pacific Equity Dividend Fund, Amundi HK – Global Ageing Planet Opportunities Fund and Amundi HK – Disruptive Opportunities Equity Fund declared discretionary distributions amounting to US\$147,799, US\$260,450, US\$110,409, US\$50,484 and US\$341 respectively, The financial statements for the period/year ended 31 December 2017 do not reflect these distributions, which will be recorded in the statements of comprehensive income of the Sub-Funds in the year ending 31 December 2018.

18 Approval of financial statements

The financial statements were approved for issue by the Trustee and the Manager on 30 April 2018.

AMUNDI HK PORTFOLIOS

INVESTMENT PORTFOLIO - AMUNDI HK - DEFENSIVE BALANCED FUND (UNAUDITED) AS AT 31 DECEMBER 2017

	Holdings	Fair value US\$	% of net assets
Listed/quoted investments			
Bonds (69.73%)			
AUSTRALIA			
APT PIPELINES LTD SER (REG S) 4.25% 15/07/2027	400,000	414,736	0.27
AUSNET SERVICES HOLDINGS PTY LTD (REG S) (REG) VAR 17/03/2076	600,000	645,912	0.43
AUST & NZ BANKING GROUP SER REGS 4.4% 19/05/2026	900,000	937,350	0.62
BORAL FINANCE PTY LTD (REG) SER REGS 3.75% 01/05/2028	200,000	201,596	0.13
COMMONWEALTH BANK AUST SER (REG S) 4.5% 09/12/2025	800,000	837,128	0.55
NATIONAL AUSTRALIA BANK SER (REGS) VAR 19/05/2028	1,750,000	1,373,588	0.91
NEWCASTLE COAL INFRASTRU SER REGS (REG) 4.4% 29/09/2027	400,000	400,500	0.27
SGSP AUSTRALIA ASSETS (REG S) 3.25% 29/07/2026	1,500,000	1,473,930	0.98
TELSTRA CORP LTD SER (DIP) (REG S) 3.25% 15/11/2027	650,000	645,125	0.43
		6,929,865	4.59
		-----	-----
CANADA			
MANULIFE FINANCIAL CORP (REG S) (REG) VAR 21/11/2029	3,500,000	2,612,377	1.73
		2,612,377	1.73
		-----	-----
CHINA			
ALIBABA GROUP HOLDING (REG) 4.2% 06/12/2047	1,900,000	1,986,778	1.32
AZURE NOVA INTERNATIONAL SER EMTN (REG S) 3.5% 21/03/2022	1,000,000	1,006,165	0.67
BANK OF COMMUNICATIONS (REG S) (REG) VAR 03/10/2026	1,680,000	2,122,478	1.40
CCCI TREASURE LTD (REG S) (REG) VAR PERP	1,000,000	1,002,730	0.66
CDBI TREASURE I LTD SER EMTN (REG S) (REG) 2.25% 02/08/2021	300,000	291,355	0.19
CDBL FUNDING 1 SER EMTN (REG) (REG S) 3% 24/04/2023	800,000	781,540	0.52
CDBL FUNDING TWO SER EMTN (REG S) (REG) 3% 01/08/2022	2,200,000	2,167,880	1.44
CGN NEW ENERGY HOLDINGS CO LTD (REG S) (REG) 4% 19/08/2018	800,000	808,000	0.54
CGNPC INTERNATIONAL LTD (REG S) (REG) 1.625% 11/12/2024	1,150,000	1,386,216	0.92
CGNPC INTERNATIONAL LTD (REG S) (REG) 3.75% 11/12/2027	1,950,000	1,941,323	1.29
CHARMING LIGHT INVST LTD SER EMTN (REG) (REG S) 4.375% 21/12/2027	600,000	604,752	0.40

AMUNDI HK PORTFOLIOS

**INVESTMENT PORTFOLIO - AMUNDI HK - DEFENSIVE BALANCED FUND (UNAUDITED)
AS AT 31 DECEMBER 2017 (CONTINUED)**

	Holdings	Fair value US\$	% of net assets
Listed/quoted investments (Continued)			
Bonds (69.73%) (Continued)			
CHINA (Continued)			
CHINA CITIC BANK CORP (REGS) (REG) 2.875% 14/12/2020	2,400,000	2,384,124	1.58
CHINA CONSTRUCTION BANK (REG S) (REG) VAR 13/05/2025	600,000	605,763	0.40
CHINA GRT WALL INTL III SER EMTN (REG S)(REG) 3.125% 31/08/2022	950,000	937,123	0.62
CHINA RAILWAY XUNJIE CO LTD (REG S) (REG) 3.25% 28/07/2026	1,200,000	1,178,274	0.78
CHINA RESOURCES GAS GROUP LTD (REG S) 4.5% 05/04/2022	715,000	752,869	0.50
CHINA STATE CON FIN II (REG S) 3.375% 29/11/2022	3,300,000	3,276,174	2.17
CNPC GENERAL CAPITAL SER REGS (REG) 2.75% 14/05/2019	200,000	200,786	0.13
CNRC CAPITALE LTD REGS (REG) 3.9% 02/06/2022	1,500,000	1,486,875	0.99
EASTERN CREATION II INVE (REG) (REG S) 2.75% 26/09/2020	600,000	596,061	0.39
ENN ENERGY HOLDINGS LTD (REG S) 3.25% 24/07/2022	1,200,000	1,191,132	0.79
HUARONG UNI INV HOLDING (REG S) (REG) 1.625% 05/12/2022	2,200,000	2,600,390	1.72
ICBCIL FINANCE CO LTD (REG) (REG S) SER EMTN 3.375% 05/04/2022	800,000	800,248	0.53
ICBCIL FINANCE CO LTD SER EMTN (REG S) 3.125% 15/11/2022	2,300,000	2,279,312	1.51
JIC ZHIXIN LTD (REG) (REG S) 3% 24/11/2022	2,400,000	2,378,412	1.58
MINMETALS BOUNTEOUS FINANCE BVI LTD (REG S) (REG) 3.5% 30/07/2020	1,500,000	1,516,875	1.00
SHOUGANG CORP 1.35% (REG S) 07/08/2020	900,000	1,090,630	0.72
TALENT YIELD EURO LTD (REG S) (REG) 1.435% 7/05/2020	800,000	977,845	0.65
TEWOO GROUP NO 4 LTD (REG) (REG S) 3.15% 01/12/2020	2,500,000	2,488,587	1.65
THREE GORGES FNCE II (REG) (REG S) 1.3% 21/06/2024	1,000,000	1,211,301	0.80
VANKE REAL ESTATE HK SER (EMTN) (REG) (REG S) 3.975% 09/11/2027	1,200,000	1,189,428	0.79
VOYAGE BONDS LTD (REG S) (REG) 3.375% 28/09/2022	1,100,000	1,091,585	0.72
		44,333,011	29.37
		-----	-----

AMUNDI HK PORTFOLIOS

INVESTMENT PORTFOLIO - AMUNDI HK - DEFENSIVE BALANCED FUND (UNAUDITED) AS AT 31 DECEMBER 2017 (CONTINUED)

	Holdings	Fair value US\$	% of net assets
Listed/quoted investments (Continued)			
Bonds (69.73%) (Continued)			
FRANCE			
BNP PARIBAS (REG S) SER EMTN 3.65% 09/09/2024	2,500,000	1,958,583	1.30
BPCE SER EMTN (BR) VAR 03/06/2026	1,250,000	974,502	0.65
SCOR SE (REG S) VAR 27/05/2048	1,000,000	1,362,908	0.90
		<hr/>	
		4,295,993	2.85
		<hr/>	
GERMANY			
BMW FINANCE NV SER EMTN (REG S) 4.25% 18/10/2020	8,000,000	1,233,713	0.82
LB BADEN-WUERTTEMBERG (BR) (REG S) SER EMTN VAR 18/05/2027	1,500,000	1,139,479	0.75
		<hr/>	
		2,373,192	1.57
		<hr/>	
HONG KONG			
AIA GROUP LTD (REG S) 3.2% 11/03/2025	200,000	199,279	0.13
BANK OF CHINA HONG KONG LTD (REGS) 5.55% 11/02/2020	3,000,000	3,156,030	2.09
CHEUNG KONG INFRA FIN BV (REG S) (REG) 1% 12/12/2024	1,350,000	1,606,831	1.06
CHINA LIFE INSU OVERS/HK (REG S) (REG) VAR 27/07/2027	300,000	297,411	0.20
CK HUTCHISON INTL 17 LTD SER REGS (REG) REGS 3.25% 29/09/2027	1,400,000	1,370,586	0.91
DAH SING BANK LTD SER EMTN (REG) (REG S) VAR 30/11/2026	1,900,000	1,931,521	1.28
FUBON BANK (HONG KONG) LTD (BR) 6.125% 30/11/2020	1,100,000	1,180,679	0.78
HKT CAPITAL NO 4 LTD (REG S) (REG) 3% 14/07/2026	1,400,000	1,337,154	0.89
HPHT FINANCE 17 LTD (REG S) (BR) 2.75% 11/09/2022	400,000	391,082	0.26
RADIANT ACCESS LTD (REG S)(REG) 4.6% 18/11/2065	1,500,000	1,455,000	0.96
SHANGHAI COMMERCIAL BANK (REG S) (BR) VAR 29/11/2027	900,000	892,566	0.59
WING LUNG BANK LTD SER (EMTN) (REG S) VAR 22/11/2027	950,000	943,735	0.63
		<hr/>	
		14,761,874	9.78
		<hr/>	

AMUNDI HK PORTFOLIOS

INVESTMENT PORTFOLIO - AMUNDI HK - DEFENSIVE BALANCED FUND (UNAUDITED) AS AT 31 DECEMBER 2017 (CONTINUED)

	Holdings	Fair value US\$	% of net assets
Listed/quoted investments (Continued)			
Bonds (69.73%) (Continued)			
INDIA			
INDIAN RAILWAY FINANCE (REG S) (REG) 3.835% 13/12/2027	1,000,000	1,006,775	0.67
ONGC VIDESH LTD (REG S) 2.75% 15/07/2021	1,000,000	1,281,686	0.85
ONGC VIDESH LTD SER REGS 4.625% 15/07/2024	500,000	533,010	0.35
RELIANCE INDUSTRIES LTD (REG S) 4.125% 28/01/2025	1,300,000	1,348,750	0.89
RELIANCE INDUSTRIES LTD SER REGS (REG) 3.667% 30/11/2027	1,650,000	1,633,855	1.09
		<hr/> 5,804,076	<hr/> 3.85
		-----	-----
ITALY			
BUONI POLIENNALI DE TES 3.75% 01/09/2024	300,000	415,231	0.28
		<hr/> 415,231	<hr/> 0.28
		-----	-----
JAPAN			
DAI-ICHI LIFE INSURANCE SER REGS (REG) VAR 29/12/2049 PERP	2,000,000	1,952,500	1.29
HITACHI CAPITAL UK PLC SER EMTN (REG S) (BR) 4.5% 09/10/2020	7,000,000	1,077,602	0.71
MITSUI FUDOSAN CO LTD (REG) (REG S) ORIX CORP (REG) 3.65% 20/07/2027	400,000	411,476	0.27
NIPPON LIFE INSURANCE CO SER REGS (REG S) 20/01/2046	300,000	310,797	0.21
ORIX CORP (REG) 3.25% 04/12/2024	300,000	298,781	0.20
		<hr/> 4,051,156	<hr/> 2.68
		-----	-----
MALAYSIA			
AXIATA SPV1 LABUAN LTD 5.375% 28/04/2020	1,000,000	1,058,910	0.70
CIMB BANK BHD (REG) (REG S) SER EMTN 3.263% 15/03/2022	2,000,000	2,017,700	1.34
GOHL CAPITAL LTD (REG S) 4.25% 24/01/2027	1,300,000	1,337,810	0.88
MALAYAN BANKING BERHAD (REG S) VAR 29/10/2026	900,000	921,555	0.61
RHB BANK EMTN (REG) (REG S) 2.503% 06/10/2021	700,000	687,799	0.46
		<hr/> 6,023,774	<hr/> 3.99
		-----	-----

AMUNDI HK PORTFOLIOS

INVESTMENT PORTFOLIO - AMUNDI HK - DEFENSIVE BALANCED FUND (UNAUDITED) AS AT 31 DECEMBER 2017 (CONTINUED)

	Holdings	Fair value US\$	% of net assets
Listed/quoted investments (Continued)			
Bonds (69.73%) (Continued)			
NETHERLANDS			
ABN AMRO BANK NV SER EMTN (REG S)_ VAR 01/04/2026	500,000	395,323	0.26
		-----	-----
		395,323	0.26
		-----	-----
NEW ZEALAND			
FONTERRA COOPERATIVE GROUP SER EMTN (BR) (REG S) 3.6% 29/01/2019	3,000,000	459,040	0.30
		-----	-----
		459,040	0.30
		-----	-----
PHILIPPINES			
BDO UNIBANK INC SER MTN (REG S) 2.95% 06/03/2023	500,000	492,750	0.33
UNION BK OF PHILIPPINES SER EMTN (REG) (REG S) 3.369% 29/11/2022	900,000	896,872	0.59
		-----	-----
		1,389,622	0.92
		-----	-----
SINGAPORE			
DBS GROUP HOLDINGS LTD SER GMTN (REG S) VAR PERP	600,000	603,000	0.40
PSA TREASURY PTE LTD SER GMTN (BR) 2.5% 12/04/2026	500,000	480,255	0.32
SINGTEL GROUP TREASURY (REG) 4.5% 08/09/2021	600,000	637,494	0.42
SP POWERASSETS LTD SER REGS (REG) 3% 26/09/2027	800,000	796,000	0.53
UNITED OVERSEAS BANK LTD SER EMTN (REG S) (REG) VAR 16/09/2026	600,000	605,256	0.40
UNITED OVERSEAS BANK LTD SER EMTN (REG S) (REG) VAR PERP	1,250,000	1,247,300	0.83
		-----	-----
		4,369,305	2.90
		-----	-----
SOUTH KOREA			
KIA MOTORS CORP SER REGS 3% 25/04/2023	1,300,000	1,273,272	0.84
KOOKMIN BANK (REG S) 2.25% 03/02/2021	400,000	391,700	0.26
KOREA NATIONAL OIL CORP SER REGS (REG) 2.875% 27/03/2022	550,000	544,332	0.36
NONGHYUP BANK (REG S) 1.875% 12/09/2021	500,000	480,028	0.32
SHINHAN BANK SER GMTN (REG) (REG S) VAR 07/12/2026	800,000	810,140	0.54
		-----	-----
		3,499,472	2.32
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AMUNDI HK PORTFOLIOS

INVESTMENT PORTFOLIO - AMUNDI HK - DEFENSIVE BALANCED FUND (UNAUDITED) AS AT 31 DECEMBER 2017 (CONTINUED)

	Holdings	Fair value US\$	% of net assets
Listed/quoted investments (Continued)			
Bonds (69.73%) (Continued)			
THAILAND			
PTT GLOBAL CHEMICAL PCL (REG S) 4.25% 19/09/2022	1,000,000	1,047,951	0.69
SIAM COMMERCIAL BANK CAY SER EMTN (REG) (REG S) 2.75% 16/05/2023	1,950,000	1,912,072	1.27
		<u>2,960,023</u>	<u>1.96</u>
UNITED KINGDOM			
BARCLAYS PLC SER EMTN (REG S) (REG) VAR 23/05/2030	750,000	566,900	0.38
		<u>566,900</u>	<u>0.38</u>
Equities (29.42%)			
AUSTRALIA			
AMCOR LTD	12,634	152,375	0.10
BHP BILLITON LTD	8,829	204,199	0.14
MACQUARIE GROUP LTD	2,756	214,763	0.14
		<u>571,337</u>	<u>0.38</u>
BELGIUM			
ANHEUSER BUSCH INBEV	365	40,818	0.03
		<u>40,818</u>	<u>0.03</u>
CHINA			
ALIBABA GROUP HOLDING LTD	6,483	1,117,864	0.74
ANHUI CONCH CEMENT CO LTD	63,500	298,521	0.20
BAIDU INC	1,100	257,631	0.17
BANK OF CHINA LTD	789,000	387,571	0.26
BEIJING ENTERPRISES HLDGS LTD	20,500	121,679	0.08
CHINA CONSTRUCTION BANK	413,000	380,387	0.25
CHINA EVERBRIGHT INTERNATIONAL LTD	123,000	175,595	0.12
CHINA MEDICAL SYSTEM HOLDINGS LTD	82,000	191,120	0.13
CHINA MENGNIU DAIRY CO LTD	85,000	252,805	0.17
CHINA MOBILE LTD	41,500	420,718	0.28
CHINA PETROLEUM & CHEMICAL CORP	268,000	196,441	0.13
CHINA RESOURCES BEER HOLDINGS CO LTD	44,000	157,881	0.10
CHINA RESOURCES LAND LTD	108,000	317,757	0.21
CHINA TAIPING INSURANCE HOLDINGS CO LTD	49,400	185,156	0.12
CSPC PHARMACEUTICAL GROUP LTD	84,000	169,562	0.11

AMUNDI HK PORTFOLIOS

INVESTMENT PORTFOLIO - AMUNDI HK - DEFENSIVE BALANCED FUND (UNAUDITED) AS AT 31 DECEMBER 2017 (CONTINUED)

	Holdings	Fair value US\$	% of net assets
Listed/quoted investments (Continued)			
Equities (29.42%) (Continued)			
CHINA (Continued)			
CTRIP.COM INTL LTD	5,400	238,140	0.16
HENGAN INTERNATIONAL GROUP CO LTD	16,500	183,104	0.12
INDUSTRIAL AND COMMERCIAL BANK OF CHINA	714,000	574,503	0.38
JD.COM INC	5,000	207,100	0.14
LI NING CO LTD	194,500	157,495	0.10
NEXTEER AUTOMOTIVE GROUP LTD	103,000	245,335	0.16
PETROCHINA CO LTD	362,000	252,376	0.17
PING AN INSURANCE (GROUP) CO OF CHINA LTD	71,000	738,855	0.49
SOUND GLOBAL LTD	159,000	42,306	0.03
TENCENT HOLDINGS LTD	33,500	1,739,859	1.15
ZHUZHOU CRRC TIMES ELECTRIC CO LTD	55,600	361,667	0.24
		9,371,428	6.21
DENMARK			
NOVO NORDISK A/S	3,104	167,455	0.11
		167,455	0.11
FRANCE			
AXA	7,113	211,269	0.14
BNP PARIBAS	2,302	172,074	0.11
CAPGEMINI SA	868	103,072	0.07
HERMES INTERNATIONAL	114	61,088	0.04
NATIXIS	14,904	118,047	0.08
PERNOD RICARD	440	69,716	0.05
RENAULT SA	1,064	107,208	0.07
SAFRAN	1,239	127,816	0.08
SANOFI	6,258	539,924	0.36
THALES	633	68,318	0.05
TOTAL SA	2,954	163,329	0.11
VALEO	1,508	112,759	0.07
VINCI	1,301	133,025	0.09
		1,987,645	1.32
GERMANY			
ALLIANZ (REG) ORD	1,119	257,318	0.17
BASF SE	1,498	165,022	0.11
BAYER	4,632	578,459	0.39
DAIMLER-REG	1,678	142,658	0.09
DEUTSCHE POST (REG)	3,014	143,864	0.10
SAP SE	597	67,057	0.04

AMUNDI HK PORTFOLIOS

INVESTMENT PORTFOLIO - AMUNDI HK - DEFENSIVE BALANCED FUND (UNAUDITED) AS AT 31 DECEMBER 2017 (CONTINUED)

