

AMUNDI PLANET - EMERGING GREEN ONE - Junior USD

FACTSHEET

Marketing
Communication

30/04/2026

BOND

Key Information (Source: Amundi)

Net Asset Value (NAV) : **10,934.91 (USD)**
 NAV and AUM as of : **30/04/2026**
 Assets Under Management (AUM) :
1,605.77 (million USD)
 ISIN code : **(A) LU1688574620**
 Benchmark : **None**

Objective and Investment Policy

Sub-Fund Objective

The Investment Objective of the Sub-Fund is to invest in a diversified portfolio of Green Bonds as suitable investment opportunities arise over the course of the Investment Period. Green Bonds are defined as debt securities and instruments issued by financial institutions active in emerging markets, the proceeds of which fund eligible projects meeting the criteria and guidelines of the Green Bond Principles, as determined by the Portfolio Manager.

From the Initial Closing Date, the Sub-Fund will invest in an initial portfolio comprising (i) Green Bonds, (ii) other Debt Securities and Instruments issued by financial institutions active in emerging markets, subject to applicable screenings under the Fund's ESG Policy, and (iii) quasi-sovereign and sovereign Debt Securities and Instruments, in each case, of issuers located in emerging markets (securities described under (ii) and (iii) above being together the "Other Bonds"). The Sub-Fund will seek to be invested in a portfolio comprising 100% of Green Bonds by the end of the Investment Period.

Mission statement and background

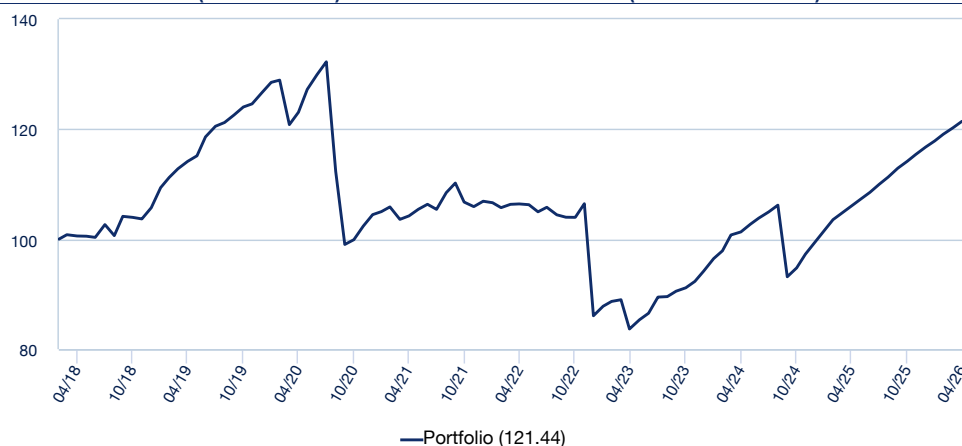
The Fund is a layered capital fund formed by Amundi to invest in Green Bonds and promote the issuance of Green Bonds. The layered capital structure has been designed to raise capital from private investors by building a risk cushion funded by public investors, development finance institutions and international financial institutions.

Amundi Planet – Emerging Green One is part of a program set up with development finance institutions seeking to promote and accelerate capital market development in emerging markets while trying to achieve various environmental and social goals in such markets.

In that respect, an Investment Support Facility has been set up, it is intended to assist in the development of the Green Bond market in Emerging Markets, by among others things, assisting issuers of Green Bonds to meet the Green Bond Principles, assisting in the dissemination of best practices in environmental, social and governance investments in target emerging countries and potentially organising events and training programs relating to Green Bonds.

