

FIRST EAGLE AMUNDI INTERNATIONAL FUND - AU

FACTSHEET

Marketing
Communication

30/04/2024

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Key Information (Source: Amundi)

Net Asset Value (NAV) : **9,106.06 (USD)**
NAV and AUM as of : **30/04/2024**
Assets Under Management (AUM) :
5,404.07 (million USD)
ISIN code : **LU0068578508**
Reuters code : **LP60065746**
Bloomberg code : **SOCGISD LX**
Benchmark : **None**
Morningstar Overall Rating © : **3 stars**
Morningstar Category © :
USD AGGRESSIVE ALLOCATION
Number of funds in the category : **409**
Rating date : **30/04/2024**

Objective and Investment Policy

The Sub-Fund seeks to offer investors capital growth through diversification of its investments over all categories of assets and a policy of following a 'value' approach.

To pursue its goal, it invests at least two-thirds of its Net Assets in equities, Equity-linked Instruments and bonds without any restriction in terms of market capitalisation, geographical diversification or in terms of what part of the assets of the Sub-Fund may be invested in a particular class of assets or a particular market. The investment process is based on fundamental analysis of the financial and business situation of the issuers, market outlook and other elements.

UK retail investors will not have any protection under the UK Financial Services Compensation Scheme (FSCS).

Risk Indicator (Source : Fund Admin)



Lower Risk

Higher Risk

⚠ The risk indicator assumes you keep the product for 5 years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movement in the markets or because we are not able to pay you.

Returns (Source: Fund Admin) - Past performance does not predict future returns

Performance evolution (rebased to 100) from 30/04/2014 to 30/04/2024* (Source: Fund Admin)



A : Since the beginning of this period, the reference indicator of the Sub-Fund is SOFR + 430 basis points.

Cumulative Returns * (Source: Fund Admin)

	YTD	1 month	3 months	1 year	3 years	5 years	10 years	Since
Since	29/12/2023	28/03/2024	31/01/2024	28/04/2023	30/04/2021	30/04/2019	30/04/2014	12/08/1996
Portfolio	3.99%	-1.88%	3.55%	8.22%	8.86%	30.19%	53.13%	810.61%
Comparative Spread	0.70%	-2.75%	1.15%	-1.89%	-15.47%	-7.50%	-25.01%	-
Comparative benchmark	3.29%	0.87%	2.40%	10.12%	24.33%	37.69%	78.14%	-

Calendar year performance * (Source: Fund Admin)

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Portfolio	12.14%	-8.85%	9.63%	5.05%	18.62%	-9.75%	11.09%	8.95%	-2.76%	1.31%
Comparative benchmark	9.80%	6.61%	4.25%	4.78%	6.56%	6.58%	5.41%	4.87%	4.42%	4.33%
Comparative Spread	2.34%	-15.47%	5.37%	0.27%	12.05%	-16.33%	5.68%	4.08%	-7.17%	-3.02%

* Source: Fund Admin. The above results pertain to full 12-month period per calendar year. All performances are calculated net income reinvested and net of all charges taken by the Sub-Fund and expressed with the round-off superior. The value of investments may vary upwards or downwards according to market conditions.

Sub-Fund Statistics (Source: Amundi)

Total portfolio holdings	124
Dividend Yield	1.95

Risk analysis (rolling) (Source: Fund Admin)

	1 year	3 years	5 years	10 years
Portfolio volatility	10.10%	12.28%	15.47%	12.64%
Sharpe ratio	0.33	-0.02	0.21	0.22

Performance analytics (Source: Fund Admin)

	Inception to date
Maximum drawdown	-38.55%
Recovery period (days)	608
Worst month	10/2008
Lowest return	-12.65%
Best month	04/2020
Highest return	9.91%

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**Matthew McLennan**
Co-Head of Global Value
Team**Kimball Brooker**
Co-Head of Global Value
Team**Manish Gupta**
Portfolio Manager**Julien Albertini**
Portfolio Manager

Management commentary

April Highlights

- The First Eagle Amundi International Fund returned -1.88% in April (USD, AUC share class).
- Utilities was the only positive contributor to returns.
- Communication Services, Financials, and Information Technology were the largest detractors.
- Gold-related securities generated positive returns in the month.