	Holdings	Fair value US\$	% of net assets
Listed/quoted investments (Continued)			
Equities (29.42%) (Continued)			
GERMANY (Continued)			
SIEMENS	1,110	154,815	0.10
THYSSENKRUPP AG	3,485	101,335	0.07
		1,610,528	1.07
HONG KONG			
AIA GROUP LTD	82,200	700,834	0.46
BOC HONG KONG (HLDGS) LTD	47,500	240,620	0.16
CK ASSET HOLDINGS LTD	43,628	381,179	0.25
CK HUTCHISON HOLDINGS LTD	28,000	351,375	0.23
CLP HOLDINGS LTD	22,000	225,001	0.15
HANG SENG BANK LTD	14,900	369,770	0.24
HONG KONG EXCHANGES AND CLEARING LTD	7,047	216,171	0.14
HONGKONG LAND HOLDINGS LTD	29,900	210,496	0.14
KERRY LOGISTICS NETWORK LTD	134,500	190,636	0.13
POWER ASSETS HOLDINGS LTD	18,000	151,856	0.11
SANDS CHINA LTD	46,000	237,435	0.16
SUN HUNG KAI PROPERTIES LTD	14,029	234,017	0.16
		3,509,390	2.33
ITALY			
ATLANTIA	3,182	100,567	0.07
TELECOM ITALIA	97,803	84,617	0.06
TERNA SPA	5,892	34,272	0.02
		219,456	0.15
JAPAN			
AIR WATER INC	12,800	270,203	0.18
DENSO CORP	4,600	276,163	0.18
HINO MOTORS LTD	18,900	244,953	0.16
HITACHI METALS LTD	16,700	239,863	0.16
JTEKT CORPORATION	17,100	293,880	0.19
MAKITA CORP	5,700	239,587	0.16
MAZDA MOTOR CORP	14,600	195,898	0.13
mitsubishi heavy industries ltd	6,000	224,234	0.15
MITSUBISHI UFJ FINANCIAL GROUP	26,900	197,338	0.13
MITSUBISHI ELECTRIC CORP	15,400	255,846	0.17
MIZUHO FINANCIAL GROUP INC	82,700	150,204	0.10
NEC CORP	8,700	234,780	0.16
NITTO DENKO CORPORATION	2,800	248,806	0.16
NOK CORP	10,200	238,226	0.16
OMRON CORPORATION	4,600	274,407	0.18
OSAKA GAS CO LTD	12,200	235,011	0.16

AMUNDI HK PORTFOLIOS

INVESTMENT PORTFOLIO - AMUNDI HK - DEFENSIVE BALANCED FUND (UNAUDITED) AS AT 31 DECEMBER 2017 (CONTINUED)

	Holdings	Fair value US\$	% of net assets
Listed/quoted investments (Continued)			
Equities (29.42%) (Continued)			
JAPAN (Continued)			
SMC CORP JAPAN	700	288,202	0.19
SUBARU CORPORATION	6,300	200,381	0.13
SUMITOMO MITSUI FINANCIAL GROUP INC	3,500	151,247	0.10
TDK CORP	3,500	279,317	0.19
TOKIO MARINE HLDG INC	2,600	118,656	0.08
TOYODA GOSEI CO LTD	10,000	254,505	0.17
YOKOHAMA RUBBER CO LTD	11,200	274,706	0.18
		-----	-----
		5,386,413	3.57
		-----	-----
NETHERLANDS			
AKZO NOBEL	1,260	110,480	0.07
ASML HDG	460	80,176	0.05
ING GROEP	9,280	170,773	0.11
RANDSTAD HOLDING	1,757	108,106	0.07
ROYAL DUTCH SHELL PLC	5,714	191,694	0.13
WOLTERS KLUWER	959	50,070	0.03
		-----	-----
		711,299	0.46
		-----	-----
SINGAPORE			
DBS GROUP HLDGS LTD	9,300	172,931	0.12
SINGAPORE TELECOMMUNICATIONS LTD	40,800	108,991	0.07
		-----	-----
		281,922	0.19
		-----	-----
SOUTH KOREA			
HANA FINANCIAL HLDGS	8,083	376,006	0.25
KB FINANCIAL GROUP	1,758	104,112	0.07
LG CHEMICAL LTD	400	151,324	0.10
NAVER CORP	165	134,090	0.09
POSCO	511	158,710	0.11
SAMSUNG ELECTRONICS CO LTD	249	592,641	0.39
SK HYNIX INC	2,207	157,709	0.10
		-----	-----
		1,674,592	1.11
		-----	-----
SPAIN			
BANCO SANTANDER	28,775	189,316	0.13
REPSOL SA NIP PAID RTS	9,637	4,386	0.00
REPSOL YPF	9,637	170,631	0.11
		-----	-----
		364,333	0.24
		-----	-----

AMUNDI HK PORTFOLIOS

INVESTMENT PORTFOLIO - AMUNDI HK - DEFENSIVE BALANCED FUND (UNAUDITED) AS AT 31 DECEMBER 2017 (CONTINUED)

	Holdings	Fair value US\$	% of net assets
Listed/quoted investments (Continued)			
Equities (29.42%) (Continued)			
SWEDEN			
AUTOLIV INC	600	76,248	0.05
ERICSSON LM	10,845	71,329	0.05
		147,577	0.10
SWITZERLAND			
CREDIT SUISSE GROUP-REG	12,971	231,601	0.15
NESTLE	741	63,721	0.04
NOVARTIS (REG)	9,064	766,417	0.51
ROCHE HOLDINGS-GENUSSCHEIN	2,999	758,598	0.50
UBS GROUP	7,666	141,127	0.09
ZURICH INSURANCE GROUP	681	207,270	0.14
		2,168,734	1.43
TAIWAN			
CATHAY FINANCIAL HOLDING CO LTD	81,000	145,622	0.10
FORMOSA PLASTICS CORP	42,000	139,301	0.09
LARGAN PRECISION CO LTD	1,000	135,087	0.08
TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	52,000	401,028	0.27
		821,038	0.54
UNITED KINGDOM			
ASTRAZENECA PLC	2,217	153,581	0.10
BP PLC	24,831	175,576	0.12
CENTRICA PLC	39,284	72,963	0.05
GLAXOSMITHKLINE PLC	7,840	140,259	0.08
HSBC HLDGS PLC	116,000	1,186,369	0.79
HSBC HLDGS PLC	31,945	331,405	0.22
LLOYDS BANKING GROUP PLC	146,346	134,738	0.09
NATIONAL GRID PLC	8,410	99,557	0.07
RIO TINTO PLC	3,192	170,215	0.11
UNILEVER CVA	2,639	148,796	0.10
UNILEVER PLC	2,389	133,325	0.09
WPP PLC	3,980	72,199	0.05
		2,818,983	1.87

AMUNDI HK PORTFOLIOS

INVESTMENT PORTFOLIO - AMUNDI HK - DEFENSIVE BALANCED FUND (UNAUDITED) AS AT 31 DECEMBER 2017 (CONTINUED)

	Holdings	Fair value US\$	% of net assets
Listed/quoted investments (Continued)			
Equities (29.42%) (Continued)			
UNITED STATES			
ADVANCE AUTO PARTS INC	1,700	169,473	0.11
AMEREN CORPORATION	1,400	82,586	0.05
AMGEN INC	800	139,120	0.09
AMPHENOL CORP	2,000	175,600	0.12
ANDEAVOR	1,700	194,378	0.13
APACHE CORP	2,100	88,662	0.06
APPLE INC	1,300	219,999	0.15
AT&T INC	100	3,888	0.00
BB&T CORP	4,600	228,712	0.15
BANK OF AMERICA CORP	10,900	321,768	0.21
CARDINAL HEALTH INC	1,700	104,159	0.07
CISCO SYSTEMS INC	4,400	168,520	0.11
CITIGROUP INC	3,600	267,876	0.18
COCA-COLA CO	3,600	165,168	0.11
CONOCOPHILLIPS	2,500	137,225	0.09
DAVITA INC	1,500	108,375	0.07
DELTA AIR LINES INC.	3,500	196,000	0.13
EASTMAN CHEMICAL CO	900	83,376	0.06
ENTERGY CORP	1,300	105,807	0.07
ESTEE LAUDER COMPANIES INC	1,500	190,860	0.13
EXELON CORP	1,800	70,938	0.05
FLUOR CORP	2,400	123,960	0.08
GOODYEAR TIRE & RUBBER CO	2,200	71,082	0.05
HCA HEALTHCARE INC	1,100	96,624	0.06
HESS CORP	1,400	66,458	0.04
HEWLETT PACKARD ENTERPRISE CO	2,100	30,156	0.02
HOLLYFRONTIER CORP	2,500	128,050	0.08
HP INC	5,000	105,050	0.07
INTEL CORP	3,400	156,944	0.10
INTERNATIONAL PAPER CO	2,500	144,850	0.10
ISHARES EUROPE ETF	19,003	898,082	0.59
ISHARES LATIN AMERICAN 40 ETF	12,154	415,302	0.28
ISHARES CORE S&P 500 ETF	16,814	4,520,444	2.99
JPMORGAN CHASE & CO	3,100	331,514	0.22
JUNIPER NETWORKS INC	6,200	176,700	0.12
KOHL'S CORP	3,700	200,651	0.13
LEAR CORPORATION	800	141,328	0.09
MCKESSON CORP	600	93,570	0.06
NETAPP INC	1,900	105,108	0.07

AMUNDI HK PORTFOLIOS

**INVESTMENT PORTFOLIO - AMUNDI HK - DEFENSIVE BALANCED FUND (UNAUDITED)
AS AT 31 DECEMBER 2017 (CONTINUED)**

	Holdings	Fair value US\$	% of net assets
Listed/quoted investments (Continued)			
Equities (29.42%) (Continued)			
UNITED STATES (Continued)			
NOBLE ENERGY INC	1,800	52,452	0.03
ORACLE CORP	2,400	113,472	0.08
PARKER HANNIFIN CORP	700	139,706	0.09
PG&E CORP	1,000	44,830	0.03
PRICELINE GROUP INC	100	173,774	0.12
SOUTHWEST AIRLINES CO	1,800	117,810	0.08
TARGET CORP	1,500	97,875	0.06
TJX CO INC	900	68,814	0.05
UNITEDHEALTH GROUP INC	800	176,368	0.12
UNITED TECHNOLOGIES CORP	1,200	153,084	0.10
WELLS FARGO & CO	5,100	309,417	0.21
XILINX INC	1,200	80,904	0.05
		<u>12,556,869</u>	<u>8.31</u>
		-----	-----
Total listed/quoted investments		<u>149,650,051</u>	<u>99.15</u>
		-----	-----
Derivative financial instruments			
Forward foreign exchange contracts		<u>309,402</u>	<u>0.21</u>
		-----	-----
		<u>149,959,453</u>	<u>99.36</u>
		-----	-----
Other net assets		<u>972,188</u>	<u>0.64</u>
		-----	-----
Net assets attributable to unitholders as at 31 December 2017		<u>150,931,641</u>	<u>100.00</u>
		=====	=====
Total investments at cost		<u>142,457,868</u>	
		=====	

Note: Investments are accounted for on a trade date basis.

AMUNDI HK PORTFOLIOS

INVESTMENT PORTFOLIO - AMUNDI HK - BALANCED FUND (UNAUDITED) AS AT 31 DECEMBER 2017

	Holdings	Fair value US\$	% of net assets
Listed/quoted investments			
Bonds (26.62%)			
AUSTRALIA			
APT PIPELINES LTD SER (REG S) 4.25% 15/07/2027	200,000	207,368	0.11
AUSNET SERVICES HOLDINGS PTY LTD (REG S) (REG) VAR 17/03/2076	400,000	430,608	0.22
AUST & NZ BANKING GROUP SER REGS 4.4% 19/05/2026	300,000	312,450	0.16
BORAL FINANCE PTY LTD (REG) SER REGS 3.75% 01/05/2028	150,000	151,197	0.08
COMMONWEALTH BANK AUST SER (REG S) 4.5% 09/12/2025	500,000	523,205	0.27
NATIONAL AUSTRALIA BANK SER (REGS) VAR 19/05/2028	750,000	588,680	0.30
NEWCASTLE COAL INFRASTRU SER REGS (REG) 4.4% 29/09/2027	200,000	200,250	0.10
SGSP AUSTRALIA ASSETS (REG S) 3.25% 29/07/2026	250,000	245,655	0.13
TELSTRA CORP LTD SER (DIP) (REG S) 3.25% 15/11/2027	350,000	347,375	0.18
		3,006,788	1.55
CANADA			
MANULIFE FINANCIAL CORP (REG S) (REG) VAR 21/11/2029	1,500,000	1,119,590	0.58
		1,119,590	0.58
CHINA			
ALIBABA GROUP HOLDING (REG) 4.2% 06/12/2047	950,000	993,389	0.51
AZURE NOVA INTERNATIONAL SER EMTN (REG S) 3.5% 21/03/2022	600,000	603,699	0.31
BANK OF COMMUNICATIONS (REG S) (REG) VAR 03/10/2026	800,000	1,010,704	0.52
CCCI TREASURE LTD (REG S) (REG) VAR PERP	200,000	200,546	0.10
CDBI TREASURE I LTD SER EMTN (REG S) (REG) 2.25% 02/08/2021	200,000	194,237	0.10
CDBL FUNDING 1 SER EMTN (REG) (REG S) 3% 24/04/2023	400,000	390,770	0.20
CDBL FUNDING TWO SER EMTN (REG S) (REG) 3% 01/08/2022	500,000	492,700	0.25
CGN NEW ENERGY HOLDINGS CO LTD (REG S) (REG) 4% 19/08/2018	300,000	303,000	0.16
CGNPC INTERNATIONAL LTD (REG S) (REG) 1.625% 11/12/2024	700,000	843,784	0.43
CGNPC INTERNATIONAL LTD (REG S) (REG) 3.75% 11/12/2027	1,000,000	995,550	0.51
CHARMING LIGHT INVST LTD SER EMTN (REG) (REG S) 4.375% 21/12/2027	300,000	302,376	0.16

AMUNDI HK PORTFOLIOS

**INVESTMENT PORTFOLIO - AMUNDI HK - BALANCED FUND (UNAUDITED)
AS AT 31 DECEMBER 2017 (CONTINUED)**

	Holdings	Fair value US\$	% of net assets
Listed/quoted investments (Continued)			
Bonds (26.62%) (Continued)			
CHINA (Continued)			
CHINA CITIC BANK CORP (REGS) (REG) 2.875% 14/12/2020	1,400,000	1,390,739	0.72
CHINA CONSTRUCTION BANK (REG S) (REG) VAR 13/05/2025	1,000,000	1,009,605	0.52
CHINA GRT WALL INTL III SER EMTN (REG S)(REG) 3.125% 31/08/2022	450,000	443,900	0.23
CHINA RAILWAY XUNJIE CO LTD (REG S) (REG) 3.25% 28/07/2026	500,000	490,947	0.25
CHINA RESOURCES GAS GROUP LTD (REG S) 4.5% 05/04/2022	500,000	526,482	0.27
CHINA STATE CON FIN II (REG S) 3.375% 29/11/2022	1,600,000	1,588,448	0.82
CNRC CAPITALE LTD REGS (REG) 3.9% 02/06/2022	600,000	594,750	0.31
EASTERN CREATION II INVE (REG) (REG S) 2.75% 26/09/2020	300,000	298,031	0.15
ENN ENERGY HOLDINGS LTD (REG S) 3.25% 24/07/2022	550,000	545,935	0.28
HUARONG UNI INV HOLDING (REG S) (REG) 1.625% 05/12/2022	1,200,000	1,418,395	0.73
ICBCIL FINANCE CO LTD (REG) (REG S) SER EMTN 3.375% 05/04/2022	600,000	600,186	0.31
ICBCIL FINANCE CO LTD SER EMTN (REG S) 3.125% 15/11/2022	1,200,000	1,189,206	0.61
JIC ZHIXIN LTD (REG) (REG S) 3% 24/11/2022	1,200,000	1,189,206	0.61
SHOUGANG CORP 1.35% (REG S) 07/08/2020	300,000	363,543	0.19
SINOPEC GROUP OVERSEA 2014 SER REGS 4.375% 10/04/2024	300,000	319,001	0.16
TEWOO GROUP NO 4 LTD (REG) (REG S) 3.15% 01/12/2020	850,000	846,120	0.44
THREE GORGES FNCE II (REG) (REG S) 1.3% 21/06/2024	350,000	423,955	0.22
VANKE REAL ESTATE HK SER (EMTN) (REG) (REG S) 3.975% 09/11/2027	500,000	495,595	0.25
VOYAGE BONDS LTD (REG S) (REG) 3.375% 28/09/2022	400,000	396,940	0.20
		20,461,739	10.52
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AMUNDI HK PORTFOLIOS

INVESTMENT PORTFOLIO - AMUNDI HK - BALANCED FUND (UNAUDITED) AS AT 31 DECEMBER 2017 (CONTINUED)

	Holdings	Fair value US\$	% of net assets
Listed/quoted investments (Continued)			
Bonds (26.62%) (Continued)			
FRANCE			
BNP PARIBAS (REG S) SER EMTN 3.65% 09/09/2024	500,000	391,717	0.20
BPCE SER EMTN (BR) VAR 03/06/2026	1,000,000	779,602	0.40
SCOR SE (REGS) VAR 27/05/2048	800,000	1,090,326	0.56
		2,261,645	1.16
GERMANY			
BMW FINANCE NV SER EMTN (REG S) 4.25% 18/10/2020	3,000,000	462,642	0.24
LB BADEN-WUERTTEMBERG (BR) (REG S) SER EMTN VAR 18/05/2027	750,000	569,740	0.29
		1,032,382	0.53
HONG KONG			
AIA GROUP LTD (REG S) 3.2% 11/03/2025	300,000	298,919	0.15
BANK OF CHINA HONG KONG LTD (REGS) 5.55% 11/02/2020	1,100,000	1,157,211	0.61
CHEUNG KONG INFRA FIN BV (REG S) (REG) 1% 12/12/2024	700,000	833,171	0.43
CHINA LIFE INSU OVERS/HK (REG S) (REG) VAR 27/07/2027	200,000	198,274	0.10
CK HUTCHISON FINANCE 16 (BR) (REGS) 0.875% 03/10/2024	300,000	356,717	0.18
CK HUTCHISON INTL 17 LTD SER REGS (REG) REGS 3.25% 29/09/2027	600,000	587,394	0.30
DAH SING BANK LTD SER EMTN (REG) (REG S) VAR 30/11/2026	750,000	762,442	0.39
FUBON BANK (HONG KONG) LTD (BR) 6.125% 30/11/2020	570,000	611,807	0.31
HKCG FINANCE LTD (REG S) 6.25% 07/08/2018	500,000	513,760	0.26
HKT CAPITAL NO 4 LTD (REG S) (REG) 3% 14/07/2026	1,200,000	1,146,132	0.60
HONGKONG ELECTRIC FIN SER EMTN (REG S) (REG) 2.875% 03/05/2026	300,000	290,970	0.15
HPHT FINANCE 17 LTD (REG S) (BR) 2.75% 11/09/2022	200,000	195,541	0.10
RADIANT ACCESS LTD (REG S)(REG) 4.6% 18/11/2065	800,000	776,000	0.40
SHANGHAI COMMERCIAL BANK (REG S) (BR) VAR 29/11/2027	450,000	446,283	0.23
WING LUNG BANK LTD SER (EMTN) (REG S) VAR 22/11/2027	450,000	447,032	0.23
		8,621,653	4.44

AMUNDI HK PORTFOLIOS

INVESTMENT PORTFOLIO - AMUNDI HK - BALANCED FUND (UNAUDITED) AS AT 31 DECEMBER 2017 (CONTINUED)

	Holdings	Fair value US\$	% of net assets
Listed/quoted investments (Continued)			
Bonds (26.62%) (Continued)			
INDIA			
INDIAN RAILWAY FINANCE (REG S) (REG) 3.835% 13/12/2027	400,000	402,710	0.21
OIL INDIA INTERNATIONAL (REG S) (REG) 4% 21/04/2027	400,000	403,822	0.21
ONGC VIDESH LTD (REG S) 2.75% 15/07/2021	600,000	769,012	0.40
ONGC VIDESH LTD SER REGS 4.625% 15/07/2024	200,000	213,204	0.11
RELIANCE INDUSTRIES LTD SER REGS (REG) 3.667% 30/11/2027	750,000	742,661	0.38
RELIANCE INDUSTRIES LTD (REG S) 4.125% 28/01/2025	400,000	415,000	0.21
		<hr/>	
		2,946,409	<hr/> 1.52
		-----	-----
ITALY			
BUONI POLIENNALI DE TES 3.75% 01/09/2024	130,000	179,933	0.09
		<hr/>	
		179,933	<hr/> 0.09
		-----	-----
JAPAN			
HITACHI CAPITAL UK PLC SER EMTN (REG S) (BR) 4.5% 09/10/2020	3,000,000	461,829	0.24
MITSUI FUDOSAN CO LTD (REG) (REG S) 3.65% 20/07/2027	200,000	205,738	0.11
NIPPON LIFE INSURANCE CO SER REGS (REG S) 20/01/2046	300,000	310,797	0.16
ORIX CORP (REG) 3.25% 04/12/2024	400,000	398,375	0.20
		<hr/>	
		1,376,739	<hr/> 0.71
		-----	-----
MALAYSIA			
CIMB BANK BHD (REG) (REG S) SER EMTN 3.263% 15/03/2022	500,000	504,425	0.26
GOHL CAPITAL LTD (REG S) 4.25% 24/01/2027	800,000	823,268	0.42
MALAYAN BANKING BERHAD (REG S) VAR 29/10/2026	900,000	921,555	0.47
RHB BANK EMTN (REG) (REG S) 2.503% 06/10/2021	200,000	196,514	0.10
		<hr/>	
		2,445,762	<hr/> 1.25
		-----	-----
NETHERLANDS			
ABN AMRO BANK NV SER EMTN (REG S)_ VAR 01/04/2026	250,000	197,662	0.10
		<hr/>	
		197,662	<hr/> 0.10
		-----	-----

