CIO All Weather Income Fund

Monthly Factsheet – July 2026

A sub-fund of Amundi Asia Funds

1. The fund aims to generate regular income and, as a secondary objective, capital appreciation over mid-to-long term. The fund is a fund of funds that will invest at least 80% of its net assets in UCITS (undertaking for collective investment in transferable securities) / UCIs (undertaking for collective investment).
2. Investing in this fund may expose investors to market risk, exchange/currency risk, concentration risk, emerging markets risk, equity market risk and Eurozone risk. It may also involve risks of investing in other schemes, risk relating to the investment strategy of the fund, risk of termination of the investment advisory agreement with DBS, as well as risks associated with debt securities (including credit/counterparty risk, interest rate risk, sovereign debt risk, below-investment-grade bonds risk, volatility and liquidity risk, downgrading risk, valuation risk and credit rating risk).
3. The fund may invest in underlying schemes which may use FDI extensively for investment purposes, or of which the net derivative exposure is more than 50% of the underlying schemes' net asset value. Investment in FDI is subject to additional risks, including counterparty and credit risk, liquidity risk, valuation risk, volatility risk and over-the-counter transaction risk. The leverage element/component of an FDI may result in significant losses.
4. For distribution class, the Management Company may at its discretion determine to pay dividends out of income, capital and/or effectively out of capital of the fund. Payment of dividends out of capital and/or effectively 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. Any distributions involving payment of dividends out of the fund's capital and/or payment of dividends effectively out of the fund's capital (as the case may be) may result in an immediate reduction of the net asset value per unit of the fund.
5. The value of the fund can be volatile and could go down substantially. Investors may suffer substantial loss.
6. Investors should not make investment decisions solely based on this marketing material.

Key information

Fund size : **168.55 (million USD)**
Fund launch date : **03/06/2024**
Fund currency : **USD**
Maximum management fee (p.a.) : **0.57%**
Maximum subscription fee : **2.00%**
Frequency of NAV calculation : **Daily**
Benchmark : **None**
Morningstar Category :
USD CAUTIOUS ALLOCATION

Investment objective and strategy

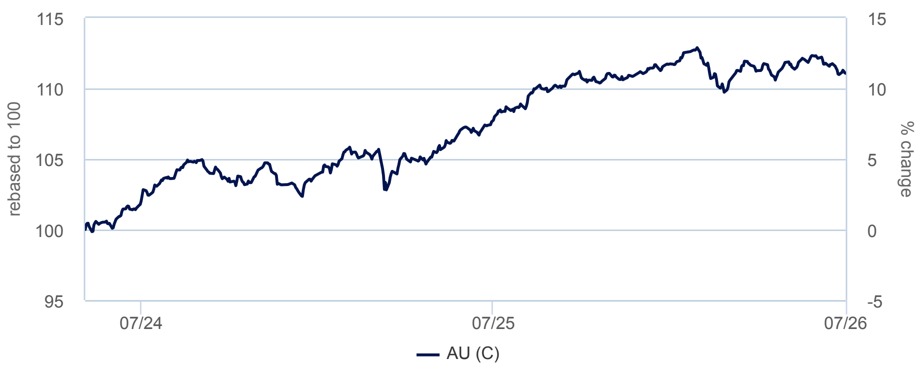
The Fund aims to generate regular income. As a secondary objective, the Fund aims to generate capital appreciation over a mid-to-long term investment horizon.

Investment expertise

The Fund combines DBS's Discretionary Portfolio Management team expertise, DBS's Chief Investment Office macro views and DBS's Funds Selection Team's research, with additional portfolio validation by Amundi.

Performance (Source: Fund Admin)

Since launch to 31/07/2026



Fund statistics (Source: Amundi)

Number of Securities Held	16
Assets in Top 10 Holdings	82.66%
Portfolio Volatility	2.86%
Worst Month	03/2026
Best Month	09/2025
Portfolio Sharpe Ratio	-0.39
Maximum Drawdown	-2.80%

Data as of end July 2026
(These numbers are over a one year period)

