

AMUNDI FUNDS EMERGING MARKETS BOND - A EUR

FACTSHEET

31/01/2021

BOND ■

Investment Objective

Seeks to increase the value of your investment and to provide income over the recommended holding period. Specifically, the sub-fund seeks to outperform (after applicable fees) the 95% JP Morgan EMBI Global Diversified Index and 5% JP Morgan 1 Month Euro Cash Index composite benchmark 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 may invest up to 10% of its assets in contingent convertible bonds.

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 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.

Management Process : 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.

Meet the Team



Yerlan Syzdykov

Global Head of Emerging Markets



Ray Jian

Portfolio Manager , Head of EM
Aggregate

Risk & Reward Profile (SRRI)



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.

Key Information (source : Amundi)

Net Asset Value (NAV) : **17.36 (EUR)**

NAV and AUM as of : **29/01/2021**

ISIN code : **LU1882449801**

Assets Under Management (AUM) : **5,894.16 (million EUR)**

Sub-fund reference currency : **EUR**

Share-class reference currency : **EUR**

Benchmark :

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

Morningstar Overall Rating © : **4 stars**

Morningstar Category © : **GLOBAL EMERGING MARKETS BOND**

Number of funds in the category : **1074**

Rating date : **31/12/2020**

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 occurrence of any of these risks may have an impact on the net asset value of your portfolio.

Information

Fund structure : **UCITS**

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) : **4.50%**

Ongoing charges : **1.60% (realized 31/12/2020)**

Exit charge (maximum) : **0.00%**

Minimum recommended investment period : **4 Years**

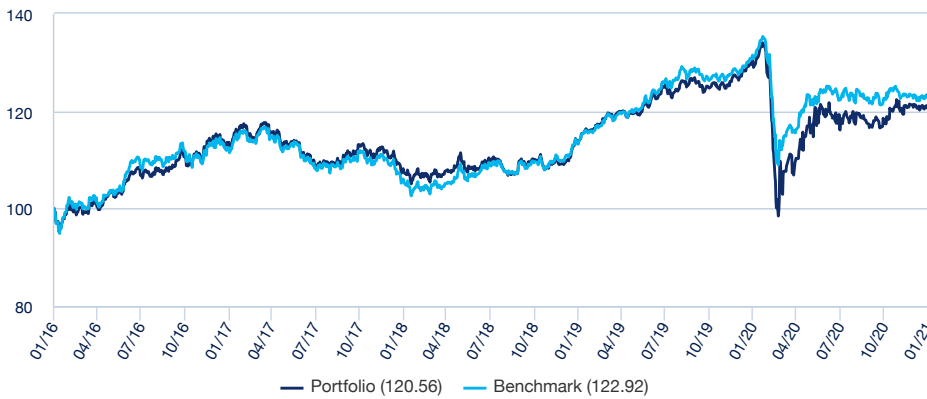
Performance fees : **Yes**

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Returns

Performance evolution (rebased to 100) from 31/01/2016 to 29/01/2021*



Risk analysis (rolling)

	1 year	3 years	5 years
Portfolio volatility	19.46%	12.12%	10.43%
Benchmark volatility	12.73%	8.63%	8.26%

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.

Fund Statistics

	Portfolio	Benchmark
Yield	5.70%	3.63%
Modified duration ¹	6.14	7.59
Average rating ²	BB-	BB+
Total portfolio holdings	452	-
Issuer number	243	-
Yield to Maturity	5.65%	3.65%
Current Yield	6.34%	4.61%

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)

	Portfolio	Benchmark
RUSSIA 5.1% 03/35 REGS	1.10%	0.32%
PETBRA 6.85% 05/06/2115	1.07%	-
DPWDU VAR PERP	1.06%	0.07%
UKRAIN 7.75% 9/24	1.06%	0.19%
TURKEY 4.875% 4/43	0.97%	0.12%
DOMREP 5.875% 01/60 REGS	0.93%	0.37%
PERTIJ 5.625% 5/43	0.87%	0.07%
PKSTAN 6.875% 12/27 REGS	0.84%	0.21%
PERTIJ 4.7% 07/49 REGS	0.84%	0.03%
MOZAM FRN 09/31 REGS	0.82%	0.11%