AMUNDI HK PORTFOLIOS

INVESTMENT PORTFOLIO - AMUNDI HK - BALANCED FUND (UNAUDITED) AS AT 31 DECEMBER 2017 (CONTINUED)

	Holdings	Fair value US\$	% of net assets
Listed/quoted investments (Continued)			
Bonds (26.62%) (Continued)			
PHILIPPINES			
BDO UNIBANK INC SER MTN (REG S) 2.95% 06/03/2023	300,000	295,650	0.15
UNION BK OF PHILIPPINES SER EMTN (REG) (REG S) 3.369% 29/11/2022	400,000	398,610	0.21
		694,260	0.36
SINGAPORE			
SINGTEL GROUP TREASURY (REG) 4.5% 08/09/2021	600,000	637,494	0.32
SP POWERASSETS LTD SER REGS (REG) 3% 26/09/2027	450,000	447,750	0.23
UNITED OVERSEAS BANK LTD SER EMTN (REG S) (REG) VAR PERP	500,000	498,920	0.26
UNITED OVERSEAS BANK LTD SER EMTN (REG S) (REG) VAR 16/09/2026	400,000	403,504	0.21
		1,987,668	1.02
SOUTH KOREA			
KIA MOTORS CORP SER REGS 3% 25/04/2023	700,000	685,608	0.35
KOOKMIN BANK (REG S) 2.25% 03/02/2021	400,000	391,700	0.20
KT CORP (REG S)(REG) 2.5% 18/07/2026	300,000	280,635	0.14
SHINHAN BANK SER GMTN (REG) (REG S) VAR 07/12/2026	300,000	303,802	0.16
		1,661,745	0.85
THAILAND			
PTT GLOBAL CHEMICAL PCL (REG S) 4.25% 19/09/2022	600,000	628,771	0.32
SIAM COMMERCIAL BANK CAY SER EMTN (REG) (REG S) 2.75% 16/05/2023	800,000	784,440	0.40
SIAM COMMERCIAL BANK CAY (REG S) (REG) SER GMTN 3.2% 26/07/2022	300,000	301,566	0.16
THAI OIL PCL (REG S) 3.625% 23/01/2023	458,000	468,305	0.24
		2,183,082	1.12

AMUNDI HK PORTFOLIOS

INVESTMENT PORTFOLIO - AMUNDI HK - BALANCED FUND (UNAUDITED) AS AT 31 DECEMBER 2017 (CONTINUED)

	Holdings	Fair value US\$	% of net assets
Listed/quoted investments (Continued)			
Bonds (26.62%) (Continued)			
UNITED KINGDOM			
BARCLAYS PLC SER EMTN (REG S) (REG) VAR 23/05/2030	250,000	188,967	0.10
		188,967	0.10
UNITED STATES			
US TREASURY BOND 2.25% 15/08/2046	1,100,000	992,145	0.51
US TREASURY N/B 2.75% 15/08/2047	400,000	400,476	0.21
		1,392,621	0.72
Equities (72.30%)			
AUSTRALIA			
AMCOR LTD	68,194	822,471	0.42
AUSTRALIA AND NZ BANKING GROUP LTD	13,593	305,557	0.16
BHP BILLITON LTD	25,338	586,022	0.30
COMMONWEALTH BANK OF AUSTRALIA	3,581	225,023	0.12
MACQUARIE GROUP LTD	7,076	551,401	0.28
NATIONAL AUSTRALIA BANK LTD	13,998	323,748	0.17
WOOLWORTHS GROUP LTD	23,737	506,849	0.26
		3,321,071	1.71
BELGIUM			
ANHEUSER BUSCH INBEV	1,466	163,944	0.08
		163,944	0.08
CHINA			
ALIBABA GROUP HOLDING LTD	28,052	4,837,006	2.49
ANHUI CONCH CEMENT CO LTD	181,500	853,252	0.44
BAIDU INC	3,200	749,472	0.39
BANK OF CHINA LTD	2,583,000	1,268,816	0.64
BEIJING ENTERPRISES HLDGS LTD	57,500	341,294	0.18
CHINA CONSTRUCTION BANK	3,331,000	3,067,964	1.57
CHINA EVERBRIGHT INTERNATIONAL LTD	348,000	496,806	0.26
CHINA MEDICAL SYSTEM HOLDINGS LTD	233,000	543,060	0.28
CHINA MENGNIU DAIRY CO LTD	242,000	719,750	0.37
CHINA MOBILE LTD	233,000	2,362,101	1.22
CHINA PETROLEUM & CHEMICAL CORP	764,000	560,004	0.29
CHINA RESOURCES BEER HOLDINGS CO LTD	128,000	459,289	0.24
CHINA RESOURCES LAND LTD	304,222	895,080	0.46
CHINA TAIPING INSURANCE HOLDINGS CO LTD	141,000	528,482	0.27
CSPC PHARMACEUTICAL GROUP LTD	238,000	480,427	0.25

AMUNDI HK PORTFOLIOS

INVESTMENT PORTFOLIO - AMUNDI HK - BALANCED FUND (UNAUDITED) AS AT 31 DECEMBER 2017 (CONTINUED)

	Holdings	Fair value US\$	% of net assets
Listed/quoted investments (Continued)			
Equities (72.30%) (Continued)			
CHINA (Continued)			
CTRIIP.COM INTL LTD	15,500	683,550	0.35
HENGAN INTERNATIONAL GROUP CO LTD	46,500	516,019	0.27
INDUSTRIAL AND COMMERCIAL BANK OF CHINA	3,360,000	2,703,542	1.39
JD.COM INC	18,400	762,128	0.39
LI NING CO LTD	552,000	446,978	0.23
NEXTEER AUTOMOTIVE GROUP LTD	294,000	700,277	0.35
PETROCHINA CO LTD	1,246,000	868,676	0.45
PING AN INSURANCE (GROUP) CO OF CHINA LTD	261,000	2,716,072	1.40
SOUND GLOBAL LTD	275,000	73,171	0.04
TENCENT HOLDINGS LTD	134,100	6,964,630	3.58
ZHUZHOU CRRC TIMES ELECTRIC CO LTD	158,500	1,031,011	0.53
		<hr/> 35,628,857	<hr/> 18.33
		-----	-----
DENMARK			
NOVO NORDISK A/S	12,536	676,294	0.35
		<hr/> 676,294	<hr/> 0.35
		-----	-----
FRANCE			
AXA	28,541	847,719	0.44
BNP PARIBAS	9,238	690,539	0.36
CAPGEMINI SA	3,486	413,952	0.21
HERMES INTERNATIONAL	460	246,494	0.13
NATIXIS	59,832	473,898	0.24
PERNOD RICARD	1,767	279,973	0.14
RENAULT SA	4,270	430,242	0.23
SAFRAN	4,975	513,225	0.26
SANOFI	2,927	252,534	0.13
THALES	2,539	274,029	0.14
TOTAL SA	11,860	655,749	0.34
VALEO	6,053	452,606	0.23
VINCI	5,221	533,837	0.27
		<hr/> 6,064,797	<hr/> 3.12
		-----	-----
GERMANY			
ALLIANZ (REG)	4,492	1,036,612	0.53
BASF SE	6,013	662,401	0.35
BAYER	2,080	259,757	0.13
DAIMLER-REG	6,738	572,842	0.29
DEUTSCHE POST (REG)	12,098	577,459	0.30
SAP SE	2,397	269,238	0.14

AMUNDI HK PORTFOLIOS

INVESTMENT PORTFOLIO - AMUNDI HK - BALANCED FUND (UNAUDITED) AS AT 31 DECEMBER 2017 (CONTINUED)

	Holdings	Fair value US\$	% of net assets
Listed/quoted investments (Continued)			
Equities (72.30%) (Continued)			
GERMANY (Continued)			
SIEMENS (REG)	4,456	621,491	0.32
THYSSENKRUPP AG	13,991	406,822	0.21
		<hr/>	
		4,406,622	<hr/> 2.27 <hr/>
HONG KONG			
AIA GROUP LTD	320,000	2,728,308	1.40
BOC HONG KONG (HLDGS) LTD	135,500	686,401	0.35
CK ASSET HOLDINGS LTD	144,020	1,258,307	0.65
CK HUTCHISON HOLDINGS LTD	79,520	997,904	0.51
CLP HOLDINGS LTD	62,000	634,094	0.33
HANG SENG BANK LTD	42,800	1,062,157	0.55
HONG KONG EXCHANGES AND CLEARING LTD	20,142	617,867	0.32
HONGKONG LAND HOLDINGS LTD	84,600	595,584	0.31
KERRY LOGISTICS NETWORK LTD	381,500	540,726	0.28
POWER ASSETS HOLDINGS LTD	69,000	582,112	0.29
SANDS CHINA LTD	130,800	675,141	0.35
SUN HUNG KAI PROPERTIES LTD	38,884	648,622	0.33
		<hr/>	
		11,027,223	<hr/> 5.67 <hr/>
ITALY			
ATLANTIA	12,775	403,755	0.21
TELECOM ITALIA	392,630	339,694	0.17
TERNA SPA	23,653	137,582	0.07
		<hr/>	
		881,031	<hr/> 0.45 <hr/>
JAPAN			
AIR WATER INC	33,400	705,062	0.36
DENSO CORP	12,000	720,426	0.37
HINO MOTORS LTD	49,800	645,433	0.33
HITACHI METALS LTD	43,600	626,230	0.32
JTEKT CORPORATION	44,000	756,183	0.39
MAKITA CORP	15,200	638,899	0.33
MAZDA MOTOR CORP	39,600	531,340	0.27
mitsubishi heavy industries ltd	15,500	579,272	0.30
MITSUBISHI UFJ FINANCIAL GROUP	69,700	511,319	0.26
MITSUBISHI ELECTRIC CORP	39,700	659,552	0.34
MIZUHO FINANCIAL GROUP INC	206,100	374,328	0.19
NEC CORP	22,700	612,588	0.32
NITTO DENKO CORPORATION	7,400	657,559	0.34
NOK CORP	27,200	635,270	0.33
OMRON CORPORATION	11,900	709,880	0.37
OSAKA GAS CO LTD	32,500	626,054	0.32
SMC CORP JAPAN	1,700	699,920	0.36

AMUNDI HK PORTFOLIOS

INVESTMENT PORTFOLIO - AMUNDI HK - BALANCED FUND (UNAUDITED) AS AT 31 DECEMBER 2017 (CONTINUED)

	Holdings	Fair value US\$	% of net assets
Listed/quoted investments (Continued)			
Equities (72.30%) (Continued)			
JAPAN (Continued)			
SUBARU CORPORATION	16,900	537,529	0.28
SUMITOMO MITSUI FINANCIAL GROUP INC	9,200	397,564	0.20
TDK CORP	9,100	726,223	0.37
TOKIO MARINE HLDG INC	6,800	310,331	0.16
TOYODA GOSEI CO LTD	25,700	654,078	0.34
YOKOHAMA RUBBER CO LTD	29,600	726,008	0.37
		14,041,048	7.22
		-----	-----
NETHERLANDS			
AKZO NOBEL	5,059	443,585	0.23
ASML HDG	1,846	321,751	0.17
ING GROEP CVA	37,244	685,374	0.35
RANDSTAD HOLDING	7,055	434,087	0.22
ROYAL DUTCH SHELL PLC	22,940	769,596	0.40
WOLTERS KLUWER	3,850	201,011	0.10
		2,855,404	1.47
		-----	-----
SINGAPORE			
DBS GROUP HLDGS LTD	21,800	405,365	0.20
SINGAPORE TELECOMMUNICATIONS LTD	91,400	244,162	0.13
		649,527	0.33
		-----	-----
SOUTH KOREA			
HANA FINANCIAL HLDGS	12,200	567,521	0.29
KB FINANCIAL GROUP	6,875	407,150	0.21
LG CHEMICAL LTD	1,182	447,163	0.23
NAVER CORP	294	238,924	0.12
POSCO	1,103	342,579	0.18
SAMSUNG ELECTRONICS CO LTD	843	2,006,412	1.03
SK HYNIX INC	3,521	251,606	0.13
		4,261,355	2.19
		-----	-----
SPAIN			
BANCO SANTANDER	115,484	759,790	0.39
REPSOL SA NIP PAID RTS	29,155	13,269	0.01
REPSOL YPF	38,686	684,966	0.35
		1,458,025	0.75
		-----	-----

AMUNDI HK PORTFOLIOS

**INVESTMENT PORTFOLIO - AMUNDI HK - BALANCED FUND (UNAUDITED)
AS AT 31 DECEMBER 2017 (CONTINUED)**

	Holdings	Fair value US\$	% of net assets
Listed/quoted investments (Continued)			
Equities (72.30%) (Continued)			
SWEDEN			
AUTOLIV INC	2,400	304,992	0.16
ERICSSON LM	43,835	288,307	0.15
		<u>593,299</u>	<u>0.31</u>
SWITZERLAND			
CREDIT SUISSE GROUP-REG	52,426	936,083	0.48
NESTLE	2,995	257,548	0.13
NOVARTIS (REG)	10,593	895,704	0.47
ROCHE HOLDINGS-GENUSSCHEIN	3,418	864,584	0.44
UBS GROUP	30,953	569,827	0.29
ZURICH INSURANCE GROUP	2,752	837,602	0.43
		<u>4,361,348</u>	<u>2.24</u>
TAIWAN			
CATHAY FINANCIAL HOLDING CO LTD	241,000	433,271	0.22
FORMOSA PLASTICS CORP	96,000	318,403	0.16
LARGAN PRECISION CO LTD	2,000	270,175	0.14
TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	161,000	1,241,645	0.64
		<u>2,263,494</u>	<u>1.16</u>
UNITED KINGDOM			
ASTRAZENECA PLC	8,958	620,559	0.32
BP PLC	100,361	709,635	0.37
CENTRICA PLC	158,777	294,901	0.15
GLAXOSMITHKLINE PLC	31,683	566,813	0.29
HSBC HLDGS PLC	129,069	1,338,993	0.69
HSBC HLDGS PLC	329,200	3,366,832	1.73
LLOYDS BANKING GROUP PLC	590,864	543,998	0.28
NATIONAL GRID PLC	33,992	402,394	0.21
RIO TINTO PLC	12,902	688,004	0.35
UNILEVER CVA	10,665	601,331	0.31
UNILEVER PLC	9,656	538,879	0.28
WPP PLC	16,085	291,788	0.15
		<u>9,964,127</u>	<u>5.13</u>

AMUNDI HK PORTFOLIOS

**INVESTMENT PORTFOLIO - AMUNDI HK - BALANCED FUND (UNAUDITED)
AS AT 31 DECEMBER 2017 (CONTINUED)**

	Holdings	Fair value US\$	% of net assets
Listed/quoted investments (Continued)			
Equities (72.30%) (Continued)			
UNITED STATES			
ADVANCE AUTO PARTS INC	5,000	498,450	0.26
AMEREN CORPORATION	4,100	241,859	0.12
AMGEN INC	2,300	399,970	0.21
AMPHENOL CORP	5,900	518,020	0.27
ANDEAVOR	5,000	571,700	0.29
APACHE CORP	6,100	257,542	0.13
APPLE INC	3,900	659,997	0.34
BB&T CORP	13,700	681,164	0.35
BANK OF AMERICA CORP	32,200	950,544	0.49
CARDINAL HEALTH INC	5,000	306,350	0.16
CISCO SYSTEMS INC	13,000	497,900	0.26
CITIGROUP INC	10,800	803,628	0.41
COCA-COLA CO	10,700	490,916	0.25
CONOCOPHILLIPS	7,400	406,186	0.21
DAVITA INC	4,300	310,675	0.16
DELTA AIR LINES INC.	10,300	576,800	0.30
EASTMAN CHEMICAL CO	2,700	250,128	0.13
ENTERGY CORP	3,800	309,282	0.16
ESTEE LAUDER COMPANIES INC	4,600	585,304	0.30
EXELON CORP	5,400	212,814	0.11
FLUOR CORP	7,100	366,715	0.19
GOODYEAR TIRE & RUBBER CO	6,400	206,784	0.11
HCA HEALTHCARE INC	3,100	272,304	0.14
HESS CORP	4,200	199,374	0.10
HEWLETT PACKARD ENTERPRISE CO	6,300	90,468	0.05
HOLLYFRONTIER CORP	7,300	373,906	0.19
HP INC	14,700	308,847	0.16
INTEL CORP	10,000	461,600	0.24
INTERNATIONAL PAPER CO	7,500	434,550	0.22
ISHARES EUROPE ETF	31,124	1,470,920	0.76
ISHARES LATIN AMERICAN 40 ETF	24,825	848,270	0.44
ISHARES MSCI JAPAN ETF	36,422	2,182,771	1.11
ISHARES CORE S&P 500 ETF	50,963	13,701,403	7.05
JPMORGAN CHASE & CO	9,300	994,542	0.51
JUNIPER NETWORKS INC	18,400	524,400	0.27
KOHL'S CORP	10,800	585,684	0.30
LEAR CORPORATION	2,400	423,984	0.22
MCKESSON CORP	1,700	265,115	0.14
NETAPP INC	5,500	304,260	0.16
NOBLE ENERGY INC	5,500	160,270	0.08
ORACLE CORP	7,100	335,688	0.17
PARKER HANNIFIN CORP	2,100	419,118	0.22
PG&E CORP	3,100	138,973	0.07
PRICELINE GROUP INC	200	347,548	0.18

AMUNDI HK PORTFOLIOS

INVESTMENT PORTFOLIO - AMUNDI HK - BALANCED FUND (UNAUDITED) AS AT 31 DECEMBER 2017 (CONTINUED)

	Holdings	Fair value US\$	% of net assets
Listed/quoted investments (Continued)			
Equities (72.30%) (Continued)			
UNITED STATES (Continued)			
SOUTHWEST AIRLINES CO	5,300	346,885	0.18
TARGET CORP	4,300	280,575	0.14
TJX CO INC	2,800	214,088	0.11
UNITEDHEALTH GROUP INC	2,300	507,058	0.26
UNITED TECHNOLOGIES CORP	3,600	459,252	0.24
WELLS FARGO & CO	15,200	922,184	0.47
XILINX INC	3,700	249,454	0.13
		<u>37,926,219</u>	<u>19.52</u>
		-----	-----
Total listed/quoted investments		192,302,330	98.92
		-----	-----
Derivative financial instruments			
Forward foreign exchange contracts		<u>720,921</u>	<u>0.37</u>
		-----	-----
		193,023,251	99.29
		-----	-----
Other net assets		<u>1,379,388</u>	<u>0.71</u>
		-----	-----
Net assets attributable to unitholders as at 31 December 2017		<u>194,402,639</u>	<u>100.00</u>
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Total investments at cost		<u>170,453,226</u>	

Note: Investments are accounted for on a trade date basis.

