

FIRST EAGLE AMUNDI INCOME BUILDER FUND - AHG-QD

FACTSHEET

Marketing
Communication

30/04/2025

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Key Information (Source: Amundi)

Net Asset Value (NAV) : **80.96 (GBP)**
NAV and AUM as of : **30/04/2025**
Assets Under Management (AUM) :
1,267.45 (million GBP)
ISIN code : **LU1095740400**
Reuters code : **LP68302289**
Bloomberg code : **FEIAHQD LX**
Benchmark : **None**
Morningstar Overall Rating © : **3 stars**
Morningstar Category © :
USD MODERATE ALLOCATION
Number of funds in the category : **1234**
Rating date : **31/03/2025**
Share-class inception date : **03/09/2014**

Objective and Investment Policy

The objective of the Sub-Fund is to offer current income generation consistent with long-term capital growth. To achieve this objective, the Sub-Fund will seek to allocate 80% of its net assets in income-producing transferable securities and instruments. A value approach, consisting of a bottom-up fundamental analysis, is applied to identify income-producing equities and debt securities (fixed and floating rate bonds and money market instruments) offering an attractive expected return relative to their risk level.

Risk Indicator (Source : Fund Admin)



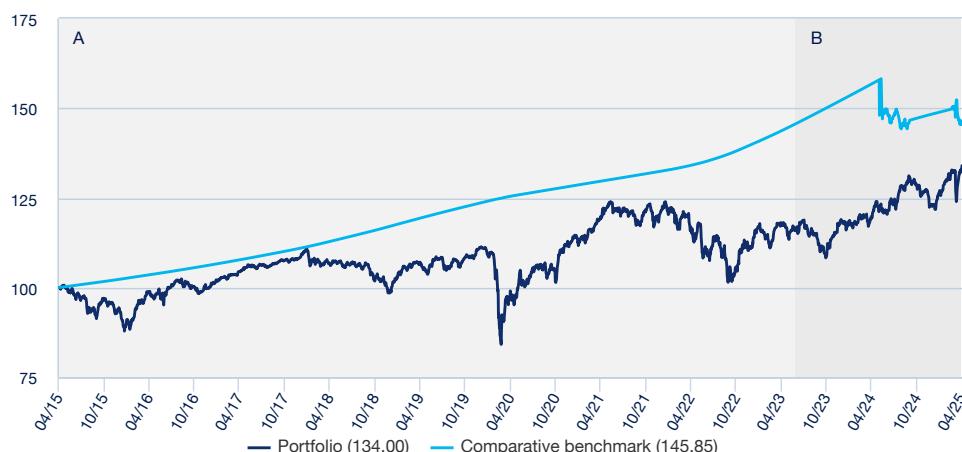
Lower Risk

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.

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

Bid to Bid performance evolution (rebased to 100) from 30/04/2015 to 30/04/2025



A : During this period, the reference indicator of the sub-fund was Libor USD 3 Months + 300 basis points.
B : Since the beginning of this period, the reference indicator of the Sub-Fund is SOFR + 330 basis points.

Bid to Bid returns*

	YTD	1 month	3 months	1 year	3 years	5 years	10 years	Since
Since	31/12/2024	31/03/2025	31/01/2025	30/04/2024	29/04/2022	30/04/2020	30/04/2015	17/02/2015
Portfolio	9.09%	1.52%	5.92%	12.33%	15.31%	36.03%	34.00%	35.72%

The following information is additional to, and should be read only in conjunction with, the performance data presented above.

Calendar year performance * (Source: Fund Admin)

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Portfolio	3.47%	6.91%	-8.61%	7.87%	1.39%	11.83%	-8.27%	8.04%	6.87%	-

* 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.

