

# AMUNDI FUNDS US SHORT TERM BOND - A2 EUR

FACTSHEET

Marketing  
Communication

31/03/2024

BOND ■

## Objective and Investment Policy

Seeks to provide income and maintain the value of your investment over the recommended holding period. The Sub-Fund invests mainly in U.S. dollar denominated short-term bonds and in comparable securities that are denominated in other currencies, provided that the currency exposure is principally hedged back to the U.S. dollar. The Sub-Fund's average interest rate duration is no greater than 12 months. The Sub-Fund makes use of derivatives to reduce various risks, for efficient portfolio management and as a way to gain exposure (long or short) to various assets, markets or other investment opportunities (including derivatives which focus on interest rates). The Sub-Fund may use derivatives to gain exposure to loans up to a maximum of 20% of its assets. **Benchmark** : The Sub-Fund is actively managed and uses the ICE BofA US 3-month Treasury Bill Index a posteriori as an indicator for assessing the Sub-Fund's performance and, as regards the performance fee, as a benchmark used by relevant share classes, for calculating the performance fees. There are no constraints relative to any such benchmark restraining portfolio construction. **Management Process** : The Sub-Fund integrates Sustainability Factors in its investment process as outlined in more detail in section "Sustainable Investment" of the Prospectus. The investment manager uses a combination of market analysis and analysis of individual bond issuers to identify those bonds that appear to offer the best return for their risk level.

## Meet the Team



Noah Funderburk

Portfolio manager



Nicolas Pauwels

Portfolio manager

## Risk & Reward Profile (Source: Fund Admin)

### Risk Indicator (Source : Fund Admin)



Lower Risk

Higher Risk



The risk indicator assumes you keep the product for 18 months.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movement in the markets or because we are not able to pay you.

We have classified this product as 3 out of 7, which is medium-low risk class. This rates the potential losses from future performance at a medium-low level, and poor market conditions are unlikely impact our capacity to pay you. Additional risks: Market liquidity risk could amplify the variation of product performances. This product does not include any protection from future market performance so you could lose some or all of your investment. Beside the risks included in the risk indicator, other risks may affect the Sub-Fund's performance. Please refer to the Amundi Funds prospectus.

## Key Information (Source: Amundi)

Net Asset Value (NAV) : **6.99 ( EUR )**

NAV and AUM as of : **28/03/2024**

Assets Under Management (AUM) : **451.34 ( million EUR )**

ISIN code : **LU1882441816**

Bloomberg code : **APUSA2E LX**

Benchmark : **None**

Comparative benchmark : **ICE BofA US 3-month Treasury Bill Index**

Morningstar Overall Rating © : **3**

Morningstar Category © : **USD ULTRA SHORT-TERM BOND**

Number of funds in the category : **110**

Rating date : **31/03/2024**

## Information (Source: Amundi)

Fund structure : **SICAV**

CNMV code : **61**

Sub-fund launch date : **14/06/2019**

Share-class inception date : **14/06/2019**

Eligibility : **-**

Type of shares : **Accumulation**

Minimum first subscription / subsequent :

**1 thousandth(s) of (a) share(s) / 1 thousandth(s) of (a) share(s)**

Entry charge (maximum) : **4.50%**

Ongoing charges : **0.70% ( Estimated 30/06/2023 )**

Exit charge (maximum) : **0.00%**

Minimum recommended investment period : **18 months**

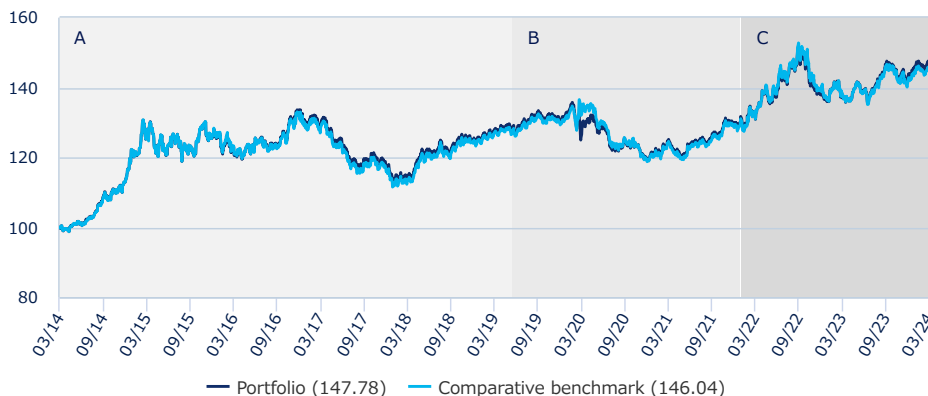
Performance fees : **No**

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## Returns (Source: Fund Admin) - Past performance does not predict future returns

## Performance evolution (rebased to 100) from 28/03/2014 to 28/03/2024\* (Source: Fund Admin)



A : The Sub-Fund was created to absorb AMUNDI FUNDS II PIONEER U.S. DOLLAR SHORT-TERM. Performance is based on that of the absorbed Sub-Fund, which pursued the same investment policy managed by the same investment management team and adopted a similar fee structure. Absorbed Sub-Fund inception: 2000.

B : Performance of the Sub-Fund since the date of its launch

C : Since the beginning of this period, Reference index will change from USD Libor 3 month to ICE BofA US 3-month Treasury Bill Index

The Sub-Fund is actively managed and the comparison to the ICE BofA US 3-month Treasury Bill Index is provided for illustrative purposes only. This is not the benchmark of the Sub-Fund and does not represent the holdings of the Sub-Fund. It is not meant as a direct comparison in terms of fund performance and no reliance should be placed on it in this respect.

