



Press Release

Amundi launches Global Short Term Bond Fund

London, 15 February 2024– Amundi, the largest European asset manager¹, launches the **Amundi Funds Global Short Term Bond Fund** (“the Fund”), an actively managed fund focused on short dated fixed income and money market instruments.

Market conditions offering conservative fixed income investors an attractive entry point

With significant repricing of nominal and real yields and a steep inversion of developed market yield curves, we believe that current market conditions offer conservative fixed income investors an attractive entry point not seen in nearly two decades. Amundi subscribes to the view that the global monetary policy tightening cycle is mostly behind us with many Central Banks leaning towards a “higher for longer” scenario. As such, we believe yields will remain well above their historical average for a prolonged period in order to tame persistent inflation. With increased geopolitical tensions and high economic uncertainty, short dated global fixed income can provide a low duration and volatility safe-haven while offering yields equivalent to longer dated tenures.

Fund philosophy

The Fund’s investment philosophy incorporates both a global top-down and bottom-up approach to identify opportunities across market cycles, using a proven investment process. The top-down macro process includes analyses of interest rates, credit spreads, and economic trends to identify geographic areas offering the best risk-adjusted income opportunities. The bottom-up approach uses fundamental and quantitative screening to select specific issuers and securities, paired with yield optimisation strategies.

Classified under SFDR as Article 8, the Fund aims to achieve an ESG score that is higher than the universe². This is achieved through sector exclusions, a ‘*best-in-class*’ approach that selects the highest rated ESG assets, and the use of Green, Social and Sustainable (GSS) bonds when possible.

¹Source: IPE “Top 500 Asset Managers” published in June 2023, based on assets under management as at 31/12/2022

² Please refer to the Amundi Responsible Investment Policy and the Amundi Sustainable Finance Disclosure Statement available at [<https://about.amundi.com/legal-documentation>] and For more product specific information, please refer to the Prospectus and the Fund’s Pre- contractual Document (PCD) available at <https://www.amundi.lu/retail/product/view/LU2665725904>. The decision of the investor to invest in the promoted fund should take into account all the characteristics or objectives of the fund.

The result is a diversified³ portfolio of predominantly investment grade short-dated bonds that seeks to achieve a combination of income and capital growth for conservative fixed income investors, while aiming to outperform the Bloomberg Global Aggregate 1-3 Year Total Return Index.

The Fund will be co-managed by **Jacques Keller and Rajesh Puri**, Portfolio Managers within the Global Fixed Income management team at Amundi (UK) Limited. They will be supported by the rest of the London-based Global Fixed Income team, with an average 20+ years of investment experience.

Amundi Fixed Income manages close to €597 billion in actively managed fixed income assets, with a broad range of expertise that spans all fixed income markets and a long standing track record of running conservative strategies⁴.

Grégoire Pesquès, CIO Global Fixed Income and Head of Aggregate Strategies at Amundi, said: *"We are delighted to offer this latest addition to the Alpha Fixed Income family of products, capitalising on our team's successful investment process across market cycles. With the yield on offer comparable to longer dated debt, now is an attractive time to invest in short dated fixed income."*

The Fund is currently registered in the following countries: France, Germany, Italy, Luxembourg, Netherlands, and Spain.

See "Risk Descriptions" in the Prospectus of the Fund for more information⁵.

This is a marketing communication. Please refer to the Prospectus and the PRIIPS KID / UCITS KIID of the Fund before making any final investment decisions.

This marketing communication is intended solely for the attention of journalists and professionals of the press/media sector. The information contained herein concerning the Fund is provided solely to enable journalists, media professionals and media to have an overview of the Fund and whatever use they make, which is exclusively for independent editorial. Amundi Asset Management, nor any of its affiliates, assume any responsibility. The information in this marketing communication is as at November 2023 except where otherwise stated. This material is based on sources that Amundi considers to be reliable at the time of publication. Data, opinions and analysis may be changed without notice.

Please note that the management company of the Fund may de-notify arrangements made for marketing as regards shares of the Fund in a Member State of the EU or in the United Kingdom in respect of which it has made a notification.

A summary of information about investors' rights and collective redress mechanisms can be found in English on the regulatory page at <https://about.amundi.com/Metanav-Footer/Footer/Quick-Links/Legal-documentation>.

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³ "Diversification does not guarantee a profit or protect against a loss"

⁴ Amundi data as at 31/12/2023

⁵ All investments involve risks. The risk information in this marketing communication is intended to give an idea of the main and material risks associated with the Fund. Any of these risks could cause the Fund to lose money, to perform less well than similar investments, to experience high volatility (ups and downs in NAV), or to fail to meet its objective over any period of time.

guarantee or indication of future results. Potential investors in the UK should be aware that none of the protections afforded by the UK regulatory system will apply to an investment in a Fund and that compensation will not be available under the UK Financial Services Compensation Scheme.

About Amundi

Amundi, the leading European asset manager, ranking among the top 10 global players⁶, offers its 100 million clients - retail, institutional and corporate - a complete range of savings and investment solutions in active and passive management, in traditional or real assets. This offering is enhanced with IT tools and services to cover the entire savings value chain. A subsidiary of the Crédit Agricole group and listed on the stock exchange, Amundi currently manages more than €2 trillion of assets⁷.

With its six international investment hubs⁸, financial and extra-financial research capabilities and long-standing commitment to responsible investment, Amundi is a key player in the asset management landscape.

Amundi clients benefit from the expertise and advice of 5,500 employees in 35 countries.

Amundi, a trusted partner, working every day in the interest of its clients and society



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⁶ Source: IPE "Top 500 Asset Managers" published in June 2023, based on assets under management as at 31/12/2022

⁷ Amundi data as at 31/12/2023

⁸ Boston, Dublin, London, Milan, Paris and Tokyo