

AMUNDI GLOBAL AGGREGATE BOND - RU

FACTSHEET

Marketing
Communication

31/07/2025

BOND ■

Key Information (Source: Amundi)

Net Asset Value (NAV) : 100.46 (USD)
NAV and AUM as of : 31/07/2025
Assets Under Management (AUM) :
2,415.35 (million USD)
ISIN code : LU1437023754
Bloomberg code : AMUGABU LX
Benchmark :
100% BLOOMBERG GLOBAL AGGREGATE

Objective and Investment Policy

The objective of this Sub-Fund is to track the performance of Bloomberg Global Aggregate Index, and to minimize the tracking error between the net asset value of the Sub-Fund and the performance of the Index.

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

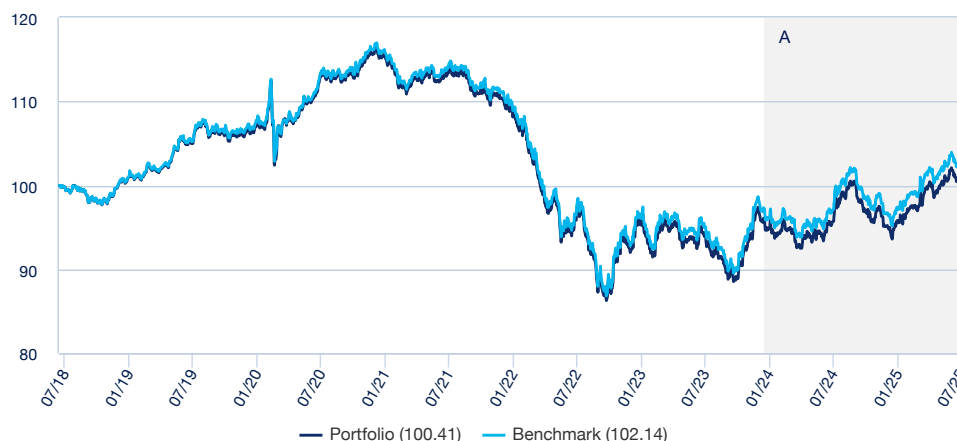


Lower risk, potentially lower rewards
Higher risk, potentially higher rewards

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.

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

Performance evolution (rebased to 100) from 13/07/2018 to 31/07/2025* (Source: Fund Admin)



A : Since this date, the reference index of the sub fund is Bloomberg Global Aggregate

Cumulative returns* (Source: Fund Admin)

	YTD	1 month	3 months	1 year	3 years	5 years	Since
Since	31/12/2024	30/06/2025	30/04/2025	31/07/2024	29/07/2022	31/07/2020	13/07/2018
Portfolio	5.60%	-1.48%	-0.02%	4.23%	3.40%	-11.51%	0.41%
Benchmark	5.67%	-1.49%	0.02%	4.40%	4.52%	-10.14%	2.14%
Spread	-0.07%	0.01%	-0.04%	-0.17%	-1.12%	-1.37%	-1.73%

Calendar year performance* (Source: Fund Admin)

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Portfolio	-2.05%	5.17%	-16.41%	-4.99%	9.13%	6.60%	-	-	-	-
Benchmark	-1.70%	5.63%	-16.26%	-4.81%	9.20%	6.97%	-	-	-	-
Spread	-0.35%	-0.46%	-0.15%	-0.17%	-0.07%	-0.37%	-	-	-	-

* Source : Amundi. The above cover complete periods of 12 months for each calendar year. **Past performance is no predictor of current and future results and does not guarantee future yield**. Any losses or gains do not take into consideration any costs, commissions and fees incurred by the investor in the issue and buyout of the shares (e.g. taxes, brokerage fees or other commissions deducted by the financial intermediary). If performance is calculated in a currency other than the euro, any losses or gains generated can thereby be affected by exchange rate fluctuations (both upward and downward). The discrepancy accounts for the performance difference between the portfolio and the index.

Risk indicators (Source: Fund Admin)

	1 year	3 years	5 years
Portfolio volatility	5.70%	6.91%	6.25%
Benchmark volatility	5.71%	6.97%	6.26%
Ex-post Tracking Error	0.35%	0.37%	0.37%
Sharpe ratio	0.17	-0.53	-0.83
Portfolio Information ratio	-0.95	-1.06	-0.78

* 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

Portfolio Indicators (Source: Fund Admin)

	Portfolio
Modified duration ¹	6.33
Average rating ²	A
Yield To Maturity	3.55%

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

Holdings : 9263

BOND

**Stéphanie Pless**Head of Fixed Income Index
Management**Olivier Chatelot**

Lead Portfolio Manager

Management commentary

The month of July was marked by persistent uncertainty in the financial markets, heightened by ongoing and very tense trade and geopolitical tensions.

