



## Press Release

### **Amundi awarded global multi-strategy mandate by St. James's Place**

**London, 14<sup>th</sup> February 2022** – Amundi, Europe's largest asset manager, has been appointed by St. James's Place ("SJP") to manage a new £2.8 billion Global Absolute Return Multi-Strategy mandate.

St. James's Place is a leading UK wealth management firm, founded in 1991, with over £153 billion of client funds under management.

The mandate will be sterling-denominated and will target an absolute return of cash + 5-6% over a market cycle, based on a strategy that seeks to deliver positive returns in all market environments in the medium-term, with a low correlation to broader markets. The strategy will employ both directional and relative value investment ideas in the portfolio with a high level of diversification<sup>1</sup> and a focus on downside protection, utilising multiple layers of risk management.

**Philippe d'Orgeval, CEO of Amundi UK, said:** *"We are honoured to manage this mandate on behalf of UK investors. As we enter a challenging investment environment over the next few years, we are seeing an increase in demand for our multi-asset capabilities as clients highlight the increased need to incorporate downside protection whilst seeking diversification and positive absolute returns. We look forward to building our partnership with St. James's Place and help their clients achieve their financial objectives."*

Amundi's global absolute return team, based in Milan, has an average 21 years' experience and adopts an investment approach incorporating both directional and relative value investment strategies with high levels of diversification. The team is headed by Davide Cataldo.

ESG integration will also be a hallmark of the strategy's approach, which is a classified SFDR Article 8, thanks to Amundi's long history of, and recognised expertise in, responsible investing with over €800 billion in responsible investing assets as of 30 September 2021.<sup>2</sup> The strategy will employ both Amundi's proprietary ESG analysis and rating methodology, while leveraging the company's robust stewardship and engagement policy with issuers.

**Matteo Germano, Head of Multi-Asset and CIO Italy at Amundi, added:** *"With market challenges ahead such as higher inflation, lower growth, and the end of excessive liquidity, investors need to consider a range of approaches for their portfolio construction. In this context, a multi-asset strategy underpinned by a dynamic and consistent investment process is well suited to protect investors from these risks. We are delighted to offer UK investors a solution that helps them tackle their long-term challenges."*

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<sup>1</sup> Diversification does not guarantee a profit or protect against a loss

<sup>2</sup> Amundi data as of 30/09/2021

## **About Amundi**

Amundi, the leading European asset manager, ranking among the top 10 global players<sup>3</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.

With its six international investment hubs<sup>4</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 5,300 employees<sup>5</sup> in more than 35 countries. A subsidiary of the Cr dit Agricole group and listed on the stock exchange, Amundi currently manages more than €2.0 trillion of assets<sup>6</sup>.

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

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



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<sup>3</sup> Source: IPE "Top 500 Asset Managers" published in June 2021, based on assets under management as at 31/12/2020

<sup>4</sup> Boston, Dublin, London, Milan, Paris and Tokyo

<sup>5</sup> Consolidated internal Amundi and Lyxor workforce as at 01/01/2022

<sup>6</sup> Amundi data including Lyxor as at 31/12/2021