



FCH Fidelity Euro Bond

Monthly Report - 31/05/2026

A EUR

Marketing Communication

Strategy & Investment Policy

Objective: The investment objective of the sub-fund is to provide relatively high income with the possibility of capital growth.

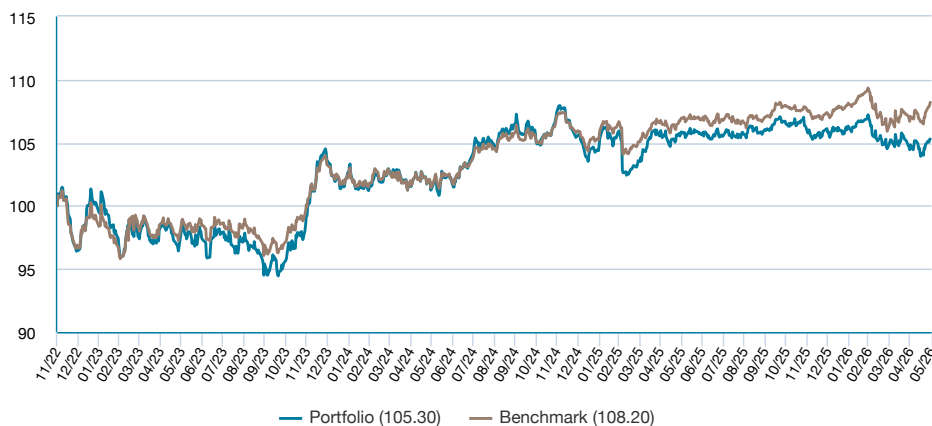
Benchmark: ICE BofA Euro Large Cap Index. The sub-fund is actively managed by reference to and seeks to outperform the benchmark.

Management Process: The sub-fund achieves a mixture of top down strategies, such as asset allocation, interest rate and curve plays, and bottom up positions on individual names and sectors. Credit selection is at the heart of the strategy, running concentrated portfolios built from high conviction credit recommendations. Duration is a secondary consideration.

The sub-fund will invest mainly in securities that maintain sustainable characteristics, defined by reference to ESG ratings provided by external agencies or Fidelity Sustainability Ratings.

Please refer to the Fund Prospectus and PRIIPs KID for further information.

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



Cumulative returns* (Source: Fund Admin)

	YTD	1 month	3 months	1 year	3 years	5 years	Inception
Since	31/12/2025	30/04/2026	27/02/2026	30/05/2025	31/05/2023	-	30/11/2022
Portfolio	-0.55%	0.44%	-1.79%	-0.53%	7.06%	-	5.30%
Benchmark	0.88%	1.04%	-1.04%	1.17%	9.48%	-	8.20%

Calendar year performance* (Source: Fund Admin)

	2025	2024	2023	2022	2021
Portfolio	0.23%	1.95%	7.45%	-	-
Benchmark	1.29%	2.55%	6.82%	-	-

* 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.

Risk Indicator (Source : Fund Admin)



Lower Risk

Higher Risk

The SRI represents the risk and return profile as presented in the Key Information Document (KID). The lowest category does not imply that there is no risk. The SRI is not guaranteed and may change over time. The risk indicator assumes you keep the product for 3 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.

Possible Risks

Investors should be aware that all investments involve risks. The main risks associated with this fund include Credit, Contingent Convertible Bonds (Cocos), Default, Derivatives, Hedging, High Yield, Interest Rate, Liquidity, Market. These and other risks could cause the fund to lose money, to perform less well than similar investments, to experience fluctuation in NAV, or to fail to meet its objective over any period of time. **Please refer to the Fund Prospectus or PRIIPs KID before making any final investment decision.**

SFDR Classification





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Meet the team



Ario Emami Nejad

Portfolio Manager
► 15 years' Investment experience



Rick Patel

Co-Portfolio Manager
► 20 years' Investment experience

Portfolio structure (Source: Fund Admin)

Asset Allocation (Source: Fund Admin)

