

**Press release**

**Amundi launches an ETF on Indian government bonds**

**Paris, September 26<sup>th</sup> 2024** – Amundi, European leading asset manager ranking among the top 10 global players<sup>1</sup>, and European ETF leader<sup>2</sup>, announces the expansion of its emerging markets (EM) fixed income offering, with the launch of the Amundi JP Morgan INR India Government Bond UCITS ETF, at management fees<sup>3</sup> of 0.30%.

The ETF tracks the JP Morgan India Government Fully Accessible Route (FAR) Bonds Index, which covers Indian rupee denominated Indian government bonds that have been made accessible to foreign investors, opening investment routes for international investors to participate in the Indian bond market. This new launch underscores Amundi's commitment to providing investors with robust and accessible investment options with potentially highly attractive yields<sup>4</sup> and diversification<sup>5</sup> benefits.

India's growth story<sup>6</sup>, both at a macro level and in its fixed income market, offers investors a compelling investment case. Moreover, the recent inclusion of Indian government bonds in the JP Morgan GBI-EM Global Series indices is driving increased demand and liquidity in Indian bond markets. This, in turn, should support the case for these securities which can be used as a diversifying<sup>7</sup> brick in a global portfolio allocation.

**Benoit Sorel, Head of Amundi ETF, Indexing & Smart Beta, said:** "India's economic momentum and the recent inclusion of its government bonds in key global indices present a unique opportunity for international investors. By launching this ETF on Indian government bonds, we are pleased to enable our clients to access an enhanced portfolio diversification tool at a competitive pricing on the market."

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<sup>1</sup> Source: IPE "Top 500 Asset Managers" published in June 2024, based on assets under management as at 31/12/2023

<sup>2</sup> According to ETFGI data as of December 2023, Amundi ETF is the leading ETF issuer with headquarters in Europe on the European market.

<sup>3</sup> Management fees refer to the management fees and other administrative or operating costs of the fund. For more information about all the costs of investing in the fund, please refer to its Key Information Document (KID). Transaction cost and commissions may occur when trading ETF.

<sup>4</sup> Source: Bloomberg, 28 June 2024, which estimates the yield on the 10-year India government bond at around 7%.

<sup>5</sup> Diversification does not guarantee a profit or protect against a loss.

<sup>6</sup> Source: Moody's Investor Services as at end-June 2024. India is expected to be the fastest-growing economy among the G20 in 2024.

<sup>7</sup> Diversification does not guarantee a profit or protect against a loss.

**Press contact :**

**Amundi :**  
servicepresse@amundi.com

**Amundi ETF, Indexing and Smart Beta** is one of Amundi's strategic business areas. With over 30 years of expertise in index solutions replication and development, Amundi is the European leading UCITS ETF provider and a partner of choice in index management, recognised for its innovation and competitiveness. The platform is also known for its ability to develop Smart Beta & Factor Investing solutions. Responsible investment is one of the platform's strengths, not only for open funds but also for ESG and climate solutions. The business line manages €382 billion of assets<sup>8</sup>.

### **About Amundi**

Amundi, the leading European asset manager, ranking among the top 10 global players<sup>9</sup>, 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 €2.15 trillion of assets<sup>10</sup>.

With its six international investment hubs<sup>11</sup>, 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*

[www.amundi.com](https://www.amundi.com)   

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<sup>8</sup> Source: Amundi ETF, Indexing and Smart Beta as at 30/06/2024

<sup>9</sup> Source: IPE "Top 500 Asset Managers" published in June 2024, based on assets under management as at 31/12/2023

<sup>10</sup> Amundi data as at 30/06/2024

<sup>11</sup> Boston, Dublin, London, Milan, Paris and Tokyo