

AMUNDI FUNDS EMERGING MARKETS HARD CURRENCY BOND - R EUR

FACTSHEET

Marketing
Communication

30/06/2022

BOND ■

Key Information (Source: Amundi)

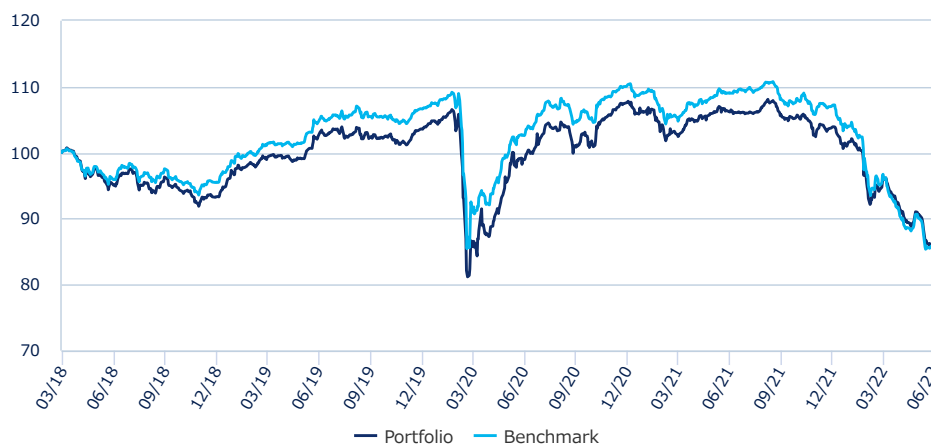
Net Asset Value (NAV) : **84.41 (EUR)**
NAV and AUM as of : **30/06/2022**
Assets Under Management (AUM) : **575.77 (million EUR)**
ISIN code : **LU1756691595**
Bloomberg code : **ABGEREC LX**
Benchmark : **JPM EMBI GLOBAL DIVERSIFIED HEDGED**
Morningstar Overall Rating © : **3**
Morningstar Category © : **GLOBAL EMERGING MARKETS BOND - EUR BIASED**
Number of funds in the category : **775**
Rating date : **31/05/2022**

Objective and Investment Policy

The Sub-Fund is a financial product that promotes ESG characteristics pursuant to Article 8 of the Disclosure Regulation. To achieve a combination of income and capital growth (total return). The Sub-Fund invests at least 50% of net assets in bonds and convertible bonds that are: - issued or guaranteed by emerging country governments or - issued by companies that are headquartered, or do substantial business, in emerging countries. There are no rating constraints on these investments. The Sub-Fund may invest up to 25% of net assets in bonds issued by companies that are not 100% government-owned. The Sub-Fund may also invest in other types of bonds and convertible bonds, in money market instruments, in deposits, ABSs and MBSs up to 20%, UCITS/UCIs up to 10%, distressed securities up to 10% and contingent convertible bonds up to 10%. The Sub-Fund makes extensive 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 volatility). The Sub-Fund may use derivatives on foreign exchange for hedging only. The Sub-Fund may use credit derivatives (up to 40% of net assets). **Benchmark** : The Sub-Fund is actively managed by reference to and seeks to outperform the JP MORGAN EMBI Global Diversified Hedged Euro 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. Further, the Sub-Fund has designated the benchmark as a reference benchmark for the purpose of the Disclosure Regulation. The Benchmark is a broad market index, which does not assess or include constituents according to environmental characteristics, and therefore is not aligned with the environmental characteristics promoted by the Sub-Fund. **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 team analyses interest rate and long-term macroeconomic trends (top-down) to identify the geographic areas that appear likely to offer the best risk-adjusted returns. The investment team then uses both technical and fundamental analysis, including credit analysis, to select issuers and securities (bottom-up) and to construct a highly diversified portfolio. The Sub-Fund seeks to achieve an ESG score of its portfolio greater than that of the Benchmark.