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

Performance evolution (rebased to 100) from 01/03/2018 to 30/04/2026* (Source: Fund Admin)



Annualised Returns* (Source: Fund Admin)

	YTD	1 month	3 months	1 year	3 years	5 years	Since
Since	31/12/2025	31/03/2026	30/01/2026	30/04/2025	28/04/2023	30/04/2021	01/03/2018
Portfolio	4.01%	0.99%	3.03%	14.53%	13.19%	3.10%	2.41%

Calendar year performance* (Source: Fund Admin)

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Portfolio	17.36%	5.63%	9.44%	-19.49%	2.34%	-17.50%	19.78%	-	-	-

* Source : Fund Admin. Returns are annualised returns for periods exceeding 1 year (365 days basis). 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. The value of investments may vary upwards or downwards according to market conditions.

Sub-Fund Statistics (Source: Amundi)

	Portfolio
Yield	4.87%
Modified duration ¹	1.53
SWMD ²	2.75
Average rating ³	BBB
Total portfolio holdings	34
Issuer number	31

¹ Modified duration (in points) estimates a bond portfolio's percentage price change for 1% change in yield

² SWMD : spread-weighted modified duration

³ Based on cash bonds and CDS but excludes other types of derivatives

Performance analytics (Source: Fund Admin)

	Inception to date
Maximum drawdown	-36.75%
Recovery period (days)	-
Worst month	12/2022
Lowest return	-19.15%
Best month	09/2018
Highest return	3.48%

Risk analysis (rolling) (Source: Fund Admin)

	1 year	3 years	5 years
Portfolio volatility	0.53%	8.26%	11.74%
Sharpe ratio	19.75	1.00	-0.05

* 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.

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**Sergei Strigo**Head of Emerging Markets Fixed
Income**Maxim Vydrine**Co-Head of Emerging Markets
Corporate & High Yield Debt**Management commentary****Part I: Market Commentary**

The second quarter of 2026 began on a positive note for emerging market debt and most risk assets. The S&P 500 rose 10.5% in total return terms, its strongest monthly performance since November 2020, when the Covid-19 vaccine news was released. However, this month was dominated by volatility stemming from the Iran-US conflict, with markets oscillating between ceasefire optimism and escalation fears. April reinforced that EM debt fundamentals remained broadly supportive, although external shocks, particularly oil prices, US rates, and geopolitical developments, continued to dictate short-term market direction.

The Strait of Hormuz remained effectively closed throughout the month despite selective traffic, creating severe energy supply disruptions. Brent crude swung violently, falling from above \$100 to \$90 mid-month on ceasefire expectations before surging to \$118 by month-end as the US naval blockade persisted and negotiations stalled, raising fears of a stagflationary shock. The crisis forced a fundamental redrawing of global trade routes. In relevant news, the United Arab Emirates announced its withdrawal from OPEC, effective May 1, ending nearly six decades of membership.

Against a backdrop of inflation fears and the prospect of fewer rate cuts, the 10-year US Treasury yield rose by 5 bps in April to 4.37%, even as Fed funds futures for the December meeting priced in just 3 bps of cuts, down from 7 bps at the start of the month. The Federal Reserve held its benchmark rate unchanged at 3.50% to 3.75% at its April meeting, with Chair Jerome Powell emphasising patience amid persistent inflation. The meeting revealed internal division, with three officials dissenting over forward guidance language, signalling growing hawkish sentiment. US labour markets remained resilient, with initial jobless claims falling to 189,000 in late April, the lowest level since 1969. The Personal Consumption Expenditures index rose to 3.5% in March, the highest since 2023, driven primarily by energy costs. The dollar index fell 1.9% in April, marking its biggest monthly decline since August.

EM central banks maintained a cautious, predominantly restrictive stance in April, prioritising currency stability and guarding against second-round inflation effects from the energy shock. In Latin America, Brazil's central bank cut its Selic rate by 25 bps to 14.50% on April 29, marking the second consecutive cut, but signalled heightened caution going forward. Colombia's central bank unexpectedly held its key rate at 11.25% in a unanimous decision, defying expectations for a 50 to 75 bps hike after intense pressure from Finance Minister Germán Ávila.