Fund statistics (Source: Amundi)

Total portfolio holdings 181

Portfolio metrics

Dividend Yield	3.12
Yield to Maturity	5.61
Yield to Worst	5.52
Duration (Yrs)	2.89

Risk analysis (rolling) (Source: Fund Admin)

	1 year	3 years	5 years	10 years
Portfolio Volatility	8.61%	10.12%	10.08%	9.84%
Portfolio Sharpe Ratio	0.71	0.03	0.40	0.14

Performance analytics (Source: Fund Admin)

	Inception to date
Maximum Drawdown	-24.45%
Recovery period (days)	256
Worst month	03/2020
Lowest return	-9.96%
Best month	11/2020
Highest return	8.24%

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**Kimball Brooker**Co-Head of Global Value
Team**Julien Albertini**

Portfolio manager

**Idanna Appio**

Portfolio Manager

Management commentary

April Highlights

- The First Eagle Amundi Income Builder Fund returned +1.74% in April (USD, AUC share class).
- Equities and Credit posted positive absolute returns.
- By equity sector, Consumer Staples, Industrials, and Financials were the leading contributors.
- Energy, Health Care and Information Technology were the leading detractors.
- Gold-related securities also generated strong positive returns in the month.

Month-End Market Review

April began with a shock as the announcement of sweeping US tariffs on "Liberation Day" caused a global selloff in across risk assets and a significant spike in volatility because tariffs appeared to be more extreme than markets seemed to anticipate. US Treasuries and the US dollar also sold off because of concerns that tariffs could fuel a resurgence in inflation, exacerbate fiscal risks and force the Fed to tighten monetary policy, which may suggest wavering conviction in these assets as reliable "safe havens" during periods of unrest. In response to the market turmoil that persisted for a week, the Trump administration announced a 90-day pause in tariffs on all countries except for China, which prompted a market rebound. Better-than-expected earnings from a number of US technology giants further fueled the recovery. Despite selling off more than 10% intramonth, the S&P 500 Index ended April down just 0.7%. In contrast, the MSCI World Index finished April up 0.9% and MSCI EAFE Index gained 4.6%. Growth outperformed value across US and non-US markets, and US small cap stocks continued to underperform. The US Treasury yield curve steepened as the 10-year Treasury yield sharply rose. The Bloomberg Global Aggregate Index increased 2.9% and the Bloomberg US Aggregate Bond Index was up 0.4%. The US Dollar Index fell 4.0% while the price of gold increased 5.7%.

First Eagle Amundi Income Builder Fund (FEAIBF) Portfolio & Attribution

FEAIBF returned 1.74% in April (USD, AUC share class). Our equity and bond holdings both contributed to performance while gold-related securities were also a tailwind. Consumer staples, industrials and financials were the leading contributors to performance among equity sectors, while energy, health care and information technology were the largest detractors. Among individual equity positions, the Fund's top contributors included Nestlé, Unilever, Schindler, Groupe Bruxelles Lambert and Berkeley Group Holdings. The largest detractors included Exxon Mobil Corporation, Shell, Becton Dickinson, Texas Instruments and C.H. Robinson. We established new equity positions in an Asian industrials company and a North American healthcare company, but we did not exit any equity positions. We established two new bond issuances and exited one bond holding.

Portfolio Breakdown (Source: Amundi group)

Top 10 holdings (Equities) (source : Amundi)

	Exposure
Unilever	3.01%
Jardine Matheson	2.68%
Nestle	2.46%
Exxon Mobil	2.15%
CCU SpADR	1.88%
Richemont	1.69%
Groupe Bruxelles Lambert	1.67%
Power Corp of Canada	1.59%
HCA Healthcare	1.46%
Ambev SpADR	1.44%

