

AMUNDI HK - BALANCED FUND

MONTHLY
REPORT

29/08/2025

BALANCED ■

1. The Fund aims to achieve moderate long term capital growth through an actively managed portfolio of global equities, bonds and cash. The Fund will have limited RMB-denominated underlying investments.
2. Investing in this Fund may expose investors to equity, market and volatility risk, credit risk and counterparty risks. Investment in small and medium sized companies as well as emerging markets may involve a higher degree of risk. The use of financial derivative instruments for hedging and investment purposes may subject to additional risks, including liquidity, volatility, valuation and credit risk of the issuers.
3. As RMB is not freely convertible, the investment in RMB classes may be adversely affected by the fluctuation in the exchange rate between RMB and other foreign currencies and the liquidity of RMB at the relevant time. In case of sizable redemption requests for the RMB classes, the Manager has the absolute discretion to delay any payment of redemption requests from the RMB classes.
4. For hedged classes, there is no guarantee that the hedging techniques employed by the Manager will fully and effectively achieve the desired result and effect. Furthermore the volatility of the hedged classes may be higher than that of the equivalent class denominated in the Fund's base currency. If the counterparties of the instruments used for hedging purpose default, investors of the hedged classes may be exposed to currency exchange risk of the currency of denomination of the relevant class on an unhedged basis and may therefore suffer further losses.
5. The value of the Fund can be volatile and the Fund may suffer substantial loss.
6. For Distribution classes, the Manager may at its discretion determine to pay dividends out of income or capital of the Fund. In addition, the Manager may at its discretion pay dividends out of gross income while charging / paying all or part of the Fund's fees and expenses to the capital of the Fund, resulting in an increase in distributable income for the payment of dividends by the Fund, in which case, the Fund is effectively paying dividends out of capital. Payment of dividends out of capital amounts to a return or withdrawal of part of an investor's original investment or from any capital gains attributable to that original investment. Such distributions may result in an immediate reduction in the net asset value per unit of the Fund.
7. Investors should not make investment decisions solely based on this marketing material.

Key information

Fund size : 365.05 (million USD)
Fund currency : USD
Benchmark : None
Morningstar Category :
EAA FUND USD MODERATE ALLOCATION

Investment objective

To achieve moderate long term capital growth through an actively managed portfolio of global equities, bonds and cash. It cannot be guaranteed that the performance of the Fund will generate a return and there may be circumstances where no return is generated or capital is not preserved.

Fund information

Fund launch date : 29/01/2010
Class launch date : 30/06/2011 (USD - Acc.)
Management fee (p.a.) : 1.20% (Class Classic)
Subscription fee (max.) : 4.50%
Switching fee (max.) : 1.00%
Frequency of NAV calculation : Daily

Performance

Since launch to 29/08/2025



Portfolio analysis (3 years)

Annualised portfolio volatility 11.04%
Sharpe ratio 0.29

Source : Amundi, based on NAV of Class Classic USD - Acc.

Fund statistics

Modified duration 2.39
Average credit rating BBB+
Yield to maturity (bonds only) 4.45%
Number of holdings 350

