

FIRST EAGLE AMUNDI INTERNATIONAL FUND - AHE

FACTSHEET

Marketing
Communication

31/03/2024

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Key Information (Source: Amundi)

Net Asset Value (NAV) : (A) 193.85 (EUR)
(D) 88.59 (EUR)

NAV and AUM as of : 28/03/2024

Assets Under Management (AUM) :
5,128.70 (million EUR)

ISIN code : (A) LU0433182416
(D) LU0565134938

Reuters code : (A) LP68028674
(D) LP68087436

Bloomberg code : (A) SOCINAH LX
(D) AMIAHED LX

Benchmark : None

Comparative benchmark :
100.0% CAPITALIZED US SOFR + 4.3% P.A.

Morningstar Overall Rating © : 2 stars

Morningstar Category © :
USD AGGRESSIVE ALLOCATION

Number of funds in the category : 1379

Rating date : 31/03/2024

Objective and Investment Policy

The Sub-Fund seeks to offer investors capital growth through diversification of its investments over all categories of assets and a policy of following a 'value' approach.

To pursue its goal, it invests at least two-thirds of its Net Assets in equities, Equity-linked Instruments and bonds without any restriction in terms of market capitalisation, geographical diversification or in terms of what part of the assets of the Sub-Fund may be invested in a particular class of assets or a particular market. The investment process is based on fundamental analysis of the financial and business situation of the issuers, market outlook and other elements.

UK retail investors will not have any protection under the UK Financial Services Compensation Scheme (FSCS).

Information (Source: Amundi)

Fund structure : SICAV

Share-class inception date : 19/08/2009

Eligibility : Securities account, life insurance

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) : 5.00%

Ongoing charges : 2.20% (realized)

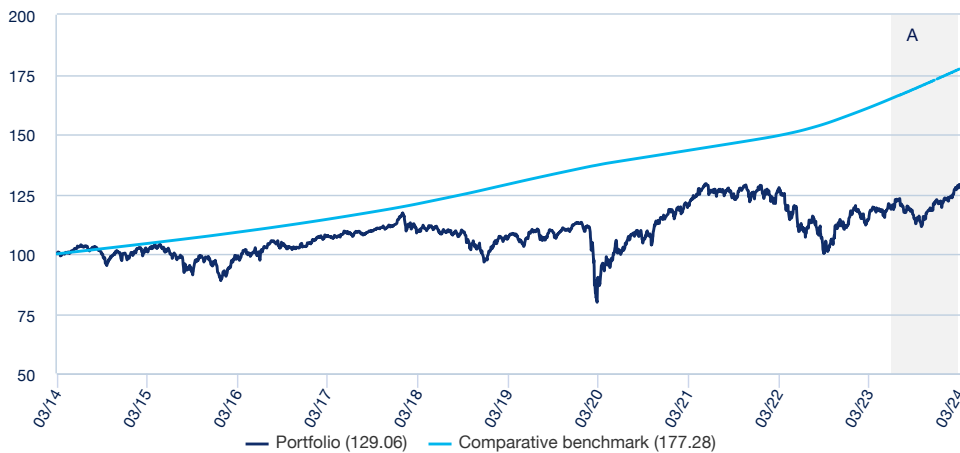
Exit charge (maximum) : 0.00%

Minimum recommended investment period : > 5 years

Performance fees : Yes

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

Performance evolution (rebased to 100) from 28/03/2014 to 28/03/2024* (Source: Fund Admin)



A : Since the beginning of this period, the reference indicator of the Sub-Fund is SOFR + 430 basis points.

Cumulative Returns * (Source: Fund Admin)

	YTD	1 month	3 months	1 year	3 years	5 years	10 years	Since
Since	29/12/2023	29/02/2024	29/12/2023	31/03/2023	31/03/2021	29/03/2019	31/03/2014	19/08/2009
Portfolio	5.55%	4.21%	5.55%	9.89%	7.38%	21.04%	28.39%	92.89%
Comparative Spread	3.15%	3.47%	3.15%	-0.06%	-16.29%	-16.25%	-48.82%	-
Comparative benchmark	2.40%	0.74%	2.40%	9.94%	23.68%	37.29%	77.22%	-

Calendar year performance * (Source: Fund Admin)

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Portfolio	9.48%	-11.60%	8.63%	3.07%	15.01%	-12.67%	8.89%	7.21%	-3.35%	1.26%
Comparative benchmark	9.80%	6.61%	4.05%	4.78%	6.56%	6.58%	5.41%	4.87%	4.42%	4.33%
Comparative Spread	-0.32%	-18.21%	4.58%	-1.71%	8.44%	-19.26%	3.49%	2.35%	-7.77%	-3.07%

* Source: Fund Admin. 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. The value of investments may vary upwards or downwards according to market conditions.