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

Performance evolution (rebased to 100) from 28/03/2018 to 30/06/2022* (Source: Fund Admin)



Annualised Returns * (Source: Fund Admin)

	YTD	1 month	3 months	1 year	3 years	5 years	Since
Since	31/12/2021	31/05/2022	31/03/2022	30/06/2021	28/06/2019	-	28/03/2018
Portfolio	-18.81%	-7.07%	-12.26%	-20.51%	-6.27%	-	-3.91%
Benchmark	-21.25%	-6.52%	-12.22%	-22.59%	-6.88%	-	-3.89%
Spread	2.45%	-0.55%	-0.04%	2.08%	0.61%	-	-0.02%

Calendar year performance * (Source: Fund Admin)

	2021	2020	2019	2018	2017
Portfolio	-3.59%	4.10%	10.93%	-	-
Benchmark	-2.82%	3.50%	11.66%	-	-
Spread	-0.77%	0.60%	-0.73%	-	-

* Source : Fund Admin. Returns are annualised returns for periods exceeding 1 year (365 days basis). 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. The value of investments may vary upwards or downwards according to market conditions.

Risk & Reward Profile (SRRI) (Source: Fund Admin)



Lower risk, potentially lower rewards

Higher risk, potentially higher rewards

The SRRI represents the risk and return profile as presented in the Key Investor Information Document (KIID). The lowest category does not imply that there is no risk. The SRRI is not guaranteed and may change over time.

The risk level of this Sub-Fund mainly reflects the market risk arising from investments in emerging markets bonds.

Additional Risks

Important risks materially relevant to the Sub-Fund which are not adequately captured by the indicator:

- Credit risk: represents the risks associated with an issuer's sudden downgrading of its signature's quality or its default.
- Liquidity risk: in case of low trading volume on financial markets, any buy or sell trade on these markets may lead to important market variations/fluctuations that may impact your portfolio valuation.
- Counterparty risk: represents the risk of default of a market participant to fulfil its contractual obligations vis-à-vis your portfolio.
- Operational risk: this is the risk of default or error within the different service providers involved in managing and valuing your portfolio.
- Emerging Markets risk : Some of the countries invested in may carry higher political, legal, economic and liquidity risks than investments in more developed countries. The use of complex products such as financial derivative instruments might increase market movements in your portfolio. The occurrence of any of these risks may have an impact on the net asset value of your portfolio.

BOND

**Sergei Strigo**

Co-Head of Emerging Markets Debt

**Maxim Vydrine**Co-Head of Emerging Markets
Corporate & High Yield Debt**Abbas Ameli-Renani**Portfolio Manager, Emerging Markets
Debt

Sub-Fund Statistics (Source: Amundi)

	Portfolio	Benchmark
Yield	5.89%	5.53%
Modified duration ¹	6.14	6.79
SWMD	32.59	26.43
Average rating ³	BB-	BB+
Total portfolio holdings	214	-
Issuer number	91	-
Yield to Maturity	7.93%	7.85%
Current Yield	6.64%	6.32%

¹ Modified duration (in points) estimates a bond portfolio's percentage price change for 1% change in yield² SWMD : spread-weighted modified duration³ Based on cash bonds and CDS but excludes other types of derivatives

Risk analysis (rolling) (Source: Fund Admin)

	1 year	3 years	5 years
Portfolio volatility	7.76%	13.02%	-
Benchmark volatility	8.25%	12.78%	-
Ex-post Tracking Error	2.41%	2.84%	-
Information ratio	0.87	0.21	-
Portfolio sharpe ratio	-2.57	-0.46	-
Beta	0.90	0.99	-

Performance analytics (Source: Fund Admin)

	Inception to date
Maximum drawdown	-23.81%
Recovery period (days)	265
Worst month	03/2020
Lowest return	-16.21%
Best month	05/2020
Highest return	7.65%

Performance attribution (Source: Amundi)

