

AMUNDI FUNDS EMERGING MARKETS BOND - C USD

FACTSHEET

Marketing
Communication

30/04/2024

BOND

Objective and Investment Policy

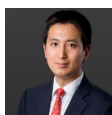
The Sub-Fund is a financial product that promotes ESG characteristics pursuant to Article 8 of the Disclosure Regulation. Seeks to increase the value of your investment and to provide income over the recommended holding period. The Sub-Fund invests mainly in government and corporate bonds from emerging markets that are denominated in U.S. dollars or other OECD currencies. The corporate bonds from emerging markets are issued by companies that are incorporated, headquartered in or do substantial business in emerging markets. The Sub-Fund may also invest up to 25% of its assets in bonds with attached warrants, up to 10% of its assets in UCIs and UCITS and up to 5% in equities. The Sub-Fund's exposure to Distressed securities is limited to 10% of its assets and its exposure to contingent convertible bonds is limited to 10% of its assets. The overall currency exposure to emerging markets may not exceed 25% of the Sub-Fund's assets. The Sub-Fund makes use of derivatives to reduce various risks, for efficient portfolio management and as a way to gain exposure (long or short) to various assets, markets or other investment opportunities (including derivatives which focus on credit, interest rates and foreign exchange). The Sub-Fund may use derivatives to gain exposure to loans up to a maximum of 20% of its assets. **Benchmark** : The Sub-Fund is actively managed by reference to and seeks to outperform the 95% JP Morgan EMBI Global Diversified Index and 5.00% JP Morgan 1 Month Euro Cash Index. The Sub-Fund is mainly exposed to the issuers of the Benchmark, however, the management of the Sub-Fund is discretionary, and will be exposed to issuers not included in the Benchmark. The Sub-Fund monitors risk exposure in relation to the Benchmark however the extent of deviation from the Benchmark is expected to be material. The Sub-Fund has not designated the Benchmark as a reference benchmark for the purpose of the Disclosure Regulation. **Management Process** : The Sub-Fund integrates Sustainability Factors in its investment process as outlined in more detail in section "Sustainable Investment" of the Prospectus. The investment manager chooses securities based on an intrinsic value analysis (bottom-up), then monitors the sensitivity of the portfolio to equity and credit markets according to their market expectations (top-down). The investment team actively manages market and risk exposure with the goal of optimising the asymmetric risk/return profile of the fund. Further, the Sub-Fund seeks to achieve an ESG score of its portfolio greater than that of the investment universe.

Meet the Team



Yerlan Syzdykov

Global Head of Emerging Markets



Ray Jian

Portfolio Manager , Head of EM
Aggregate

Risk & Reward Profile (Source: Fund Admin)



The risk indicator assumes you keep the product for 4 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.

We have classified this product as 3 out of 7, which is medium-low risk class. This rates the potential losses from future performance at a medium-low level, and poor market conditions are unlikely impact our capacity to pay you. Additional risks: Market liquidity risk could amplify the variation of product performances. This product does not include any protection from future market performance so you could lose some or all of your investment. Beside the risks included in the risk indicator, other risks may affect the Sub-Fund's performance. Please refer to the Amundi Funds prospectus.

Key Information (Source: Amundi)

Net Asset Value (NAV) : 16.61 (USD)

NAV and AUM as of : 30/04/2024

ISIN code : LU1882452003

Assets Under Management (AUM) : 3,790.51 (million USD)

Sub-fund reference currency : -

Share-class reference currency : USD

Benchmark :

95% JPM EMBI GLOBAL DIVERSIFIED COMPOSITE + 5% JPM EURO CASH 1M

Morningstar Overall Rating © : 3 stars

Morningstar Category © : GLOBAL EMERGING MARKETS BOND

Number of funds in the category : 1498

Rating date : 31/03/2024

Information (Source: Amundi)

Fund structure : SICAV

CNMV code : 61

Sub-fund launch date : 07/06/2019

Share-class inception date : 07/06/2019

Eligibility : -

Type of shares : Accumulation

Minimum first subscription / subsequent :

1 thousandth(s) of (a) share(s) / 1 thousandth(s) of (a) share(s)