Cumulative Returns *

	YTD	1 month	3 months	1 year	3 years	5 years	Since
Since	31/12/2020	31/12/2020	30/10/2020	31/01/2020	31/01/2018	31/01/2016	18/12/2000
Portfolio	-0.69%	-0.69%	2.60%	-6.52%	12.29%	20.56%	224.49%
Benchmark	-0.36%	-0.36%	0.34%	-6.11%	16.69%	22.92%	255.79%
Spread	-0.32%	-0.32%	2.26%	-0.41%	-4.40%	-2.36%	-31.31%

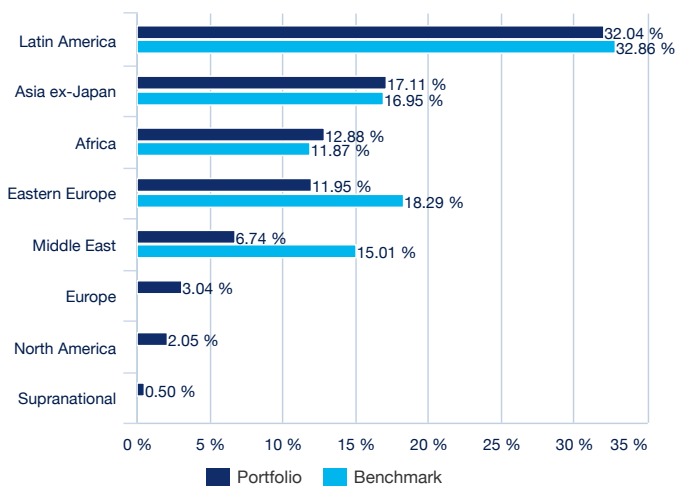
Calendar year performance *

	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Portfolio	-3.90%	15.86%	-1.32%	-2.57%	13.01%	12.19%	15.31%	-3.87%	18.33%	5.25%
Benchmark	-3.23%	16.22%	0.53%	-3.01%	12.73%	12.09%	21.15%	-8.88%	14.84%	10.45%
Spread	-0.67%	-0.36%	-1.85%	0.44%	0.28%	0.10%	-5.84%	5.01%	3.49%	-5.20%

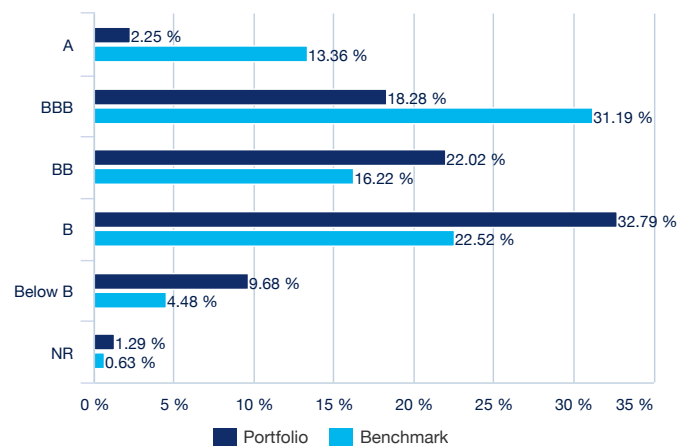
* Source : Amundi. The above results pertain to full 12-month period per calendar year. All performances are calculated net income reinvested and net of all charges taken by the Sub-Fund and expressed with the round-off superior. Past performance is not a reliable indicator of future performance. The value of investments may vary upwards or downwards according to market conditions.

Portfolio Breakdown

Geographical allocation (% of assets) *



Breakdown by rating (% of assets) *



* 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.

* Includes Credit and Total Return Swaps

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