	06/2022	2022	2021	2020	2019	2018
	-	-	-	-	-	-
Duration Management	0.10	1.85	-0.22	0.23	-0.15	-0.10
Emerging Bonds	-0.67	1.41	0.16	1.58	0.43	-1.22
Emerging market exposure	-0.64	-1.37	0.11	-0.26	0.32	-0.45
Emerging market selection	-0.03	2.78	0.05	1.84	0.11	-0.77
Trading	0.00	0.00	0.00	0.00	0.00	0.00
Fees	-	-	-	-	-	-
Fixed & variable fees	0.04	-0.75	-0.47	-0.93	-0.72	-0.55
Performance	-	-	-	-	-	-
Excess return	-0.53%	2.51%	-0.53%	0.88%	-0.44%	-1.87%
Absolute Portfolio Performance	-7.05%	-18.74%	-3.35%	4.38%	11.22%	-8.91%

Out performance attribution for the institutional share class

Statistical risk indicators (ex-ante, source: Amundi)

	Portfolio
Total risk Tracking Error	1.54%
Bond risk	-
Yield curve segment allocation	0.10%
Global bond exposure	0.43%
Swap spread	0.24%
Global bond market allocation	0.60%
Credit risk	-
Credit	0.33%
Emerging bond exposure	1.96%
Currency risk	-
Emerging currencies allocation	0.00%
Fx inter-bloc (EUR, JPY, CAD)	0.08%
Fx intra-bloc	0.00%
US Dollar exposure	0.12%
Equity risk	-
Global equity exposure	0.30%
Sector allocation	0.03%
Global equity market allocation	0.12%
Diversification effect	2.78%

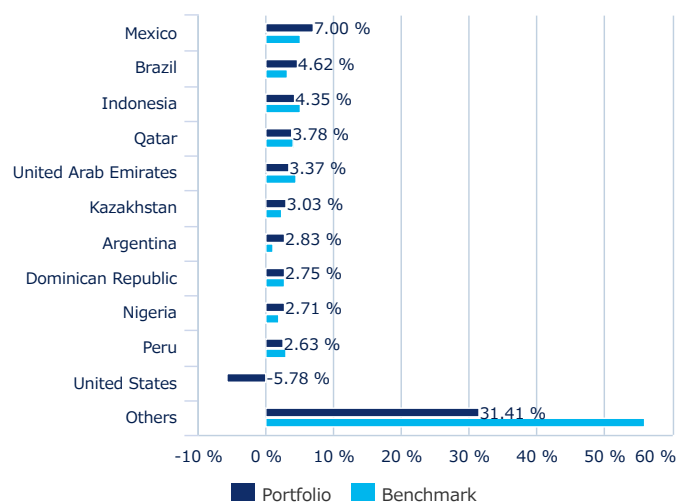
RiskMetrics Source

Equity Risk refers to the contribution of Equity exposure

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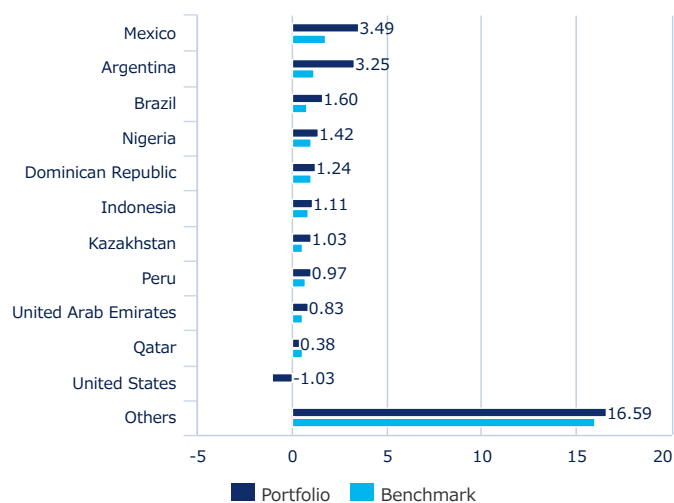
Portfolio breakdown by country (Source: Amundi)

% of assets *



* Includes derivatives & credit default swaps.