AMUNDI HK PORTFOLIOS

INVESTMENT PORTFOLIO - AMUNDI HK - GROWTH FUND (UNAUDITED) AS AT 31 DECEMBER 2017

	Holdings	Fair value US\$	% of net assets
Listed/quoted investments			
Bonds (3.58%)			
UNITED STATES			
US TREASURY N/B 2% 31/10/2022	2,000,000	1,982,727	3.58
		<u>1,982,727</u>	<u>3.58</u>
		-----	-----
Equities (93.07%)			
AUSTRALIA			
AMCOR LTD	24,444	294,813	0.53
AUSTRALIA AND NZ BANKING GROUP LTD	4,829	108,551	0.20
BHP BILLITON LTD	13,142	303,950	0.55
COMMONWEALTH BANK OF AUSTRALIA	2,372	149,051	0.27
MACQUARIE GROUP LTD	3,738	291,286	0.53
NATIONAL AUSTRALIA BANK LTD	6,442	148,992	0.27
WOOLWORTHS GROUP LTD	9,537	203,641	0.37
		<u>1,500,284</u>	<u>2.72</u>
		-----	-----
BELGIUM			
ANHEUSER BUSCH INBEV	484	54,126	0.10
		<u>54,126</u>	<u>0.10</u>
		-----	-----
CHINA			
ALIBABA GROUP HOLDING LTD	8,874	1,530,144	2.76
ANHUI CONCH CEMENT CO LTD	72,500	340,831	0.62
BAIDU INC	1,300	304,473	0.55
BANK OF CHINA LTD	905,000	444,552	0.80
BEIJING ENTERPRISES HLDGS LTD	23,000	136,518	0.25
CHINA CONSTRUCTION BANK	968,000	891,561	1.61
CHINA EVERBRIGHT INTERNATIONAL LTD	139,000	198,437	0.36
CHINA MEDICAL SYSTEM HOLDINGS LTD	93,000	216,758	0.39
CHINA MENGNIU DAIRY CO LTD	97,000	288,495	0.52
CHINA MOBILE LTD	70,000	709,644	1.28
CHINA PETROLEUM & CHEMICAL CORP	304,000	222,829	0.40
CHINA RESOURCES BEER HOLDINGS CO LTD	50,000	179,410	0.32
CHINA RESOURCES LAND LTD	120,000	353,063	0.64
CHINA TAIPING INSURANCE HOLDINGS CO LTD	56,800	212,892	0.38
CSPC PHARMACEUTICAL GROUP LTD	96,000	193,785	0.36
CTRP.COM INTL LTD	6,200	273,420	0.49
HENGAN INTERNATIONAL GROUP CO LTD	18,500	205,298	0.37
INDUSTRIAL AND COMMERCIAL BANK OF CHINA	834,000	671,058	1.21
JD.COM INC	5,600	231,952	0.42
LI NING CO LTD	220,500	178,548	0.32

AMUNDI HK PORTFOLIOS

INVESTMENT PORTFOLIO - AMUNDI HK - GROWTH FUND (UNAUDITED) AS AT 31 DECEMBER 2017 (CONTINUED)

	Holdings	Fair value US\$	% of net assets
Listed/quoted investments (Continued)			
Equities (93.07%) (Continued)			
CHINA (Continued)			
NEXTEER AUTOMOTIVE GROUP LTD	117,000	278,682	0.50
PETROCHINA CO LTD	410,000	285,840	0.52
PING AN INSURANCE (GROUP) CO OF CHINA LTD	80,500	837,716	1.51
SOUND GLOBAL LTD	188,000	50,022	0.09
TENCENT HOLDINGS LTD	47,500	2,466,964	4.46
ZHUZHOU CRRC TIMES ELECTRIC CO LTD	63,200	411,103	0.75
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		12,113,995	21.88
		<hr/>	
DENMARK			
NOVO NORDISK A/S	4,120	222,266	0.40
		<hr/>	
		222,266	0.40
		<hr/>	
FRANCE			
AXA	9,438	280,325	0.51
BNP PARIBAS	3,054	228,286	0.41
CAPGEMINI SA	1,152	136,797	0.25
HERMES INTERNATIONAL	152	81,450	0.15
NATIXIS	19,768	156,572	0.28
PERNOD RICARD	584	92,532	0.17
RENAULT SA	1,411	142,171	0.26
SAFRAN	1,644	169,596	0.31
SANOFI	3,513	303,093	0.55
THALES	839	90,552	0.16
TOTAL SA	3,919	216,685	0.39
VALEO	2,000	149,548	0.27
VINCI	1,725	176,378	0.32
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		2,223,985	4.03
		<hr/>	
GERMANY			
ALLIANZ (REG)	1,484	342,460	0.62
BASF SE	1,987	218,891	0.40
BAYER	2,582	322,448	0.58
DAIMLER-REG	2,226	189,247	0.34
DEUTSCHE POST (REG)	3,997	190,784	0.34
SAP SE	792	88,960	0.16
SIEMENS (REG)	1,472	205,304	0.37
THYSSENKRUPP AG	4,623	134,425	0.24
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		1,692,519	3.05
		<hr/>	

AMUNDI HK PORTFOLIOS

INVESTMENT PORTFOLIO - AMUNDI HK - GROWTH FUND (UNAUDITED) AS AT 31 DECEMBER 2017 (CONTINUED)

	Holdings	Fair value US\$	% of net assets
Listed/quoted investments (Continued)			
Equities (93.07%) (Continued)			
HONG KONG			
AIA GROUP LTD	115,000	980,486	1.77
BOC HONG KONG (HLDGS) LTD	54,000	273,547	0.49
CK ASSET HOLDINGS LTD	49,204	429,897	0.78
CK HUTCHISON HOLDINGS LTD	31,704	397,856	0.72
CLP HOLDINGS LTD	24,500	250,569	0.45
HANG SENG BANK LTD	17,100	424,366	0.77
HONG KONG EXCHANGES AND CLEARING LTD	8,060	247,245	0.45
HONGKONG LAND HOLDINGS LTD	33,800	237,952	0.43
KERRY LOGISTICS NETWORK LTD	152,500	216,149	0.39
POWER ASSETS HOLDINGS LTD	20,500	172,947	0.31
SANDS CHINA LTD	52,400	270,469	0.49
SUN HUNG KAI PROPERTIES LTD	14,998	250,181	0.45
		4,151,664	7.50
ITALY			
ATLANTIA	4,221	133,405	0.24
TELECOM ITALIA	129,722	112,232	0.20
TERNA SPA	7,815	45,457	0.08
		291,094	0.52
JAPAN			
AIR WATER INC	12,800	270,203	0.49
ANA HOLDINGS INC	6,000	250,652	0.45
DENSO CORP	4,600	276,163	0.50
HINO MOTORS LTD ORD NPV	19,100	247,546	0.45
HITACHI METALS LTD ORD NPV	16,700	239,863	0.43
JTEKT CORPORATION	16,900	290,443	0.52
MAKITA CORP	5,800	243,791	0.44
MAZDA MOTOR CORP	15,200	203,949	0.37
MITSUBISHI HEAVY INDUSTRIES LTD	6,000	224,234	0.41
MITSUBISHI UFJ FINANCIAL GROUP	26,700	195,871	0.35
MITSUBISHI ELECTRIC CORP	15,200	252,524	0.46
MIZUHO FINANCIAL GROUP INC	78,900	143,302	0.26
NEC CORP	8,700	234,780	0.42
NIPPON EXPRESS CO LTD	3,400	226,063	0.41
NITTO DENKO CORPORATION	2,800	248,806	0.45
NOK CORP	10,400	242,898	0.44
OMRON CORPORATION	4,600	274,408	0.50
OSAKA GAS CO LTD	12,500	240,790	0.44
SMC CORP JAPAN	700	288,202	0.52
SUBARU CORPORATION	6,500	206,742	0.37
SUMITOMO MITSUI FINANCIAL GROUP INC	3,500	151,247	0.27
TDK CORP	3,500	279,317	0.50

AMUNDI HK PORTFOLIOS

INVESTMENT PORTFOLIO - AMUNDI HK - GROWTH FUND (UNAUDITED) AS AT 31 DECEMBER 2017 (CONTINUED)

	Holdings	Fair value US\$	% of net assets
Listed/quoted investments (Continued)			
Equities (93.07%) (Continued)			
JAPAN (Continued)			
TOKIO MARINE HLDG INC	2,600	118,656	0.21
TOYODA GOSEI CO LTD	9,800	249,415	0.45
YOKOHAMA RUBBER CO LTD	11,400	279,611	0.51
		5,879,476	10.62
NETHERLANDS			
AKZO NOBEL	1,671	146,517	0.26
ASML HDG	610	106,321	0.19
ING GROEP CVA	12,311	226,550	0.41
RANDSTAD HOLDING	2,331	143,424	0.26
ROYAL DUTCH SHELL PLC	7,579	254,262	0.46
WOLTERS KLUWER	1,272	66,412	0.12
		943,486	1.70
SINGAPORE			
DBS GROUP HLDGS LTD	7,500	139,461	0.25
SINGAPORE TELECOMMUNICATIONS LTD	35,000	93,497	0.17
		232,958	0.42
SOUTH KOREA			
HANA FINANCIAL HLDGS	6,949	323,255	0.58
KB FINANCIAL GROUP	4,121	244,053	0.44
LG CHEMICAL LTD	582	220,176	0.41
NAVER CORP	158	128,401	0.23
POSCO	469	145,666	0.26
SAMSUNG ELECTRONICS	373	887,772	1.60
SK HYNIX INC	1,982	141,631	0.26
		2,090,954	3.78
SPAIN			
BANCO SANTANDER	38,177	251,173	0.45
REPSOL SA NIP PAID RTS	12,782	5,817	0.01
REPSOL YPF	12,782	226,316	0.41
		483,306	0.87
SWEDEN			
AUTOLIV INC	800	101,664	0.18
ERICSSON LM	14,385	94,612	0.17
		196,276	0.35

AMUNDI HK PORTFOLIOS

INVESTMENT PORTFOLIO - AMUNDI HK - GROWTH FUND (UNAUDITED) AS AT 31 DECEMBER 2017 (CONTINUED)

	Holdings	Fair value US\$	% of net assets
Listed/quoted investments (Continued)			
Equities (93.07%) (Continued)			
SWITZERLAND			
CREDIT SUISSE GROUP-REG	17,204	307,183	0.55
NESTLE	983	84,531	0.15
NOVARTIS (REG)	6,446	545,049	0.98
ROCHE HOLDINGS-GENUSSCHEIN	2,114	534,737	0.97
UBS GROUP	10,179	187,390	0.34
ZURICH INSURANCE GROUP	903	274,838	0.50
		1,933,728	3.49
		-----	-----
TAIWAN			
CATHAY FINANCIAL HOLDING CO LTD	96,000	172,589	0.31
FORMOSA PLASTICS CORP	47,000	155,885	0.28
LARGAN PRECISION CO LTD	2,000	270,175	0.49
TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	76,000	586,118	1.06
		1,184,767	2.14
		-----	-----
UNITED KINGDOM			
ASTRAZENECA PLC	2,940	203,666	0.37
BP PLC	32,935	232,878	0.42
CENTRICA PLC	52,104	96,774	0.17
GLAXOSMITHKLINE PLC	10,401	186,075	0.34
HSBC HLDGS PLC	131,200	1,341,824	2.42
HSBC HLDGS PLC	42,386	439,723	0.79
LLOYDS BANKING GROUP PLC	194,311	178,899	0.32
NATIONAL GRID PLC	11,155	132,052	0.24
RIO TINTO PLC	4,234	225,780	0.41
UNILEVER CVA	3,500	197,342	0.36
UNILEVER PLC	3,169	176,855	0.32
WPP PLC	5,278	95,745	0.17
		3,507,613	6.33
		-----	-----
UNITED STATES			
ADVANCE AUTO PARTS INC	2,200	219,318	0.40
AMEREN CORPORATION	1,800	106,182	0.19
AMGEN INC	1,000	173,900	0.31
AMPHENOL CORP	2,600	228,280	0.41
ANDEAVOR	2,200	251,548	0.45
APACHE CORP	2,700	113,994	0.21
APPLE INC	1,700	287,691	0.52
AT&T INC	100	3,888	0.01
BB&T CORP	6,100	303,292	0.55
BANK OF AMERICA CORP	14,400	425,088	0.77
CARDINAL HEALTH INC	2,200	134,794	0.24

AMUNDI HK PORTFOLIOS

INVESTMENT PORTFOLIO - AMUNDI HK - GROWTH FUND (UNAUDITED) AS AT 31 DECEMBER 2017 (CONTINUED)

	Holdings	Fair value US\$	% of net assets
Listed/quoted investments (Continued)			
Equities (93.07%) (Continued)			
UNITED STATES (Continued)			
CISCO SYSTEMS INC	5,800	222,140	0.40
CITIGROUP INC	4,800	357,168	0.65
COCA-COLA CO	4,800	220,224	0.40
CONOCOPHILLIPS	3,300	181,137	0.33
DAVITA INC COM USD0.001	1,900	137,275	0.25
DELTA AIR LINES INC.	4,600	257,600	0.47
EASTMAN CHEMICAL CO	1,200	111,168	0.20
ENERGY CORP	1,700	138,363	0.25
ESTEE LAUDER COMPANIES INC	2,000	254,480	0.46
EXELON CORP	2,400	94,584	0.17
FLUOR CORP	3,200	165,280	0.30
GOODYEAR TIRE & RUBBER CO	2,900	93,699	0.17
HCA HEALTHCARE INC	1,400	122,976	0.22
HESS CORP	1,900	90,193	0.16
HEWLETT PACKARD ENTERPRISE CO	2,800	40,208	0.07
HOLLYFRONTIER CORP	3,300	169,026	0.31
HP INC	6,600	138,666	0.25
INTEL CORP	4,500	207,720	0.38
INTERNATIONAL PAPER CO	3,300	191,202	0.35
ISHARES EUROPE ETF	10,258	484,793	0.88
ISHARES LATIN AMERICAN 40 ETF	7,755	264,988	0.48
ISHARES CORE S&P 500 ETF	12,191	3,277,551	5.92
JPMORGAN CHASE & CO	4,200	449,148	0.81
JUNIPER NETWORKS INC	8,300	236,550	0.43
KOHL'S CORP	4,900	265,727	0.48
LEAR CORPORATION	1,100	194,326	0.35
MCKESSON CORP	700	109,165	0.20
NETAPP INC	2,500	138,300	0.25
NOBLE ENERGY INC	2,400	69,936	0.13
ORACLE CORP	3,200	151,296	0.27
PARKER HANNIFIN CORP	900	179,622	0.32
PG&E CORP	1,400	62,762	0.11
PRICELINE GROUP INC	100	173,774	0.31
SOUTHWEST AIRLINES CO	2,400	157,080	0.28
TARGET CORP	1,900	123,975	0.22
TJX CO INC	1,200	91,752	0.17
UNITEDHEALTH GROUP INC	1,000	220,460	0.40
UNITED TECHNOLOGIES CORP	1,600	204,112	0.37
WELLS FARGO & CO	6,800	412,556	0.75
XILINX INC	1,600	107,872	0.19
		12,816,829	23.17

AMUNDI HK PORTFOLIOS

**INVESTMENT PORTFOLIO - AMUNDI HK - GROWTH FUND (UNAUDITED)
AS AT 31 DECEMBER 2017 (CONTINUED)**

	Holdings	Fair value US\$	% of net assets
Listed/quoted investments (Continued)			
Total listed/quoted investments		53,502,053	96.65
Derivative financial instruments			
Forward foreign exchange contracts		-	-
		<u>53,502,053</u>	<u>96.65</u>
Other net assets		1,851,614	3.35
		<u>1,851,614</u>	<u>3.35</u>
Net assets attributable to unitholders as at 31 December 2017		<u>55,353,667</u>	<u>100.00</u>
Total investments at cost		<u>43,553,090</u>	

Note: Investments are accounted for on a trade date basis.

AMUNDI HK PORTFOLIOS**INVESTMENT PORTFOLIO - AMUNDI HK - MONEY MARKET USD FUND (UNAUDITED)
AS AT 31 DECEMBER 2017**

	Holdings	Fair value US\$	% of net assets
Listed/quoted investments			
Investment Fund (98.72%)			
LUXEMBOURG			
AMUNDI FUNDS – CASH USD	34,282	<u>35,505,911</u>	<u>98.72</u>
Total listed/quoted investments		35,505,911	98.72
Other net assets		<u>458,620</u>	<u>1.28</u>
Net assets attributable to unitholders as at 31 December 2017		<u>35,964,531</u>	<u>100.00%</u>
Total investments at cost		<u>34,600,389</u>	

Note: Investments are accounted for on a trade date basis.

AMUNDI HK PORTFOLIOS

INVESTMENT PORTFOLIO – AMUNDI FUNDS – CASH USD (UNDERLYING FUND OF AMUNDI HK - MONEY MARKET USD FUND) (UNAUDITED) AS AT 31 DECEMBER 2017

	Holdings	Fair value US\$	% of net assets ¹
Listed/quoted investments			
Bonds (32.83%)			
AUSTRALIA			
AUSTRALIA NEW ZEALAND BANKING GROUP LTD FRN 19/12/2019	15,000,000	15,000,000	0.74
WESTPAC BANKING CORP FRN 25/05/2018	5,000,000	5,008,900	0.24
		<u>20,008,900</u>	<u>0.98</u>
BRITISH VIRGIN ISLANDS			
SINOPEC GROUP OVERSEAS DEVELOPMENT 2015 LTD 1.875% 24/04/2018	3,000,000	2,996,280	0.15
		<u>2,996,280</u>	<u>0.15</u>
CANADA			
ALIM COUCHE TARD FRN 13/12/2019	10,000,000	10,010,940	0.49
BANK OF MONTREAL FRN 11/09/2019	20,000,000	20,000,000	0.97
BANK OF NOVA SCOTIA FRN 11/06/2018	3,430,000	3,437,752	0.17
ROYAL BANK OF CANADA FRN 10/01/2019	15,000,000	15,054,510	0.73
THE TORONTO DOMINION BANK FRN 18/01/2019	8,000,000	8,024,120	0.39
THE TORONTO DOMINION BANK 1.40% 30/04/2018	8,334,000	8,324,791	0.41
		<u>64,852,113</u>	<u>3.16</u>
FRANCE			
AGENCE FRANCAISE DE DEVELOPPEMENT SA FRN 11/07/2019	10,000,000	10,016,500	0.49
BFCM FRN 19/06/2019	20,000,000	20,000,000	0.97
RCI BANQUE SA 3.50% 03/04/2018	3,000,000	3,013,515	0.15
		<u>33,030,015</u>	<u>1.61</u>
ITALY			
INTESA SANPAOLO SPA 3.875% 16/01/2018	15,527,000	15,540,307	0.76
		<u>15,540,307</u>	<u>0.76</u>
JAPAN			
BK OF TOKYO MITSUB 1.70% 05/03/2018	900,000	900,000	0.04
BK OF TOKYO MITSUB 2.15% 14/09/2018	2,395,000	2,399,311	0.12
JAPAN BANK FOR INTERNATIONAL COOPERATION 1.75% 13/11/2018	15,000,000	14,979,750	0.73
METROPOLIS OF TOKYO JAPAN 1.625% 06/06/2018	5,000,000	4,995,250	0.24
MIZUHO BANK LTD 1.80% 26/03/2018	3,920,000	3,919,965	0.19

AMUNDI HK PORTFOLIOS

INVESTMENT PORTFOLIO – AMUNDI FUNDS – CASH USD (UNDERLYING FUND OF AMUNDI HK - MONEY MARKET USD FUND) (UNAUDITED) AS AT 31 DECEMBER 2017 (CONTINUED)

	Holdings	Fair value US\$	% of net assets ¹
Listed/quoted investments (Continued)			
Bonds (32.83%) (Continued)			
JAPAN (Continued)			
MIZUHO BANK LTD 1.80% 26/03/2018	3,000,000	2,999,958	0.15
MIZUHO BANK LTD 1.85% 21/03/2018	10,000,000	10,004,590	0.49
SUMITOMO MITSUI BANKING CORP FRN 11/01/2019	10,000,000	10,036,120	0.49
SUMITOMO MITSUI BANKING CORP FRN 19/10/2018	10,000,000	10,035,000	0.49
		<u>60,269,944</u>	<u>2.94</u>
LUXEMBOURG			
ICBC LUXEMBOURG FRN 12/02/2018	10,700,000	10,714,124	0.52
		<u>10,714,124</u>	<u>0.52</u>
NETHERLANDS			
ABN AMRO BANK NV FRN 18/01/2019	12,400,000	12,462,558	0.61
ING BANK NV 1.80% 16/03/2018	4,095,000	4,094,840	0.20
TOYOTA MOTOR FI EURO MEDIUM TERM NOTES FRN 12/12/2019	25,000,000	25,000,000	1.22
		<u>41,557,398</u>	<u>2.03</u>
NORWAY			
TELENOR ASA 1.75% 22/05/2018	14,761,000	14,747,449	0.72
		<u>14,747,449</u>	<u>0.72</u>
SOUTH KOREA			
KOREA DEVELOPMENT BANK 1.50% 22/01/2018	2,000,000	1,999,026	0.10
		<u>1,999,026</u>	<u>0.10</u>
SWEDEN			
NORDEA BANK AB 1.625% 15/05/2018	13,957,000	13,951,752	0.68
		<u>13,951,752</u>	<u>0.68</u>
UNITED KINGDOM			
BAT INTL FINANCE PLC FRN 15/06/2018	7,000,000	7,014,700	0.34
BNZ INTERNATIONAL FUNDING LONDON BRANCH 1.90% 26/02/2018	9,430,000	9,431,650	0.46
BP CAPITAL MARKETS PLC 1.375% 10/05/2018	1,953,000	1,950,852	0.10
CREDIT AGRICOLE S A LONDON BRANCH 2.125% 17/04/2018	10,000,000	10,015,920	0.49
IMPERIAL TOBACCO FINANCE PLC 2.05% 11/02/2018	500,000	500,169	0.02
LLOYDS BANKING GROUP PLC FRN 14/05/2018	2,000,000	2,002,900	0.10
STANDART CHARTERED PLC FRN 17/04/2018	8,000,000	8,012,800	0.39