Cumulative performance *

		NAV	YTD	1 month	3 months	6 months	1 year	3 years	5 years	Since launch	Launch date
AU (C)	USD	111.07	-0.11%	-1.11%	-0.17%	-0.60%	3.07%	-	-	11.07%	03/06/2024
AU MD (D)	USD	98.17	-0.11%	-1.12%	-0.17%	-0.60%	3.08%	-	-	11.07%	03/06/2024
AA HGD MD (D)	AUD	98.09	-0.01%	-1.06%	-0.04%	-0.47%	2.88%	-	-	9.98%	03/06/2024
AE HGD MD (D)	EUR	97.28	-1.19%	-1.26%	-0.61%	-1.51%	1.05%	-	-	6.45%	03/06/2024
AG HGD MD (D)	GBP	97.75	-0.15%	-1.13%	-0.19%	-0.64%	2.92%	-	-	10.60%	03/06/2024
AHK (C)	HKD	111.40	0.66%	-1.12%	-0.07%	-0.19%	2.97%	-	-	11.40%	03/06/2024
AHK MD (D)	HKD	98.07	0.65%	-1.12%	-0.08%	-0.19%	2.96%	-	-	10.99%	21/06/2024
ARH HGD MD (D)	RMB	95.02	-1.59%	-1.34%	-0.85%	-1.86%	0.40%	-	-	2.07%	14/08/2024
AS HGD (C)	SGD	105.44	-1.71%	-1.35%	-0.86%	-1.95%	0.18%	-	-	5.44%	03/06/2024
AS HGD MD (D)	SGD	95.72	-1.70%	-1.34%	-0.86%	-1.95%	0.20%	-	-	5.47%	03/06/2024
AJ HGD MD (D)	JPY	97.51	-1.95%	-1.38%	-0.96%	-2.13%	-0.51%	-	-	1.36%	03/06/2024

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Calendar year performance *

		2021	2022	2023	2024	2025	ISIN	Bloomberg code
AU (C)	USD	-	-	-	3.19%^	7.75%	LU2708333658	AMWEIAC LX
AU MD (D)	USD	-	-	-	3.19%^	7.76%	LU2708333575	AMWAUMD LX
AA HGD MD (D)	AUD	-	-	-	2.68%^	7.13%	LU2708334466	AMWALLA LX
AE HGD MD (D)	EUR	-	-	-	2.12%^	5.49%	LU2708334201	AMWTHRA LX
AG HGD MD (D)	GBP	-	-	-	3.03%^	7.52%	LU2708335604	AMWAHMD LX
AHK (C)	HKD	-	-	-	2.44%^	8.03%	LU2708334110	AMWINCA LX
AHK MD (D)	HKD	-	-	-	2.08%^	8.02%	LU2708334037	AAWAHKM LX
ARH HGD MD (D)	RMB	-	-	-	-1.13%^	4.90%	LU2708334540	AAWARHM LX
AS HGD (C)	SGD	-	-	-	2.05%^	5.12%	LU2708333906	AMWINFA LX
AS HGD MD (D)	SGD	-	-	-	2.06%^	5.14%	LU2708333815	AMWASHM LX
AJ HGD MD (D)	JPY	-	-	-	0.00%^	3.38%	LU2708334896	AMWAJHM LX

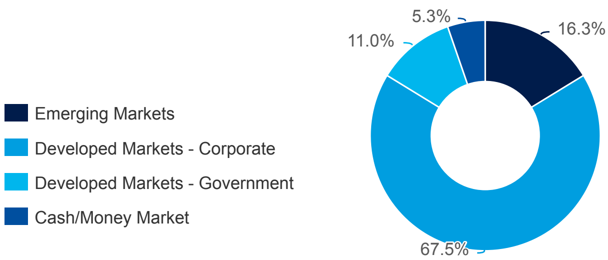
* All performance figures are calculated based on NAV to NAV in denominated currencies with dividend reinvested.
^ Performance figures are calculated from the class launch date to 31 Dec of the corresponding calendar year.

Last distribution/Annualised dividend yield**

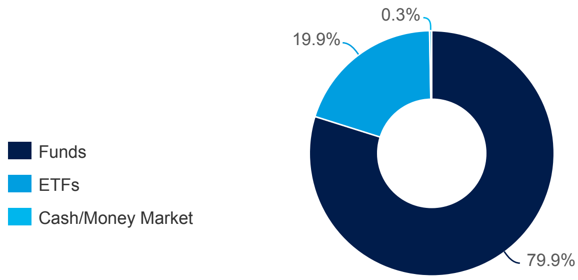
	Month		Distribution	Ex-dividend date	Annualised dividend yield**
AU MD (D)	07/2026	USD	0.47040	03/08/2026	5.9%
AA HGD MD (D)	07/2026	AUD	0.44960	03/08/2026	5.7%
AE HGD MD (D)	07/2026	EUR	0.32430	03/08/2026	4.1%
AG HGD MD (D)	07/2026	GBP	0.46840	03/08/2026	5.9%
AHK MD (D)	07/2026	HKD	0.46990	03/08/2026	5.9%
ARH HGD MD (D)	07/2026	RMB	0.27710	03/08/2026	3.6%
AS HGD MD (D)	07/2026	SGD	0.31910	03/08/2026	4.1%
AJ HGD MD (D)	07/2026	JPY	0.20310	03/08/2026	2.5%