Spread Weighted Modified Duration (SWMD) (% , source: Amundi) *

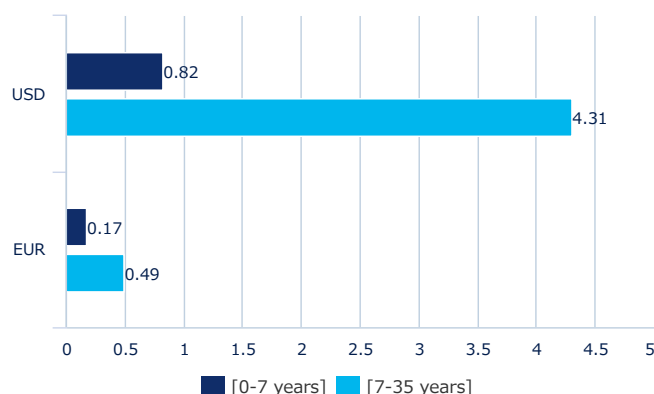


* Includes derivatives & credit default swaps.

Global risk allocation per yield curve segment (Source: Amundi)

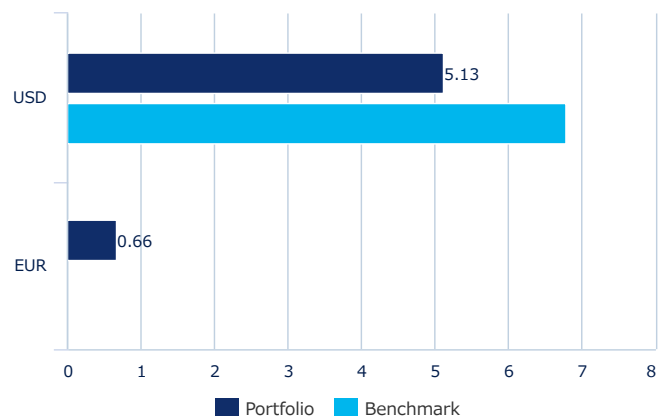
Global risk allocation per yield curve segment (Source: Amundi) *

Modified duration (Source: Amundi)