Cumulative performance *

	NAV	YTD	1 month	3 months	6 months	1 year	3 years	5 years	Since launch	Launch date
USD - Acc.	USD 17.47	10.64%	1.69%	5.69%	7.51%	10.22%	25.59%	18.44%	74.70%	30/06/2011
USD - Dis.	USD 9.59	10.60%	1.65%	5.74%	7.50%	10.14%	25.57%	18.50%	44.66%	22/06/2015
A USD - Acc.	USD 15.72	10.63%	1.75%	5.72%	7.52%	10.16%	25.46%	17.84%	57.20%	14/12/2015
HKD - Acc.	HKD 11.30	11.22%	0.98%	5.02%	7.93%	10.24%	24.72%	-	13.00%	21/03/2022
HKD - Dis.	HKD 9.85	10.99%	0.99%	5.06%	7.81%	10.10%	24.81%	19.21%	48.25%	02/07/2015
RMB - Acc.	RMB 18.23	7.36%	0.50%	4.59%	5.01%	10.75%	29.75%	23.18%	82.30%	11/03/2014
RMB - Dis.	RMB 12.38	7.32%	0.45%	4.57%	4.94%	10.67%	29.67%	23.23%	84.06%	15/01/2016
AUD (hedged) - Dis.	AUD 8.88	9.54%	1.58%	5.49%	6.46%	8.69%	18.95%	9.80%	31.72%	22/06/2015
CAD (hedged) - Dis.	CAD 10.67	9.12%	1.55%	5.19%	6.33%	8.17%	21.04%	12.43%	52.05%	25/01/2016
EUR (hedged) - Dis.	EUR 10.89	8.90%	1.56%	5.02%	6.19%	7.68%	16.85%	6.53%	36.81%	25/01/2016
GBP (hedged) - Dis.	GBP 10.06	9.99%	1.56%	5.57%	6.98%	9.36%	21.90%	13.29%	40.03%	14/12/2015
NZD (hedged) - Dis.	NZD 10.21	9.28%	1.66%	5.34%	6.42%	8.66%	21.70%	13.29%	54.34%	14/12/2015
RMB (hedged) - Acc.	RMB 17.01	8.69%	1.49%	5.00%	5.85%	7.05%	15.64%	13.32%	70.10%	07/03/2014
RMB (hedged) - Dis.	RMB 9.37	8.63%	1.43%	4.99%	5.91%	7.07%	15.67%	13.28%	66.99%	18/06/2014

Amundi
Investment Solutions



Download the fund documents here



BALANCED

Calendar year performance *

	2020	2021	2022	2023	2024	ISIN	Bloomberg code
USD - Acc.	15.35%	1.66%	-15.98%	5.53%	7.41%	HK0000059771	CABALCL HK
USD - Dis.	15.40%	1.55%	-16.00%	5.55%	7.51%	HK0000200599	ABALCLU HK
A USD - Acc.	15.07%	1.36%	-16.00%	5.42%	7.41%	HK0000267416	ABAHDC A HK
HKD - Acc.	-	-	-9.80%^	5.43%	6.83%	HK0000677325	AMAHBCA HK
HKD - Dis.	14.82%	2.16%	-15.85%	5.52%	6.96%	HK0000251790	ABAHDC L HK
RMB - Acc.	7.62%	-0.58%	-8.61%	8.65%	10.76%	HK0000179306	AMHKBCR HK
RMB - Dis.	7.49%	-0.42%	-8.60%	8.57%	10.74%	HK0000200615	ABALCRM HK
AUD (hedged) - Dis.	13.06%	0.83%	-17.48%	3.31%	5.91%	HK0000251808	ABAUDHD HK
CAD (hedged) - Dis.	13.98%	1.00%	-16.61%	4.44%	6.29%	HK0000279841	AMHBCHD HK
EUR (hedged) - Dis.	13.21%	0.33%	-18.38%	2.98%	5.42%	HK0000279833	AMHBEHD HK
GBP (hedged) - Dis.	13.36%	1.19%	-17.35%	4.54%	6.90%	HK0000267432	ABACGHD HK
NZD (hedged) - Dis.	13.70%	1.08%	-16.82%	4.68%	6.84%	HK0000267424	ABACNHD HK
RMB (hedged) - Acc.	16.52%	3.95%	-15.88%	2.46%	4.47%	HK0000179314	AMHKBRH HK
RMB (hedged) - Dis.	16.45%	4.00%	-15.98%	2.57%	4.47%	HK0000200607	ABCRHDI HK

* All performance figures are calculated based on NAV to NAV in denominated currencies with dividend reinvested.

^ Performance figures are calculated from the class launch date to 31 Dec of the corresponding calendar year.