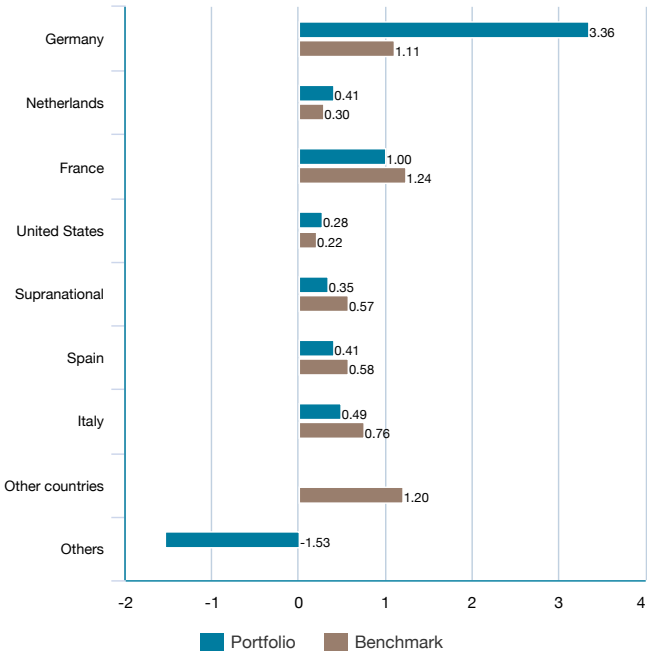
	Portfolio	Benchmark
Bond	84.94%	99.75%
Money Market	15.09%	-
Other	-0.03%	0.25%
Total	100%	100%

Currency exposure (Source: Fund Admin)

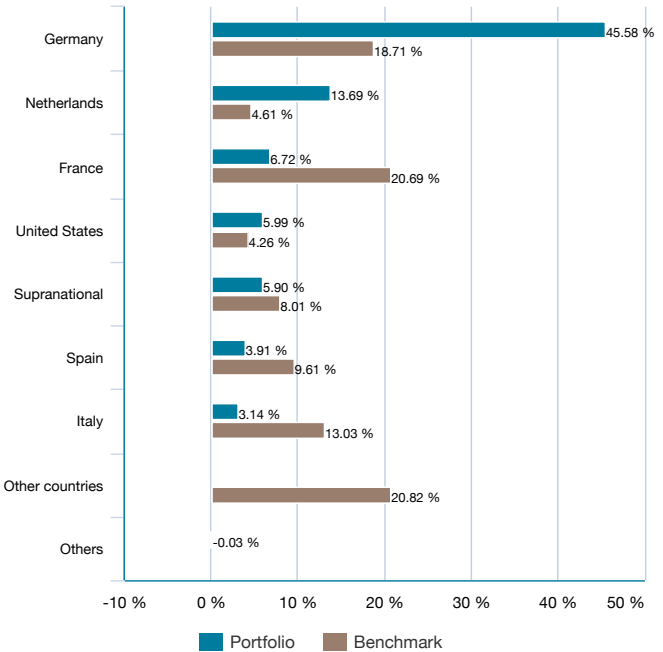
	Portfolio	Benchmark
EUR	100%	100%
Total	100%	100%

Geographic exposure (Source: Fund Admin)

By modified duration (Source: Fund Admin)



% of assets (Source: Fund Admin)





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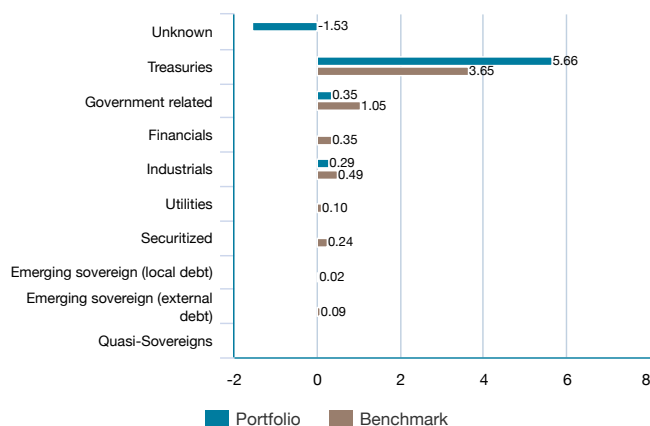
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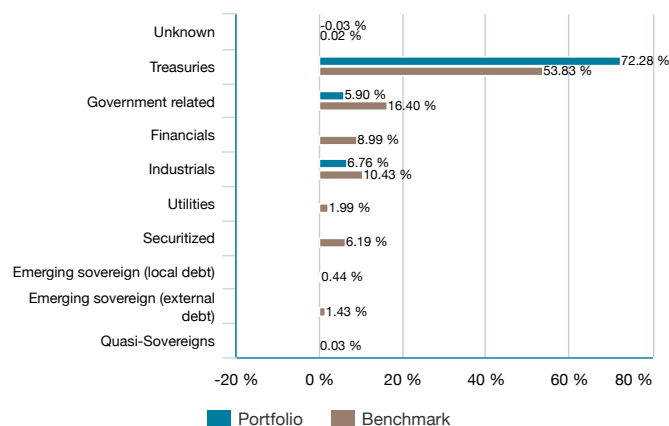
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Issuer / Sector positioning (Source: Fund Admin)