AMUNDI HK PORTFOLIOS

INVESTMENT PORTFOLIO – AMUNDI FUNDS – CASH USD (UNDERLYING FUND OF AMUNDI HK - MONEY MARKET USD FUND) (UNAUDITED) AS AT 31 DECEMBER 2017 (CONTINUED)

	Holdings	Fair value US\$	% of net assets ¹
Listed/quoted investments (Continued)			
Bonds (32.83%) (Continued)			
UNITED KINGDOM (Continued)			
UBS AG LONDON BRANCH FRN 07/12/2018	10,000,000	10,016,350	0.49
UBS AG LONDON BRANCH FRN 28/05/2019	14,200,000	14,200,000	0.69
		63,145,341	3.08
UNITED STATES			
ABBVIE INC 1.80% 14/05/2018	21,629,000	21,642,367	1.05
AGRICULTURAL BANK OF CHINA LIMITED NY BRANCH FRN 21/05/2018	3,100,000	3,105,270	0.15
AMGEN INC FRN 10/05/2019	8,500,000	8,523,758	0.42
BANK OF AMERICA CORP 2.00% 11/01/2018	39,673,000	39,677,880	1.93
CATERPILLAR FINANCIAL SERVICES CORP FRN 11/09/2018	15,000,000	15,000,000	0.73
CHEVRON CORPORATION FRN 28/02/2019	4,000,000	4,001,720	0.20
CITIBANK NA FRN 20/03/2019	10,000,000	10,014,200	0.49
CITIGROUP INC 1.70% 27/04/2018	15,000,000	14,994,750	0.73
CITIGROUP INC 1.75% 01/05/2018	5,690,000	5,688,930	0.28
CREDIT SUISSE NEW YORK BRANCH FRN 29/01/2018	5,000,000	5,003,030	0.24
CREDIT SUISSE NEW YORK BRANCH 1.75% 29/01/2018	2,440,000	2,440,229	0.12
DAIMLER FINANCE NORTH AMERICA LLC FRN 05/11/2018	8,910,000	8,913,564	0.43
EMD FINANCIAL LLC 1.70% 19/03/2018	13,400,000	13,409,635	0.65
FORD MOTOR CREDIT CO LLC FRN 12/03/2019	6,926,000	6,961,115	0.34
FORD MOTOR CREDIT CO LLC 2.24% 15/06/2018	10,000,000	10,023,250	0.49
FORD MOTOR CREDIT CO LLC 2.375% 16/01/2018	4,000,000	4,001,180	0.20
GENERAL MOTORS FINANCIAL CO 2.40% 10/04/2018	16,440,000	16,462,572	0.80
GOLDMAN SACHS GROUP INC. FRN 30/04/2018	15,504,000	15,558,031	0.76
GOLDMAN SACHS GROUP INC. 2.90% 19/07/2018	10,000,000	10,049,950	0.49
HSDBC USA INC 1.70% 05/03/2018	3,009,000	3,010,667	0.15
IBM CREDIT LLC FRN 06/09/2019	17,000,000	17,032,045	0.83
JP MORGAN CHASE BANK NA FRN 21/09/2018	6,500,000	6,515,795	0.32
JPMORGAN CHASE & CO 1.625% 15/05/2018	15,000,000	14,998,530	0.73
MORGAN STANLEY FRN 25/04/2018	5,000,000	5,018,775	0.24
MORGAN STANLEY 1.875% 05/01/2018	10,000,000	10,000,510	0.49
MORGAN STANLEY 2.125% 25/04/2018	3,175,000	3,176,730	0.15
PACIFIC GAS&ELECTRIC FRN 28/11/2018	12,000,000	12,000,000	0.59
PEPSICO INC FRN 02/05/2019	3,000,000	3,000,000	0.15
WELLS FARGO & CO FRN 14/09/2018	13,105,000	13,135,902	0.64

AMUNDI HK PORTFOLIOS

INVESTMENT PORTFOLIO – AMUNDI FUNDS – CASH USD (UNDERLYING FUND OF AMUNDI HK - MONEY MARKET USD FUND) (UNAUDITED) AS AT 31 DECEMBER 2017 (CONTINUED)

	Holdings	Fair value US\$	% of net assets ¹
Listed/quoted investments (Continued)			
Bonds (32.83%) (Continued)			
UNITED STATES (Continued)			
WELLS FARGO BANK NA FRN 22/01/2018	4,000,000	4,001,468	0.20
WELLS FARGO BANK NA FRN 28/11/2018	10,000,000	10,036,450	0.49
		317,398,303	15.48
		-----	-----
VENEZUELA			
CORPORACION ANDINA DE FOMENTO FRN 29/01/2018	12,733,000	12,735,941	0.62
		12,735,941	0.62
		-----	-----
INVESTMENT FUND (9.56%)			
LUXEMBOURG			
AMUNDI MONEY MARKET FUND SHORT TERM (USD) OV C	189,848	195,916,239	9.56
		195,916,239	9.56
		-----	-----
MONEY MARKET INSTRUMENT (49.58%)			
BELGIUM			
BELGIUM 0% 05/01/2018	20,000,000	19,990,283	0.98
ENI FINANCE INTERNATIONAL SA 0% 08/01/2018	20,000,000	19,991,551	0.97
		39,981,834	1.95
		-----	-----
CHINA			
INDUSTRIAL AND COMMERCIAL BANK OF CHINA LTD 0% 16/04/2018	13,000,000	12,914,763	0.63
		12,914,763	0.63
		-----	-----
FRANCE			
AGENCE CENTRALE ORGANISMES SECURITE SOCIALE 0% 13/02/2018	30,000,000	29,942,339	1.46
AUCHAN HOLDING SA 0% 25/01/2018	20,000,000	23,766,262	1.16
BANQUE FEDERATIVE CREDIT MUTUEL 0% 10/07/2018	25,000,000	24,768,289	1.21
BNP PARIBAS MONE ETHEIS 0% 05/01/2018	10,000,000	11,764,616	0.57
COMPAGNIE DE FINANCEMENT FONCIER VAR 22/01/2018	3,500,000	3,496,294	0.17
CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK FRN 13/07/2018	10,000,000	10,019,500	0.49

AMUNDI HK PORTFOLIOS

INVESTMENT PORTFOLIO – AMUNDI FUNDS – CASH USD (UNDERLYING FUND OF AMUNDI HK - MONEY MARKET USD FUND) (UNAUDITED) AS AT 31 DECEMBER 2017 (CONTINUED)

	Holdings	Fair value US\$	% of net assets ¹
Listed/quoted investments (Continued)			
MONEY MARKET INSTRUMENT (49.58%) (Continued)			
FRANCE (Continued)			
DANONE SA 0% 05/03/2018	10,000,000	9,969,225	0.49
FONCIERE DES REGIONS 0% 11/01/2018	10,000,000	11,733,957	0.57
IMERYS 0% 05/03/2018	20,000,000	23,724,739	1.16
KLEPIERRE SA 0% 01/03/2018	5,000,000	4,986,533	0.24
MERCIALYS 0% 15/01/2018	7,500,000	8,872,555	0.43
RCI BANQUE SA 0% 08/01/2018	15,000,000	14,993,361	0.73
REGIE AUTONOME TRANSPORTS PARISIENS 0% 16/04/2018	15,000,000	14,927,453	0.73
RENAULT SA 0% 30/01/2018	15,000,000	14,976,374	0.73
SEB SA 0% 29/01/2018	20,000,000	23,540,496	1.15
SODEXO 0% 24/01/2018	20,000,000	23,527,089	1.15
VEOLIA ENVIRONMENT SA 0% 16/01/2018	25,000,000	29,661,593	1.45
		284,670,675	13.89
GERMANY			
COMMERZBANK AG 0% 05/04/2018	20,000,000	19,907,739	0.97
DEUTSCHE BANK AG 0% 09/02/2018	15,000,000	14,967,951	0.73
MERCK FINANCIAL SERVICES 0% 05/03/2018	15,000,000	14,955,086	0.73
		49,830,776	2.43
HONG KONG			
CHINA DEVELOPMENT GROUP HONG KONG 0% 30/05/2018	15,000,000	14,877,820	0.72
CHINA DEVELOPMENT GROUP HONG KONG 2.12% 18/07/2018	10,000,000	10,000,000	0.49
		24,877,820	1.21
JAPAN			
JAPAN POST BANK CO LTD 0% 13/04/2018	30,000,000	29,860,650	1.46
JAPAN T-BILLS 0% 10/01/2018	3,400,000,000	30,086,198	1.47
JAPAN T-BILLS 0% 22/01/2018	4,000,000,000	35,634,008	1.73
		95,580,856	4.66
LUXEMBOURG			
BANK OF CHINA 0% 28/02/2018	20,000,000	19,940,958	0.97
		19,940,958	0.97
NETHERLANDS			
ABN AMRO BANK NV 0% 16/04/2018	20,000,000	19,904,459	0.97

AMUNDI HK PORTFOLIOS

INVESTMENT PORTFOLIO – AMUNDI FUNDS – CASH USD (UNDERLYING FUND OF AMUNDI HK - MONEY MARKET USD FUND) (UNAUDITED) AS AT 31 DECEMBER 2017 (CONTINUED)

	Holdings	Fair value US\$	% of net assets ¹
Listed/quoted investments (Continued)			
MONEY MARKET INSTRUMENT (49.58%) (Continued)			
NETHERLANDS (Continued)			
ALLIANDER N.V. 0% 27/04/2018	17,500,000	17,405,356	0.85
BMW FINANCE NV 0% 14/02/2018	20,000,000	23,565,016	1.15
IBERDROLA INTERNATIONAL BV 0% 14/02/2018	22,000,000	25,629,847	1.25
INTERNATIONAL ENDESA BV 0% 29/01/2018	21,000,000	24,716,373	1.21
REPSOL INTERNATIONAL FINANCE BV 0% 16/01/2018	20,000,000	19,981,459	0.97
REPSOL INTERNATIONAL FINANCE BV 0% 22/01/2018	15,000,000	14,983,373	0.73
TELEFONICA EUROPE BV 0% 05/01/2018	15,000,000	17,619,107	0.86
THERMO FISHER SCIENTIFIC BV 0% 15/02/2018	10,000,000	11,653,963	0.57
UNILEVER NV 0% 05/01/2018	25,000,000	29,086,127	1.42
		204,545,080	9.98
NEW ZEALAND			
KIWIBANK LTD 0% 04/04/2018	10,000,000	9,958,572	0.49
		9,958,572	0.49
SINGAPORE			
CHINA CONSTRUCTION BANK CORPORATION 0% 15/03/2018	20,000,000	19,905,949	0.97
		19,905,949	0.97
SPAIN			
BANCO BILBAO VIZCAYA ARGENTARIA SA 0% 03/04/2018	15,000,000	14,933,401	0.73
		14,933,401	0.73
SWEDEN			
NORDEA BANK AB 0% 12/01/2018	200,000,000	24,717,896	1.20
NORDEA BANK AB 0% 24/01/2018	200,000,000	23,505,029	1.15
		48,222,925	2.35

AMUNDI HK PORTFOLIOS

INVESTMENT PORTFOLIO – AMUNDI FUNDS – CASH USD (UNDERLYING FUND OF AMUNDI HK - MONEY MARKET USD FUND) (UNAUDITED) AS AT 31 DECEMBER 2017 (CONTINUED)

	Holdings	Fair value US\$	% of net assets ¹
Listed/quoted investments (Continued)			
MONEY MARKET INSTRUMENT (49.58%) (Continued)			
UNITED KINGDOM			
BARCLAYS BANK PLC 0% 26/02/2018	20,000,000	19,941,925	0.97
DIAGEO FINANCE PLC 0% 23/01/2018	35,000,000	34,963,681	1.72
RECKITT BENKISER TREASURY SERVICES PLC 0% 22/01/2018	15,000,000	17,711,667	0.86
VODAFONE GROUP PLC 0% 31/08/2018	20,000,000	19,761,878	0.96
		92,379,151	4.51
UNITED STATES			
AGRICULTURAL BANK OF CHINA LIMITED NY BRANCH 0% 06/02/2018	15,000,000	14,969,355	0.73
COCA COLA EUROPEAN PARTNERS US LLC 0% 16/01/2018	15,000,000	17,775,395	0.87
HP INC 0% 26/03/2018	25,000,000	24,895,522	1.20
REGIONS FINANCIAL CO 0% 22/01/2018	15,000,000	17,361,124	0.85
VOLKSWAGEN GROUP OF AMERICA 0% 01/02/2018	20,000,000	23,691,060	1.16
		98,692,456	4.81
Total listed/quoted investments		1,885,298,348	91.97
Other net assets		164,654,339	8.03
Net asset value as at 31 December 2017¹		2,049,952,687	100.00

¹ The NAV represents the net asset value of Amundi Funds – Cash USD as at 31 December 2017 in which Amundi HK – Money Market USD Fund invests as a feeder fund. The investment in Amundi Funds - Cash USD by Amundi HK – Money Market USD Fund is US\$35,505,911 as at 31 December 2017.

AMUNDI HK PORTFOLIOS

INVESTMENT PORTFOLIO - AMUNDI HK - NEW GENERATION ASIA PACIFIC EQUITY DIVIDEND FUND (UNAUDITED) AS AT 31 DECEMBER 2017

	Holdings	Fair value US\$	% of net assets
Listed/quoted investments			
Equities (97.43%)			
AUSTRALIA			
AGL ENERGY LIMITED	20,447	389,580	1.05
AURIZON HOLDINGS LTD	65,344	253,500	0.68
BRAMBLES LTD	40,265	317,137	0.85
CALTEX AUSTRALIA LTD	8,495	226,241	0.61
CIMIC GROUP LTD	7,532	303,100	0.82
COCA-COLA AMATIL LTD	50,538	336,386	0.91
COMMONWEALTH BANK OF AUSTRALIA	6,964	437,603	1.18
DEXUS PROPERTY GROUP	57,703	440,041	1.18
HARVEY NORMAN HLDGS LTD	92,660	302,217	0.81
MACQUARIE GROUP LTD	7,456	581,013	1.56
SONIC HEALTHCARE LTD	17,272	308,822	0.83
STOCKLAND	120,054	420,673	1.13
WESFARMERS LTD	7,696	267,383	0.72
WESTPAC BANKING CORP LTD	8,437	206,879	0.56
WOODSIDE PETROLEUM LTD	15,529	401,790	1.08
		5,192,365	13.97
CHINA			
AAC TECHNOLOGIES HOLDINGS INC	9,500	169,406	0.46
AGRICULTURAL BANK OF CHINA	657,000	305,921	0.82
ANHUI CONCH CEMENT CO LTD	54,500	256,211	0.69
ANTA SPORTS PRODUCTS LTD	45,000	204,067	0.55
AUTOHOME INC	2,900	187,543	0.50
CHINA EVERBRIGHT LTD	82,000	183,357	0.49
CHINA MEDICAL SYSTEM HOLDINGS LTD	135,000	314,648	0.85
CHINA MOBILE LTD	27,000	273,720	0.74
CHINA PACIFIC INSURANCE (GR) CO LTD	53,800	258,426	0.70
CHINA PETROLEUM & CHEMICAL CORP	354,000	259,478	0.70
CHINA RAILWAY CONSTRUCTION CORP	152,500	176,743	0.48
CHINA RAILWAY GROUP LTD	200,000	147,877	0.40
CHINA RESOURCES LAND LTD	82,000	241,260	0.65
CHINA RESOURCES POWER HOLDINGS CO LTD	76,000	141,553	0.38
CHINA TELECOM CORP LTD	406,000	193,202	0.52
CSPC PHARMACEUTICAL GROUP LTD	58,000	117,079	0.32
ENN ENERGY HOLDINGS LTD	34,000	242,475	0.65
FAR EAST HORIZON LTD	305,000	260,237	0.70
GREAT WALL MOTOR COMPANY LTD	129,000	147,692	0.40
GUANGDONG INVESTMENTS LTD	138,000	184,652	0.50
HAIER ELECTRONICS GROUP CO LTD	56,000	153,301	0.41
HAITIAN INTERNATIONAL HLDGS	46,000	138,283	0.37
INDUSTRIAL AND COMMERCIAL BANK OF CHINA	293,000	235,755	0.63
JIANGSU EXPRESSWAY CO LTD	148,000	225,295	0.61
KINGBOARD CHEMICAL HLDGS LTD	23,500	127,010	0.34
KINGSOFT CORP LTD	85,000	282,706	0.76

AMUNDI HK PORTFOLIOS

INVESTMENT PORTFOLIO - AMUNDI HK - NEW GENERATION ASIA PACIFIC EQUITY DIVIDEND FUND (UNAUDITED) AS AT 31 DECEMBER 2017 (CONTINUED)

	Holdings	Fair value US\$	% of net assets
Listed/quoted investments			
Equities (97.43%) (Continued)			
CHINA (Continued)			
KUNLUN ENERGY CO LTD	126,000	131,201	0.35
LONGFOR PROPERTIES	127,500	319,349	0.86
MOMO INC	9,000	220,320	0.59
NETEASE INC	1,000	345,070	0.93
NEW ORIENTAL EDUCATION & TECHNOLOGY GROUP	3,400	319,600	0.86
NINE DRAGONS PAPER HOLDINGS LTD	119,000	190,588	0.51
PICC PROPERTY AND CASUALTY CO LTD	74,000	142,182	0.38
SHANDONG WEIGAO GROUP MEDICAL POLYMER CO LTD	332,000	241,654	0.65
SHIMAO PROPERTY HOLDINGS LTD	97,500	212,030	0.57
SINO BIOPHARMACEUTICAL LTD	71,000	125,882	0.34
SINO-OCEAN GROUP HOLDING LTD	357,500	246,495	0.66
SINOPEC ENGINEERING GROUP CO LTD	171,000	161,872	0.44
SINOPEC SHANGHAI PETROCHEMICAL CO LTD	342,000	194,684	0.52
TRAVELSKY TECHNOLOGY LTD	36,000	107,991	0.29
YY INC	1,700	192,202	0.52
ZHEJIANG EXPRESSWAY CO LTD	224,000	246,141	0.66
		8,825,158	23.75
HONG KONG			
BOC HONG KONG (HLDGS) LTD	52,500	265,949	0.72
CLP HOLDINGS LTD	30,500	311,933	0.84
GALAXY ENTERTAINMENT GROUP LTD	46,000	368,951	0.99
HANG LUNG PROPERTIES LTD	75,000	183,247	0.49
HK ELECTRIC INVESTMENTS	228,500	208,995	0.56
HKT TRUST AND HKT LTD SHARE STAPLED UNIT	97,820	124,632	0.34
HONG KONG EXCHANGES AND CLEARING LTD	8,000	245,405	0.65
PCCW LTD	122,000	70,853	0.19
SANDS CHINA LTD	51,600	266,340	0.72
SUN ART RETAIL GROUP LTD	252,500	266,799	0.72
TECHTRONIC INDUSTRIES CO LTD	53,000	345,433	0.93
WHARF HLDGS LTD	32,000	110,524	0.30
WHARF REAL ESTATE INVESTMENT CO LTD	32,000	212,861	0.57
YUE YUEN INDUSTRIAL HLDGS LTD	31,500	123,706	0.33
		3,105,628	8.35

AMUNDI HK PORTFOLIOS

INVESTMENT PORTFOLIO - AMUNDI HK - NEW GENERATION ASIA PACIFIC EQUITY DIVIDEND FUND (UNAUDITED) AS AT 31 DECEMBER 2017 (CONTINUED)

	Holdings	Fair value US\$	% of net assets
Listed/quoted investments			
Equities (97.43%) (Continued)			
INDIA			
ADANI PORTS AND SPECIAL ECONOM ZONE LTD	20,990	133,400	0.36
AUROBINDO PHARMACEUTICALS LTD	10,588	114,120	0.31
BAJAJ AUTO LTD	4,881	254,926	0.69
BHARAT INFRATEL LTD	16,204	96,154	0.26
GLENMARK PHARMACEUTICALS LTD	11,367	105,919	0.28
HERO MOTORCORP LTD	3,600	213,490	0.57
HINDUSTAN UNILEVER LTD	10,891	233,399	0.63
ICICI BANK LTD	37,912	186,508	0.50
INDIABULLS HOUSING FINANCE LTD	7,183	134,663	0.36
ITC LTD	60,850	250,970	0.68
MARUTI SUZUKI INDIA LTD	1,536	234,140	0.63
POWER FINANCE CORP	48,246	92,029	0.25
TECH MAHINDRA LTD	29,932	236,375	0.64
UPL LTD	16,931	202,315	0.54
		2,488,408	6.70
INDONESIA			
BANK RAKYAT INDONESIA	920,000	246,825	0.66
BANK NEGARA INDONESIA	345,200	251,887	0.68
BUMI SERPONG DAMAI	437,800	54,856	0.15
GUDANG GARAM	26,100	161,207	0.43
KALBE FARMA	1,172,300	146,025	0.38
MATAHARI DEPRATMENT STORE	97,400	71,789	0.19
SEMEN INDONESIA (PERSERO) TBK	104,900	76,544	0.21
TELEKOMUNIKASI INDONESIA TBK	846,300	276,954	0.75
		1,286,087	3.45
MALAYSIA			
AIRASIA	112,300	92,959	0.25
ALLIANCE BANK MALAYSIA BHD	406,500	409,815	1.10
BRITISH AMERICAN TOBACCO MALAYSIA	6,100	60,292	0.16
HARTALEGA HOLDINGS BHD	130,500	344,388	0.93
PETRONAS CHEMICALS GROUP BHD	93,200	177,326	0.48
PETRONAS DAGANGAN	22,800	136,676	0.37
TENAGA NASIONAL	39,500	148,942	0.40
		1,370,398	3.69
NEW ZEALAND			
RYMAN HEALTHCARE LIMITED	22,499	169,454	0.46
		169,454	0.46

