

**Press release**

**Amundi launches Amundi Funds - India Equity Contra fund in partnership with State Bank of India Funds Management**

**London, 12<sup>th</sup> March 2025** – Amundi, the largest European asset manager<sup>1</sup>, and State Bank of India Funds Management (“**SBI FM**”), the leading and largest Mutual Fund player in India<sup>2</sup>, announce the launch of a new sub-fund of Amundi Funds<sup>3</sup> (the “**SICAV**”) **Amundi Funds – India Equity Contra** fund (the “**Fund**”).

This new Fund by Amundi and SBI FM reflects their long-term commitment to the Indian market and will combine the strength of Amundi’s disciplined top-down approach with SBI FM’s extensive bottom-up analysis of the Indian equity market.

With this Fund, Amundi and SBI FM offer a unique, contrarian Indian equity strategy targeting Indian value stocks, with a focus on companies trading below their intrinsic value. The unbiased equity strategy offers the portfolio management team the flexibility to invest in overlooked opportunities, including stocks that are neither part of the main indices nor covered by sell-side research. This high conviction Indian equity fund complements the existing Amundi Funds SBI FM India Equity strategy, providing investors with access to a unique, value-driven Indian equity strategy to gain exposure to the rapidly growing Indian equity market.

Created in 1987, SBI FM is a joint venture between Amundi and State Bank of India and manages over \$300 billion of assets<sup>4</sup>, providing investment opportunities to both retail and professional investors in India and internationally. State Bank of India is the largest commercial bank in the country, serving over 500 million clients through a vast network of over 22,500 branches<sup>5</sup>, with a focus on innovation and customer centricity.

**Amundi Funds – India Equity Contra** fund will be managed jointly by **Thomas Yeung**, Senior Portfolio Manager at Amundi, **Gwendolen Tsui**, Senior Portfolio Manager at Amundi, and advised by **Dinesh Balachandran**, Head of Equity at SBI FM. The portfolio management team is built on the combined resources of Amundi’s successful Emerging Markets platform and SBI FM’s dedicated Indian investment team, one of the largest in the country.

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<sup>1</sup>. No 1 European asset manager based on global assets under management (AUM) and the main headquarters being based in Europe Source: IPE “Top 500 Asset Managers” published in June 2024, based on assets under management as at 31/12/2023

<sup>2</sup> Association of Mutual Funds in India, quarterly average AUM, data as of 30/09/2024 <https://www.amfiindia.com/research-information/amfi-quarterlydata>

<sup>3</sup> An undertaking for collective investment in transferable securities with multiple sub-funds organised as “Société d’Investissement à Capital Variable” under Part I of the Luxembourg Law of 17th December 2010 on undertakings for collective investment as amended from time to time

<sup>4</sup> Source: SBI FM, data as of 31/12/2024

<sup>5</sup> Source: SBI, as of 30/09/2024

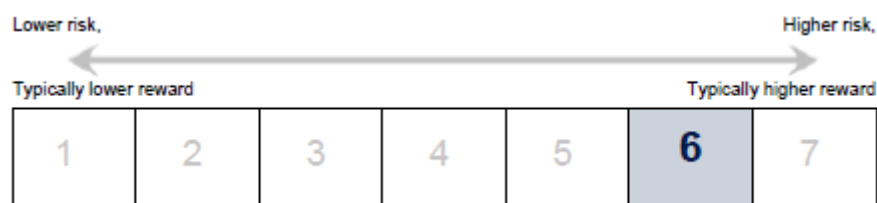
This Fund is classified an Article 8 Fund under the EU Sustainable Finance Disclosure Regulation (“**SFDR**”)<sup>6</sup>, and is currently registered in 20 countries, including the United Kingdom, France, Germany, Italy and other major European and Asian markets with plans to extend the launch of the fund to other countries in those regions.

**Olivier Mariée, Head of Amundi's International Partner Networks & Joint-Ventures, said:** “Following the launch of our India bond fund last year, we are delighted to offer our clients a new investment product that will enable them to gain exposure to India’s strong economic growth and help them diversify their exposure to the region. This actively managed strategy leverages upon a USD 4.9 billion India-domiciled 25 year track record, which has delivered an average outperformance of 2.0% per annum<sup>7</sup> over the past decade.”

