



Press Release

Amundi launches Amundi Euro Liquidity Short Term SRI

- *A new short term money market fund to reinforce Amundi's range of liquidity solutions*
- *High credit quality, diversification¹ and daily liquidity recognised by Fitch Ratings' AAmmf rating²*
- *Fund integrates ESG criteria and is awarded French SRI Label, together seeking to offer investors a unique investment solution for daily cash management*

London, 21 July 2021 – Amundi, Europe's largest asset manager, announces the launch of **Amundi Euro Liquidity Short Term SRI³** ("the Fund"), a short term Money Market fund with accumulative variable net asset value (V NAV)⁴, awarded with an SRI label⁵ and is AAmmf-rated¹ by Fitch Ratings.

Many corporate and institutional investors, seeking enhanced security for the management of their daily cash, prefer the use of AAA-rated short term money market funds investing in the highest rated issuers and able to provide a qualitative alternative to traditional cash deposits.

Amundi Euro Liquidity Short Term SRI is a short term Money Market fund that seeks to offer liquidity and security to investors through high credit quality, a strategy of diversification¹ and flexibility. The Fund is a unique socially responsible investment cash solution, awarded a French SRI label and rated AAmmf by Fitch Ratings, offering same day settlement with a late cut-off.

Investment approach

The Fund invests in high-quality money market instruments and debt securities such as Commercial Papers and Certificates of Deposit or short term bonds of OECD countries, with a maximum maturity of 397 days, with a very low exposure to interest rate risk. The objective is to outperform its benchmark (the capitalised €STR – Euro short-term rate index), while integrating ESG criteria in the selection and analysis of the Fund's securities. The investment process is designed to ensure daily liquidity seeking to offer returns in line with prevailing money market rates.

In order to secure the assets invested in the Fund, the Portfolio Managers will apply diversification across issuers, instruments, countries and maturities.

Finally, the AAmmf rating by Fitch Ratings reflects the high credit quality and the low volatility of the Fund. Being rated by one credit rating agency is only possible within rigorous European Money Market Fund Regulation. This development will enable the Portfolio Managers to draw from an investment universe that

¹ Diversification does not guarantee a profit or protect against a loss

² Source Fitch Ratings: [Fitch Rates Amundi Euro Liquidity Short Term SRI at 'AAmmf' \(fitchratings.com\)](https://www.fitchratings.com/web-content/2021/07/21/amundi-euro-liquidity-short-term-sri-at-aaammf/)

³ On the 1 July 2021 Amundi Cash Institutions SRI was renamed Amundi Euro Liquidity Short Term SRI

⁴ Net asset value (NAV) represents a fund's per share market value. NAV is calculated by dividing the total value of all the cash and securities in a fund's portfolio, minus any liabilities, by the number of outstanding shares. Variable Net Asset Value (VNAV) funds are MMFs in which investors purchase or redeem units in the fund at a variable net asset value, calculated to 4 decimal places.

⁵ The « Label ISR » is a French certification created in 2016 with the support of the French Ministry of Economy and Finance and aims to help investors distinguish investment funds that apply a robust socially responsible investment (SRI) methodology, leading to measurable and concrete results. [Qu'est-ce que le Label ISR? - Label ISR](https://www.labelisr.com/)

is 20 to 25% larger than a fund rated by two or more credit rating agencies, and enhanced diversification and performance.

Given its marked to market valuation, the Fund is not subject to liquidity fees or gates, and does not charge any performance fees.

The Fund is domiciled in France (FCP format) and managed by Benoit Palliez, Money Market Portfolio Manager and Patrick Siméon, Head of Money Markets with 23 years and 32 years of investment experience, respectively, in Money Markets.

Responsible investment core to the Fund's approach

The Fund integrates ESG (Environment, Social and Governance) criteria in the analysis and selection of securities, in addition to financial criteria (liquidity, maturity, profitability and quality). The portfolio management team applies an internal extra-financial analysis to identify issuers that have declared a carbon reduction objective. The extra-financial analysis results in an ESG rating for each issuer invested in the Fund on a scale from A (best rating) to G (worst rating). At least 90% of the securities in the portfolio have an ESG rating.

Cécile Mouton, Head of Liquidity Solutions at Amundi, said: *"In an uncertain and volatile environment, we believe that money market funds are particularly relevant for investors looking for less risky and more liquid solutions compared to other asset classes. We are proposing a unique offering that seeks to provide international investors with significant benefits achieved through a strong European alternative offering."*

The Fund is available and currently registered in France, Finland, Luxembourg, Germany, Netherlands, Spain, Sweden, United Kingdom, Italy, Switzerland, Ireland, Austria and Denmark.

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.

With its six international investment hubs⁷, 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 4,800 employees in more than 35 countries. A subsidiary of the Crédit Agricole group and listed on the stock exchange, Amundi currently manages more than €1.750 trillion of assets⁸.

With 30 years of experience and unparalleled size, **Amundi Liquidity Solutions** aims to offer a unique approach to liquidity management, combining building blocks from both money market and fixed income capabilities. Its team of experts designs original and bespoke solutions, with a systematic ESG approach. Number 1 in Europe in treasury management⁹, Amundi Liquidity Solutions manages €174 bn of assets⁶.

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



⁶ Source: IPE "Top 500 Asset Managers" published in June 2021, based on assets under management as at 31/12/2020

⁷ Boston, Dublin, London, Milan, Paris and Tokyo

⁸ Amundi data as of 31/03/2021

⁹ Source: Broadridge, FundFile database, all currencies - as of December 31, 2020

Press Contact:

Amundi

Jaïs Mehaji

T: +44 (0) 7500 558 924

jais.mehaji@amundi.com

Maitland/AMO

Rachel Cohen

T: +44 (0)7557 178 196

rcohen@maitland.co.uk

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