AMUNDI HK PORTFOLIOS

INVESTMENT PORTFOLIO - AMUNDI HK - NEW GENERATION ASIA PACIFIC EQUITY DIVIDEND FUND (UNAUDITED) AS AT 31 DECEMBER 2017 (CONTINUED)

	Holdings	Fair value US\$	% of net assets
Listed/quoted investments			
Equities (97.43%) (Continued)			
PHILIPPINES			
BANK OF THE PHILIPPINE ISLANDS	76,430	165,507	0.44
DMCI HOLDINGS INC	521,100	150,317	0.40
METROPOLITAN BANK & TRUST COMPANY	47,080	95,631	0.26
METRO PACIFIC INVESTMENT	931,100	127,765	0.34
ROBINSONS LAND CORP	202,800	86,531	0.23
UNIVERSAL ROBINA CORPORATION	39,980	120,933	0.33
		746,684	2.00
		-----	-----
SINGAPORE			
ASCENDAS REAL ESTATE INVESTMENT TRUST REIT	117,800	239,761	0.65
CAPITALAND COMMERCIAL TRUST	197,404	285,087	0.77
COMFORTDELGRO CORP LTD	97,500	144,455	0.39
DBS GROUP HLDGS LTD	13,000	241,731	0.64
JARDINE CYCLE & CARRIAGE LTD	5,100	155,206	0.42
STARHUB LTD	61,600	131,368	0.35
		1,197,608	3.22
		-----	-----
SOUTH KOREA			
BGF CO LTD	1,829	26,054	0.07
BGF RETAIL CO LTD	979	192,041	0.52
CHEIL WORLDWIDE INC	11,545	228,625	0.62
DB INSURANCE CO LTD	2,007	133,481	0.36
HANKOOK TIRE CO LTD	3,194	162,900	0.44
HYUNDAI DEPARTMENT STORE CO LTD	2,376	231,929	0.62
HYUNDAI DEVELOPMENT CO	4,848	174,574	0.47
HYUNDAI ENGINEERING & CONSTRUCTION CO LTD	3,446	116,846	0.31
HYUNDAI GLOVIS CO LTD	1,074	136,438	0.37
HYUNDAI MOBIS	1,067	262,128	0.71
KANGWON LAND INC	4,073	132,400	0.36
KB FINANCIAL GROUP	5,156	305,348	0.82
KEPCO PLANT SERVICES & ENGINEERING	3,632	137,742	0.37
KOREA ELECTRIC POWER CORP	4,552	162,215	0.44
KOREA ZINC CO LTD	436	200,783	0.54
KT&G CORP	2,245	242,210	0.65
LG ELECTRONICS INC	2,118	209,713	0.56
LOTTE CHEMICAL CORP	437	150,218	0.40
NETMARBLE GAMES CORP	1,342	236,296	0.64
SAMSUNG CARD CO	3,747	138,603	0.37
SAMSUNG ELECTRONICS	177	345,551	0.93
SAMSUNG ELECTRONICS CO LTD	205	487,917	1.31
SK HYNIX INC	8,444	603,396	1.62

AMUNDI HK PORTFOLIOS

INVESTMENT PORTFOLIO - AMUNDI HK - NEW GENERATION ASIA PACIFIC EQUITY DIVIDEND FUND (UNAUDITED) AS AT 31 DECEMBER 2017 (CONTINUED)

	Holdings	Fair value US\$	% of net assets
Listed/quoted investments			
Equities (97.43%) (Continued)			
SOUTH KOREA (Continued)			
YUHAN CORPORATION	1,229	251,414	0.68
		<hr/> 5,268,822	<hr/> 14.18
		-----	-----
TAIWAN			
ADVANCED SEMICONDUCTOR ENGINEERING INC	177,184	227,148	0.61
CATCHER TECHNOLOGY CO LTD	29,000	319,640	0.86
CHICONY ELECTRONICS CO LTD	96,856	244,105	0.66
CHINA LIFE INSURANCE CO LTD	81,750	82,276	0.22
FAR EASTONE TELECOMMUNICATIONS CO LTD	83,000	205,000	0.55
FENG TAY ENTERPRISE CO LTD	37,000	168,473	0.45
FORMOSA CHEMICALS & FIBRE CORP	107,000	370,348	1.00
GENERAL INTERFACE SOLUTION HOLDING LTD	26,000	173,866	0.47
MACRONIX INTERNATIONAL CO LTD	80,000	118,823	0.32
MEGA FINANCIAL HOLDING CO LTD	385,000	311,146	0.84
MICRO-STAR INTERNATIONAL CO LTD	66,000	169,888	0.46
PEGATRON CORP	69,000	166,944	0.45
PHISON ELECTRONICS CORP	17,000	166,810	0.45
POU CHEN CORPORATION	141,000	182,655	0.49
POWERTECH TECHNOLOGY INC	68,000	201,085	0.54
REALTEK SEMICONDUCTOR CORP	59,000	216,106	0.58
TAIWAN MOBILE CO LTD	89,000	321,505	0.87
TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	56,000	431,877	1.16
TECO ELECTRIC & MACHINERY CO LTD	194,000	185,796	0.50
TRANSCEND INFORMATION INC	60,000	166,742	0.45
		<hr/> 4,430,233	<hr/> 11.93
		-----	-----
THAILAND			
ADVANCED INFO SERVICE PCL	28,400	166,444	0.45
AIRPORTS THAILAND PCL	126,000	262,903	0.71
BANGKOK BANK PCL	39,600	266,106	0.72
BUMRUNGRAD HOSPITAL PCL	25,100	145,563	0.39
PTT PCL	14,700	198,466	0.53
SIAM CEMENT	9,200	136,631	0.37
THAI OIL PCL	137,500	436,675	1.17
		<hr/> 1,612,788	<hr/> 4.34
		-----	-----
UNITED KINGDOM			
RIO TINTO LTD	6,123	363,062	0.98
		<hr/> 363,062	<hr/> 0.98
		-----	-----

AMUNDI HK PORTFOLIOS

**INVESTMENT PORTFOLIO - AMUNDI HK - NEW GENERATION ASIA PACIFIC EQUITY
DIVIDEND FUND (UNAUDITED)
AS AT 31 DECEMBER 2017 (CONTINUED)**

	Holdings	Fair value US\$	% of net assets
Listed/quoted investments (Continued)			
Equities (97.43%) (Continued)			
UNITED STATES			
YUM CHINA HOLDINGS INC	3,800	152,076	0.41
		<u>152,076</u>	<u>0.41</u>
		-----	-----
Total listed/quoted investments		36,208,771	97.43
		-----	-----
Derivative financial instruments			
Forward foreign exchange contracts		289,789	0.78
		<u>289,789</u>	<u>0.78</u>
		-----	-----
Other net assets		666,964	1.79
		<u>666,964</u>	<u>1.79</u>
		-----	-----
Net assets attributable to unitholders as at 31 December 2017		37,165,524	100.00
		<u><u>37,165,524</u></u>	<u><u>100.00</u></u>
		-----	-----
Total investments at cost		30,037,757	
		<u><u>30,037,757</u></u>	

Note: Investments are accounted for on a trade date basis.

AMUNDI HK PORTFOLIOS

INVESTMENT PORTFOLIO - AMUNDI HK - GLOBAL AGEING PLANET OPPORTUNITIES FUND (UNAUDITED) AS AT 31 DECEMBER 2017

	Holdings	Fair value US\$	% of net assets
Listed/quoted investments			
Equities (99.39%)			
CANADA			
MANULIFE FINANCIAL CORP	16,500	345,289	1.39
		-----	-----
		345,289	1.39
		-----	-----
DENMARK			
CHR HANSEN HOLDING A/S	2,222	208,568	0.84
		-----	-----
		208,568	0.84
		-----	-----
FRANCE			
AXA	6,626	196,804	0.79
BIOMERIEUX	2,304	206,640	0.83
EDENRED	7,233	210,013	0.84
ICADE	2,091	205,716	0.83
L'OREAL	1,184	262,952	1.06
RENAULT SA	2,905	292,705	1.18
		-----	-----
		1,374,830	5.53
		-----	-----
GERMANY			
ALLIANZ (REG)	1,083	249,039	1.00
BAYER	1,224	152,857	0.61
HENKEL KGAA	1,423	170,874	0.69
TUI DI	12,432	258,988	1.04
VOLKSWAGEN	924	184,683	0.74
		-----	-----
		1,016,441	4.08
		-----	-----
ITALY			
ANIMA HOLDING SPA	23,943	171,355	0.69
		-----	-----
		171,355	0.69
		-----	-----
JAPAN			
DAI-ICHI LIFE HOLDINGS INC	8,300	171,231	0.69
DAIWA HOUSE INDUSTRY CO LTD	6,200	238,148	0.96
JAPAN AIRLINES	6,100	238,693	0.96
JAPAN HOTEL FUND INVESTMENT CORP (REIT)	256	171,803	0.69
LION CORP	9,700	183,839	0.74
M3 INC	7,500	263,981	1.06
NIHON M&A CENTRE INC	4,200	200,213	0.81
NOMURA HLDGS INC	33,400	197,198	0.79

AMUNDI HK PORTFOLIOS

INVESTMENT PORTFOLIO - AMUNDI HK - GLOBAL AGEING PLANET OPPORTUNITIES FUND (UNAUDITED) AS AT 31 DECEMBER 2017 (CONTINUED)

	Holdings	Fair value US\$	% of net assets
Listed/quoted investments			
Equities (99.39%) (Continued)			
JAPAN (Continued)			
PALTAC CORP	4,700	214,452	0.86
RESORTTRUST INC	8,800	200,061	0.80
SEVEN & I HOLDINGS LTD	3,500	145,499	0.59
SHIMADZU CORP	8,300	188,767	0.76
TOYOTA MOTOR CORP	3,500	224,106	0.90
		<hr/> 2,637,991	<hr/> 10.61
		-----	-----
LUXEMBOURG			
EUROFINS SCIENTIFIC	418	254,782	1.02
		<hr/> 254,782	<hr/> 1.02
		-----	-----
NETHERLANDS			
ABN AMRO GROUP	7,124	230,116	0.93
AEGON	39,114	249,635	1.00
ING GROEP CVA	14,735	271,157	1.09
KONINKLIJKE DSM	2,869	274,471	1.10
		<hr/> 1,025,379	<hr/> 4.12
		-----	-----
SWEDEN			
SECURITAS AB	12,524	219,046	0.88
		<hr/> 219,046	<hr/> 0.88
		-----	-----
SWITZERLAND			
CREDIT SUISSE GROUP-REG	12,663	226,102	0.91
STRAUMANN HOLDING AG (REG)	317	223,965	0.90
		<hr/> 450,067	<hr/> 1.81
		-----	-----
UNITED KINGDOM			
ASTRAZENECA PLC	3,440	238,304	0.96
COMPASS GROUP PLC	6,451	139,625	0.56
CRODA INTERNATIONAL PLC	3,942	235,912	0.95
INTERNATIONAL CONSOLIDATED AIRLINES GROUP	25,873	224,810	0.90
RECKITT BENCKISER GROUP PLC	2,015	188,598	0.76
RENTOKIL INITIAL PLC	37,423	160,984	0.65
SMITHS GROUP PLC	6,967	140,427	0.56
		<hr/> 1,328,660	<hr/> 5.34
		-----	-----

AMUNDI HK PORTFOLIOS

INVESTMENT PORTFOLIO - AMUNDI HK - GLOBAL AGEING PLANET OPPORTUNITIES FUND (UNAUDITED) AS AT 31 DECEMBER 2017 (CONTINUED)

	Holdings	Fair value US\$	% of net assets
Listed/quoted investments (Continued)			
Equities (99.39%) (Continued)			
UNITED STATES			
ABOIMED INC.	1,300	243,633	0.98
AETNA INC	700	126,273	0.51
ALIGN TECHNOLOGY INC	700	155,533	0.63
ALLEGION PLC	2,500	198,900	0.80
ALLSCRIPTS HEALTHCARE SOLUTIONS INC	20,500	298,275	1.20
ARAMARK	7,700	329,098	1.32
BANK OF NEW YORK MELLON CORP	5,100	274,686	1.10
BAXTER INTERNATIONAL INC	3,100	200,384	0.81
BECTON DICKINSON & CO	1,300	278,278	1.12
BIOGEN INC	600	191,142	0.77
BIOMARIN PHARMACEUTICAL INC	1,700	151,589	0.61
BLACKROCK INC	500	256,855	1.03
CARNIVAL PLC	4,234	280,191	1.13
CELGENE CORP	3,200	333,952	1.34
CENTENE CORP	1,900	191,672	0.77
COLGATE-PALMOLIVE CO	2,500	188,625	0.76
COMCAST CORP	4,100	164,205	0.66
DANAHER CORP	3,800	352,716	1.42
EDWARDS LIFESCIENCES CORP	2,200	247,962	1.00
FIRST REPUBLIC BANK/CA	3,000	259,920	1.05
FORD MOTOR CO	21,000	262,290	1.05
FORTUNE BRANDS HOME & SECURITY INC	4,200	287,448	1.16
HEALTHCARE TRUST OF AMERICA IN REIT	5,700	171,228	0.69
HILTON INC	3,967	316,805	1.27
HOME DEPOT INC	1,600	303,248	1.22
HUMANA INC	1,500	372,105	1.50
HYATT HOTELS CORP	4,500	330,930	1.33
IMAX CORPORATION	9,600	222,240	0.89
INCYTE CORP	1,700	161,007	0.65
INTUITIVE SURGICAL INC	600	218,964	0.88
INVESCO LTD	10,100	369,054	1.48
IQVIA HOLDINGS INC	3,000	293,700	1.18
JETBLUE AIRWAY CORPORATION	12,700	283,718	1.14
JOHNSON & JOHNSON	3,200	447,104	1.80
JUNO THERAPEUTICS INC	2,700	123,417	0.50
KKR & CO LP COM NPV	11,500	242,190	0.97
LABORATORY CORP OF AMERICA HOLDINGS	2,100	334,971	1.35
LEGG MASON INC	6,500	272,870	1.10
LOWE'S COMPANIES INC	4,200	390,348	1.57
MEDTRONIC PLC	3,300	266,475	1.07
MERCK & CO INC	6,400	360,128	1.45
MORGAN STANLEY	7,200	377,784	1.52
NEVRO CORP	2,500	172,600	0.69
NORTHERN TRUST CORP	3,200	319,648	1.29

AMUNDI HK PORTFOLIOS

**INVESTMENT PORTFOLIO - AMUNDI HK - GLOBAL AGEING PLANET OPPORTUNITIES
FUND (UNAUDITED)
AS AT 31 DECEMBER 2017 (CONTINUED)**

	Holdings	Fair value US\$	% of net assets
Listed/quoted investments (Continued)			
Equities (99.39%) (Continued)			
UNITED STATES (Continued)			
PFIZER INC	6,700	242,674	0.98
PROCTER & GAMBLE CO	3,900	358,332	1.44
PRUDENTIAL FINANCIAL INC	3,200	367,936	1.48
SHIRE PLC	3,209	169,298	0.68
SOUTHWEST AIRLINES CO	5,600	366,520	1.47
STATE STREET CORP	2,800	273,308	1.10
T ROWE PRICE GROUP INC	1,500	157,395	0.63
TEXAS ROADHOUSE INC	6,000	316,080	1.27
THE BLACKSTONE GROUP LP	9,300	297,786	1.20
THOR INDUSTRIES INC	2,100	316,512	1.27
TORO CO	2,700	176,121	0.71
UNITEDHEALTH GROUP INC	1,700	374,782	1.51
UNUM GROUP	5,900	323,851	1.30
VAIL RESORTS INC	1,500	318,705	1.28
		<u>15,683,461</u>	<u>63.08</u>
		-----	-----
Total listed/quoted investments		24,715,869	99.39
Derivative financial instruments			
Forward foreign exchange contracts		<u>108,331</u>	<u>0.44</u>
		<u>24,824,200</u>	<u>99.83</u>
		-----	-----
Other net assets		<u>42,338</u>	<u>0.17</u>
Net assets attributable to unitholders as at 31 December 2017		<u>24,866,538</u>	<u>100.00</u>
		=====	=====
Total investments at cost		<u>22,012,158</u>	
		=====	

Note: Investments are accounted for on a trade date basis.

AMUNDI HK PORTFOLIOS

**INVESTMENT PORTFOLIO - AMUNDI HK - DISRUPTIVE OPPORTUNITIES EQUITY FUND
(UNAUDITED)
AS AT 31 DECEMBER 2017**

	Holdings	Fair value US\$	% of net assets
Listed/quoted investments			
Equities (98.70%)			
AUSTRALIA			
OROCOBRE LTD	21,291	116,070	0.62
		116,070	0.62
AUSTRIA			
AMS AG	1,397	126,798	0.67
		126,798	0.67
BERMUDA			
MARVELL TECHNOLOGY GROUP LIMITED	2,700	57,969	0.31
		57,969	0.31
BELGIUM			
UMICORE	7,195	340,882	1.81
		340,882	1.81
CANADA			
SHOPIFY INC	2,000	202,897	1.08
		202,897	1.08
CHILE			
SOCIEDAD QUIMICA Y MINERA DE CHILE SA	3,100	184,047	0.98
		184,047	0.98
CHINA			
BYD CO LTD	18,500	161,162	0.85
CTRP.COM INTERNATIONAL	4,300	189,630	1.00
TENCENT HLDGS LTD	3,900	202,551	1.08
		553,343	2.93
FRANCE			
CRITEO S.A	7,460	194,184	1.03
DBV TECHNOLOGIES SA	1,238	62,281	0.33
SCHNEIDER ELECTRIC SE	2,887	245,651	1.30
VALEO SA	3,145	235,164	1.25
		737,280	3.91

AMUNDI HK PORTFOLIOS

INVESTMENT PORTFOLIO - AMUNDI HK - DISRUPTIVE OPPORTUNITIES EQUITY FUND (UNAUDITED) AS AT 31 DECEMBER 2017 (CONTINUED)

	Holdings	Fair value US\$	% of net assets
Listed/quoted investments			
Equities (98.70%) (Continued)			
GERMANY			
AUMANN AG	1,076	82,588	0.44
SIEMENS AG (REGISTERED)	1,708	238,628	1.26
		<hr/> 321,216	<hr/> 1.70
		-----	-----
JAPAN			
EISAI COMPANY LIMITED	2,200	125,301	0.66
HARMONIC DRIVE SYSTEMS INC	4,200	245,699	1.30
M3 INC	10,300	362,534	1.92
MACROMILL INC	6,600	157,779	0.84
RENESAS ELECTRONICS CORPORATION	18,200	212,131	1.12
SMC CORPORATION	300	123,515	0.66
SOFTBANK GROUP CORP	5,200	411,753	2.18
SONY CORP	3,300	148,902	0.79
		<hr/> 1,787,614	<hr/> 9.47
		-----	-----
NETHERLANDS			
ING GROEP N.V.	18,493	340,313	1.80
NXP SEMICONDUCTORS	3,130	366,492	1.94
		<hr/> 706,805	<hr/> 3.74
		-----	-----
SPAIN			
ATLANTICA YIELD PLC	9,610	203,828	1.08
SIEMENS GAMESA RENEWABLE ENERGY SA	11,301	155,108	0.82
		<hr/> 358,936	<hr/> 1.90
		-----	-----
SWITZERLAND			
ROCHE HOLDINGS AG GENUSSSCHEINE	1,205	304,805	1.61
TEMENOS GROUP AG	432	55,413	0.29
VAT GROUP AG	1,161	172,035	0.91
		<hr/> 532,253	<hr/> 2.81
		-----	-----
UNITED KINGDOM			
DIALOG SEMICONDUCTOR PLC	3,652	113,799	0.60
		<hr/> 113,799	<hr/> 0.60
		-----	-----