**Dinesh Balachandran, Head of Equity at SBI FM, said:** “We are excited to strengthen our partnership with Amundi, the largest European asset manager, through the launch of our latest fund. India’s economic landscape is undergoing a massive transformation, with new technologies disrupting traditional business models. Additionally, with easy access to capital, companies are investing in their businesses to make them future-proof. This environment presents a unique opportunity for bottom-up investors to exploit valuation discrepancies, being able to identify companies that are facing temporary headwinds versus those expected to lose their competitive edge over time.”

## **Main Risks**

### **SRRI<sup>8</sup> - Amundi Funds – India Equity Contra Fund**



The risk level of this Fund mainly reflects the market risk arising from investments in Asian equities. Historical data may not be a reliable indication for the future. Risk category shown is not guaranteed and may shift over time. The lowest category does not mean ‘risk free’. Your initial investment does not benefit from any guarantee or protection.

Important risks materially relevant to the Fund which are not adequately captured by the indicator:

- Credit risk: represents the risks associated with an issuer’s sudden downgrading of its signature’s quality or its default.
- Liquidity risk: in case of low trading volume on financial markets, any buy or sell trade on these markets may lead to important market variations/fluctuations that may impact your portfolio valuation.

<sup>6</sup> The fund promotes environmental or social characteristics, but does not have as its objective a sustainable investment. Information on sustainability-related aspects can be found at <https://about.amundi.com/Metanav-Footer/Footer/Quick-Links/Legal-documentation>. For more product-specific information, please refer to the Fund’s Prospectus and pre-contractual document (PCD) available at [amundi.co.uk](https://amundi.co.uk). The decision of an investor to invest in the Funds should take into account all the characteristics or objectives of the Fund. There is no guarantee that ESG considerations will enhance the Fund’s investment strategy or performance

<sup>7</sup> **Past performance is not a guarantee or indication of future results.** This will vary depending on how the market performs and how long the investment /product is kept.

<sup>8</sup> “**SRRI**”: Synthetic Risk and Reward Indicator

- Counterparty risk: represents the risk of default of a market participant to fulfil its contractual obligations vis-à-vis your portfolio.
- Operational risk: this is the risk of default or error within the different service providers involved in managing and valuing your portfolio.
- Emerging Markets risk : Some of the countries invested in may carry higher political, legal, economic and liquidity risks than investments in more developed countries.

The occurrence of any of these risks may have an impact on the net asset value (“NAV”) of the Fund. Please see “Risk Descriptions” in the ICAV’s prospectus (the “Prospectus”) and the KIID for more information<sup>9</sup>.

### **About Amundi**

As Europe's leading asset manager among the world's top 10 players<sup>10</sup>, Amundi offers its 100 million clients - individuals, institutions and corporates - a full range of savings and investment solutions in active and passive management, in traditional and real assets. This offer is enriched with services and technological tools that cover the entire savings value chain. A subsidiary of the Crédit Agricole group, Amundi is listed on the stock exchange and currently manages more than €2.2 trillion in assets under management<sup>11</sup>.

Its six international management platforms<sup>12</sup>, its financial and extra-financial research capacity, as well as its long-standing commitment to responsible investment make it a leading player in the asset management landscape.

Amundi's clients benefit from the expertise and advice of 5,700 professionals in 35 countries.

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



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### **Disclaimer**

This is a marketing communication. Please refer to the ICAV’s prospectus and the KIID before making any final investment decisions. You can find them on:

<https://www.amundi.co.uk/professional/explore-our-products>

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<sup>9</sup> 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. The SRRI represents the risk and return profile as presented in the Key Investor Information Document of the Fund (the “KIID”). The lowest category does not imply that there is no risk. The SRRI is not guaranteed and may change over time.

<sup>10</sup> Source: IPE “Top 500 Asset Managers” published in June 2024 based on assets under management as of 31/12/2023

<sup>11</sup> Amundi data as of 31/12/2024

<sup>12</sup> Boston, Dublin, London, Milan, Paris and Tokyo

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, nor any of its affiliates, assume any responsibility. The information in this document is as at 4<sup>th</sup> March 2025 except where otherwise stated. This marketing communication 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 may decide to terminate the arrangements made for the marketing of its collective investment undertakings in the UK 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/Legaldocumentation>.

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