* Includes derivatives

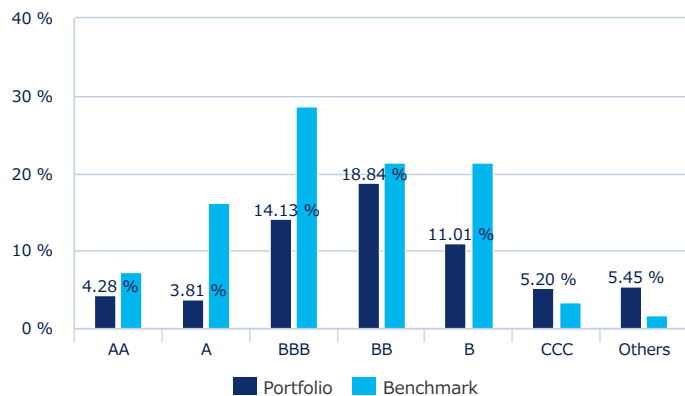
Modified duration (Source: Amundi) ***



*** Includes derivatives

Portfolio breakdown by credit rating (Source: Amundi) *

% of assets



* Includes Credit Default Swaps

Breakdown by rating & sector (Source: Amundi) **

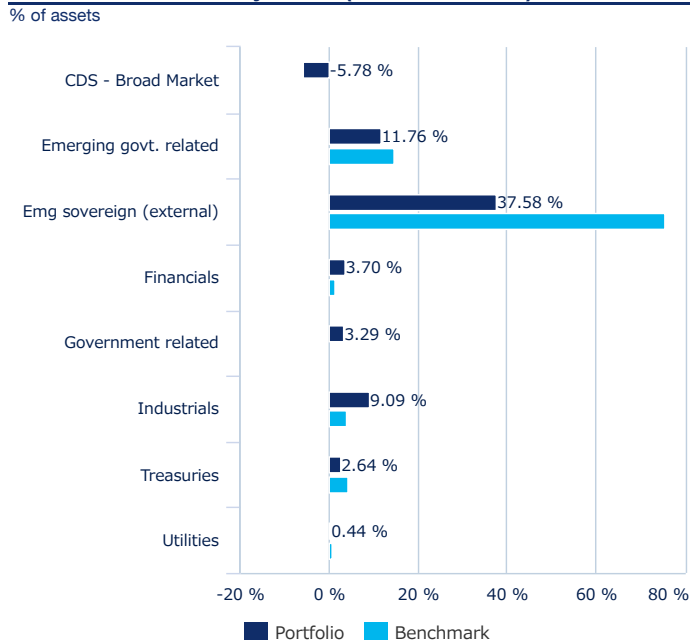
	Investment grade % of assets	Speculative grade % of assets
CDS - Broad Market	-	-5.78%
Emerging govt. related	4.58%	7.18%
Emg sovereign (external)	16.68%	20.91%
Government related	1.35%	1.94%
Industrials	3.92%	5.17%
Treasuries	0.19%	2.45%
Utilities	0.14%	0.30%
Financials	0.32%	3.38%
Total	27.17%	35.55%

** Includes Credit Default Swaps

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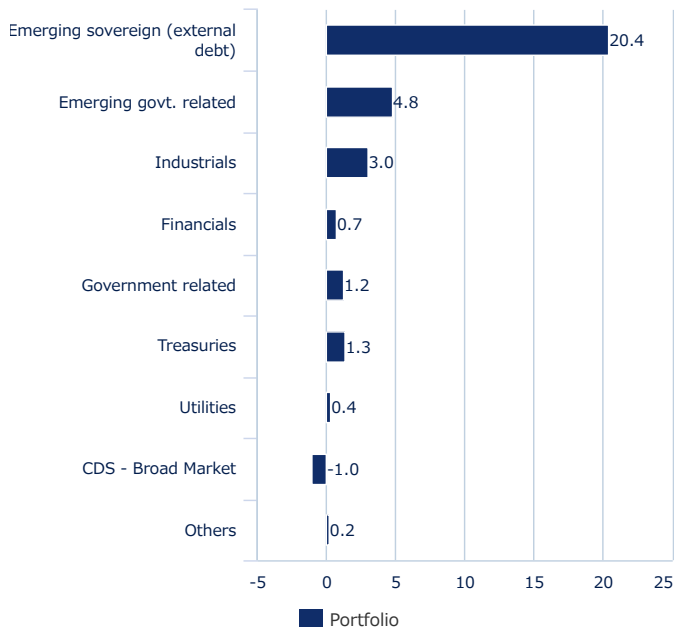
Sector allocation (Source: Amundi)

Portfolio breakdown by issuer (Source: Amundi) *



* Includes Credit Default Swaps

Spread Weighted Modified Duration (SWMD) (% , source: Amundi) **



** Includes Credit Default Swaps

	% of assets *	% of assets (Index)
CDS - Broad Market	-5.78%	-
CDS - High Yield	-5.78%	-
Government related	3.29%	0.15%
Supranationals	0.93%	-
Agencies	0.48%	0.05%
Local authorities	1.88%	0.10%
Utilities	0.44%	0.55%
Utilities	0.44%	0.55%
Financials	3.70%	1.27%
Banks & building societies	3.30%	0.19%
Real estate	0.40%	1.08%
Industrials	9.09%	3.84%
Telecom. & technology	0.29%	-
Consumer staples	0.40%	0.12%
Capital goods	0.76%	0.13%
Consumer non-cyclical	0.15%	0.13%
Basic materials	-	0.28%
Transportation	0.55%	0.71%
Energy	6.93%	2.46%
Treasuries	2.64%	4.20%
Treasuries	2.64%	4.20%
Emerging govt. related	11.76%	14.62%
Emerging govt. related : Financials	1.00%	0.99%
Emerging govt. related : Utilities	-	2.13%
Emerging Govt. Related Agencies	1.66%	3.60%
Emerging govt. related : Industrials	9.11%	7.90%
Emerging sovereign (external debt)	37.58%	75.37%
Emerging sovereign (ext debt)	37.58%	75.37%

