# Amundi Core Global Government Bond RHE

FACTSHEET

Marketing Communication

**30/06/2026**

BOND

## Key Information (Source: Amundi)

Net Asset Value (NAV) : **(A) 89.16 ( EUR )**
**(D) 82.70 ( EUR )**

NAV and AUM as of : **30/06/2026**

Assets Under Management (AUM) :
**4,149.99 ( million EUR )**

ISIN code : **LU0987207585**

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

Benchmark :
**J.P. Morgan GBI Global Total Return Index Level Unhedged EUR**

## 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)*

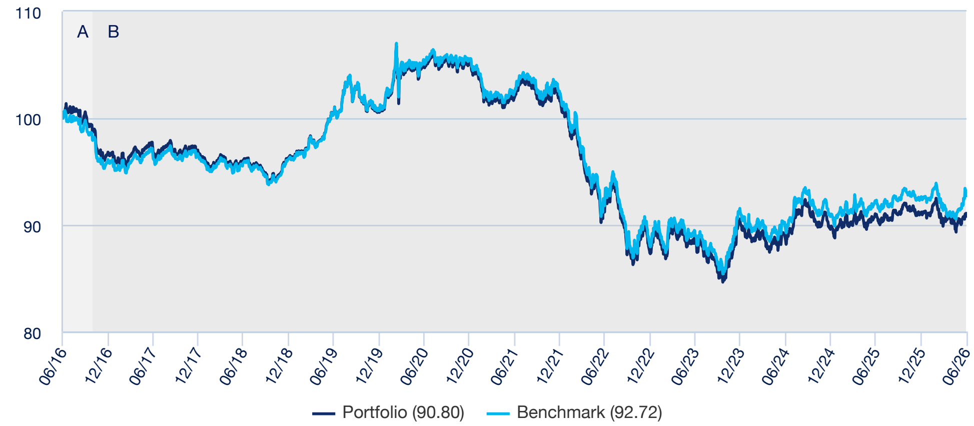
1 **2** 3 4 5 6 7

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 30/06/2016 to 30/06/2026* (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<br>31/12/2025 | 1 month<br>29/05/2026 | 3 months<br>31/03/2026 | 1 year<br>30/06/2025 | 3 years<br>30/06/2023 | 5 years<br>30/06/2021 | Since<br>18/05/2009 |
|---|---|---|---|---|---|---|---|
| **Portfolio** | -0.36% | 0.23% | 0.45% | -0.13% | 2.74% | -11.07% | 21.81% |
| **Benchmark** | 0.19% | 1.35% | 0.96% | 0.50% | 4.00% | -9.63% | 27.13% |
| **Spread** | -0.55% | -1.12% | -0.51% | -0.63% | -1.27% | -1.44% | -5.32% |

### 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% |

### Risk indicators (Source: Fund Admin)

| | 1 year | 3 years | Inception to date * |
|---|---|---|---|
| **Portfolio volatility** | 3.19% | 4.20% | 3.70% |
| **Benchmark volatility** | 3.10% | 4.21% | 3.72% |
| **Sharpe ratio** | -0.56 | -0.47 | 0.18 |

** 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.*

### Portfolio Indicators (Source: Fund Admin)

| | Portfolio |
|---|---|
| **Modified duration [1]** | 6.33 |
| **Average rating [2]** | A+ |
| **Yield To Maturity** | 3.57% |

