

# Amundi Core MSCI Emerging Markets RE

FACTSHEET

Marketing  
Communication

31/01/2026

EQUITY ■

## Key Information (Source: Amundi)

Net Asset Value (NAV) : (A) 223.31 ( EUR )  
(D) 173.62 ( EUR )

NAV and AUM as of : 30/01/2026

Assets Under Management (AUM) :  
7,455.88 ( million EUR )

ISIN code : LU0996177308

Bloomberg code : (A) AEEMREC LX  
(D) AEEMRED LX

Benchmark : MSCI Emerging Markets

## Objective and Investment Policy

The objective of this Sub-Fund is to track the performance of MSCI Emerging Markets Index (the "Index"), and to minimize the tracking error between the net asset value of the Sub-Fund and the performance of the Index.

The Sub-Fund aims to achieve a level of tracking error of the Sub-Fund and its index that will not normally exceed 1%.

## 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 5 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.

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

### Performances from 01/02/2016 to 30/01/2026 (Source : Fund Admin)



A : Simulation based on the performance from December 13, 2013 to April 19, 2017 of the Luxembourgish Sub-Fund "INDEX EQUITY EMERGING MARKETS" of the SICAV "AMUNDI FUNDS" managed by Amundi Asset Management and absorbed by AMUNDI INDEX MSCI EMERGING MARKETS on April 20, 2017.

B : Performance of the Sub-Fund since the date of its launch

### Cumulative returns\* (Source: Fund Admin)

	YTD	1 month	3 months	1 year	3 years	5 years	Since
Since	31/12/2025	31/12/2025	31/10/2025	31/01/2025	31/01/2023	29/01/2021	09/04/2014
Portfolio	7.58%	7.58%	6.10%	25.02%	44.67%	31.78%	122.87%
Benchmark	7.46%	7.46%	6.17%	24.82%	45.24%	32.46%	132.25%
Spread	0.12%	0.12%	-0.07%	0.20%	-0.58%	-0.69%	-9.37%

### Calendar year performance\* (Source: Fund Admin)

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Portfolio	17.83%	15.45%	4.84%	-14.91%	4.55%	8.12%	20.56%	-10.82%	20.19%	13.32%
Benchmark	17.76%	14.68%	6.11%	-14.85%	4.86%	8.54%	21.03%	-10.58%	20.59%	14.51%
Spread	0.07%	0.77%	-1.27%	-0.06%	-0.31%	-0.41%	-0.46%	-0.24%	-0.39%	-1.20%

\* 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.

### Morningstar rating ©

Morningstar Overall Rating © : 3 stars

Morningstar Category © :  
EAA FUND GLOBAL EMERGING MARKETS EQUITY

Rating date : 31/12/2025

Number of funds in the category : 3056

### Information (Source: Amundi)

Fund structure : SICAV

Share-class inception date : 29/06/2016

Eligibility : -

Eligible PEA : No

Type of shares : (A) Accumulation  
(D) Distribution

Minimum first subscription / subsequent :

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

Dealing times :

Orders received each day D day before 2pm CET

Entry charge (maximum) : 4.50%

Management fees and other administrative or operating costs :  
0.25%

Exit charge (maximum) : 0.00%

Minimum recommended investment period : 5 years

Performance fees : No

### Risk analysis (rolling) (Source: Fund Admin)

	1 year	3 years	5 years	10 years
Portfolio volatility	16.21%	14.44%	14.89%	15.76%
Benchmark volatility	15.25%	13.55%	14.58%	15.56%

\* 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.

EQUITY

Meet the Team



**Lionel Brafman**  
Head of the Index & Multistrategies team



**David Heard**  
Lead Portfolio Manager



**Mohamed El Jebbah**  
Co-Portfolio Manager

Management commentary

In China, economic data remains generally disappointing, with the exception of exports. The trade surplus for 2025 was close to \$1,200 billion, up +20%, indicating weak domestic demand. Growth held steady at +4.5% year-on-year in the fourth quarter, allowing authorities to meet the set target of 5%. Deflationary pressure continues but is less intense, and December's CPI rose to +0.8% year-on-year, with the real estate sector still fragile, as new home prices fell by -2.7% year-on-year. The People's Bank of China continues to support domestic demand and has kept its key interest rates unchanged for the eighth consecutive month at historically low levels. India posted robust economic momentum in the third quarter, with GDP rising by +8.2% year-on-year, while forecasts for 2026 point to growth of +7.4%. Inflation remains under control despite an uptick in December to +1.3% year-on-year. The Reserve Bank of India (RBI) eased its policy in December by lowering its repo rate to 5.25%.