* Includes Credit Default Swaps

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Top 15 issuers (Source: Amundi)

	Sector	Country	% asset *
PETROLEOS MEXICANOS	Emerging govt. related	Mexico	4.50%
Turkey	Emerging sovereign (external debt)	Turkey	3.76%
Colombia	Emerging sovereign (external debt)	Colombia	3.52%
Qatar	Emerging sovereign (external debt)	Qatar	3.23%
PETROBRAS GLOBAL FINANCE BV	Industrials	Brazil	2.97%
Dominican Republic	Emerging sovereign (external debt)	Dominican Republic	2.75%
Indonesia	Emerging sovereign (external debt)	Indonesia	2.56%
BAHRAIN (KINGDOM OF)	Emerging sovereign (external debt)	Bahrain	2.49%
Argentina	Emerging sovereign (external debt)	Argentina	2.26%
Egypt	Emerging sovereign (external debt)	Egypt	1.98%
EMIRATE OF SHARJAH U A E	Emerging sovereign (external debt)	United Arab Emirates	1.93%
FEDERAL REPUBLIC OF NIGERIA	Emerging sovereign (external debt)	Nigeria	1.82%
Pertamina Persero PT	Emerging govt. related	Indonesia	1.57%
Ecuador	Emerging sovereign (external debt)	Ecuador	1.55%
Peru	Emerging sovereign (external debt)	Peru	1.55%

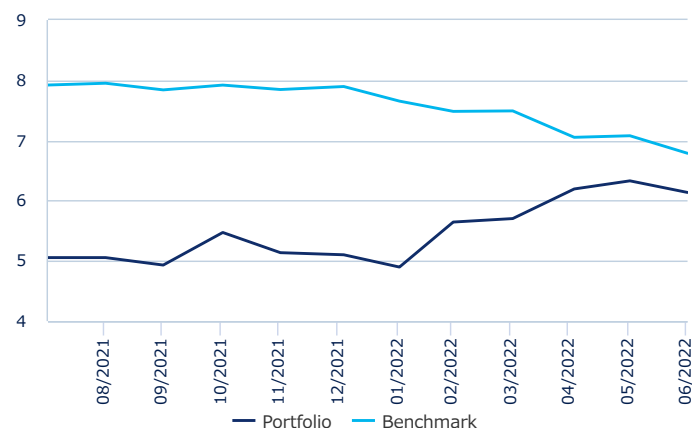
* Includes Credit Default Swaps

Top 25 currency risk allocation (% of assets) (Source: Amundi)

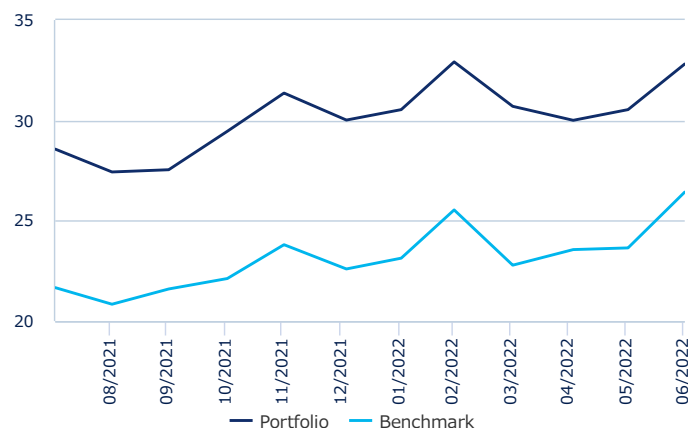


Historical risk indicators (Source: Amundi)