In the Eurozone, the latest inflation figures are reassuring, reaching 2% year-on-year, which is close to the initial target of the European Central Bank. However, this figure remains slightly higher compared to the previous month (1.9%). The labor market remains dynamic with the creation of 1.8 million jobs and an unemployment rate at 6.2%. The Eurozone's economic growth increased by 0.1% in the second quarter of 2025 compared to the previous quarter. Spain recorded the highest increase (+0.7%), followed by Portugal (+0.6%). Finally, France posted an increase of 0.3%.

On the other side of the Atlantic, inflation rose to 2.7% compared to 2.4% the previous month, exceeding forecasts which were set at 2.6%. U.S. economic growth increased by 3% on an annualized basis in the second quarter, up from forecasts (2.4%) and after a contraction of 0.5% in the previous quarter. These figures were influenced by new tariff measures implemented by Donald Trump, which changed the behavior of American consumers, notably through massive imports in anticipation of tariffs.

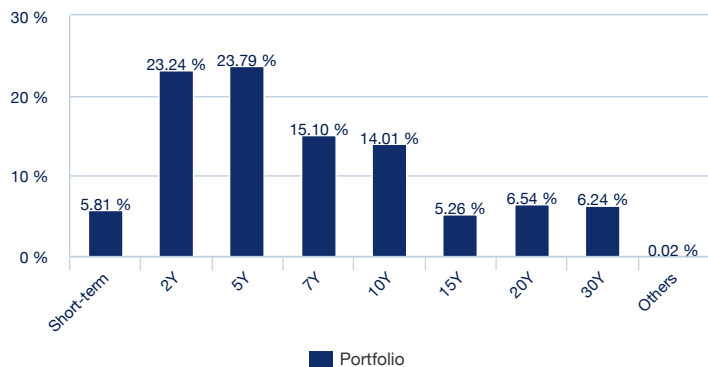
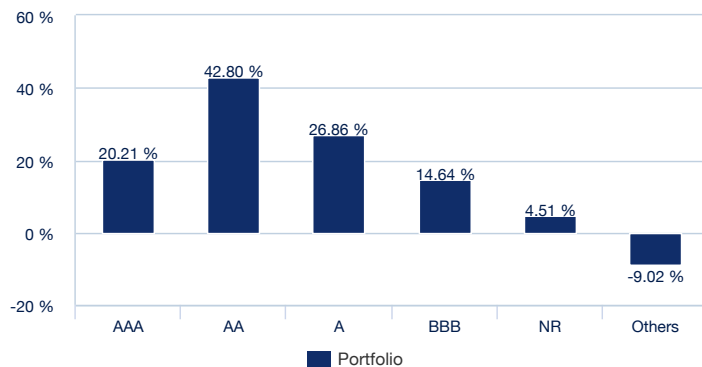
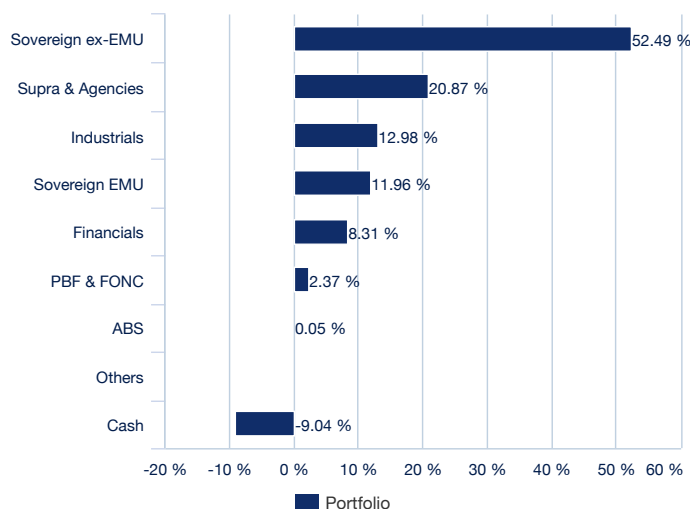
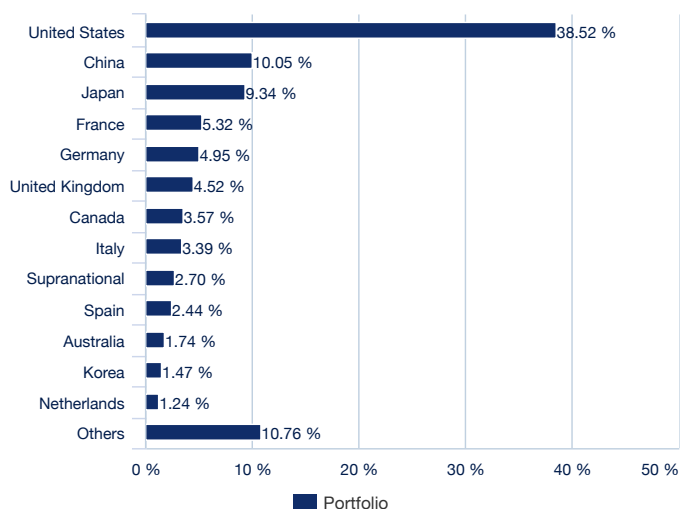
The major event between the United States and the European Union is the trade agreement concluded on July 27, 2025. This aims to ease the trade tensions that had characterized relations between the two blocs. It notably provides for a tariff rate set at 15% on certain products, with specific exemptions for certain sectors. The objective is to facilitate trade while protecting certain economic interests of both parties. Presented as the most significant ever achieved between the United States and the European Union, this agreement marks a turning point in Donald Trump's tariff policy, which until then had imposed high tariffs on European imports. It allows for reduced costs for businesses on both sides of the Atlantic and eases tensions in global markets. Nevertheless, some European leaders believe that the European Union has not shown enough firmness and consider that the agreement is not favorable enough to the EU.

