

Amundi Metori Epsilon Global Trends Fund I-USD

FACTSHEET

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31/12/2024

ALTERNATIVE ■

PERFORMANCE SINCE INCEPTION (Source : Fund Admin)



FIGURES RELATING TO PAST PERFORMANCE REFER TO PAST PERIODS AND ARE NOT A RELIABLE INDICATOR OF FUTURE RESULTS

FUND PERFORMANCES (Source : Fund Admin)

	MTD	3 Months	6 Months	YTD	1 Year	3 Years	Since inception
Amundi Metori Epsilon Global Trends Fund I-USD	1.96%	1.26%	-4.27%	7.47%	7.47%	22.30%	85.53%
100.0% HFRX MACRO/CTA EUR INDEX	-	-	-	-	-	-	-

ANNUALIZED RATE RETURN (Source : Fund Admin)

	1 Year	3 Years	Since inception
Amundi Metori Epsilon Global Trends Fund I-USD	7.76%	6.93%	4.73%
100.0% HFRX MACRO/CTA EUR INDEX	-	-	-

HISTORICAL MONTHLY RETURNS* (Source : Fund Admin)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2011	-	-	-	-	-	-	-	-1.25%	-2.31%	-5.82%	1.57%	3.20%	-4.76%
2012	-0.62%	-2.35%	0.54%	0.10%	1.63%	-5.55%	2.24%	-4.12%	-6.05%	-3.55%	0.94%	2.31%	-13.99%
2013	3.99%	-0.10%	4.00%	4.39%	-2.00%	-5.04%	1.58%	-3.61%	-0.59%	1.78%	8.46%	2.66%	15.76%
2014	2.01%	-2.13%	-2.96%	1.99%	0.16%	2.59%	1.66%	4.82%	-0.98%	1.51%	4.98%	2.93%	17.52%
2015	7.41%	0.83%	1.75%	-3.09%	1.25%	-3.31%	2.30%	-2.78%	2.44%	0.13%	0.89%	-2.70%	4.70%
2016	5.02%	0.74%	-2.14%	-1.85%	-0.55%	3.77%	1.10%	-1.00%	-0.24%	-2.93%	-2.83%	1.10%	-0.16%
2017	0.43%	5.09%	-1.54%	0.04%	1.75%	-4.10%	4.72%	0.33%	-2.80%	2.31%	3.42%	2.26%	12.10%
2018	5.28%	-3.26%	-0.26%	-0.74%	0.30%	0.05%	-0.22%	0.03%	-1.42%	-2.34%	-1.19%	-2.45%	-6.28%
2019	-0.55%	0.40%	6.03%	2.73%	0.50%	4.83%	2.54%	2.98%	-1.00%	-2.64%	1.48%	-1.26%	16.85%
2020	3.34%	0.82%	3.14%	-0.24%	-0.08%	-0.74%	0.83%	1.11%	-0.63%	-0.73%	1.03%	2.52%	10.76%
2021	-0.31%	-0.09%	0.21%	-1.21%	2.06%	-1.71%	-2.29%	-0.71%	-0.92%	2.04%	-2.84%	1.62%	-4.22%
2022	-3.86%	0.05%	4.96%	3.76%	-0.89%	2.15%	-1.55%	5.26%	7.98%	-0.14%	-2.52%	-0.75%	17.64%
2023	0.94%	3.49%	-7.07%	1.42%	0.70%	3.62%	-1.32%	-1.07%	-2.66%	0.05%	0.35%	-1.29%	-3.26%
2024	3.37%	2.20%	4.65%	-0.49%	1.60%	0.44%	-0.81%	-5.58%	0.94%	-2.96%	2.34%	1.96%	7.47%

FUND FACTS

Total Fund Assets	430.97 (million USD)
NAV per Share	185.53 USD
MTD Perf.	1.96%
Since inception	85.53%
YTD	7.47%

INVESTMENT OBJECTIVE

The Sub-Fund is an active UCITS and its portfolio is not constrained by reference to any index, although investors should note that performance fees are calculated against the Reference Rate as disclosed in further detail in the "Class Performance Fee" section of the supplement. The Manager, Amundi Asset Management, has appointed Metori Capital Management as Sub-Investment Manager. The Sub-Fund seeks to achieve capital appreciation over the medium to long term by implementing the Amundi Metori Epsilon Global Trends Strategy. The Amundi Metori Epsilon Global Trends Strategy provides exposure to several asset classes on the global markets (including equities, bonds, interest rates and currencies), according to a systematic model based investment process. Such systematic model-based process aims at implementing a trend following strategy that seeks to identify upward and downward price trends and to capitalize on them. Such process relies on quantitative signals (some of which are price momentum and volatility signals), combines medium term and long term approaches, incorporates a risk control dimension and is subject to ongoing improvement by a dedicated research team.

KEY FEATURES

- An Absolute Return Strategy offering daily liquidity
- Widely diversified across over 45 listed futures
- Minimal correlation to traditional asset classes
- Mid to long term systematic trend following
- A proprietary short term risk control mechanism
- 10% p.a. volatility budget

Fund Type

Legal Structure	Amundi Alternative Funds IV PLC
Inception Date of the Fund	15/04/2011
Inception Date of the Class	15/07/2011
Share Class Currency	USD
Available Currency Class	EUR
Management Company	Amundi Asset Management
Sub-Investment Manager	Metori Capital Management
Custodian	CACEIS Bank, Ireland Branch

Fund Codes

ISIN Code	IE00B530CF08
Bloomberg Code	LYEGUI ID

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PERFORMANCE STATISTICS (Source : Fund Admin)*