Entry charge (maximum) : 1.00%

Management fees and other administrative or operating costs : 2.54%

Exit charge (maximum) : 0.00%

Minimum recommended investment period : 4 Years

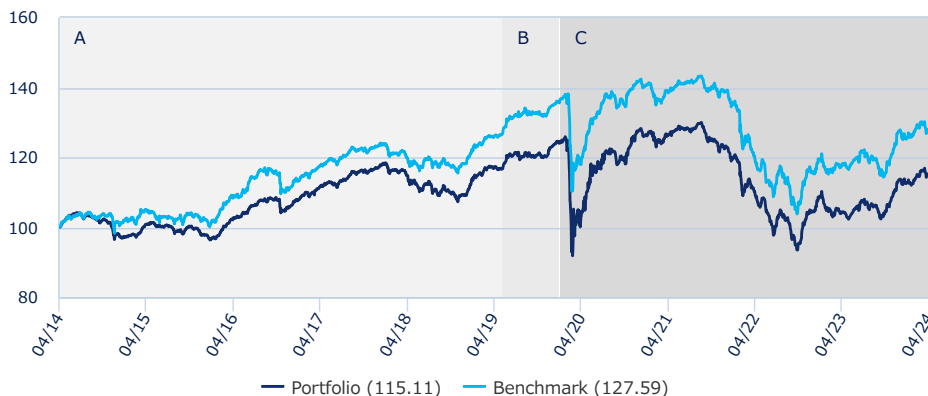
Performance fees : No

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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 : The Sub-Fund was created to absorb AMUNDI FUNDS II EMERGING MARKETS BOND. Performance is based on that of the absorbed Sub-Fund, which pursued the same investment policy managed by the same investment management team and adopted a similar fee structure. Absorbed Sub-Fund inception: 2002.

B : During this period, the sub-fund was managed based on a different investment policy than the one currently in force.

C : Since the beginning of this period, the sub-fund applies the current investment policy.

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	02/05/2002
Portfolio	1.16%	-1.01%	1.71%	10.37%	-9.09%	-1.77%	15.11%	186.87%
Benchmark	-0.17%	-2.00%	0.87%	7.99%	-8.10%	1.16%	27.59%	278.68%
Spread	1.33%	0.99%	0.84%	2.37%	-0.99%	-2.94%	-12.48%	-91.81%

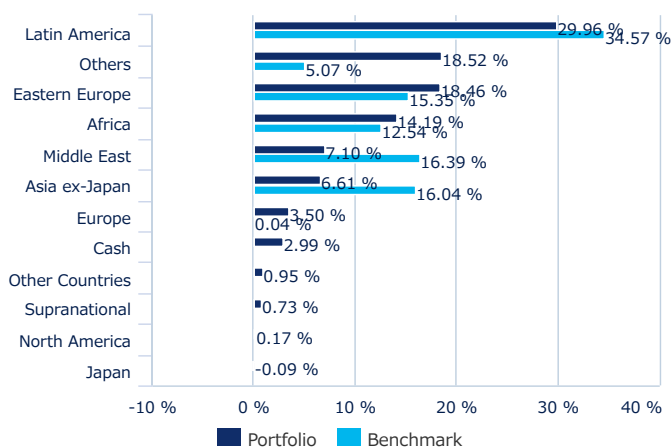
Calendar year performance * (Source: Fund Admin)

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Portfolio	8.96%	-15.05%	-4.00%	3.94%	12.82%	-6.80%	10.16%	8.87%	-0.28%	0.50%
Benchmark	10.87%	-17.23%	-2.09%	5.48%	14.13%	-4.30%	10.42%	9.46%	0.63%	6.38%
Spread	-1.92%	2.17%	-1.91%	-1.54%	-1.32%	-2.50%	-0.25%	-0.59%	-0.91%	-5.89%

* 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.

Portfolio Breakdown (Source: Amundi)

Geographical allocation (% of assets, source: Amundi) *



* The total may be different from 100% to reflect the portfolio's real exposure (taking into account derivative instruments and cash)

Risk analysis (rolling) (Source: Fund Admin)

	1 year	3 years	5 years
Portfolio volatility	6.59%	8.44%	12.83%
Benchmark volatility	7.67%	8.75%	10.02%

* Volatility is a statistical indicator that measures an asset's variations around its average value. For example, market variations of +/- 1.5% per day correspond to a volatility of 25% per year.

Sub-Fund Statistics (Source: Amundi)

	Portfolio	Benchmark
Yield	10.86%	7.76%
Modified duration ¹	4.50	6.09
Average rating ²	BB-	BB+
Total portfolio holdings	393	-
Issuer number	229	-
Yield to Maturity	9.21%	7.56%
Current Yield	7.71%	6.34%

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

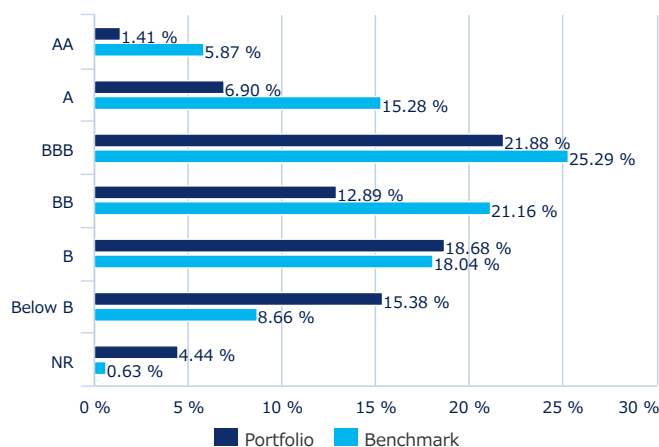
² Based on cash bonds and CDS but excludes other types of derivatives