Meanwhile, political developments were dominated by fiscal deterioration concerns. S&P Global Ratings downgraded Colombia to BB- on April 9, marking the second downgrade in less than a year amid concerns over fiscal credibility. In Peru, irregularities pushed the election result back to mid-May as electoral authorities settled nearly one million challenged ballots, representing roughly 6% of the vote. In Hungary, the Tisza Party led by Péter Magyar won the election with a two-thirds absolute majority in parliament on April 12, ending the 16-year rule of Viktor Orbán's Fidesz Party. Hungary's central bank backed a tight monetary policy approach after the election, noting that risk premia on domestic assets declined following the parliamentary vote, driven in part by expectations related to EU funds and euro adoption. In Romania, the former ruling Social Democrats joined forces with the far-right Alliance for the Unity of Romanians to file a no-confidence motion against Prime Minister Ilie Bolojan's minority government. The motion was signed by more than 250 lawmakers, comprising a majority in parliament.

EM debt delivered positive returns across all sub-asset classes in the month, and all were positive year to date, although performance was characterised by notable differentiation across regions and countries. Hard currency sovereigns, measured by the JP Morgan EMBI Global Diversified Index, returned 2.86% in April and 1.57% year to date. Local currency debt, tracked by the JP Morgan GBI-EM Global Diversified Index, returned 2.77% in April and 0.46% year to date, with performance driven by currency appreciation during the mid-month risk rally and local rates. EM corporates, via the JP Morgan CEMBI Broad Diversified Index, returned 1.61% in April and 1.40% year to date, demonstrating relative resilience supported by stronger balance sheets and lower duration sensitivity. The performance pattern reflected an early-month recovery as ceasefire expectations drove risk-on flows. According to JPM data, year-to-date flows into EM bonds totalled \$13.5 billion, comprising \$4.4 billion in hard currency and \$9.2 billion in local currency.

Part II: Green Bonds

We have now completed the investment period of the fund, and are fully invested in EM Green Bonds. During the Run-off period, net income and divestment proceeds will be distributed to shareholders according to the terms of their share class.

Part III: Performance and Outlook

The net performance denominated in USD for the senior share class was 0.30%, and for the junior share class 0.99% over the month of April.

We maintain a constructive but increasingly selective stance on EM debt for 2026, as the asset class transitions further into a carry-driven phase. Improving credit fundamentals, resilient growth differentials, and still-supportive technical conditions continue to underpin the opportunity set. However, the global backdrop has become more nuanced: growth momentum has softened, while inflation dynamics remain uneven and sensitive to external shocks.

Geopolitics has become a more central driver of macro conditions. Efforts to de-escalate the Iran conflict, including ongoing negotiations and a fragile ceasefire, have provided intermittent support to global risk sentiment. Markets have responded positively to signs of de-escalation, with EM assets and broader risk assets benefiting from improved sentiment during ceasefire periods. However, the truce remains fragile and incomplete, with key structural issues unresolved and the potential for renewed volatility still elevated. As a result, the geopolitical backdrop should be viewed as a source of episodic relief rallies rather than a full removal of tail risks.

In this context, we continue to favour countries with strong external balances, credible policy frameworks, and resilience to external shocks. Regional differentiation remains key: we see opportunities across Latin America, such as Brazil, Argentina and Mexico which are more resilient, given their oil and gas exposure and agricultural commodities, and selective Frontier countries, while remaining more cautious in areas where valuations are stretched or macro vulnerabilities are more pronounced. Our outlook for EM corporate debt remains broadly constructive, supported by resilient fundamentals and still-supportive technicals. As valuations are no longer uniformly attractive, performance will increasingly depend on issuer selection, sector differentiation, and disciplined risk management rather than broad market beta.