In this context, the European Central Bank (ECB) chose to keep its rates unchanged at its July 24 meeting, adopting a wait-and-see stance. This decision reflects concerns similar to those in the United States, particularly regarding uncertainties related to global trade tensions and recent economic data. Similarly, the Fed kept its interest rates between 4.25% and 4.50% for the fifth consecutive month, mainly due to still high inflation and despite strong pressure from Donald Trump for immediate cuts.

Thus, in the face of economic uncertainties, July saw an increase in rates on both sides of the Atlantic. In the United States, the 10-year rate rose to 4.37% for the month (+15 basis points) and the 2-year rate ended July at 3.96%, or +24 bps compared to the previous month.

Similarly, there was an increase in rates in the Eurozone, but more moderate. The German Bund ended the month at 2.70% (+9 bps). The French 10-year rate ended at 3.35% (+6 bps) and the Italian and Spanish rates stood at 3.51% (+3 bps) and 3.28% (+3 bps) respectively. Short-term rates also increased, with the German 2-year rate ending the month at 1.96% (+10 bps) and the French rate at 2.20% (+6 bps).

This portfolio is managed in an index-based manner relative to the Bloomberg Global Aggregate index. We minimize the relative sensitivity exposure between the portfolio and its index by investing in a limited number of securities, ensuring minimal risk.

Portfolio Breakdown (Source: Amundi)**By maturity (Source: Amundi)****By rating (source : Amundi)****By issuer (Source: Amundi)****By country (source : Amundi)**

BOND

Information (Source: Amundi)

Fund structure	SICAV
Applicable law	under Luxembourg law
Management Company	Amundi Luxembourg SA
Fund manager	Amundi Asset Management
Custodian	CACEIS Bank, Luxembourg Branch
Share-class inception date	06/09/2016
Share-class reference currency	USD
Classification	Not applicable
Type of shares	(A) Accumulation (D) Distribution
ISIN code	(A) LU1437023754 (D) LU1437023838
Bloomberg code	AMUGABU 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)	4.50%
Management fee (p.a. max)	0.15% IAT
Performance fees	No
Maximum performance fees rate (% per year)	-
Exit charge (maximum)	0.00%
Management fees and other administrative or operating costs	0.25%
Transaction costs	0.06%
Conversion charge	1.00 %
Minimum recommended investment period	4 years
Benchmark index performance record	17/01/2024: 100.00% BLOOMBERG GLOBAL AGGREGATE 01/08/2016: 100.00% BLOOMBERG GLOBAL AGGREGATE (500 MM)
UCITS compliant	UCITS
Current/Forward price	Forward pricing
Redemption Date	D+3
Subscription Value Date	D+3
Characteristic	No

Important information

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