Top 10 (% of assets, source: Amundi)

	PORTFOLIO	BENCHMARK
ARGENT FRN 07/30	1.46%	0.56%
KSA 3.75% 01/55 REGS	1.42%	0.08%
US TII 0.375% 7/27	1.24%	-
TLWLN 10.25% 05/26 REGS	1.12%	-
SAFTRA 8.25% 02/28 REGS	1.07%	0.12%
PEMEX 6.75% 09/47	1.02%	0.14%
KSA 5% 01/34 REGS	0.83%	0.17%
OTPHB VAR 10/27 EMTN	0.82%	-
DPWDU 5.5% 09/33	0.81%	0.07%
YPFDAR 8.5% 06/29 REGS	0.79%	-

The holdings listed should not be considered recommendations to buy or sell any particular security listed.

Breakdown by rating (% of assets, source: Amundi) *



* Includes Credit and Total Return Swaps

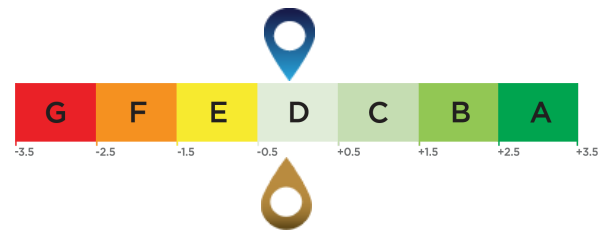
Based on Cash Bonds, CDS and TRS but excludes other types of derivatives. Median Rating calculated of the three agencies: Fitch, Moody's and Standard & Poor's.

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AVERAGE ESG RATING (source : Amundi)

Environmental, social and governance rating

ESG Investment Universe: 50% JP MORGAN EMBI GLOBAL DIVERSIFIED COMPOSITE + 50% JP MORGAN CEMBI BROAD DIVERSIFIED



Investment Portfolio Score: -0.12

ESG Investment Universe Score¹: -0.14

ESG Coverage (source : Amundi)

	Portfolio	ESG Investment Universe
Percentage with an Amundi ESG rating ²	92.43%	95.38%
Percentage that can have an ESG rating ³	96.93%	99.92%

ESG Terminology

ESG criteria

The criteria are extra-financial criteria used to assess the Environmental, Social and Governance practices of companies, states or local authorities:
"E" for Environment (energy and gas consumption levels, water and waste management, etc.).
"S" for Social/Society (respect for human rights, health and safety in the workplace, etc.).
"G" for Governance (independence of board of directors, respect for shareholders' rights, etc.)

ESG Rating

The issuer's ESG rating: each issuer is assessed on the basis of ESG criteria and obtains a quantitative score, the scale of which is based on the sector average. The score is translated into a rating on a scale from A (highest rating) to G (lowest rating). The Amundi methodology provides for a comprehensive, standardised and systematic analysis of issuers across all investment regions and asset classes (equities, bonds, etc.).

ESG rating of the investment universe and the portfolio: the portfolio and the investment universe are given an ESG score and an ESG rating (from A to G). The ESG score corresponds to the weighted average of the issuers' scores, calculated according to their relative weighting in the investment universe or in the portfolio, excluding liquid assets and non-rated issuers.

Amundi ESG Mainstreaming

In addition to complying with Amundi Responsible Investment Policy⁴, Amundi ESG Mainstreaming portfolios have an ESG performance objective that aims to achieve a portfolio ESG score above the ESG score of their ESG Investment universe.

¹ The investment universe reference is defined by either the fund's reference indicator or an index representative of the ESG-related investable universe.

² Percentage of securities with an Amundi ESG rating out of the total portfolio (measured in weight).

³ Percentage of securities for which an ESG rating methodology is applicable out of total portfolio (measured in weight).

⁴ The updated document is available at <https://www.amundi.com/int/ESG>.

Sustainability Level (source : Morningstar)



The sustainability level is a rating produced by Morningstar that aims to independently measure the level of responsibility of a fund based on the values in the portfolio. The rating ranges from very low (1 Globe) to very high (5 Globes).

Source Morningstar ©
Sustainability Score - based on corporate ESG risk analysis provided by Sustainalytics used in the calculation of Morningstar's sustainability score.
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