By modified duration (Source: Fund Admin)

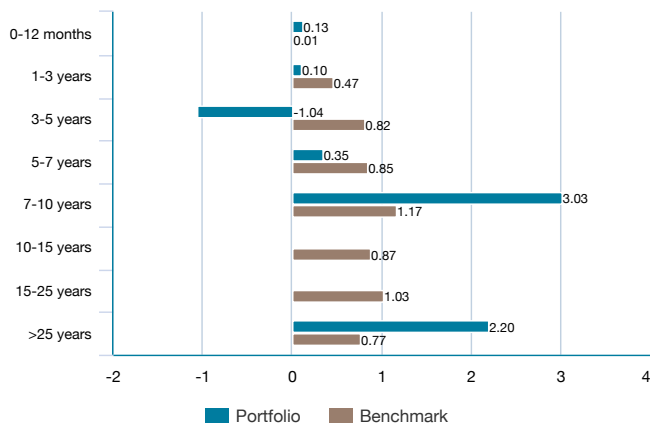


% of assets (Source: Fund Admin)

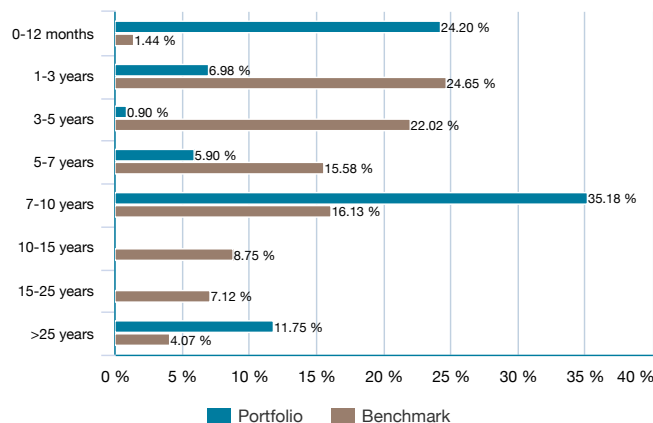


Maturity profile (Source: Fund Admin)

By modified duration (Source: Fund Admin)

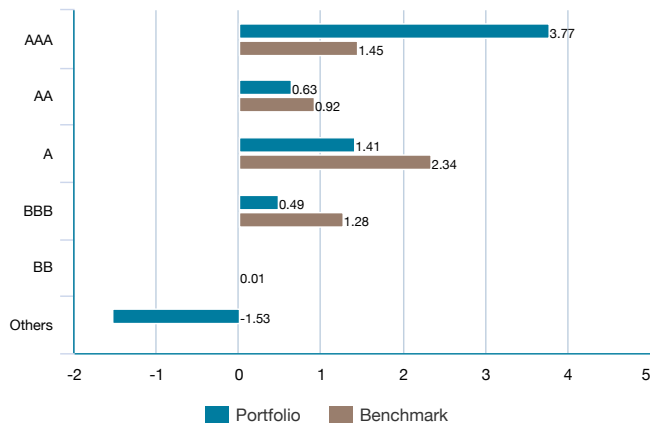


% of assets (Source: Fund Admin)