	Since Inception	1 Year
Average Monthly Return	0.43%	0.39%
Best month	11/2013	03/2024
Highest return	8.46%	4.65%
Worst month	03/2023	08/2024
Lowest return	-7.07%	-5.58%
% of Positive Months	56.25%	66.67%
Average Monthly Gain	2.32%	2.02%
Average Monthly Loss	-2.00%	-2.46%
Maximum DrawDown*	-22.45%	-11.72%
Time to Recovery (Days)	641	-
Sharpe ratio	0.33	0.12

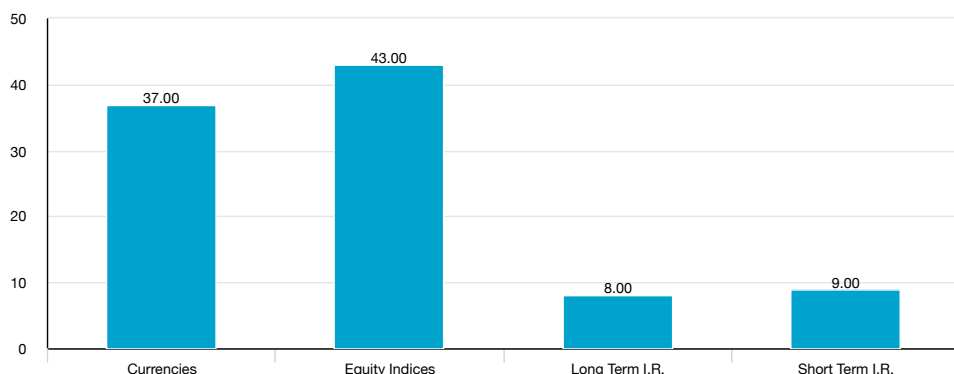
Dealing Information

Subscription/Redemption Notice	J
Dealing Deadline	Before 12:00 PM (Luxembourg Time)
Min. Initial Subscription	500000 USD
Management Fee	1
Performance fees	15% of above 12M Euribor, subject to high water mark
Entry Fees	-
Exit Fees	None

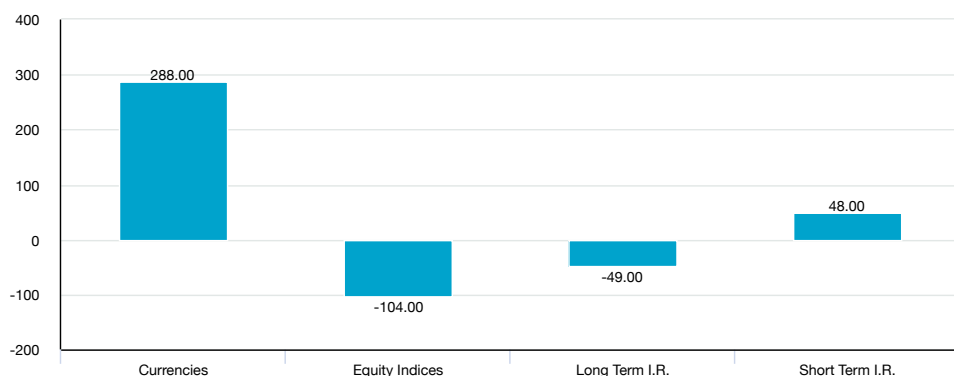
RISK ANALYSIS (Source : Fund Admin)*

	Since Inception	1 Year	3 Years
Annualized volatility	9.62%	9.67%	10.38%
Ann'd Downside Deviation	7.31%	9.88%	10.54%

ALLOCATION BY SECTOR (MTE-Based)



PERFORMANCE CONTRIBUTION PER STRATEGY (in bps)



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Management commentary

In December, market volatility had a notable impact on FX and Fixed Income. The U.S. dollar extended its appreciation against other currencies, while bond prices globally declined. Equity index performance varied across regions, with Japan and Taiwan leading this month, while Australia, Canada, and U.S. small and mid-caps emerged as the largest detractors. Meanwhile, short-term rate contracts remained flat or edged lower.

In this context, the Amundi Epsilon Global Trends Fund ended the month up +1.8% (I-EUR Shares). On a YTD basis, Epsilon's performance stands at +5.8% (I-EUR share class), against +0.9% for the SG Trend Index.

The bulk of the performance was generated on Currencies, contributing +2.8%, followed by Short-term rates which added +0.5% to the gains. In contrast, Equity and Bond positions ended in negative territory, posting -1.1% and -0.5% respectively. This month, performance was primarily driven by gains from shorts CAD, JPY, BRL, INR and UK Sonia 3M, while main losses occurred on the longs Russell 2000, Germany 30Y bond, ZAR and Italy BTP. Key portfolio rotations this month were the closing of the longs ZAR, Germany 30Y bond, SMI and Nifty indices, and the opening of the shorts INR, UK Long Gilt, and US 5Y and 10Y bond contracts. Gross MTE stands at 11%. Largest month-end positions in terms of MTE include shorts SONIA 3M, MXN, BRL, CAC40, INR, JPY, CAD and GBP and longs DAX and EUROSTOXX.

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(1) such benchmark index may be subject to methodological or other changes which could affect the value of the relevant transaction; or

(2) (i) may become not compliant with applicable laws and regulations (such as the European Benchmark Regulation), (ii) may cease to be published, or (iii) the supervisor or administrator of any such benchmark may make a statement that the relevant benchmark is no longer representative, and as a consequence the relevant benchmark may be replaced by another benchmark which may have an adverse and material impact on the economics of the relevant transactions. You should conduct your own independent investigation and analysis of the potential consequences of any relevant risks such as those mentioned above, particularly in light of the ongoing industry initiatives related to the development of alternative reference rates and the update of the relevant market standard documentation.

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