AMUNDI HK PORTFOLIOS

INVESTMENT PORTFOLIO - AMUNDI HK - DISRUPTIVE OPPORTUNITIES EQUITY FUND (UNAUDITED) AS AT 31 DECEMBER 2017 (CONTINUED)

	Holdings	Fair value US\$	% of net assets
Listed/quoted investments			
Equities (98.70%) (Continued)			
UNITED STATES			
3D SYSTEMS CORPORATION	10,300	88,992	0.47
ABIOMED INC	600	112,446	0.60
ACACIA COMMUNICATIONS INC	5,550	201,077	1.07
ACCELERATE DIAGNOSTICS INC	7,590	198,858	1.05
ACUTY BRANDS INC	2,200	387,200	2.05
ACXIOM CORP	5,700	157,092	0.83
ADVANCED MICRO DEVICES INC	14,400	148,032	0.78
AKAMAI TECHNOLOGIES INC	6,190	402,598	2.13
ALEXION PHARMACEUTICALS INC	1,180	141,116	0.75
ALPHABET INC	500	526,700	2.79
AMBARELLA INC	3,620	212,675	1.13
ARRAY BIOPHARMA INC	7,300	93,440	0.49
BIOMARIN PHARMACEUTICAL INC	2,410	214,900	1.14
BLACKLINE INC	2,700	88,560	0.47
CELGENE CORPORATION	2,100	219,156	1.16
CISION LTD	12,900	153,123	0.81
CLOVIS ONCOLOGY INC	1,300	88,400	0.47
COHERENT INC	350	98,777	0.52
CORE LABORATORIES	3,100	339,605	1.80
EDWARDS LIFESCIENCES CORP	3,240	365,180	1.93
ELLIE MAE INC	4,330	387,102	2.05
ENVESTNET INC	3,610	179,959	0.95
EPAM SYSTEMS INC	2,000	214,860	1.14
EQUINIX INC REIT	530	240,207	1.27
EVERBRIDGE INC	2,200	65,384	0.35
FACEBOOK INC	1,100	194,106	1.03
GLAUKOS CORP	5,500	141,075	0.75
GLOBANT SA	2,400	111,504	0.59
GRUBHUB INC	2,510	180,218	0.95
HANNON ARMSTRONG SUSTAINABLE REIT	6,740	162,164	0.86
HUBSPOT INC	1,900	167,960	0.89
INCYTE CORP	2,600	246,246	1.30
JOHNSON CONTROLS INTERNATIONAL	6,010	229,041	1.21
JUNO THERAPEUTICS INC	2,200	100,562	0.53
NEVRO CORP	2,540	175,362	0.93
NEW RELIC INC	3,310	191,219	1.01
NEWLINK GENETICS CORP	6,700	54,337	0.29
NOBLE ENERGY INC	9,920	289,069	1.53
NUTANIX INC	7,000	246,960	1.31
NUVASIVE INC	3,290	192,432	1.02
PALO ALTO NETWORKS INC	2,000	289,880	1.54
PAYPAL HOLDINGS INC	4,840	356,321	1.89
PORTOLA PHARMACEUTICALS INC	3,300	160,644	0.85

AMUNDI HK PORTFOLIOS

INVESTMENT PORTFOLIO - AMUNDI HK - DISRUPTIVE OPPORTUNITIES EQUITY FUND (UNAUDITED) AS AT 31 DECEMBER 2017 (CONTINUED)

	Holdings	Fair value US\$	% of net assets
Listed/quoted investments			
Equities (98.70%) (Continued)			
UNITED STATES (Continued)			
PRICELINE.COM INC	195	338,859	1.79
PROOFPOINT INC	2,300	204,263	1.08
PROTO LABS INC	1,920	197,760	1.05
SALESFORCE COM INC	2,380	243,307	1.29
SCHWAB CHARLES CORP	6,700	344,179	1.82
SNAP INC	6,800	99,348	0.53
SOLAREEDGE TECHNOLOGIES INC	2,500	93,875	0.50
SPARK THERAPEUTICS INC	2,100	107,982	0.57
SPLUNK INC	2,210	183,076	0.97
STERICYCLE INC	4,000	271,960	1.44
TE CONNECTIVITY LIMITED	1,900	180,576	0.96
T-MOBILE US INC	3,300	209,583	1.11
TWILIO INC	9,300	219,480	1.16
ULTIMATE SOFTWARE GROUP INC	2,160	471,377	2.50
WAYFAIR INC	3,300	264,891	1.40
WISDOMTREE INVESTMENTS INC	11,000	138,050	0.73
ZILLOW GROUP INC	2,700	110,484	0.59
		<hr/>	
		12,493,589	66.17
		-----	-----
Total listed/quoted investments		18,633,498	98.70
		-----	-----
Derivative financial instruments			
Forward foreign exchange contracts		21,152	0.11
		<hr/>	
		18,654,650	98.81
		-----	-----
Other net assets		243,193	1.19
		-----	-----
Net assets attributable to unitholders as at 31 December 2017		18,879,843	100.00
		<hr/> <hr/>	
Total investments at cost		17,231,773	
		<hr/> <hr/>	

Note: Investments are accounted for on a trade date basis.

AMUNDI HK PORTFOLIOS

STATEMENT OF MOVEMENTS IN PORTFOLIO - AMUNDI HK - DEFENSIVE BALANCED FUND (UNAUDITED) AS AT 31 DECEMBER 2017

	Percentage holdings of net assets 2017 %	Percentage holdings of net assets 2016 %
Listed/quoted Investments		
Bonds		
Australia	4.59	7.00
Canada	1.73	0.45
China	29.37	23.01
France	2.85	1.64
Germany	1.57	-
Hong Kong	9.78	8.51
India	3.85	2.65
Italy	0.28	0.74
Japan	2.68	2.18
Malaysia	3.99	3.39
Netherlands	0.26	0.60
New Zealand	0.30	0.59
Philippines	0.92	-
Singapore	2.90	7.32
South Korea	2.32	6.98
Thailand	1.96	2.24
United Kingdom	0.38	-
United States	-	5.07
Equities		
Australia	0.38	0.52
Belgium	0.03	0.04
China	6.21	5.02
Denmark	0.11	0.03
France	1.32	1.28
Germany	1.07	1.04
Hong Kong	2.33	2.06
Italy	0.15	0.19
Japan	3.57	2.36
Netherlands	0.46	0.54
Singapore	0.19	0.19
South Korea	1.11	0.48
Spain	0.24	0.11
Sweden	0.10	0.14
Switzerland	1.43	0.08
Taiwan	0.54	0.22
United Kingdom	1.87	1.79
United States	8.31	7.14
Total listed/quoted investments	99.15	95.60
	-----	-----

AMUNDI HK PORTFOLIOS

**STATEMENT OF MOVEMENTS IN PORTFOLIO - AMUNDI HK - DEFENSIVE BALANCED
FUND (UNAUDITED)
AS AT 31 DECEMBER 2017 (CONTINUED)**

	Percentage holdings of net assets 2017 %	Percentage holdings of net assets 2016 %
Derivative financial instruments		
Forward foreign exchange contracts	0.21	0.40
Other net assets	0.64	4.00
Net assets attributable to unitholders as at year ended	<u>100.00</u>	<u>100.00</u>

AMUNDI HK PORTFOLIOS

STATEMENT OF MOVEMENTS IN PORTFOLIO - AMUNDI HK - BALANCED FUND (UNAUDITED) AS AT 31 DECEMBER 2017

	Percentage holdings of net assets 2017 %	Percentage holdings of net assets 2016 %
Listed/quoted Investments		
Bonds		
Australia	1.55	1.96
Canada	0.58	0.36
China	10.52	5.47
France	1.16	1.07
Germany	0.53	-
Hong Kong	4.44	3.24
India	1.52	0.76
Italy	0.09	0.21
Japan	0.71	0.58
Malaysia	1.25	0.92
Netherlands	0.10	0.37
Philippines	0.36	-
Singapore	1.02	1.84
South Korea	0.85	1.49
Thailand	1.12	-
United Kingdom	0.10	-
United States	0.72	8.63
Equities		
Australia	1.71	2.45
Belgium	0.08	0.12
China	18.33	14.93
Denmark	0.35	0.10
France	3.12	3.76
Germany	2.27	3.06
Hong Kong	5.67	6.05
Italy	0.45	0.57
Japan	7.22	6.67
Netherlands	1.47	1.58
Singapore	0.33	0.40
South Korea	2.19	0.80
Spain	0.75	0.33
Sweden	0.31	0.39
Switzerland	2.24	0.23
Taiwan	1.16	0.51
United Kingdom	5.13	5.40
United States	19.52	21.13
Total listed/quoted investments	98.92	95.38

AMUNDI HK PORTFOLIOS

**STATEMENT OF MOVEMENTS IN PORTFOLIO - AMUNDI HK - BALANCED FUND
(UNAUDITED)
AS AT 31 DECEMBER 2017 (CONTINUED)**

	Percentage holdings of net assets 2017 %	Percentage holdings of net assets 2016 %
Listed/quoted Investments		
Derivative financial instruments		
Forward foreign exchange contracts	0.37	0.33
Other net assets	0.71	4.29
Net assets attributable to unitholders as at year end	<u>100.00</u>	<u>100.00</u>

AMUNDI HK PORTFOLIOS

**STATEMENT OF MOVEMENTS IN PORTFOLIO - AMUNDI HK - GROWTH FUND
(UNAUDITED)
AS AT 31 DECEMBER 2017**

	Percentage holdings of net assets 2017 %	Percentage holdings of net assets 2016 %
Listed/quoted Investments		
Bonds		
United States	3.58	-
Equities		
Australia	2.72	3.45
Belgium	0.10	0.15
China	21.88	19.60
Denmark	0.40	0.13
France	4.03	4.89
Germany	3.05	3.98
Hong Kong	7.50	7.76
Italy	0.52	0.74
Japan	10.62	8.68
Netherlands	1.70	2.05
Singapore	0.42	0.46
South Korea	3.78	2.40
Spain	0.87	0.43
Sweden	0.35	0.51
Switzerland	3.49	0.30
Taiwan	2.14	2.33
United Kingdom	6.33	7.08
United States	23.17	25.63
Total listed/quoted investments	96.65	90.57
Derivative financial instruments		
Other net assets	3.35	9.43
Net assets attributable to unitholders as at year end	100.00	100.00

AMUNDI HK PORTFOLIOS**STATEMENT OF MOVEMENTS IN PORTFOLIO - AMUNDI HK - MONEY MARKET USD
FUND (UNAUDITED)
AS AT 31 DECEMBER 2017**

	Percentage holdings of net assets 2017 %	Percentage holdings of net assets 2016 %
Listed/quoted Investments		
Investment Fund		
Luxembourg	98.72	98.58
Total listed/quoted investments	<u>98.72</u>	<u>98.58</u>
Other net assets	<u>1.28</u>	<u>1.42</u>
Net assets attributable to unitholders as at year end	<u><u>100.00</u></u>	<u><u>100.00</u></u>

AMUNDI HK PORTFOLIOS

STATEMENT OF MOVEMENTS IN PORTFOLIO - AMUNDI HK - NEW GENERATION ASIA PACIFIC EQUITY DIVIDEND FUND (UNAUDITED) AS AT 31 DECEMBER 2017

	Percentage holdings of net assets 2017 %	Percentage holdings of net assets 2016 %
Listed/quoted Investments		
Equities		
Australia	13.97	19.24
China	23.75	21.14
Hong Kong	8.35	5.45
India	6.70	8.41
Indonesia	3.45	3.61
Malaysia	3.69	3.11
New Zealand	0.46	0.41
Philippines	2.00	2.28
Singapore	3.22	2.94
South Korea	14.18	12.64
Taiwan	11.93	15.59
Thailand	4.34	4.45
United Kingdom	0.98	0.74
United States	0.41	-
Total listed/quoted investments	<u>97.43</u>	<u>100.01</u>
Derivative financial instruments		
Forward foreign exchange contracts	0.78	(0.15)
Other net assets	1.79	0.14
Net assets attributable to unitholders as at year end	<u><u>100.00</u></u>	<u><u>100.00</u></u>

AMUNDI HK PORTFOLIOS

STATEMENT OF MOVEMENTS IN PORTFOLIO - AMUNDI HK - GLOBAL AGEING PLANET OPPORTUNITIES FUND (UNAUDITED) AS AT 31 DECEMBER 2017

	Percentage holdings of net assets 2017 %	Percentage holdings of net assets 2016 %
Listed/quoted Investments		
Equities		
Australia	-	0.66
Canada	1.39	0.76
Denmark	0.84	-
France	5.53	5.17
Germany	4.08	1.35
Italy	0.69	0.69
Japan	10.61	5.20
Luxembourg	1.02	0.64
Netherlands	4.12	3.27
Spain	-	0.59
Sweden	0.88	2.32
Switzerland	1.81	1.78
United Kingdom	5.34	6.18
United States	63.08	69.81
	<hr/>	<hr/>
Total listed/quoted investments	99.39	98.42
	-----	-----
Derivative financial instruments		
Forward foreign exchange contracts	0.44	(0.09)
Other net assets	0.17	1.67
	<hr/>	<hr/>
Net assets attributable to unitholders as at year end	100.00	100.00
	<hr/> <hr/>	<hr/> <hr/>

AMUNDI HK PORTFOLIOS

STATEMENT OF MOVEMENTS IN PORTFOLIO - AMUNDI HK - DISRUPTIVE OPPORTUNITIES EQUITY FUND (UNAUDITED) AS AT 31 DECEMBER 2017

	Percentage holdings of net assets 2017 %
Listed/quoted Investments	
Equities	
Australia	0.67
Austria	0.62
Belgium	1.81
Bermuda	0.31
Canada	1.08
Chile	0.98
China	2.93
France	3.91
Germany	1.70
Japan	9.47
Netherlands	3.74
Spain	1.90
Switzerland	2.81
United Kingdom	0.60
United States	66.17
Total listed/quoted investments	<hr/> 98.70 -----
Derivative financial instruments	
Forward foreign exchange contracts	0.11
Other net assets	1.19
Net assets attributable to unitholders as at year end	<hr/> 100.00 =====

AMUNDI HK PORTFOLIOS

PERFORMANCE TABLE (UNAUDITED)

AS AT 31 DECEMBER 2017

Net asset value (at trading value)

Year ended	Amundi HK – Defensive Balanced Fund									
	Classic USD Accumulation		Institutional II Accumulation		Institutional III Accumulation		Classic USD Distribution		Classic RMB (Hedged) Distribution	
	Net asset value	Net asset value per unit	Net asset value	Net asset value per unit	Net asset value	Net asset value per unit	Net asset value	Net asset value per unit	Net asset value	Net asset value per unit
	US\$	US\$	US\$	US\$	US\$	US\$	US\$	US\$	US\$	CNH
2017	6,721,906	12.22	2,626,588	11.30	83,588,650	13.63	16,392,468	10.14	5,117,275	9.94
2016	6,811,971	11.10	2,374,541	10.22	70,435,990	12.30	8,912,802	9.49	2,763,611	9.38
2015	7,554,651	11.01	2,343,345	10.09	66,362,229	12.12	115,718	9.69	75,735	9.65

Performance record

Year ended	Highest issue	Lowest redemption	Highest issue	Lowest redemption	Highest issue	Lowest redemption	Highest issue	Lowest redemption	Highest issue	Lowest redemption
	price per unit	price per unit	price per unit	price per unit	price per unit	price per unit	price per unit	price per unit	price per unit	price per unit
	US\$	US\$	US\$	US\$	US\$	US\$	US\$	US\$	CNH	CNH
2017	12.22	11.11	11.30	10.23	13.63	12.32	10.14	9.48	9.94	9.31
2016	11.56	10.66	10.63	9.78	12.78	11.74	9.96	9.34	9.85	9.25
2015	11.50	10.83	10.51	9.92	12.61	11.91	10.00	9.61	10.01	9.55
2014	11.19	10.78	10.17	9.96	12.21	11.73	-	-	-	-
2013	10.99	10.30	-	-	11.93	11.15	-	-	-	-
2012	10.44	9.51	-	-	11.30	10.23	-	-	-	-
2011	10.07	9.29	-	-	10.81	9.98	-	-	-	-
2010 ¹	-	-	-	-	10.66	9.88	-	-	-	-

¹ Since inception on 29 January 2010

AMUNDI HK PORTFOLIOS

PERFORMANCE TABLE (UNAUDITED) AS AT 31 DECEMBER 2017 (Continued)

Net asset value (at trading value)

Year ended	Amundi HK – Defensive Balanced Fund (Continued)									
	Classic AUD (Hedged) Distribution		Classic HKD Distribution		Classic NZD (Hedged) Distribution		Classic GBP (Hedged) Distribution		Classic CAD (Hedged) Distribution	
	Net asset value US\$	Net asset value per unit AUD	Net asset value US\$	Net asset value per unit HKD	Net asset value US\$	Net asset value per unit NZD	Net asset value US\$	Net asset value per unit GBP	Net asset value US\$	Net asset value per unit CAD
2017	10,431,405	10.36	14,957,746	10.57	4,270,828	10.33	2,035,891	10.47	4,788,884	10.42
2016	7,302,601	9.75	11,059,102	9.81	1,970,790	9.71	2,318,848	9.82	4,767,731	9.78
2015	-	-	-	-	-	-	-	-	-	-

Performance record

Year ended	Highest issue price per unit AUD	Lowest redemption price per unit AUD	Highest issue price per unit HKD	Lowest redemption price per unit HKD	Highest issue price per unit NZD	Lowest redemption price per unit NZD	Highest issue price per unit GBP	Lowest redemption price per unit GBP	Highest issue price per unit CAD	Lowest redemption price per unit CAD
2017	10.36	9.74	10.57	9.80	10.33	9.69	10.48	9.82	10.42	9.77
2016	10.25	9.72	10.30	9.78	10.18	9.66	10.33	9.78	10.28	9.74
2015	-	-	-	-	-	-	-	-	-	-
2014	-	-	-	-	-	-	-	-	-	-
2013	-	-	-	-	-	-	-	-	-	-
2012	-	-	-	-	-	-	-	-	-	-
2011	-	-	-	-	-	-	-	-	-	-
2010 ²	-	-	-	-	-	-	-	-	-	-

² Since inception on 29 January 2010

AMUNDI HK PORTFOLIOS

PERFORMANCE TABLE (UNAUDITED) AS AT 31 DECEMBER 2017 (Continued)

Net asset value (at trading value)

Year ended	Amundi HK – Balanced Fund							
	Classic USD Accumulation		Institutional III Accumulation		Classic RMB Accumulation		Classic RMB (Hedged) Accumulation	
	Net asset value US\$	Net asset value per unit US\$	Net asset value US\$	Net asset value per unit US\$	Net asset value US\$	Net asset value per unit CNH	Net asset value US\$	Net asset value per unit CNH
2017	16,364,748	13.51	69,708,089	16.29	1,221,690	12.89	1,470,431	13.57
2016	12,544,786	11.21	58,100,836	13.43	697,849	11.44	816,226	10.93
2015	14,186,928	11.02	56,503,653	13.11	460,745	10.60	1,812,110	10.49

Performance record

Year ended	Highest issue price per unit US\$	Lowest redemption price per unit US\$	Highest issue price per unit US\$	Lowest redemption price per unit US\$	Highest issue price per unit CNH	Lowest redemption price per unit CNH	Highest issue price per unit CNH	Lowest redemption price per unit CNH
2017	13.52	11.26	16.29	13.48	12.99	11.32	13.57	10.99
2016	11.59	9.97	13.85	11.87	11.47	9.51	11.21	9.54
2015	12.28	10.58	14.55	12.57	11.19	9.84	11.43	9.97
2014	11.57	10.75	13.65	12.63	10.43	9.72	10.52	9.79
2013	11.32	10.06	13.30	11.78	-	-	-	-
2012	10.15	8.79	11.86	10.25	-	-	-	-
2011	10.15	8.55	11.86	9.92	-	-	-	-
2010 ³	-	-	11.46	9.63	-	-	-	-

³ Since inception on 29 January 2010

AMUNDI HK PORTFOLIOS

PERFORMANCE TABLE (UNAUDITED) AS AT 31 DECEMBER 2017 (Continued)

Net asset value (at trading value)