*[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 : **1128**

** 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.*

# Amundi Core Global Government Bond RHE

FACTSHEET

Marketing Communication

30/06/2026

BOND

**Stéphanie Pless**

Head of Fixed Income Index Management

**Olivier Chatelot**

Lead Portfolio Manager

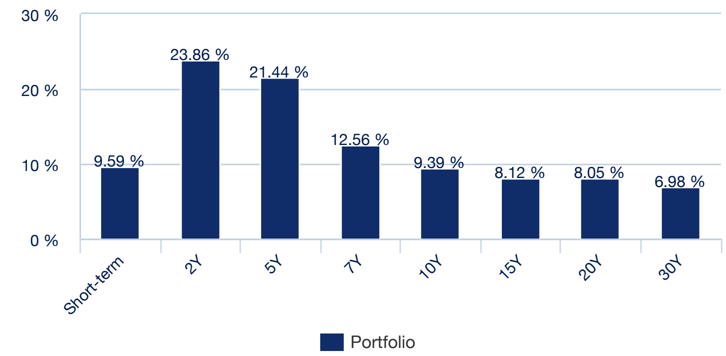
## Management commentary

Financial markets have evolved in a context of renewed optimism regarding the end of the war in the Middle East, with Trump displaying his willingness to reach an agreement and signing a memorandum of understanding on June 17. Progress on peace efforts and prospects for supply normalization have led to a significant drop in the price of a barrel of oil and its trajectory by the end of the year, reversing the surge observed since the start of the conflict.
Growing confidence in a Middle East agreement has encouraged more oil tankers to cross the Strait of Hormuz. Supply has also increased in key market segments, with buyers facing a rise in crude offers from other exporting regions. However, inflation in May rose in major global economies, and Central Banks adjusted their various interventions towards a more restrictive monetary policy.
In the eurozone, overall inflation stood at 3.2% in May (3.0% in April) and growth remains sluggish, at +0.3% (excluding Ireland) in the first quarter of 2026.
In this context, the ECB raised its key rate by 25 bps in June, to 2.25%. The ECB's new projections are 3.0% in 2026 and 2.3% in 2027 for growth, slightly revised downward. Meanwhile, inflation excluding energy and food prices is now expected to rise slightly, to 2.5% in 2026 and 2027. The ECB's statement also notes upside risks for inflation and downside risks for economic activity, but that "the full implications of the war for inflation and medium-term growth will depend on the intensity and duration of the energy price shock, as well as the extent of its indirect and second-round effects."
ECB President Christine Lagarde emphasized that this decision to raise rates was not an "insurance hike" intended to offset potential future inflationary threats. Ultimately, the latest inflation estimates for June came out lower, at 2.8%, illustrating a past inflation shock, thus leading the market to postpone and reduce expectations for rate hikes.
In the United States, the Fed kept its rates unchanged in June, targeting a range of 3.75% and thus adopting a wait-and-see stance. The new Fed Chairman, Kevin Warsh, estimated that artificial intelligence could bring significant productivity gains to American workers, but his first FOMC meeting as Chairman reassured investors about a more restrictive orientation. Markets now anticipate a 25 bps Fed hike towards the end of the year, or even more in the first quarter of 2027. The 2-year yield rose by 17 basis points after the meeting, illustrating the credibility given to his speech by the markets.
Data released in June confirmed this cautious stance: overall inflation in the United States jumped to a three-year high of 4.2% in May (compared to 3.8% in April and 3.3% in March). Core inflation, which excludes volatile food and energy prices, rose slightly to 2.9% (2.8% the previous month), which could indicate that inflationary spillovers in the broader economy remain relatively moderate. U.S. real GDP increased at an annual rate of 2.1% in the first quarter of 2026, compared to 0.5% in the fourth quarter of 2025.
In this context, sovereign yields moved in contrasting ways in June. In Europe, rates fell across the curve. Ten-year yields ended the month at 2.86% in Germany (-8 bps), 3.34% in Spain (-1 bp), and 3.63% in Italy (-2 bps). In the 2-year segment, yields were at 2.53% in Germany (unchanged), 2.70% in France (+3 bps), 2.59% in Spain (-1 bp), and 2.70% in Italy (+3 bps). In the United States, yields increased this month: the 10-year yield ended at 4.46% (+3 bps) and the 2-year at 4.17% (+17 bps).

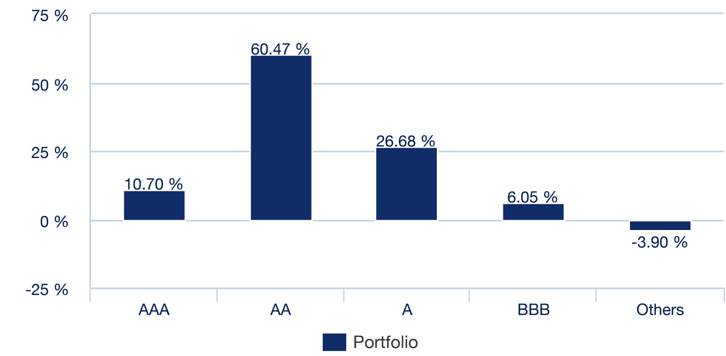
This portfolio is managed on an index basis relative to the J.P. Morgan Government Bond Index Global (GBI Global). We minimize the relative sensitivity exposure between the portfolio and its index by investing in a limited number of securities, ensuring minimal risk.

## Portfolio Breakdown (Source: Amundi)

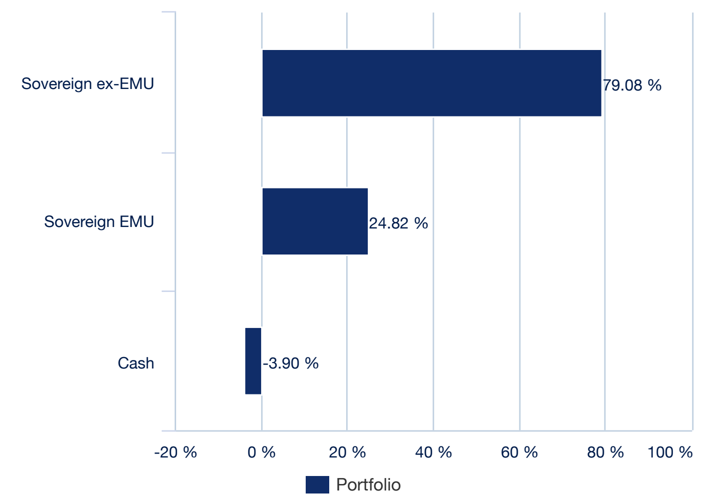
### By maturity (Source: Amundi)



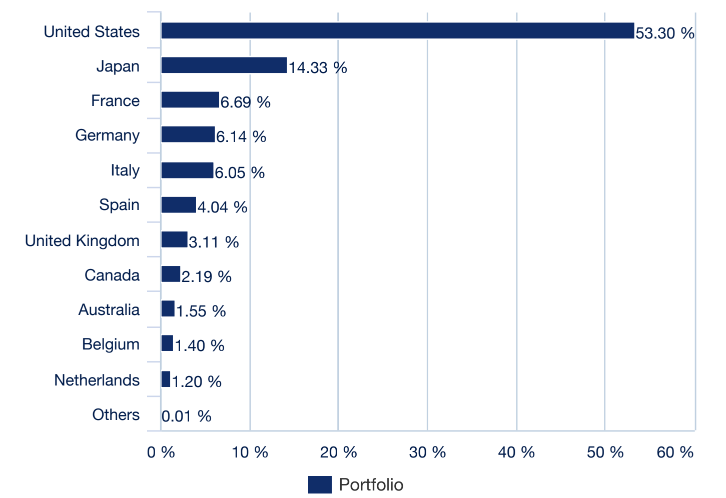

### By rating (source : Amundi)




### 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<br>(D) Distribution |
| ISIN code | (A) LU0987207585<br>(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 | 01/04/2026: 100.00% JP MORGAN GBI GLOBAL<br>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