Risk Indicator (Source : Fund Admin)



Lower Risk

Higher Risk

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.

Risk analysis (rolling) (Source: Fund Admin)

	1 year	3 years	5 years
Portfolio volatility	9.69%	12.11%	15.36%

* 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.

Main equity issuers in portfolio (Source: Amundi)

	Exposure
Oracle	2.58%
Meta Platforms	2.53%
Exxon Mobil	2.27%
SLB	2.23%
Alphabet	2.22%

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Matthew McLennan
Co-Head of Global Value Team



Kimball Brooker
Co-Head of Global Value Team



Manish Gupta
Portfolio Manager



Julien Albertini
Portfolio Manager

Management commentary

March Highlights

- The First Eagle Amundi International Fund returned +4.34% in March (USD, AUC share class).
- Energy, Information Technology, and Health Care were the leading contributors to returns.
- Utilities, Materials, and Real Estate were the largest detractors
- Gold-related securities generated strong positive returns in the month.

Month-End Market Review

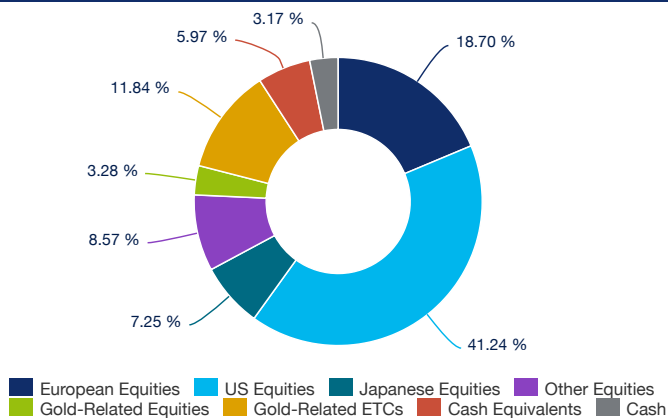
Equity markets rose in March to end a strong quarter as reflected by the S&P 500 up 3.2% in March and up 10.6% for Q1. Similarly, the MSCI World Index was up 3.2% in March and up 8.9% for Q1. It appeared that the impact of AI advances continued to play a major role in driving investor enthusiasm throughout the quarter and the Magnificent 7 stocks accounted for 37% of the total return for the S&P 500 with Nvidia alone accounting for 24%. Within fixed income, rates crept up marginally in Q1 (the US 10-Year Treasury Yield rose 32 bps to 4.2%) as the PCE Index rose 40 bps, signalling some uncertainty around the path of inflation. The Bloomberg Global Aggregate was up a mere 0.6% in March and fell -2.1% over the quarter. Despite what seemed like an overall risk-on attitude over the quarter, the US 10-2 Yield Curve ended the quarter inverted as short-term rates rose faster than long-term rates.

First Eagle Amundi International Fund (FEAIF) Portfolio & Attribution

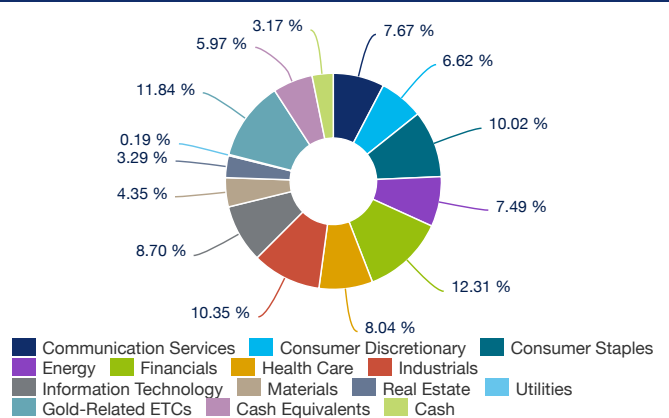
FEAIF returned 4.34% in March (USD, AUC share class). Our equity holdings contributed to performance and gold-related securities were also a tailwind. By equity sector, energy, information technology and health care were the largest contributors while utilities, materials and real estate lagged. Among individual positions, the Fund's top contributors included Oracle, Schlumberger, Exxon Mobil, Alphabet and Taiwan Semiconductor Manufacturing. The largest detractors included Reckitt Benckiser Group, Compagnie Financière Richemont, Jardine Matheson, CK Asset Holdings and SMC. We did not establish any new equity positions nor did we exit any positions in the month.