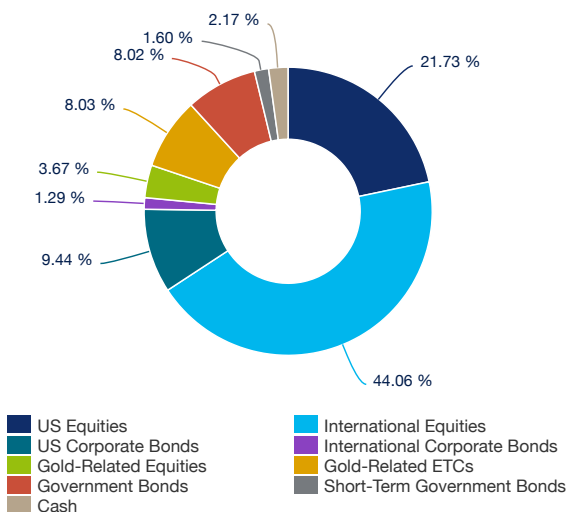
Top 10 holdings (Bonds) (source : Amundi)

	Exposure
Transcanada Trust 5.875% 15-aug-2076	0.57%
Canpack Us Llc 3.875% 15-nov-2029	0.51%
Wesco Distribution 7.25% 15-jun-2028	0.37%
Enterprise Products Operating 5.25% 16-aug-2077	0.34%
Roller Bearing Co. Of America 4.375% 15-oct-2029	0.34%
ACCO Brands 4.25% 15-mar-2029	0.33%
United Airlines 4.375% 15-apr-2026	0.30%
Noble Finance II 8.0% 15-apr-2030	0.30%
Imola Merger Corp 4.75% 15-may-2029	0.29%
Centene Corporation 4.25% 15-dec-2027	0.27%

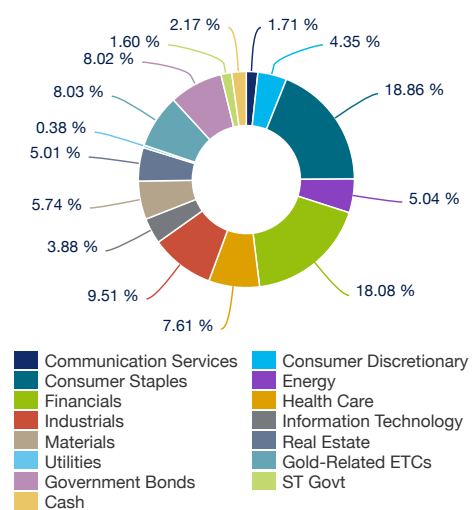
* Exclude Short-term US Government & Gold ETCs.

The fund is actively managed; sector allocations will vary over periods and do not reflect a commitment to an investment policy or sector.

Asset breakdown (source: Amundi)



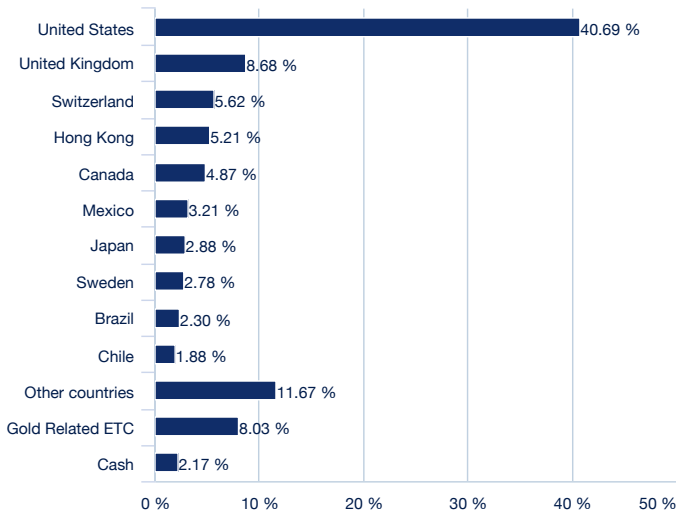
Sector breakdown (Source: Amundi)



