



BRD USD FOND

PRODUCT DESCRIPTION

USD-denominated open-ended investment fund with placements mainly on the market of fixed income instruments, deposits banking, money market instruments, as well as in others liquid assets.

The objective of the fund is to obtain a performance on medium term superior to individual investments in securities of state denominated in USD issued by the Romanian state.

Through the investments made, the fund aims to provide customers **high liquidity and diversification**. The fund does not invest in shares.

PERFORMANCE BRD USD FOND

Performanțele anterioare nu prevăd profiturile viitoare.

Last year	Last 3 years	Last 5 years	Since inception
4,53%	14,28%	16,13%	25,78%

RISK CATEGORY



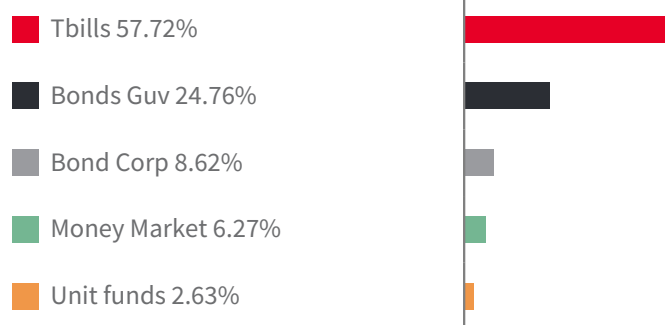
SRRRI (Synthetic risk and reward indicator) measures the level of risk to which the investor is exposed. Be aware that SRRRI measures the fund historical volatility not risk of loss of the invested amount.

KEY INFORMATION

Net Asset Date	30 Apr 2025
NAV/unit-USD	125,7815
Net Asset Value - MM USD	37,14
Launch date	22.06.2015
No of investors	793
Recommended min. period	1 year
MD	0,91
WAL	0,77
Average Yield	4,18%

MD - Modified duration is a measure of the price sensitivity of a bond to interest rate movements.
WAL - Weighted Average life refers to the length of time until the principal of an instrument will be paid off. The Weighted Average Life gives information regarding liquidity risk and credit risk.
The average yield of a portfolio gives an indication of the possible return of all instruments in that portfolio. It is calculated as the weighted average income of instruments held by the fund, before charging current fees, detailed in KID document, only if instruments are kept till maturity.
Source: BRD Asset Management

PORTOFOLIO ASSET MIX



Source: BRD Asset Management

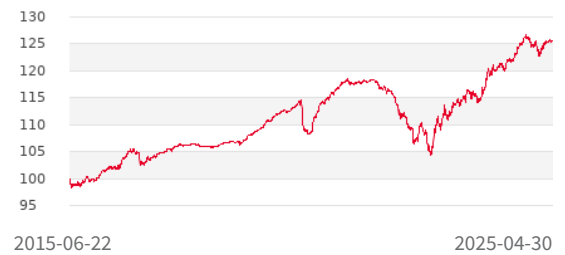
DEVELOPMENTS IN FINANCIAL MARKETS

The BRD USD Fund recorded a slight increase in the unit value of net assets in April, as the prices of Romanian government securities recorded negative developments. In April, sales of USD-denominated government securities predominated, with yield increases (price decreases) being recorded along the entire government securities yield curve. Volatility prevailed in international financial markets, with increased risk aversion in the context of tariffs fueling sales of risky financial instruments (including emerging market sovereign bonds). In addition, the approach of the presidential elections in Romania (in early May) contributed to the negative evolution of Romanian government bond prices. The accumulation of the interest rates and coupons offered by the financial instruments in the portfolio offset the negative movement in government bond prices.

TOP 5 HOLDINGS BY ISSUER

Issuer	Type tool	Percentage
Ministerul Finantelor Publice	Bonds	47.07%
United States Department of the Treasury	CertificateTrezorerie	27.79%
BRD Groupe Societe Generale	Deposits	6.2%
Banca Comerciala Romana	Bonds	2.84%
Netherlands	CertificateTrezorerie	2.75%

PERFORMANCE SINCE INCEPTION



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Disclaimer

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