Equity markets closed January higher, driven by emerging countries. The MSCI World (dividends reinvested in EUR) rose by +1.6% in January, while the MSCI Emerging Markets significantly outperformed with an increase of +7.5%. Geographically, Latin America delivered an impressive performance for the month with +13.9%, mainly due to a depreciation of the dollar. The big winner continues to be gold, which, after surpassing \$5,400 before consolidating sharply, closed up +13.3% at \$4,894/ounce.

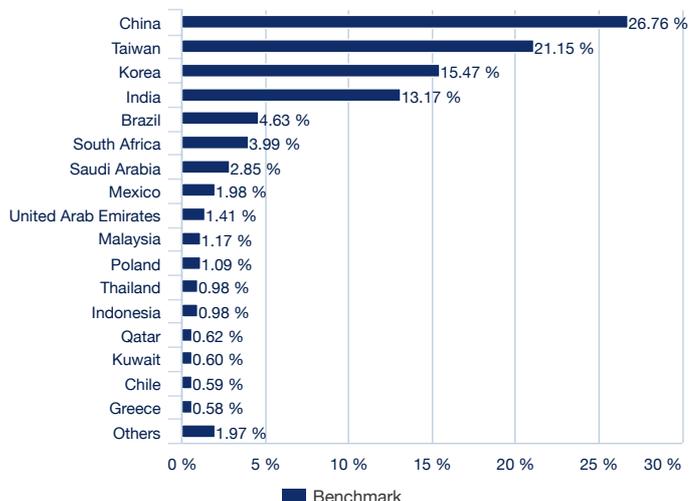
For the month of December, the net performance of the portfolio stood at +7.58%.

Index Data (Source : Amundi)

Description of the Index

MSCI Emerging Markets Index is an equity index representative of the large and mid-cap markets across 23 emerging countries.

Geographical breakdown (for illustrative purposes only - Source: Amundi)

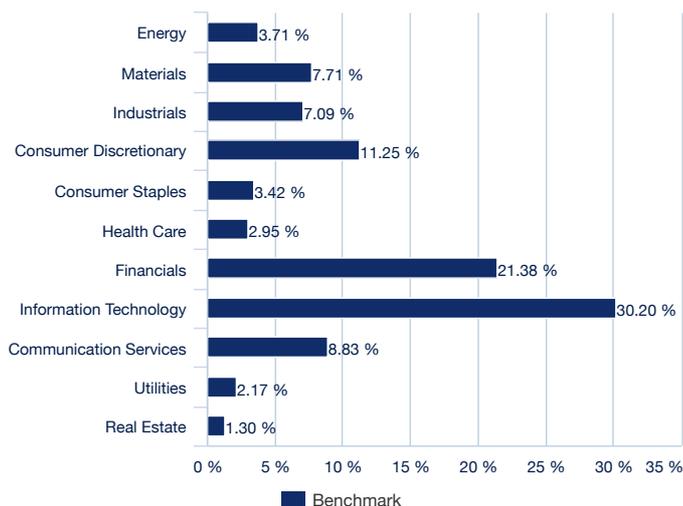


Top 10 benchmark holdings (source : Amundi)

Company	% of assets (Index)
TAIWAN SEMICONDUCTOR MANUFAC	12.56%
SAMSUNG ELECTRONICS	4.71%
TENCENT HOLDINGS LTD	4.51%
ALIBABA GROUP HOLDING LTD	3.37%
SK HYNIX INC	2.91%
HDFC BANK LIMITED	1.02%
CHINA CONSTRUCT BANK	0.89%
RELIANCE INDUSTRIES LIMITED	0.81%
HON HAI PRECISION INDUSTRY	0.80%
MEDIATEK INC	0.77%
<b>Total</b>	<b>32.35%</b>

For illustrative purposes only and not a recommendation to buy or sell securities.

Benchmark Sector breakdown (for illustrative purposes only - Source : Amundi)



Important information

This document is of an informative, non-contractual nature. The main characteristics of the funds are mentioned in the legal documentation available on the AMF website or on request made to the main offices of the management company. The legal documentation will be sent to you prior to subscribing to a fund. The duration of the Fund is unlimited. To invest means to assume risks: the values of UCITS stocks and shares are subject to market fluctuations and investments made may vary both upwards and downwards. Therefore, UCITS subscribers may lose all or part of the capital initially invested. Any person interested in investing in an UCITS should, preferably prior to subscription, to ensure this is in accordance with their pertaining legislation as well as the tax consequences of such an investment and have knowledge of the valid legal documents of each UCITS. The source of the data contained in this document is Amundi, unless otherwise mentioned. The date of the data contained herein is that indicated in the MONTHLY REPORT, unless otherwise stated. Please note that the management company may de-notify arrangements made for marketing as regards units or shares of the Fund in a Member State of the EU in respect of which it has made a notification.