

Amundi Core Global Government Bond RHE

FACTSHEET

Marketing
Communication

31/03/2026

BOND

Key Information (Source: Amundi)

Net Asset Value (NAV) : (A) 88.76 (EUR)
(D) 82.33 (EUR)

NAV and AUM as of : 31/03/2026

Assets Under Management (AUM) :
4,158.00 (million EUR)

ISIN code : LU0987207585

Bloomberg code : (A) AMIGREC LX
(D) AMIGREC LX

Benchmark :
100% JP MORGAN GBI GLOBAL IG EURO HEDGED

Objective and Investment Policy

This funds seeks to replicate as closely as possible the performance of the J.P. Morgan Government Bond Index Global (GBI Global) index whether the trend is rising or falling.

Risk Indicator (Source : Fund Admin)



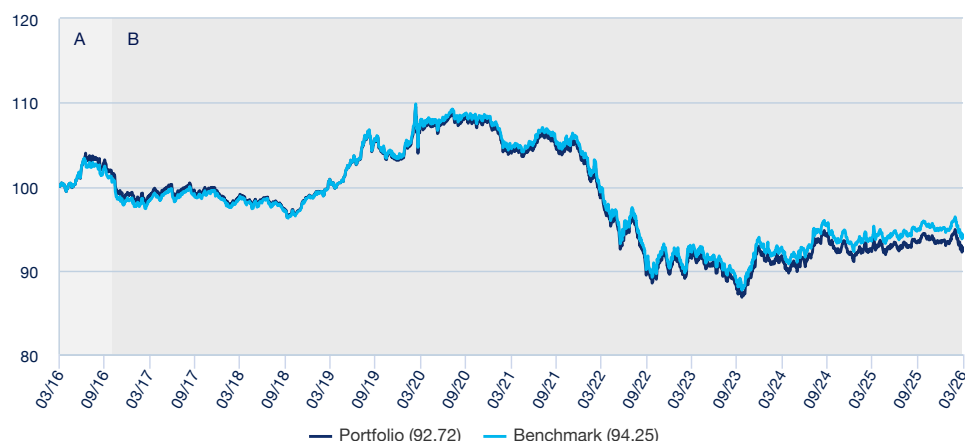
Lower Risk

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 4 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

Performance evolution (rebased to 100) from 31/03/2016 to 31/03/2026* (Source: Fund Admin)



A : Simulation based on the performance from September 25, 2008 to October 30, 2016 of the Luxemburgish Sub-Fund "INDEX GLOBAL BOND" of the SICAV "AMUNDI FUNDS" managed by Amundi Asset Management and absorbed by AMUNDI INDEX J.P. MORGAN GBI GLOBAL GOVIES on October 31, 2016.

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

Cumulative returns* (Source: Fund Admin)

Since	YTD	1 month	3 months	1 year	3 years	5 years	Since
	31/12/2025	27/02/2026	31/12/2025	31/03/2025	31/03/2023	31/03/2021	18/05/2009
Portfolio	-0.81%	-2.28%	-0.81%	-0.06%	1.08%	-10.81%	21.26%
Benchmark	-0.76%	-2.21%	-0.76%	0.19%	1.86%	-9.80%	25.92%
Spread	-0.05%	-0.07%	-0.05%	-0.26%	-0.77%	-1.02%	-4.66%

Calendar year performance* (Source: Fund Admin)

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Portfolio	1.46%	-0.33%	3.24%	-14.17%	-3.29%	4.59%	4.33%	-0.45%	0.01%	2.93%
Benchmark	1.72%	-0.16%	3.52%	-13.98%	-3.09%	4.88%	4.63%	-0.27%	0.40%	2.34%
Spread	-0.26%	-0.17%	-0.28%	-0.19%	-0.20%	-0.28%	-0.31%	-0.19%	-0.39%	0.58%

* 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	3.52%	4.22%	4.64%
Benchmark volatility	3.55%	4.27%	4.67%
Ex-post Tracking Error	0.35%	0.39%	0.33%
Sharpe ratio	-0.73	-0.69	-0.93
Portfolio Information ratio	-1.01	-0.69	-0.73

* 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	6.34
Average rating ²	A+
Yield To Maturity	3.70%

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 : 1117

BOND



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Head of Fixed Income Index
Management



Olivier Chatelot
Lead Portfolio Manager

Management commentary

In March 2026, financial markets evolved in an increasingly uncertain macroeconomic environment, marked by rising inflationary pressures, the status quo of major central banks, and a slowdown in activity indicators in both the euro area and the United States. Investors remained particularly attentive to price, employment, and activity releases in order to assess the future trajectory of monetary policy. In this context, risky assets moved in a fragile environment, caught between hopes for a soft landing of the economy and persistent fears related to slowing growth, ongoing geopolitical tensions, and commodity price volatility.