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NAV Report per share class

	ISIN	Currency	NAV per Unit	Net asset value (USD)
AMUNDI PLANET - EMERGING GREEN ONE - Junior USD (C)	LU1688574620	USD	10,934.91	107,783,906.78
AMUNDI PLANET - EMERGING GREEN ONE - Mezzanine EUR Hedged (C)	LU1688575270	EUR	9,410.80	35,566,145.17
AMUNDI PLANET - EMERGING GREEN ONE - Mezzanine EUR Hedged (D)	LU1688575353	EUR	9,383.81	22,286,361.10
AMUNDI PLANET - EMERGING GREEN ONE - Senior EUR Hedged (C)	LU1688575601	EUR	9,287.96	139,157,065.59
AMUNDI PLANET - EMERGING GREEN ONE - Senior EUR Hedged (D)	LU1688575783	EUR	9,273.06	213,550,633.61
AMUNDI PLANET - EMERGING GREEN ONE - Senior USD (C)	LU1688575437	USD	10,431.77	632,037,286.80
AMUNDI PLANET - EMERGING GREEN ONE - Senior USD (D)	LU1688575510	USD	10,431.39	455,389,160.00

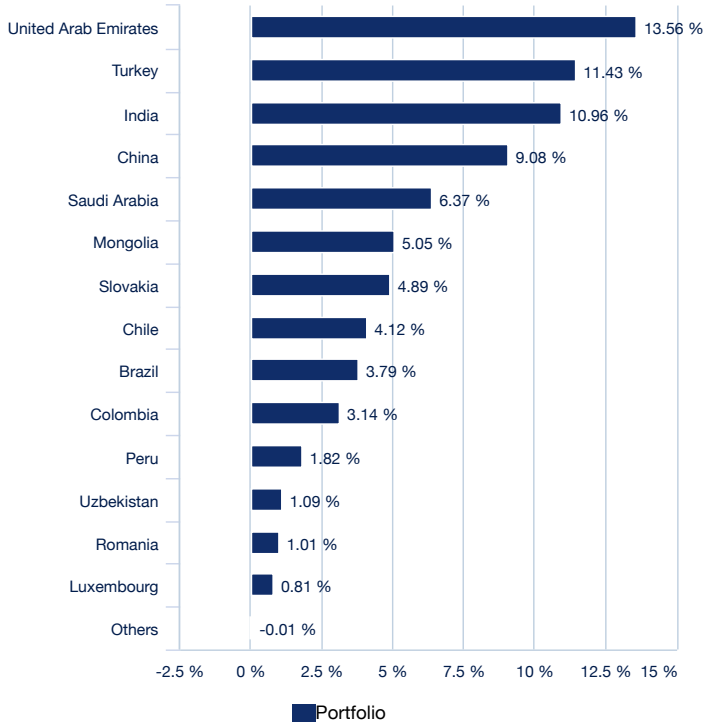
Asset Allocation (Source: Amundi)

	% of assets
Corporate Bonds (without GB)	0.00%
Government Bonds (without GB)	0.00%
Green Bonds	77.07%
Cash	22.93%
Derivatives	0.00%

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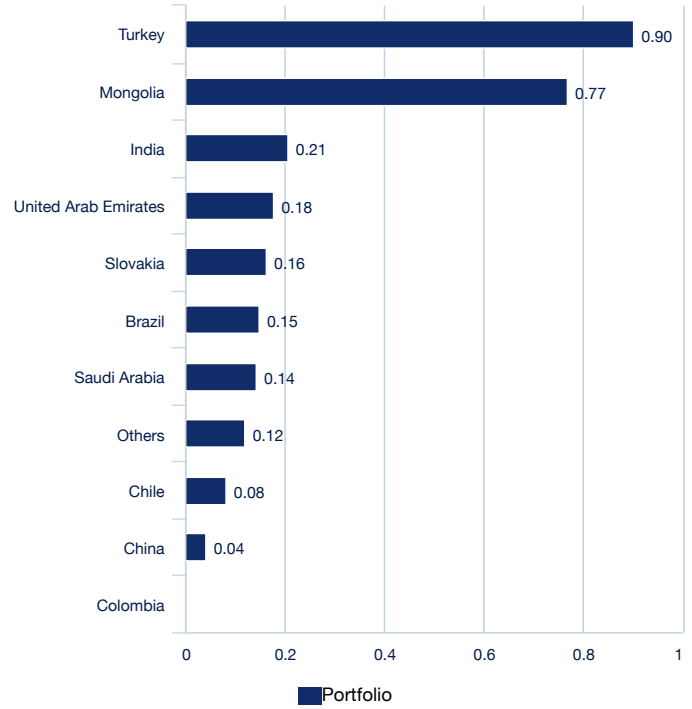
Portfolio breakdown by country (Source: Amundi)