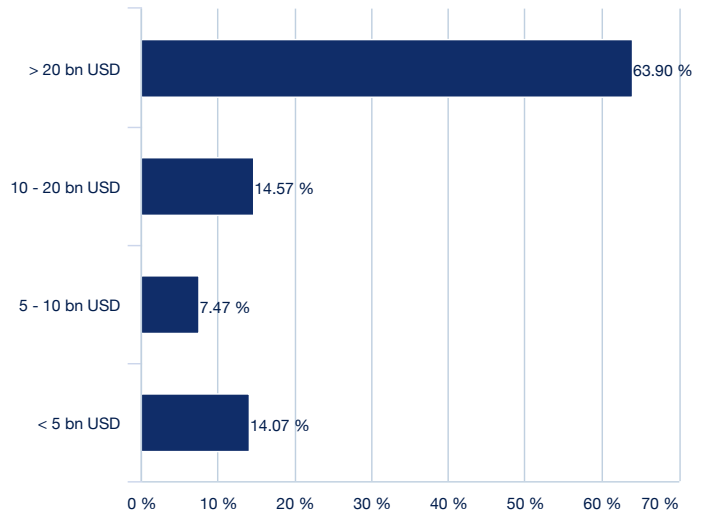
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Portfolio Breakdown (Source: Amundi group)

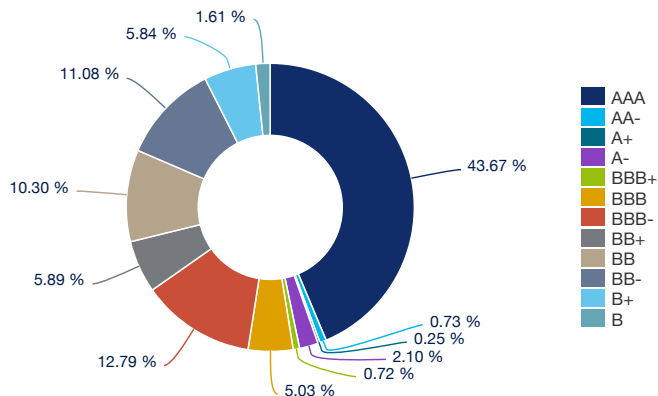
Geographical breakdown (Source: Amundi)



Breakdown by market capitalisation (Source: Amundi)



Breakdown by rating (Source: Amundi)



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Information (Source: Amundi)

Fund structure	SICAV Luxembourg
Management Company	Amundi Luxembourg SA
Investment manager	First Eagle Investment Management
Custodian	SOCIETE GENERALE LUXEMBOURG
Sub-fund launch date	03/09/2014
Share-class inception date	03/09/2014
Sub-fund reference currency	USD
Share-class reference currency	GBP
Type of shares	Distribution
ISIN code	LU1095740400
Reuters code	LP68302289
Bloomberg code	FEIAHQD 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 14:00 CET
Maximum front-end load	5.00%
Maximum management fees	1.60% IAT
Performance fees	Yes
Exit charge (maximum)	0.00%
Management fees and other administrative or operating costs	1.85%
Transaction costs	0.06%
Conversion charge	0.00 %
Minimum recommended investment period	5 years

The costs information in this report may not be exhaustive and the Fund may incur other expenses. For further information on costs, charges and other expenses, please refer to the Prospectus and the PRIIPS KID available at [Amundi.com](https://www.amundi.com).

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Best-in-class approach

Amundi has developed its own ESG rating approach applicable to all of its asset classes. This approach is based on texts with a universal scope, such as the United Nations Global Compact, the OECD's guiding principles on corporate governance, the International Labour Organization (ILO), etc. Amundi's ESG analysis is based on a best-in-class approach. This methodology consists in rating companies based on their ESG practices within their relevant sector, on a scale ranging from A to G (best to worst). In order to rate more than 8,000 issuers around the world, Amundi's ESG rating is based firstly on a consensus of the analyses of partners supplying non-financial data. Three criteria for ESG analysis. Amundi's best-in-class analysis examines corporate behaviour based on three criteria: Environmental, Social and Governance (ESG). Amundi assesses companies' exposure to risks and opportunities in each of these areas, and their management of these challenges.