** 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.

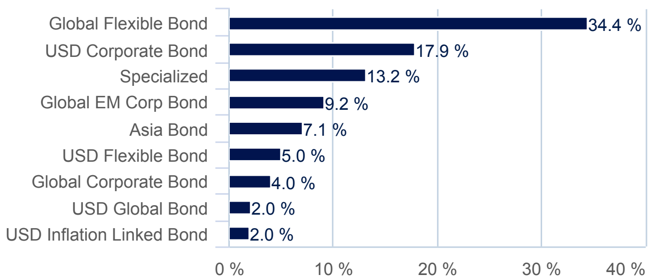
Asset Class Breakdown (Source: Amundi)



Allocation to Funds vs ETFs (Source: Amundi)



Fixed Income breakdown (Source: Amundi)



Top 5 Holdings (Source: Amundi)

	Asset Class	Fund %
ROBECO CREDIT INCOME I USD CAP	Bond	9.22%
GOLDMAN SACHS EM MKTS CORP BOND PF I ACC	Bond	9.20%
PIMCO GIS INCOME INSTITUTIONAL USD ACC	Bond	9.14%
SCHRODER ISF GLOBAL CREDIT INCOME C ACC	Bond	9.08%
ALGEBRIS FINANCIAL CREDIT I USD ACC	Bond	9.08%

Amundi
Investment Solutions

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Fund allocation (Source : DBS)

Duration (years)	5.04
YTM	6.09%

Data as of end June 2026

Credit rating breakdown (Source : DBS)

AAA	9.15%
AA	18.50%
A	15.67%
BBB	33.27%
BB	15.30%
B	4.92%
CCC & Below	0.92%
Not rated	1.54%

Data as of end June 2026

Investment adviser commentary

Market and Performance Review:

July-2026 was a challenging month for fixed income markets as bond yields moved modestly higher amid renewed inflation concerns following a resurgence in U.S.-Iran tensions. While the U.S. Federal Reserve kept policy rates unchanged, investors became increasingly cautious that persistent inflationary pressures could delay the path towards monetary easing.

Government bond markets weakened as higher yields weighed on duration-sensitive assets across developed markets. In contrast, credit markets were comparatively stable with marginal spread widening across investment grade and high yield credit. Consequently, high-carry sectors such as financial credit, emerging market bonds and high yield corporate bonds held-up relatively better than rate sensitive areas of the market.

The CIO All Weather Income Fund declined 1.11% during July-2026. Although duration-sensitive corporate bond and global bond strategies were negatively impacted by the higher rate environment, the fund's exposure across multiple credit sectors moderated the overall decline. Financial credit exposures such as Algebris Financial Credit and PIMCO Capital Securities, together with diversified credit strategies including Robeco Credit Income, proved more resilient than investment grade and government bond markets. Emerging market and Asian credit exposures also helped cushion performance. Overall, the month highlighted the benefits of the fund's balanced risk exposure between income generation and rate-sensitivity.

Fund Positioning:

No changes were made to the fund during July. We continue to believe that the adjustments implemented in June remain appropriate given the current market environment, particularly our preference for high-quality financial credit and bank capital instruments that continue to offer attractive income.

The fund's overall credit quality remains strong, with over 75% of the fund invested in investment grade securities and duration of around five years. Selective allocations to financial subordinated debt, emerging market bonds and flexible income strategies provide additional sources of return and enhance the fund's income profile.

In this evolving fixed income backdrop, we continue to monitor market developments closely and remain prepared to adjust the fund as opportunities arise. Despite the weaker month, the fund's overall yield-to-maturity remains attractive at above 6%, compensating investors for the credit and interest rate risks taken. The fund remains well diversified across developed market sovereigns and corporates, emerging market debt, investment grade and higher-yielding credit, and bank capital instruments, providing multiple sources of income while maintaining a balanced risk profile.

Effective 18 December 2025, Amundi Asia Funds – All Weather Income Fund has changed name to Amundi Asia Funds – CIO All Weather Income Fund.

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