Portfolio Breakdown (Source: Amundi)

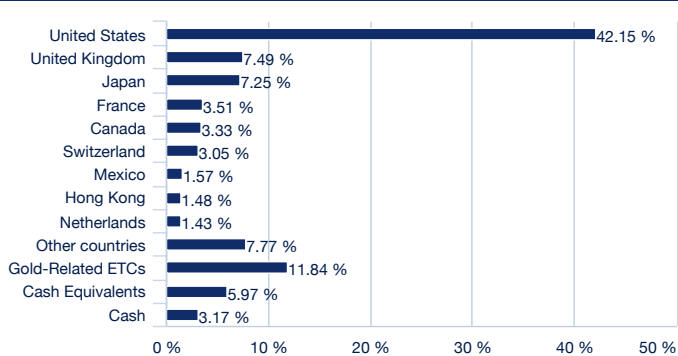
Asset breakdown (source: Amundi)



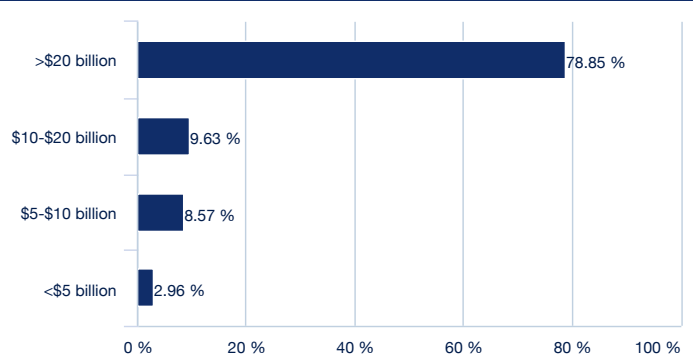
Sector breakdown (Source: Amundi)



Geographical breakdown (Source: Amundi)



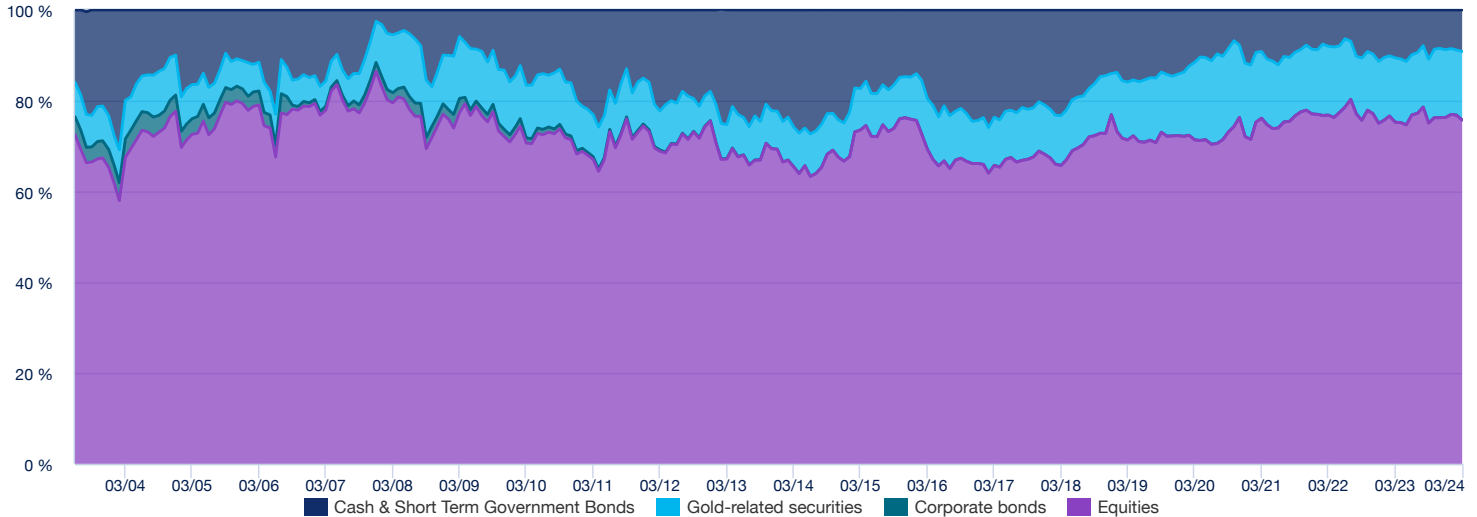
Breakdown by market capitalisation (Source: Amundi)