After the US and Israeli strikes against Iran at the end of the previous month, the conflict in the Middle East intensified in March, fueling strong nervousness in the markets. The Strait of Hormuz, a strategic passageway for a significant share of global energy exports from the Gulf, crystallized investor concerns due to the risk of disruptions to oil and gas flows. This escalation of tensions led to a marked increase in volatility in oil prices, as well as in equity and bond markets. The region's energy infrastructure and associated supply chains were closely monitored, with notable repercussions on certain commodities exposed to potential logistical disruptions, such as LNG, helium, and fertilizers.

Before the escalation of this conflict, markets were still anticipating rate cuts in several major economies, but the oil shock and risks of supply disruptions have significantly reduced these expectations. This was indeed observed in March, as both the ECB and the Fed chose to keep their rates unchanged, in an environment that had become more uncertain for both inflation and growth.

In the euro area, annual inflation rebounded to 2.5% in March, compared to 1.9% in February, mainly due to energy, which rose by 4.9% year-on-year. The ECB also raised its inflation projections to 2.6% in 2026, 2.0% in 2027, and 2.1% in 2028. In terms of activity, the euro area composite PMI index fell back to 50.5 in March, after 51.9 the previous month, signaling a clear slowdown in cyclical momentum.

Across the Atlantic, the Fed also kept its rates unchanged, considering that economic activity remained solid, the labor market was still resilient, and inflation remained too high. The data sent mixed signals: the flash manufacturing PMI rose to 52.4 from 51.6 in February, above expectations (51.3), while the unemployment rate remained at 4.4%. On the price side, headline inflation reached 2.4% year-on-year in February, or +0.3% month-on-month, and core inflation increased by 0.2% over the month, to 2.5% year-on-year.

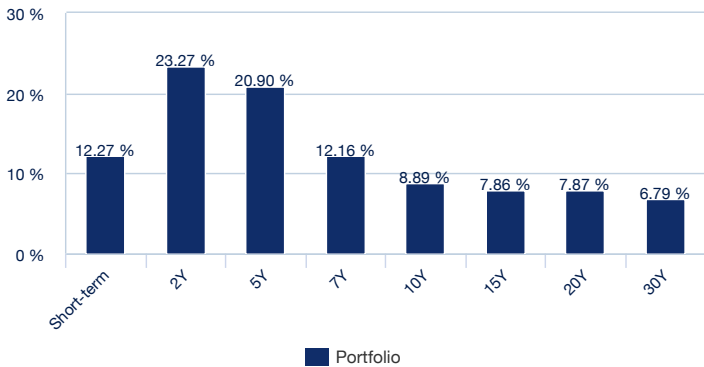
The wait-and-see approach of central banks is justified in light of the latest macroeconomic developments and the still high level of uncertainty. In this context, rate cut expectations have fallen sharply, and the market now anticipates several rate hikes in the euro area. In the United States, the impact of the geopolitical shock is more limited but remains visible through the rise in inflation expectations. Hopes for further rate cuts in 2026, still present a few weeks ago, have clearly diminished. The central scenario now remains one of stable monetary policy, with at best a late cut if inflationary pressures dissipate.

In this context, sovereign yields rose sharply in March, with widespread increases across all maturities and more pronounced tension on the short end of the curve in Europe. 10-year yields rose over the month and ended at 3.00% in Germany (+36 bps), 3.72% in France (+51 bps), 3.51% in Spain (+44 bps), and 3.91% in Italy (+64 bps). An even stronger dynamic was observed on 2-year yields, which ended at 2.62% in Germany (+62 bps), 2.82% in France (+70 bps), 2.74% in Spain (+62 bps), and 2.89% in Italy (+73 bps). In the United States as well, yields increased, with the 10-year ending the month at 4.32% (+38 bps) and the 2-year at 3.79% (+42 bps).