% of assets (Source : Amundi)



Portfolio breakdown by country (Source: Amundi)

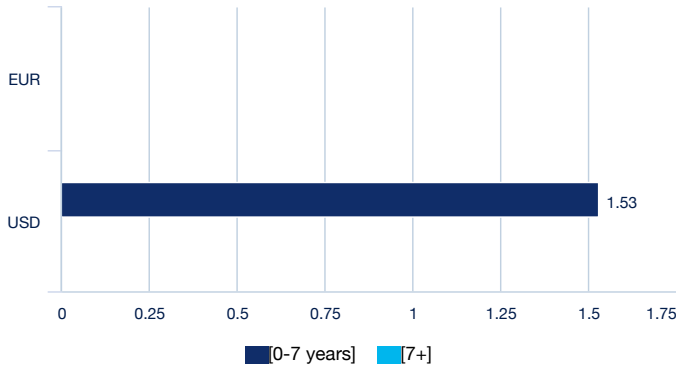
Spread Weighted Modified Duration (SWMD) (% , source: Amundi) *



* Includes derivatives & credit default swaps.

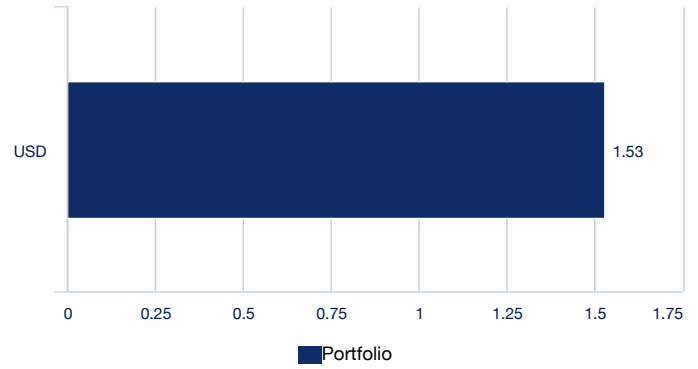
Global risk allocation per yield curve segment (Source: Amundi)

Modified duration (Source: Amundi)

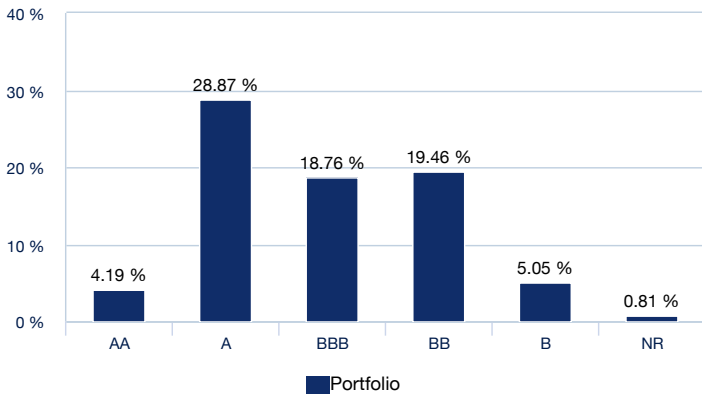


Global risk allocation per yield curve (Source: Amundi)

Modified duration (Source: Amundi)



Portfolio breakdown by credit rating (Source: Amundi)