Modified duration (Source: Amundi)



Spread Weighted Modified Duration (SWMD) (% , source: Amundi)



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Information (Source: Amundi)

Legal structure	UCITS under Luxembourg law
Management Company	Amundi Luxembourg SA
Custodian	CACEIS Bank, Luxembourg Branch
Sub-fund launch date	27/05/2014
Share-class inception date	19/01/2018
Sub-fund reference currency	EUR
Share-class reference currency	EUR
Type of shares	Accumulation
ISIN code	LU1756691595
Reuters code	LP68480618
Bloomberg code	ABGEREC 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)	0.00%
Max. direct annual management fees (taxes incl.)	0.55% IAT
Performance fees	Yes
Exit charge (maximum)	0.00%
Ongoing charges	0.85% (realized)
Minimum recommended investment period	3 years
Benchmark index performance record	10/07/1998: 100.00% JP MORGAN EMBI GLOBAL DIVERSIFIED COMPOSITE HEDGED

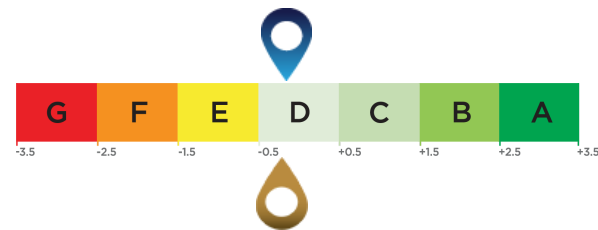
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Average ESG rating (source : Amundi)

Environmental, social and governance rating

ESG Investment Universe: JPM EMBI GLOBAL DIVERSIFIED HEDGED



Investment Portfolio Score: -0.13

ESG Investment Universe Score¹: -0.20

ESG Coverage (source : Amundi)

	Portfolio	ESG Investment Universe
Percentage with an Amundi ESG rating ²	77.48%	96.29%
Percentage that can have an ESG rating ³	86.65%	99.94%

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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Important information

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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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Please note that the management company may de-notify arrangements made for marketing as regards units/shares of the Fund in a Member State of the EU in respect of which it has made a notification.

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>.

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Austria: The prospectus of the Fund, along with the Key Investor Information Document (as applicable) available in German, 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.at.

Bulgaria: 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.bg

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

Czech Republic: 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.cz

Cyprus: The prospectus of the Fund, along with the Key Investor Information Document (where 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.com.cy

Denmark: 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.dk

Finland: 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.fi

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, for Luxembourg funds, at www.amundi.lu or at the centralising correspondence for Amundi Funds and Amundi Index Solutions: CACEIS Bank, Luxembourg branch, 5 allée Scheffer, 2520 Luxembourg, Grand Duchy of Luxembourg / or for First Eagle Amundi: Société Générale Bank & Trust, 11 avenue Emile Reuter, L-2420 Luxembourg, Grand Duchy of Luxembourg.

Germany: 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 and at www.amundi.de

Greece: 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.gr

Hong Kong: The prospectus of the Fund, along with the Key Facts Statement, the current annual and semi-annual report, can be obtained, free of charge, at Amundi Hong Kong Limited, 9th Floor One Pacific Place, 88 Queensway, Hong Kong or at www.amundi.com.hk

Hungary: 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.hu

Ireland: 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.ie

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

Japan: The prospectus of the Fund, along with the Fact Statement, the current annual and semi-annual report can be obtained, free of charge, from the approved distributors of the funds or, together with and all applicable regulatory information, at www.amundi.co.jp

Liechtenstein: 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.li

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BOND ■

Important information

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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

Slovakia: 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.sk

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