- A. Environmental criteria:** There are positive and negative aspects to environmental issues, and this analysis assesses how issuers deal with these: it examines companies' ability to control their direct and indirect environmental impact by limiting their energy consumption, reducing their greenhouse gas emissions, fighting resource depletion and protecting biodiversity. It also judges an issuer's contribution to generating a positive environmental impact in the territories in which it operates.
- B. Social criteria:** The objective here is to measure how a company defines a strategy to develop its human capital, with reference to fundamental principles of European and universal values. The "S" in ESG has a dual meaning. It covers two distinct concepts: the social aspect linked to a company's human capital, and the social aspect related to human rights in general.
- C. Governance criteria:** This aims to ensure that a company's management is able to organise a collaborative process between the different stakeholders in order to guarantee the achievement of long-term objectives (and therefore the company's value over time). It enables an analysis of how a company integrates all of its stakeholders in its development model: not just its shareholders, but also its employees, clients, suppliers, local communities and the environment.

Amundi has a proprietary ESG assessment tool that draws on data provided by external suppliers. This ESG or non-financial data can be broken down into a number of categories: general data supplied by companies such as Sustainalytics, MSCI, Vigeo Eiris and ISS-ekom, controversy monitoring supplied by companies such as Factiva, RepRisk, Sustainalytics and MSCI, identification of securities associated with controversial weapons supplied by companies such as ISS-Ethix, and data on carbon intensity and energy from fossil fuels and green sources supplied by companies such as Trucost.

Amundi's ESG policy

Amundi applies targeted exclusion policies which form the basis of its fiduciary responsibility. These are applied to all active management strategies and exclude companies that do not comply with our ESG policy, international conventions, internationally recognised frameworks, and national regulations.

As such, Amundi excludes the following activities:

- Any direct investment in companies involved in the production, sale or storage of anti-personnel mines and cluster bombs prohibited by the Ottawa and Oslo treaties, or any services related thereto;
- Companies involved in the production, storage or sale of chemical, biological and depleted-uranium weapons;
- Companies that repeatedly and seriously violate one or more of the ten principles of the Global Compact.

These issuers are scored G on the Amundi scale

In addition, Amundi implements specific sectoral exclusion policies for controversial industries: coal and tobacco.

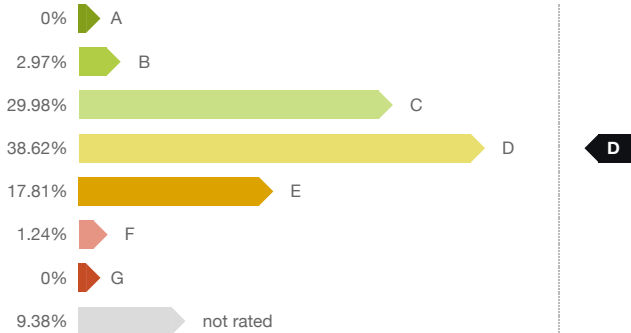
ESG Investment Universe/ Benchmark : 10% BLOOMBERG GLOBAL AGGREGATE + 70% MSCI ACWI + 20% BLOOMBERG GLOBAL HIGH YIELD

AVERAGE ESG RATING (source : Amundi)

Environmental, social and governance rating

Of Portfolio

From the universe of reference



Evaluation by ESG criteria (Source: Amundi)

Environment	D
Social	D
Governance	D
Overall Rating	D

FSMA - Durabilité

FSMA - Durabilité - First Eagle

Coverage of ESG analysis (Source: Amundi)

Number of issuers in the portfolio	142
% of the portfolio with an ESG rating ²	99.67%

Sustainability Level (source : Morningstar)



The sustainability level is a rating produced by Morningstar that aims to independently measure the level of responsibility of a fund based on the values in the portfolio. The rating ranges from very low (1 Globe) to very high (5 Globes).

Source Morningstar ©
Sustainability Score - based on corporate ESG risk analysis provided by Sustainalytics used in the calculation of Morningstar's sustainability score.
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