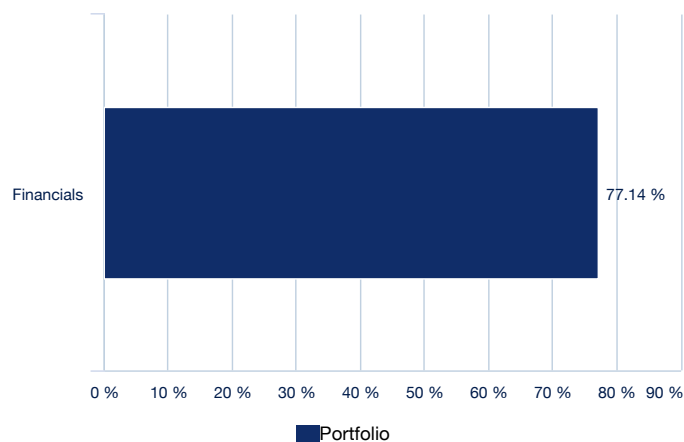
Breakdown by rating & sector (Source: Amundi)

	Investment grade % of assets	Speculative grade % of assets
Financials	51.82%	25.32%
Total	51.82%	25.32%

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Sector allocation (Source: Amundi)

% of assets (Source : Amundi)



Top 15 issuers (Source: Amundi)

	Sector	Country	% asset
INDUS & COMAL BANK CHINA/HK	Financials	China	4.39%
REC LTD	Financials	India	4.35%
FIRST ABU DHABI BANK PJSC	Financials	United Arab Emirates	4.19%
DENIZBANK AS	Financials	Turkey	3.83%
ITAU UNIBANCO HOLDING SA/KY	Financials	Brazil	3.79%
ABU DHABI COMMERCIAL BNK	Financials	United Arab Emirates	3.64%
SLOVENSKA SPORITELNA AS	Financials	Slovakia	3.58%
EXPORT IMPORT BK IND/LDN	Financials	India	3.49%
TURKIYE IS BANKASI AS	Financials	Turkey	3.35%
YAPI VE KREDI BANKASI AS	Financials	Turkey	3.30%
BSF FINANCE	Financials	Saudi Arabia	3.19%
SNB FUNDING LTD	Financials	Saudi Arabia	3.19%
BCO DE CREDITO E INVERSION	Financials	Chile	3.16%
MICRO SMA MEDI E BON COMP 474	Financials	Colombia	3.14%
INDIAN RAILWAY FINANCE CORP LT	Financials	India	3.12%

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Information (Source: Amundi)

Fund structure	SICAV under Luxembourg law
Management Company	Amundi Luxembourg SA
Fund manager	Amundi UK Ltd
Custodian	CACEIS Bank, Luxembourg Branch
Sub-fund launch date	28/02/2018
Share-class inception date	28/02/2018
Sub-fund reference currency	USD
Share-class reference currency	USD
Type of shares	Accumulation
ISIN code	LU1688574620
Bloomberg code	APEG1J1 LX
Frequency of NAV calculation	Monthly
Dealing times	Orders received each day See prospectus day before See prospectus
Entry charge (maximum)	0.00%
Max. direct annual management fees (taxes incl.)	0.33% IAT
Performance fees	No
Exit charge (maximum)	0.00%
Transaction costs	0.30%
Conversion charge	
Minimum recommended investment period	12 ANS

Important information

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Green Bonds Lexicon

Green/Sustainable/Social Bonds breakdown

Green bonds are fixed income instruments for which the proceeds are specifically designated for projects with clearly defined environmental benefits. Eligible projects include, but are not limited to, renewable energy, energy efficiency (including efficient buildings), sustainable waste management, sustainable land use, biodiversity conservation, clean transportation and clean water. The issuer should outline the decision-making process it follows to determine the eligibility of an individual investment in the legal documentation for the security:

- 1) Use of proceeds
- 2) Project evaluation and selection
- 3) Management of proceeds
- 4) Reporting

Impact

Avoided emissions :

"Estimate of emissions that would have been released if a particular action or intervention had not taken place. For example, the use of insulation in premises might reduce the consumption of gas to heat the building with the consequential reduction of GHG emissions from the property. In order to determine the level of emissions avoided through the use of certain goods or services, it is necessary first to establish what the level of emissions would have been had the goods or services not been used. This level is known as a baseline level. The avoided emissions are quantified by reference to the difference between the baseline level and level of GHG emissions achieved through the use of the goods or services."*
*Source : CDP

Impact metric :

Tonnes of CO₂ equivalent (tCO₂e) per 1Mn invested (in portfolio currency).