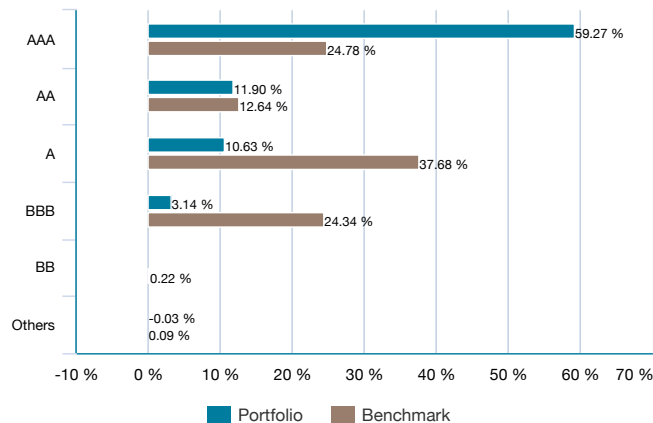


Bond rating allocation (Source: Fund Admin)

By modified duration (Source: Fund Admin)



% of assets (Source: Fund Admin)





Portfolio Analysis (Source: Fund Admin)

Sub-Fund Statistics (Source: Fund Admin)

	Portfolio	Benchmark
Modified Duration	4.77	5.99
Average rating	AA	A
Spread duration	2.94	5.26
Number of Lines	26	7517
Interest rate Sensitivity	4.38	6.00
Credit exposure	2.94	5.26
Yield To Maturity	2.87%	3.21%

Performance analytics (Source: Fund Admin)

	Inception to date
Maximum drawdown	-6.94%
Recovery period (days)	48
Worst month	12/2022
Lowest return	-3.56%
Best month	12/2023
Highest return	4.46%

Risk analysis (rolling) (Source: Fund Admin)

	1 year	3 years	5 years
Portfolio volatility	3.28%	5.23%	-
Benchmark volatility	3.09%	3.97%	-
Sharpe ratio	-0.77	-0.13	-
Ex-post Tracking Error	1.42%	1.86%	-
Portfolio Information ratio	-1.20	-0.41	-
Beta	0.96	1.26	-

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

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

The Tracking Error indicator measures the performance's difference between the fund and the benchmark

Overweight / Underweight positions (Source: Fund Admin)

Relative (Portfolio - Benchmark)	
Main overweights	20.12%
Spec. Finance	-0.05%
Securitized	-0.01%
Banking AT1	-0.01%
Chemicals	2.24%
Sovereign EMU	17.94%
Main underweights	-19.31%
Agencies	-8.87%
Banking SP	-3.93%
Utilities	-2.46%
Supranationals	-2.11%
Banking SNP	-1.94%



	Sector	Portfolio	Benchmark	MD (Portfolio)	MD (Benchmark)
Sovereigns	-	72.15%	55.70%	4.60	3.77
FEDERAL REPUBLIC OF GERMANY	Sovereign EMU	45.45%	10.30%	2.30	0.70
KINGDOM OF THE NETHERLANDS	Sovereign EMU	13.69%	2.22%	0.41	0.18
FRANCE	Sovereign EMU	5.96%	13.09%	0.99	0.89
SPAIN (KINGDOM OF)	Sovereign EMU	3.91%	7.90%	0.41	0.51
ITALIAN REPUBLIC	Sovereign EMU	3.14%	11.49%	0.49	0.71
Non Sovereigns	-	12.66%	4.65%	0.64	0.37
EUROPEAN UNION	Agencies & Supranationals	5.90%	4.38%	0.35	0.36
NOVARTIS FINANCE SA	Industry	3.09%	0.03%	0.06	0.00
NESTLE FINANCE INTL LTD	Industry	1.69%	0.11%	0.01	0.01
ALPHABET INC	Industry	1.21%	0.09%	0.21	0.01
ESSILORLUXOTTICA SA	Industry	0.77%	0.04%	0.01	0.00



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Information (Source: Amundi)