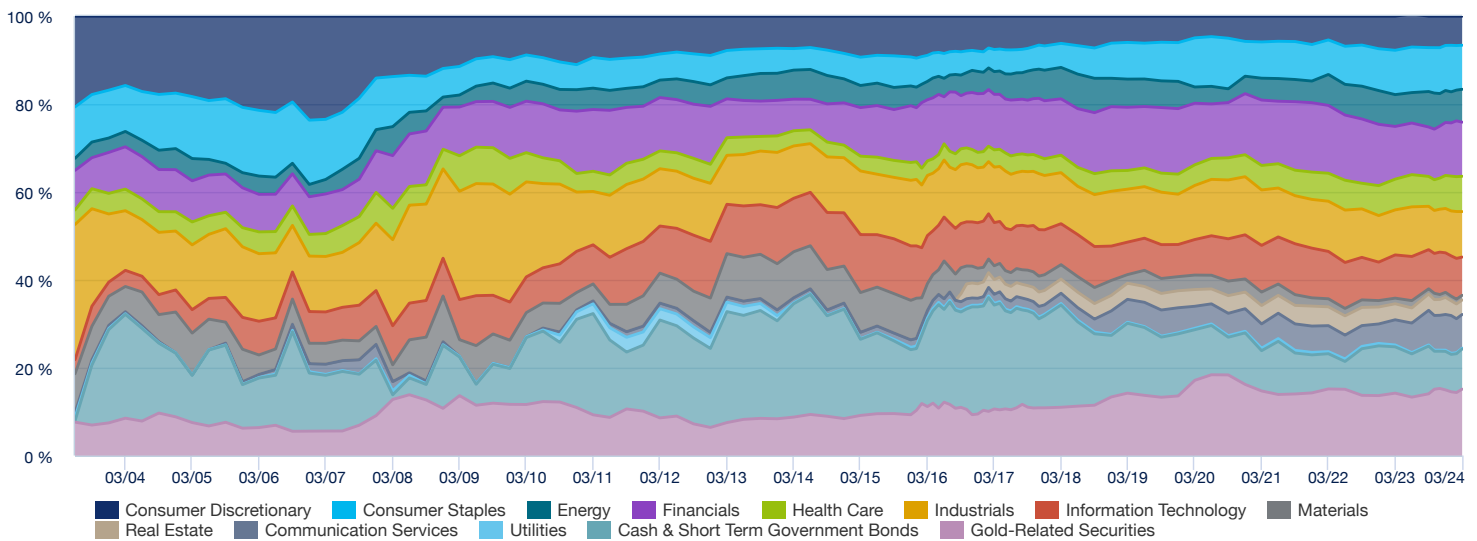
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Portfolio breakdown - Asset evolution (Source: Amundi)



Portfolio breakdown - Sector evolution (Source: Amundi)



Important information

This document contains information about FIRST EAGLE AMUNDI INTERNATIONAL FUND (the "Sub-Fund"), sub-fund of First Eagle Amundi (the "SICAV"). The SICAV is an undertaking for collective investment in transferable securities existing under Part I of the Luxembourg law of 17 December 2010, organised as a société d'investissement à capital variable and registered with the Luxembourg Trade and Companies Register under number B55.838. The SICAV has its registered office at 16, Boulevard Royal, L-2449 Luxembourg. First Eagle Amundi has been authorised for public sale by the Commission de Surveillance du Secteur Financier in Luxembourg. Not all sub-funds of the SICAV (the «Sub-Funds») will necessarily be registered or authorized for sale in all jurisdictions or be available to all investors. Subscriptions in the Sub-Funds will only be accepted on the basis of the Sub-Fund's Key Investor Information Document (KIID) and the SICAV's latest prospectus, its latest annual and semi-annual reports and its articles of incorporation that may be obtained, free of charge, at the registered office of the SICAV or respectively at that of the representative agent duly authorized and agreed by the relevant authority of each relevant concerned jurisdiction. Consideration should be given to whether the risks attached to an investment in the Sub-Funds are suitable for prospective investors who should ensure that they fully understand the contents of this document. A professional advisor should be consulted to determine whether an investment in the Sub-Funds is suitable. The value of, and any income from, an investment in the Sub-Funds can decrease as well as increase. The Sub-Funds have no guaranteed performance. Further, past performance is not a guarantee or a reliable indicator for current or future performance and returns. The performance data do not take into account the commissions and costs incurred on the issue and redemption of units. This document does not constitute an offer to buy nor a solicitation to sell in any country where it might be considered as unlawful, nor does it constitute public advertising or investment advice. The source of the data contained in this document is Amundi unless otherwise stated. The date of the data in this document is that indicated at the top of the document, unless otherwise stated.