ESG criteria

The criteria are extra-financial criteria used to assess the Environmental, Social and Governance practices of companies, states or local authorities:
"E" for Environment (energy and gas consumption levels, water and waste management, etc.).
"S" for Social/Society (respect for human rights, health and safety in the workplace, etc.).
"G" for Governance (independence of board of directors, respect for shareholders' rights, etc.)

Rating scale from A (best score) to G (worst score)



Impact Reporting

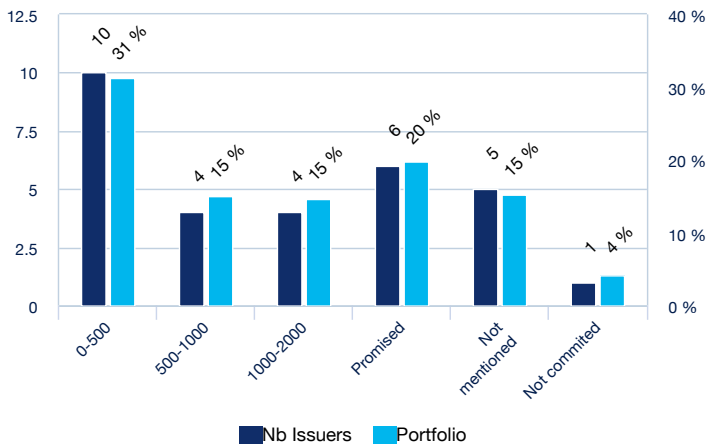
Avoided emissions

Avoided emissions per €1Mn invested per Year

Calculation limited to green bond portfolio, based on available data

Portfolio
301.00

Breakdown of avoided emissions per bond



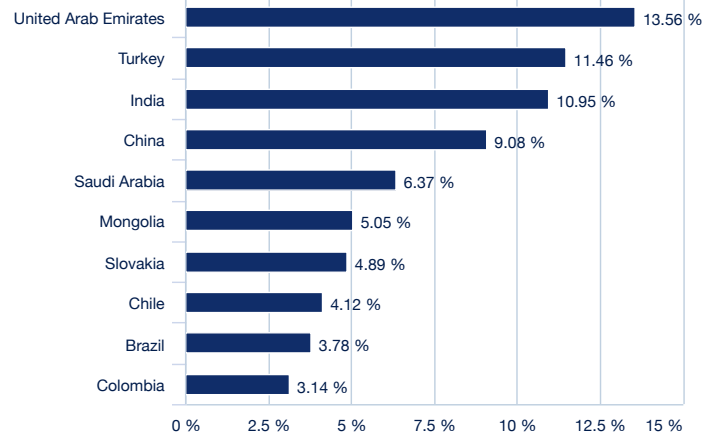
expressed in tCO₂e per million (in portfolio currency)

Green Bonds Weight

Green Bonds

Weight in portfolio
77.07%

GSSS Bond Portfolio Top 10 countries



GSSS Bond Portfolio Top 10 Issuers

Issuer	% asset
INDUS & COMAL BANK CHINA/HK	4.39%
REC LTD	4.34%
FIRST ABU DHABI BANK PJSC	4.19%
DENIZBANK AS	3.84%
ITAU UNIBANCO HOLDING SA/KY	3.78%
ABU DHABI COMMERCIAL BNK	3.64%
SLOVENSKA SPORITELNA AS	3.58%
EXPORT IMPORT BK IND/LDN	3.49%
TURKIYE IS BANKASI AS	3.37%
YAPI VE KREDI BANKASI AS	3.31%

Portfolio ESG rating breakdown