Month-End Market Review

Following five months of positive performance, equity markets experienced a reversal with investors reacting to mixed economic data. The combination of stickier than anticipated inflation data, continued resilience in the US labour market, slower economic growth and sinking consumer confidence meaningfully reduced expectations for Fed rate cuts in 2024. Most investors are leaning towards the possibility for a single rate cut in 2024, a substantial drop from the initial six cuts that many had hoped for at the start of the year. Accordingly, equity markets fell in April with the S&P down -4.1% and the MSCI World Index registering -3.7%. For the first time in a while, FANG+ and technology-related names cooled a bit while utilities enjoyed positive performance, on average. This was illustrated by the NYSE FANG+ Index -2.9%, MSCI World Technology -5.7% while MSCI World Utilities was up 0.8%. When it came to fixed income markets in April, bond yields rose: the US 10-year increased to 4.7% and the US 2-year yield rose above 5%. The Bloomberg US Aggregate Index fell -2.5% in April, with Bloomberg US Corporate High Yield Index outperforming at -0.9%. Gold spot price rose in April as well as the performance of gold mining equities (FTSE Gold Mines) which has caught up and even surpassed gold bullion more recently. Meanwhile, on a YTD basis, gold mining equities have on average lagged bullion, with gold mining registering +3.5% and gold spot up +10.8%.

First Eagle Amundi International Fund (FEAIF) Portfolio & Attribution

FEAIF returned -1.88% in April (USD, AUC share class). Our equity holdings detracted but gold-related securities contributed positively. Most equity sectors detracted with utilities as the sole positive sector in the month. Communications services, financials and information technology were the leading detractors. Among individual positions, the Fund's top contributors included Alphabet, Shell, Shimano, Prosus and Fanuc. The largest detractors included Schlumberger, Meta Platforms, Oracle, Comcast and HCA Healthcare. We did not establish any new equity positions nor did we exit any equity positions.

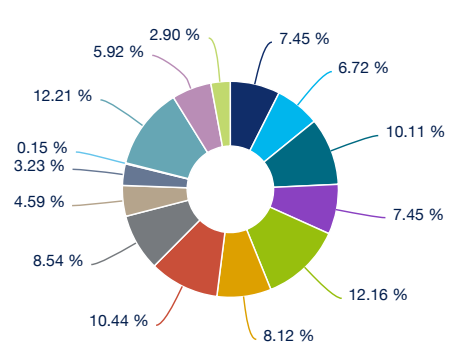
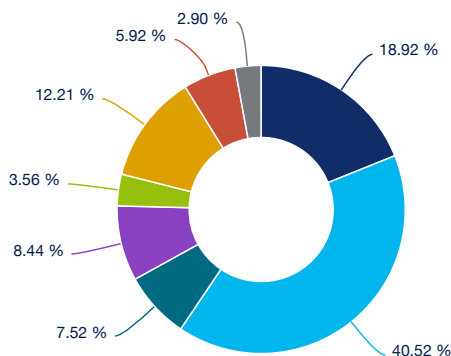
Portfolio Breakdown (Source: Amundi)

Main equity issuers in portfolio (Source: Amundi)

	Exposure		
Alphabet	2.47%	SLB	1.98%
Oracle	2.40%	Comcast	1.76%
Exxon Mobil	2.37%	Elevance Health	1.60%
Meta Platforms	2.30%	Shell	1.46%
HCA Healthcare	2.02%	Willis Towers Watson	1.46%

Asset breakdown (source: Amundi)

Sector breakdown (Source: Amundi)



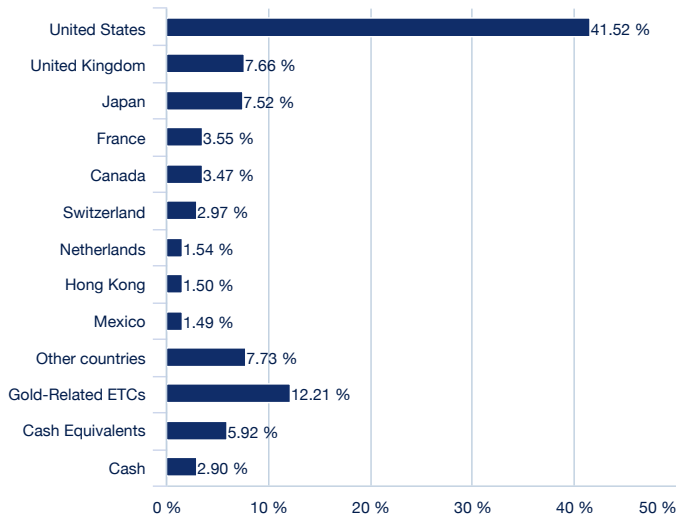
European Equities US Equities Japanese Equities Other Equities
Gold-Related Equities Gold-Related ETCs Cash Equivalents Cash