## Cumulative Returns \* (Source: Fund Admin)

	YTD	1 month	3 months	1 year	3 years	5 years	10 years	Since
Since	29/12/2023	29/02/2024	29/12/2023	31/03/2023	31/03/2021	29/03/2019	31/03/2014	18/12/2000
Portfolio	4.02%	0.87%	4.02%	7.37%	18.27%	15.54%	48.09%	28.02%
Comparative benchmark	3.60%	0.65%	3.60%	5.87%	17.47%	14.90%	46.36%	20.95%
Comparative Spread	0.41%	0.22%	0.41%	1.50%	0.80%	0.63%	1.74%	7.07%

## Calendar year performance \* (Source: Fund Admin)

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Portfolio	3.07%	6.71%	7.95%	-7.97%	4.24%	6.50%	-10.93%	4.01%	11.15%	14.47%
Comparative benchmark	1.46%	8.11%	7.65%	-7.65%	4.16%	7.02%	-11.41%	3.33%	11.45%	13.91%
Comparative Spread	1.61%	-1.39%	0.30%	-0.32%	0.08%	-0.52%	0.48%	0.69%	-0.30%	0.55%

\* Source: Fund Admin. The above results pertain to full 12-month period per calendar year. All performances are calculated net income reinvested and net of all charges taken by the Sub-Fund and expressed with the round-off superior. The value of investments may vary upwards or downwards according to market conditions.

## Risk analysis (rolling) (Source: Fund Admin)

	1 year	3 years	5 years
Portfolio volatility	5.82%	7.05%	7.31%

\* Volatility is a statistical indicator that measures an asset's variations around its average value. For example, market variations of +/- 1.5% per day correspond to a volatility of 25% per year.

## Top 10 Holdings (Source: Amundi)

	Portfolio
IBRD FRN 08/24 GDIF	4.56%
IFC FRN 04/24 MTN	4.47%
TBIP USA 23/04/24	1.84%
EBRD FRN 10/24 GMTN	1.16%
FHR 4845 QF	1.04%
STACR 2017-HRP1 M2D	0.67%
BACR VAR 05/25	0.64%
PNC VAR 10/25	0.63%
CGFM 2015-1A A2R	0.62%
MDPK 2018-30A A	0.61%

The holdings listed should not be considered recommendations to buy or sell any particular security listed.

## Sub-Fund Statistics (Source: Bloomberg)

	Portfolio
Duration <sup>1</sup>	0.3
DTS <sup>2</sup>	1.45
Spread <sup>3</sup>	94.3
Average Life	1.38
Yield to Maturity	6.33
Current yield **	5.51
Yield to worst	6.29
Average Coupon	5.49

<sup>1</sup> Effective Duration (Years)

<sup>2</sup> Duration Times Spread

<sup>3</sup> Option Adjusted Spread

\*\* The weighted average exposure of coupon rate to current market price of all of the portfolio's fixed income securities.

## Sub-Fund Statistics (Source: Amundi)

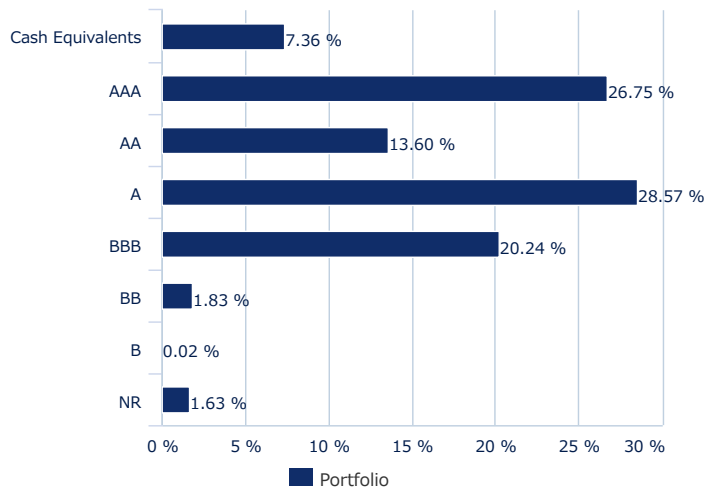
	Portfolio
Average Rating <sup>4</sup>	A+
Number of Lines	497

<sup>4</sup> Median Rating calculated of these agencies: Fitch, Moody's, Standard & Poor's, KBRA and DBRS Morningstar.

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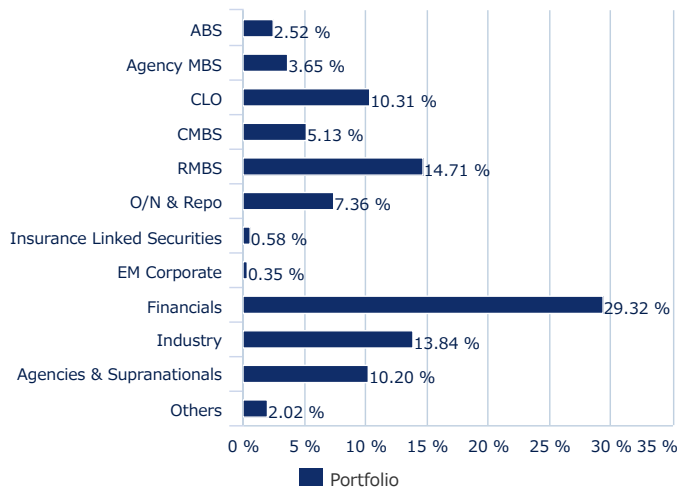
## Portfolio Breakdown (Source: Amundi)

## Breakdown by Rating (Source: Amundi) \*



\* The total can be different by up to 100% as deferred cash is excluded

## Breakdown by sector (Source: Amundi) \*



\* The total can be different by up to 100% as deferred cash is excluded

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## Important information

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