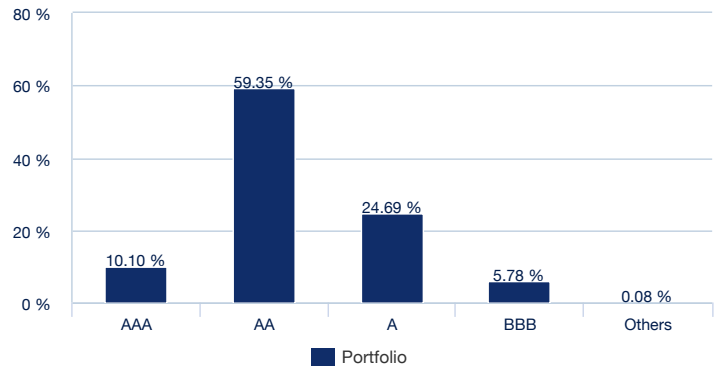
This portfolio is managed on an index-linked basis relative to the J.P. Morgan Government Bond Index Global (GBI Global). We minimize the relative sensitivity exposure between the portfolio and its index by investing in a limited number of securities, ensuring minimal risk.

Portfolio Breakdown (Source: Amundi)

By maturity (Source: Amundi)

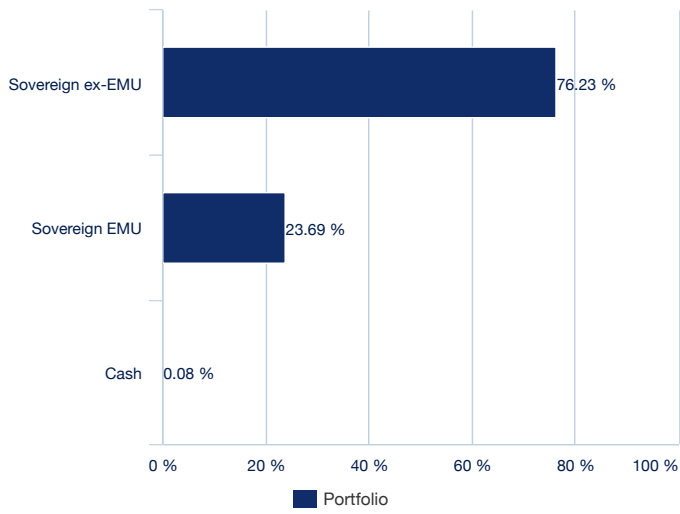


By rating (source : Amundi)

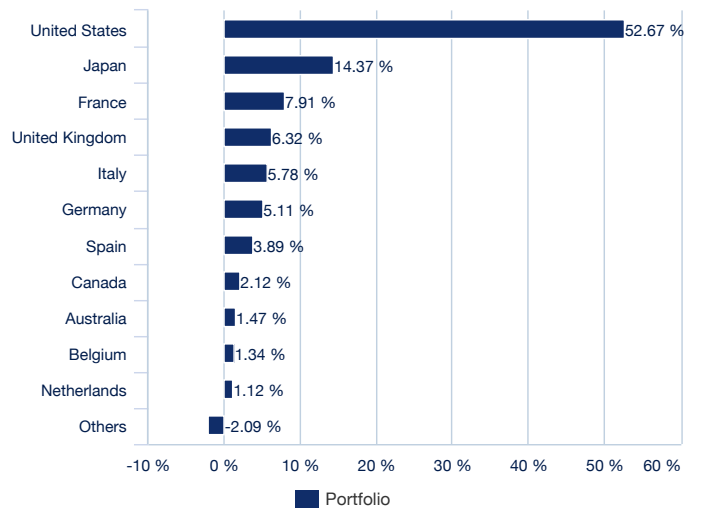


BOND ■

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	29/06/2016
Share-class reference currency	EUR
Classification	-
Type of shares	(A) Accumulation (D) Distribution
ISIN code	(A) LU0987207585 (D) LU0987207668
Bloomberg code	AMIGREC 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)	3.50%
Management fee (p.a. max)	0.10% 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	0.02%
Conversion charge	1.00 %
Minimum recommended investment period	4 years
Benchmark index performance record	25/09/2008: 100.00% JP MORGAN GBI GLOBAL IG EURO HEDGED
UCITS compliant	UCITS
Current/Forward price	Forward pricing
Redemption Date	D+3
Subscription Value Date	D+3
Characteristic	No

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.