Communication Services Consumer Discretionary Consumer Staples
Energy Financials Health Care Industrials
Information Technology Materials Real Estate Utilities
Gold-Related ETCs Cash Equivalents Cash

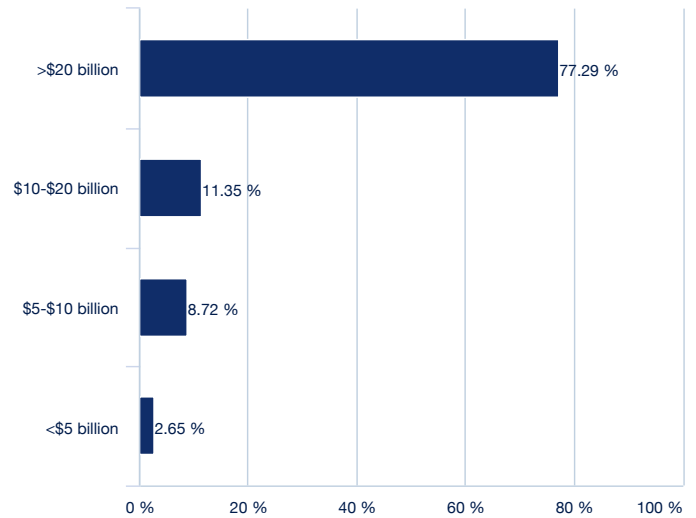
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Portfolio Breakdown (Source: Amundi)

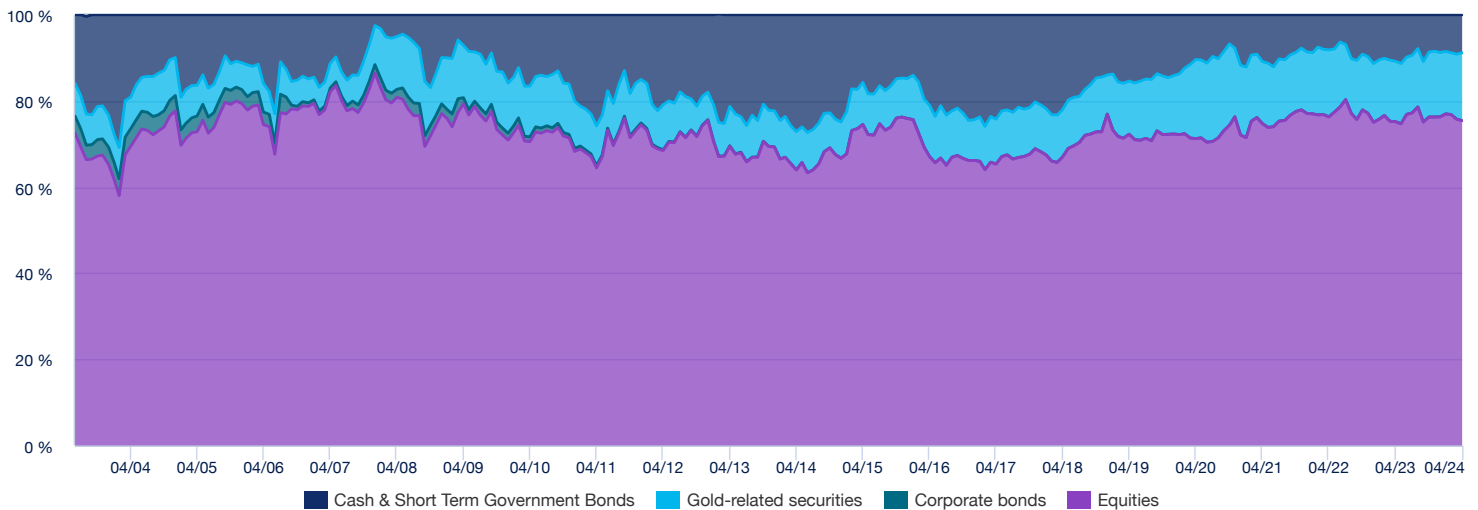
Geographical breakdown (Source: Amundi)