Sub-fund name	FCH Fidelity Euro Bond
Sub-fund reference currency	EUR
Benchmark	100% ICE BOFA EURO LARGE CAP INDEX
Morningstar Category ©	–
SFDR Classification	Article 8
Class	FCH Fidelity Euro Bond - A EUR
Share-class inception date	30/11/2022
Share-class reference currency	EUR
Type of shares	Accumulation
ISIN code	LU2423595771
Bloomberg code	FCFEBAC LX
Reuters code	-
Fund structure	SICAV under Luxembourg law
UCITS compliant	UCITS
Management Company	Amundi Luxembourg SA
Fund manager	FIL Investment Management (Luxembourg) SARL
Custodian	SOCIETE GENERALE LUXEMBOURG
Administrator	Société Générale Bank & Trust
Independent auditor	PRICEWATERHOUSECOOPERS LUXEMBOURG
Frequency of NAV calculation	Daily
Minimum recommended investment period	3 years
Current/Forward price	Forward pricing D 2pm CET
Cut off time	D
Minimum first subscription	1 thousandth(s) of (a) share(s)
Registered country	France Luxembourg



Important information

Issued by Amundi Asset Management SAS. FCH Fidelity Euro Bond (the "Sub-Fund"), sub-fund of Fund Channel Investment Partners (the "SICAV") organised under the laws of the Grand Duchy of Luxembourg and is regulated by the Commission de Surveillance du Secteur Financier ("CSSF").

This is a marketing communication. Please refer to the prospectus / information document and to the KIID before making any final investment decisions

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Investment involves risk. The decision of an investor to invest in the Funds should take into account all the characteristics or objectives of the Funds. **Past performance does not predict future results.** Investment return and the principal value of an investment in the Fund may go up or down and may result in the loss of the amount originally invested. All investors should seek professional advice prior to any investment decision, in order to determine the risks associated with the investment and its suitability. It is the responsibility of investors to read the legal documents in force in particular the current prospectus of the Fund. Subscriptions in the Fund will only be accepted on the basis of their latest prospectus and/or, as applicable, the Key Investor Information Document ("KIID") available in local language in EU countries of registration. A summary of information about investors rights' and collective redress mechanisms can be found in English on the regulatory page at <https://about.amundi.com/Metanav-Footer/Footer/Quick-Links/Legal-documentation>.

Information on sustainability-related aspects can be found at <https://about.amundi.com/Metanav-Footer/Footer/Quick-Links/Legal-documentation>. More product-specific information can be found on the website: <https://www.amundi.lu/amundi-funds>.

The information in this document is as at the date shown at the top of the document, except where otherwise stated.

Luxembourg: The prospectus of the Fund, along with the Key Investor Information Document (as applicable), the current annual and semi-annual report, can be obtained, free of charge, at Amundi Luxembourg S.A., 5 Allée Scheffer, L-2520 Luxembourg or at www.amundi.lu

Belgium: The prospectus of the Fund, along with the Key Investor Information Document (as applicable), the current annual and semi-annual report, can be obtained, free of charge, at Amundi Luxembourg S.A., 5 Allée Scheffer, L-2520 Luxembourg or at www.amundi.be

France: The prospectus of the Fund, along with the Key Investor Information Document (as applicable), the current annual and semi-annual report, can be obtained, free of charge, at Amundi Luxembourg S.A., 5 Allée Scheffer, L-2520 Luxembourg or at www.amundi.fr, or at www.amundi.lu, or at the centralising correspondence for Fund Channel Investment Partners: CACEIS Bank, 89-91 rue Gabriel Péri 92120 Montrouge France.

Italy: The prospectus of the Fund, along with the Key Investor Information Document, the current annual and semi-annual report, can be obtained, free of charge, at Amundi Luxembourg S.A., 5 Allée Scheffer, L-2520 Luxembourg or at www.amundi.lu and at www.amundi.it

Singapore: The prospectus of the Fund, along with the Product Highlight Sheet, the current annual and semi-annual report, can be obtained, free of charge, at Amundi Luxembourg S.A., 5 Allée Scheffer, L-2520 Luxembourg or at www.amundi.com.sg

Switzerland: The Representative and Paying Agent for Funds registered for public offer in Switzerland are, in respect of Fund Channel Investment Partners: Representative – CACEIS (Switzerland) SA and Paying Agent - CACEIS Bank, Nyon Branch both at 35 Route de Signy, Case postale 2259, CH-1260 Nyon. Free copies of the prospectus, key investor information documents (as applicable), annual and semi-annual reports, management regulations and other information are available at the representative's address shown above.