Year ended	Amundi HK – Balanced Fund (Continued)							
	Classic USD Distribution		Classic RMB (Hedged) Distribution		Classic AUD (Hedged) Distribution		Classic HKD Distribution	
	Net asset value per unit US\$	Net asset value per unit US\$	Net asset value per unit US\$	Net asset value per unit CNH	Net asset value per unit US\$	Net asset value per unit AUD	Net asset value per unit US\$	Net asset value per unit HKD
2017	27,087,841	10.52	20,396,592	10.79	18,719,866	10.40	28,457,624	10.84
2016	16,853,972	8.95	18,006,993	9.25	18,640,039	8.85	15,357,777	9.14
2015	25,319,247	9.01	32,698,607	9.39	19,405,941	9.01	15,536,185	9.20

Performance record

Year ended	Highest issue price per unit US\$	Lowest redemption price per unit US\$	Highest issue price per unit CNH	Lowest redemption price per unit CNH	Highest issue price per unit AUD	Lowest redemption price per unit AUD	Highest issue price per unit HKD	Lowest redemption price per unit HKD
2017	10.52	8.96	10.79	9.21	10.40	8.87	10.84	9.16
2016	9.30	8.12	9.62	8.41	9.21	8.10	9.50	8.33
2015	10.03	8.71	10.65	9.06	10.08	8.75	10.00	8.89
2014	-	-	10.20	9.49	-	-	-	-
2013	-	-	-	-	-	-	-	-
2012	-	-	-	-	-	-	-	-
2011	-	-	-	-	-	-	-	-
2010 ⁴	-	-	-	-	-	-	-	-

⁴ Since inception on 29 January 2010

AMUNDI HK PORTFOLIOS

PERFORMANCE TABLE (UNAUDITED) AS AT 31 DECEMBER 2017 (Continued)

Net asset value (at trading value)

Year ended	Amundi HK – Balanced Fund (Continued)					
	Classic A USD Accumulation		Classic NZD (Hedged) Distribution		Classic GBP (Hedged) Distribution	
	Net asset value	Net asset value	Net asset value	Net asset value	Net asset value	Net asset value
	US\$	per unit US\$	US\$	per unit NZD	US\$	per unit GBP
2017	1,169	12.35	7,019,377	11.87	3,953,090	11.55
2016	973	10.28	2,584,023	10.13	2,438,327	9.88
2015	2,026	10.13	2,043	10.10	1,969	10.10

Performance record

Year ended	Classic A USD Accumulation		Classic NZD (Hedged) Distribution		Classic GBP (Hedged) Distribution	
	Highest issue price per unit	Lowest redemption price per unit	Highest issue price per unit	Lowest redemption price per unit	Highest issue price per unit	Lowest redemption price per unit
	US\$	US\$	NZD	NZD	GBP	GBP
2017	12.35	10.32	11.87	10.14	11.55	9.91
2016	10.63	9.16	10.54	9.10	10.28	9.03
2015	10.19	10.02	10.16	9.98	10.16	9.99
2014	-	-	-	-	-	-
2013	-	-	-	-	-	-
2012	-	-	-	-	-	-
2011	-	-	-	-	-	-
2010 ⁵	-	-	-	-	-	-

⁵ Since inception on 29 January 2010

AMUNDI HK PORTFOLIOS

PERFORMANCE TABLE (UNAUDITED) AS AT 31 DECEMBER 2017 (Continued)

Net asset value (at trading value)

Year ended	Amundi HK – Balanced Fund (Continued)					
	Classic RMB Distribution		Classic EUR (Hedged) Distribution		Classic CAD (Hedged) Distribution	
	Net asset value US\$	Net asset value per unit CNH	Net asset value US\$	Net asset value per unit EUR	Net asset value US\$	Net asset value per unit CAD
2017	631	12.42	734	12.37	757	12.44
2016	536	11.28	550	10.55	604	10.63
2015	-	-	-	-	-	-

Performance record

Year ended	Highest issue price per unit CNH	Lowest redemption price per unit CNH	Highest issue price per unit EUR	Lowest redemption price per unit EUR	Highest issue price per unit CAD	Lowest redemption price per unit CAD
	2017	12.52	11.13	12.37	10.59	12.44
2016	11.31	9.54	10.98	9.67	11.06	9.70
2015	-	-	-	-	-	-
2014	-	-	-	-	-	-
2013	-	-	-	-	-	-
2012	-	-	-	-	-	-
2011	-	-	-	-	-	-
2010 ⁶	-	-	-	-	-	-

⁶ Since inception on 29 January 2010

AMUNDI HK PORTFOLIOS

PERFORMANCE TABLE (UNAUDITED) AS AT 31 DECEMBER 2017 (Continued)

Net asset value (at trading value)

Year ended	Amundi HK - Growth Fund			Amundi HK - Money Market USD Fund		
	Classic USD - Accumulation	Institutional III Accumulation	Institutional	Classic USD - Accumulation	Institutional III Accumulation	Institutional
	Net asset value per unit US\$	Net asset value per unit US\$	Net asset value per unit US\$	Net asset value per unit US\$	Net asset value per unit US\$	Net asset value per unit US\$
2017	951,990	13.63	54,401,677	16.86	35,964,531	10.24
2016	679,071	10.78	42,694,559	13.25	36,378,748	10.12
2015	1,687,747	10.52	41,006,033	12.84	33,447,279	10.06

Performance record

Year ended	Highest issue price per unit US\$	Lowest redemption price per unit US\$	Highest issue price per unit US\$	Lowest redemption price per unit US\$	Highest issue price per unit US\$	Lowest redemption price per unit US\$
	2017	13.63	10.82	16.86	13.29	10.24
2016	11.04	9.16	13.54	11.20	10.12	10.06
2015	12.09	9.92	14.70	12.09	10.06	10.04
2014	11.24	10.24	13.61	12.35	10.04	10.04
2013	10.98	9.53	13.23	11.45	10.04	10.03
2012	9.50	8.09	11.40	9.67	10.03	10.01
2011	10.19	8.05	12.27	9.59	10.01	10.00
2010 ⁷	-	-	11.78	9.51	10.00	9.99

⁷ Since inception on 29 January 2010

AMUNDI HK PORTFOLIOS

PERFORMANCE TABLE (UNAUDITED) AS AT 31 DECEMBER 2017 (Continued)

Net asset value (at trading value)

Year ended	Amundi HK - New Generation Asia Pacific Equity Dividend Fund									
	Classic USD Accumulation		Institutional II USD Accumulation		Classic NZD (Hedged) Distribution I		Classic AUD (Hedged) Accumulation		Classic AUD (Hedged) Distribution I	
	Net asset value	Net asset value per unit	Net asset value	Net asset value per unit	Net asset value	Net asset value per unit	Net asset value	Net asset value per unit	Net asset value	Net asset value per unit
	US\$	US\$	US\$	US\$	US\$	NZD	US\$	AUD	US\$	AUD
2017	184,607	13.69	8,633,109	14.46	567,245	10.47	263,969	13.52	6,776,968	10.31
2016	713,164	10.67	2,231	11.15	629,025	8.59	279,864	10.54	4,639,363	8.39
2015	1,045,632	10.27	2,124	10.61	134,953	8.27	397,450	10.09	7,401,809	8.50

Performance record

Year ended	Highest issue	Lowest redemption	Highest issue	Lowest redemption	Highest issue	Lowest redemption	Highest issue	Lowest redemption	Highest issue	Lowest redemption
	price per unit	price per unit	price per unit	price per unit	price per unit	price per unit	price per unit	price per unit	price per unit	price per unit
	US\$	US\$	US\$	US\$	NZD	NZD	AUD	AUD	AUD	AUD
2017	13.69	10.72	14.46	11.21	10.47	8.60	13.52	10.59	10.31	8.40
2016	11.63	9.02	12.12	9.33	9.48	7.26	11.48	8.87	9.25	7.43
2015	12.5	9.51	12.79	9.78	10.00	7.87	12.22	9.33	10.71	8.02
2014	12.33	10.24	12.51	10.32	-	-	11.89	9.76	10.88	9.26
2013 ⁸	11.33	9.95	11.35	9.95	-	-	10.80	9.91	10.47	9.75

⁸ Since inception on 3 July 2013

AMUNDI HK PORTFOLIOS

PERFORMANCE TABLE (UNAUDITED) AS AT 31 DECEMBER 2017 (Continued)

Net asset value (at trading value)

Year ended	Amundi HK - New Generation Asia Pacific Equity Dividend Fund (Continued)							
	Classic USD Distribution I		Classic HKD Accumulation		Classic HKD Distribution I		Classic GBP (Hedged) Distribution I	
	Net asset value US\$	Net asset value per unit US\$	Net asset value US\$	Net asset value per unit HKD	Net asset value US\$	Net asset value per unit HKD	Net asset value US\$	Net asset value per unit GBP
2017	3,780,516	10.39	108,273	12.28	4,887,305	10.44	-	-
2016	6,679,107	8.42	580,027	9.49	6,698,563	8.39	661	10.24
2015	9,628,585	8.43	876,241	9.14	11,097,295	8.40	2,031	10.41

Performance record

Year ended	Highest issue price per unit US\$	Lowest redemption price per unit US\$	Highest issue price per unit HKD	Lowest redemption price per unit HKD	Highest issue price per unit HKD	Lowest redemption price per unit HKD	Highest issue price per unit GBP	Lowest redemption price per unit GBP
2017	10.39	8.44	12.28	9.54	10.44	8.41	12.11	10.27
2016	9.27	7.38	10.35	8.10	9.24	7.42	11.29	9.09
2015	10.54	7.91	11.12	8.46	10.49	7.88	10.44	9.98
2014	10.66	9.05	10.96	9.15	10.62	9.04	-	-
2013 ⁹	10.15	9.49	10.19	9.56	10.15	9.47	-	-

⁹ Since inception on 3 July 2013

AMUNDI HK PORTFOLIOS

PERFORMANCE TABLE (UNAUDITED) AS AT 31 DECEMBER 2017 (Continued)

Net asset value (at trading value)

Year ended	Amundi HK - New Generation Asia Pacific Equity Dividend Fund (Continued)							
	Classic RMB (Hedged) Accumulation		Classic RMB (Hedged) Distribution I		Classic RMB Accumulation		Classic RMB Distribution I	
	Net asset value US\$	Net asset value per unit CNH	Net asset value US\$	Net asset value per unit CNH	Net asset value US\$	Net asset value per unit CNH	Net asset value US\$	Net asset value per unit CNH
2017	1,060,260	13.48	10,269,298	10.04	12,285	12.99	620,883	10.96
2016	370,912	10.20	9,701,147	8.20	25,814	10.83	640,787	9.50
2015	1,032,139	9.61	21,525,444	8.28	177,203	9.80	1,385,734	8.97

Performance record

Year ended	Highest issue price per unit CNH	Lowest redemption price per unit CNH	Highest issue price per unit CNH	Lowest redemption price per unit CNH	Highest issue price per unit CNH	Lowest redemption price per unit CNH	Highest issue price per unit CNH	Lowest redemption price per unit CNH
2017	13.48	10.28	10.04	8.17	12.99	10.79	10.96	9.44
2016	11.05	8.47	9.03	7.23	11.31	8.65	10.02	7.90
2015	11.43	8.75	10.37	7.75	11.27	8.92	10.59	8.25
2014	11.02	9.08	10.54	8.96	11.00	8.98	10.62	8.86
2013 ¹⁰	10.05	9.47	10.05	9.40	10.05	9.44	10.05	9.38

¹⁰ Since inception on 3 July 2013

AMUNDI HK PORTFOLIOS

PERFORMANCE TABLE (UNAUDITED)

AS AT 31 DECEMBER 2017 (Continued)

Net asset value (at trading value)

Year ended	Amundi HK - New Generation Asia Pacific Equity Dividend Fund (Continued)			
	Classic EUR (Hedged) Distribution I		Classic CAD (Hedged) Distribution I	
	Net asset value US\$	Net asset value per unit EUR	Net asset value US\$	Net asset value per unit CAD
2017	-	-	806	13.18
2016	566	10.80	624	10.92
2015	-	-	-	-

Performance record

Year ended	Highest issue price per unit EUR	Lowest redemption price per unit EUR	Highest issue price per unit CAD	Lowest redemption price per unit CAD
2017	12.77	10.84	13.18	10.94
2016	11.92	9.76	12.04	9.84
2015	-	-	-	-
2014	-	-	-	-
2013 ¹¹	-	-	-	-

¹¹ Since inception on 3 July 2013

AMUNDI HK PORTFOLIOS

PERFORMANCE TABLE (UNAUDITED) AS AT 31 DECEMBER 2017 (Continued)

Net asset value (at trading value)

Year ended	Amundi HK - Global Ageing Planet Opportunities Fund									
	Classic USD Accumulation		Classic USD Distribution I		Classic HKD Accumulation		Classic HKD Distribution I		Classic RMB Distribution I	
	Net asset value US\$	Net asset value per unit US\$	Net asset value US\$	Net asset value per unit US\$	Net asset value US\$	Net asset value per unit HKD	Net asset value US\$	Net asset value per unit HKD	Net asset value US\$	Net asset value per unit CNH
2017	1,558,364	12.54	10,301,455	11.02	316,866	11.35	5,513,757	11.10	125,504	12.33
2016	2,132,264	10.38	12,693,398	9.26	569,163	9.32	7,963,905	9.25	170,078	11.08
2015	1,369,690	10.68	22,911,414	9.67	463,612	9.59	18,693,422	9.65	6,380	10.63

Performance record

Year ended	Highest issue price per unit US\$	Lowest redemption price per unit US\$	Highest issue price per unit US\$	Lowest redemption price per unit US\$	Highest issue price per unit HKD	Lowest redemption price per unit HKD	Highest issue price per unit HKD	Lowest redemption price per unit HKD	Highest issue price per unit CNH	Lowest redemption price per unit CNH
2017	12.58	10.42	11.05	9.28	11.38	9.36	11.12	9.27	12.55	10.95
2016	10.81	9.40	9.71	8.49	9.72	8.48	9.71	8.52	11.10	9.49
2015	11.41	9.78	10.38	9.03	10.24	8.91	10.36	9.01	10.75	9.93
2014 ¹²	10.14	9.78	-	-	-	-	-	-	-	-

¹² Since inception on 19 November 2014

AMUNDI HK PORTFOLIOS

PERFORMANCE TABLE (UNAUDITED) AS AT 31 DECEMBER 2017 (Continued)

Net asset value (at trading value)

Year ended	Amundi HK - Global Ageing Planet Opportunities Fund (Continued)							
	Classic RMB (Hedged) Accumulation		Classic RMB (Hedged) Distribution I		Classic RMB (Hedged) Distribution II		Institutional II USD Accumulation	
	Net asset value US\$	Net asset value per unit CNH	Net asset value US\$	Net asset value per unit CNH	Net asset value US\$	Net asset value per unit CNH	Net asset value US\$	Net asset value per unit US\$
2017	280,195	12.14	3,691,785	10.88	461,085	10.31	-	-
2016	182,766	9.75	2,743,520	9.21	578,432	9.29	18,610,628	10.16
2015	240,519	9.81	8,804,303	9.71	163,154	9.79	20,290,077	10.35

Performance record

Year ended	Highest issue price per unit CNH	Lowest redemption price per unit CNH	Highest issue price per unit CNH	Lowest redemption price per unit CNH	Highest issue price per unit CNH	Lowest redemption price per unit CNH	Highest issue price per unit US\$	Lowest redemption price per unit US\$
2017	12.17	9.80	10.91	9.17	10.65	9.26	11.96	10.20
2016	10.07	8.68	9.68	8.48	9.77	8.55	10.53	9.12
2015	10.28	9.03	10.36	9.05	10.89	9.13	10.49	9.96
2014 ¹³	-	-	-	-	10.17	9.79	-	-

¹³ Since inception on 19 November 2014

AMUNDI HK PORTFOLIOS

PERFORMANCE TABLE (UNAUDITED) AS AT 31 DECEMBER 2017 (Continued)

Net asset value (at trading value)

Year ended	Amundi HK - Global Ageing Planet Opportunities Fund (Continued)							
	Institutional III USD Accumulation		Classic AUD (Hedged) Distribution I		Classic NZD (Hedged) Distribution I		Classic GBP (Hedged) Distribution I	
	Net asset value US\$	Net asset value per unit US\$	Net asset value US\$	Net asset value per unit AUD	Net asset value US\$	Net asset value per unit NZD	Net asset value US\$	Net asset value per unit GBP
2017	-	-	1,836,509	10.85	697,190	10.88	83,503	11.61
2016	-	-	5,003,072	9.15	1,808,516	9.16	127,194	9.78
2015	85,537	10.88	13,710,837	9.59	3,115,939	9.62	1,992	10.21

Performance record

Year ended	Highest issue price per unit US\$	Lowest redemption price per unit US\$	Highest issue price per unit AUD	Lowest redemption price per unit AUD	Highest issue price per unit NZD	Lowest redemption price per unit NZD	Highest issue price per unit GBP	Lowest redemption price per unit GBP
2017	-	-	10.88	9.16	10.91	9.17	11.66	9.81
2016	11.11	9.59	9.61	8.42	9.63	8.43	10.33	8.99
2015	11.55	9.88	10.30	8.96	10.38	9.02	10.31	10.03
2014 ¹⁴	10.24	9.88	-	-	-	-	-	-

¹⁴ Since inception on 19 November 2014

AMUNDI HK PORTFOLIOS

PERFORMANCE TABLE (UNAUDITED)

AS AT 31 DECEMBER 2017 (Continued)

Net asset value (at trading value)

Year ended	Amundi HK - Global Ageing Planet Opportunities Fund (Continued)					
	Classic RMB Accumulation		Classic CAD (Hedged) Distribution I		Classic EUR (Hedged) Distribution I	
	Net asset value US\$	Net asset value per unit CNH	Net asset value US\$	Net asset value per unit CAD	Net asset value US\$	Net asset value per unit EUR
2017	325	12.43	-	-	-	-
2016	175,437	10.99	599	10.47	543	10.34
2015	-	-	-	-	-	-

Performance record

Year ended	Highest issue price per unit CNH	Lowest redemption price per unit CNH	Highest issue price per unit CAD	Lowest redemption price per unit CAD	Highest issue price per unit EUR	Lowest redemption price per unit EUR
2017	12.64	10.88	12.25	10.50	12.07	10.38
2016	10.99	9.29	10.94	9.56	10.82	9.49
2015	-	-	-	-	-	-
2014 ¹⁵	-	-	-	-	-	-

¹⁵ Since inception on 19 November 2014

AMUNDI HK PORTFOLIOS

**PERFORMANCE TABLE (UNAUDITED)
AS AT 31 DECEMBER 2017 (Continued)**

Net asset value (at trading value)

Year ended	Amundi HK - Disruptive Opportunities Equity Fund									
	Classic USD Accumulation		Classic USD Distribution		Institutional III USD		Classic RMB (Hedged) Distribution		Classic RMB Distribution	
	Net asset value	Net asset value per unit	Net asset value	Net asset value per unit	Net asset value	Net asset value per unit	Net asset value	Net asset value per unit	Net asset value	Net asset value per unit
	US\$	US\$	US\$	US\$	US\$	US\$	US\$	CNH	US\$	CNH
2017	5,399,680	13.26	198,176	10.66	13,294,723	13.30	1,076	10.71	1,021	10.02

Performance record

Year ended	Highest issue	Lowest redemption	Highest issue	Lowest redemption	Highest issue	Lowest redemption	Highest issue	Lowest redemption	Highest issue	Lowest redemption
	price per unit	price per unit	price per unit	price per unit	price per unit	price per unit	price per unit	price per unit	price per unit	price per unit
	US\$	US\$	US\$	US\$	US\$	US\$	CNH	CNH	CNH	CNH
2017 ¹⁶	13.35	10.04	10.73	9.98	13.37	10.04	10.78	9.99	10.21	9.88

¹⁶ Since inception on 29 December 2016

AMUNDI HK PORTFOLIOS

**PERFORMANCE TABLE (UNAUDITED)
AS AT 31 DECEMBER 2017 (Continued)**

Net asset value (at trading value)

Year ended	Amundi HK - Disruptive Opportunities Equity Fund (Continued)					
	Classic AUD (Hedged) Distribution		Classic HKD Distribution		Classic NZD (Hedged) Distribution	
	Net asset value US\$	Net asset value per unit AUD	Net asset value US\$	Net asset value per unit HKD	Net asset value US\$	Net asset value per unit NZD
2017	1,039	10.66	1,067	10.67	1,061	10.14

Performance record

Year ended	Highest issue price per unit AUD	Lowest redemption price per unit AUD	Highest issue price per unit HKD	Lowest redemption price per unit HKD	Highest issue price per unit NZD	Lowest redemption price per unit NZD
2017 ¹⁷	10.73	9.98	10.74	9.98	10.21	9.85

¹⁷ Since inception on 29 December 2016