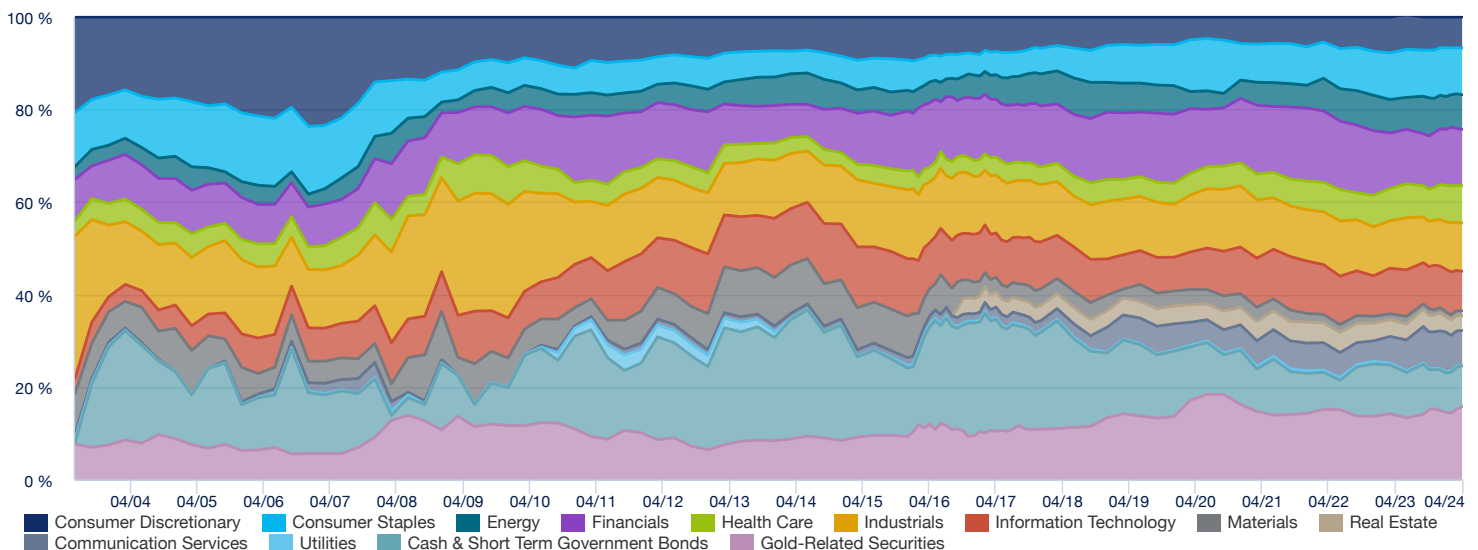
Breakdown by market capitalisation (Source: Amundi)



Portfolio breakdown - Asset evolution (Source: Amundi)



Portfolio breakdown - Sector evolution (Source: Amundi)



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Information (Source: Amundi)

Fund structure	SICAV under Luxembourg law
Management Company	Amundi Luxembourg SA
Fund manager	First Eagle Investment Management
Custodian	SOCIETE GENERALE LUXEMBOURG
Sub-fund launch date	12/08/1996
Share-class inception date	12/08/1996
Sub-fund reference currency	USD
Share-class reference currency	USD
Other subscription/redemption currencies	EUR
Type of shares	Accumulation
ISIN code	LU0068578508
Reuters code	LP60065746
Bloomberg code	SOCGISD LX
Minimum first subscription / subsequent	1 thousandth(s) of (a) share(s) / 1 thousandth(s) of (a) share(s)
Frequency of NAV calculation	Daily
Dealing times	Orders received each day D day before 2pm CET
Entry charge (maximum)	5.00%
Max. direct annual management fees (taxes incl.)	2.00% IAT
Performance fees	Yes
Exit charge (maximum)	0.00%
Management fees and other administrative or operating costs	2.21%
Transaction costs	0.02%
Conversion charge	0.00 %
Minimum recommended investment period	> 5 years
Benchmark index performance record	07/11/2005 : None

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