Last distribution and annualised dividend yield**

	Month	Distribution	Ex-dividend date	Annualised dividend yield**
USD - Dis.	08/2025	USD 0.03531	01/09/2025	4.5%
HKD - Dis.	08/2025	HKD 0.03634	01/09/2025	4.5%
RMB - Dis.	08/2025	RMB 0.04579	01/09/2025	4.5%
AUD (hedged) - Dis.	08/2025	AUD 0.02726	01/09/2025	3.8%
CAD (hedged) - Dis.	08/2025	CAD 0.02347	01/09/2025	2.7%
EUR (hedged) - Dis.	08/2025	EUR 0.01672	01/09/2025	1.9%
GBP (hedged) - Dis.	08/2025	GBP 0.03369	01/09/2025	4.1%
NZD (hedged) - Dis.	08/2025	NZD 0.02602	01/09/2025	3.1%
RMB (hedged) - Dis.	08/2025	RMB 0.01156	01/09/2025	1.5%

** Annualised dividend yield = (1+monthly distribution per unit/ex-dividend NAV)¹²-1. The annualised dividend yield may be higher or lower than the actual annual yield. Positive distribution yield does not imply positive return. Dividend is not guaranteed.

Portfolio breakdown

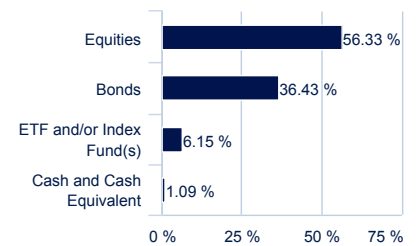
Equities - Top 10 holdings

NVIDIA CORP	1.92%
MICROSOFT CORP	1.72%
ALPHABET INC	1.33%
APPLE INC	1.28%
AMAZON COM INC	1.27%
BANK NY MELLON CORP	1.22%
TAIWAN SEMICOND MANUFG -TSMC	1.06%
TENCENT HOLDINGS LTD	0.84%
PURE STORAGE INC	0.73%
META PLATFORMS INC	0.73%

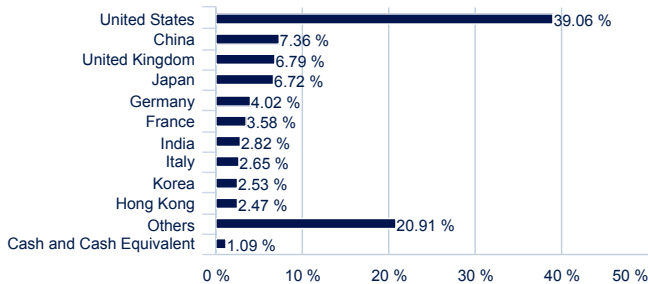
Bonds - Top 10 holdings

US TSY 4.25% 08/35	1.16%
MBONO 7.5% 05/33 M	0.56%
US TSY 1.125% 05/40	0.54%
US TSY 5% 5/37	0.51%
BTPS 2.25% 01/09/36	0.51%
CGB 2.48% 04/27 INBK	0.49%
BTPS IE 2.55% 09/41 BTPE	0.49%
DBR 2.3% 02/33 TWIN	0.44%
US TSY 2.375% 02/42	0.44%
SPAIN 3.45% 10/34	0.44%

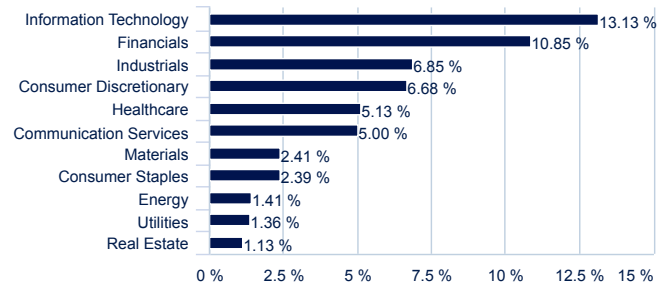
Asset Allocation



Geographical breakdown



Sector breakdown (Equities analysis)



All information is as of the date of this document unless otherwise specified.

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