



# Amundi Funds Pioneer US Short Term Bond

Seeking Income in Excess of Money Market Funds



## Characteristics:

We believe US Short Term Bond is a liquid income solution designed to help investors bridge the gap between cash and core fixed income. Within the ultra-short duration universe, the Fund brings a high quality, multi-sector approach to fixed income investing that generates income from a highly diverse set of securities, sectors, and coupon structures.

## In a nutshell

### 1. Why Amundi Funds Pioneer US Short Term Bond

- A broadly diversified<sup>1</sup> portfolio of floating rate and very short maturity fixed rate securities, across many different fixed income asset classes, sectors, credit ratings, and security structures
- Pursues higher income compared to cash alternatives, by focusing on primarily investment grade securities
- With over 90% Investment Grade<sup>2</sup> securities and a duration less than 1 year, the Fund brings a high quality solution with minimal interest rate sensitivity

### 2. A Layered Approach to Liquidity Risk Management

One portfolio, multiple layers of liquidity

- **Self-Liquidating:** Securities that mature over short horizons do not rely upon the secondary market in a liquidity crisis.
- **Highly Liquid:** Liquidity in these areas is historically resilient in nearly all market environments
- **Intermediate Liquidity:** Liquidity in these areas is available across most market environments.
- **Core Holdings:** In these areas, the portfolio generally pursues a hold-to-maturity objective

### 3. Why Amundi?

- **A Top 10 Global Asset Manager<sup>^</sup>**  
With 2.032 Trillion assets, Amundi is one of the largest asset managers in the world
- **A Global Scope**  
Global coverage and local expertise, with offices in 36 countries in Europe, Asia, the Middle-East and the Americas bringing boots on the ground insights and perspectives on complex integrated global financial markets
- **A Trusted History**  
Since 1928 Amundi has been entrusted with the assets of individual and institutional investors, giving Amundi one of the longest and most celebrated reputations in the industry

**Possible Risks:** Investors should be aware that all investments involve risks. The main risks associated with this fund include Counterparty; Country risk – China; Country risk – MENA; Country risk - Russia; Credit; Currency; Default; Derivatives; Distressed Securities; Emerging Markets; Hedging; High Yield; Interest Rate; Investment Fund; Liquidity; Management; Market; MBS/ABS; Operational; Prepayment and extension; Sustainable Investment; Use of techniques and instruments. These and other risks could cause the fund to lose money, to perform less well than similar investments, to experience fluctuation in NAV, or to fail to meet its objective over any period of time. **Please refer to the Fund Prospectus and PRIIPs KID before making any final investment decision.**

\*Effective October 26, 2022 Amundi Funds Pioneer US Short Term Bond Class A2 USD C reduced fees and expenses. Details of the fee reductions are provided on page 2. <sup>^</sup>Source: IPE "Top 500 asset managers" published in June 2022 and based on AUM as at December 2021. Until January 1, 2021, Amundi US operated under the Amundi Pioneer brand, which formed in 2017 when Amundi acquired Pioneer Investments. Prior to 2017, the US business operated under the Pioneer Investments brand. Source: Amundi US as of December 31, 2022.

## Managing Rate, Credit, and Idiosyncratic Risks

Low Rate Sensitivity  
Duration: 0.24 Years



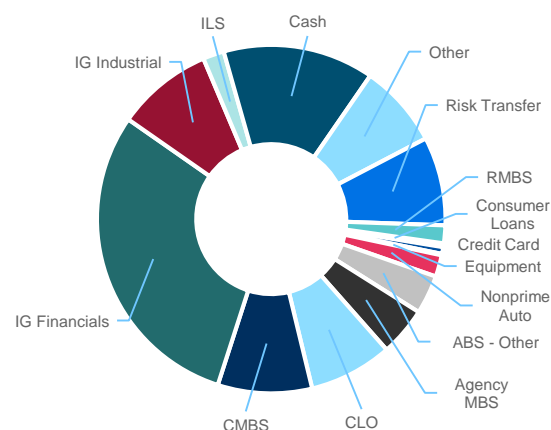
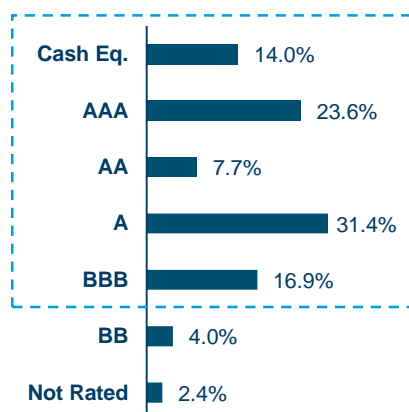
High Credit Quality  
Over 90% Investment Grade<sup>2</sup>



Broad Diversification<sup>1</sup>  
Over 20 Sectors Utilized

AFP US Short Term Bond

- Long Duration
- Core Bond
- Intermediate
- Short/Ultrashort
- Cash



<sup>1</sup>Diversification does not assure profit or protect against loss. <sup>2</sup>Fund average credit quality is over 90% investment grade. Source/Rating Description: Credit rating breakdown reflects the average of available ratings across Moody's, Standard & Poor's (S&P), Fitch, DBRS, KBRA, and Morningstar. Bond ratings are ordered highest to lowest in the portfolio. Based on S&P's measures, AAA (highest possible rating) through BBB are considered investment grade. BB or lower ratings are considered non-investment grade. Cash equivalents and some bonds may not be rated. Source: Amundi US as of December 31, 2022. Given for illustrative purposes only, may be subject to change without notice. Note: The decision of the investor to invest in the promoted fund should take into account all the characteristics or objectives of the fund.





## Investment Process



Source: Amundi US as of January 01, 2023. Given for illustrative purposes only, may be subject to change without notice.

## Investment Team



**Nicolas Pauwels, CFA**  
Portfolio Manager

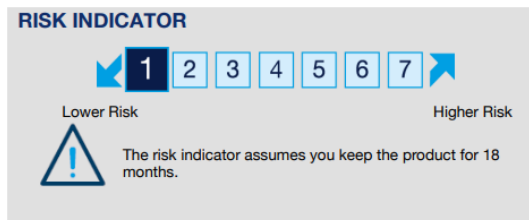


**Noah Funderburk, CFA**  
Portfolio Manager

## Key Characteristics

## What are the risks and what could I get in return?

	Class A2 USD (C)
Investment Manager	Amundi Asset Management US, Inc.
Management Company	Amundi Luxembourg SA
Custodian Institution	CACEIS Bank, Luxembourg Branch
ISIN Code	LU1882441907
Base Currency	USD



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 1 out of 7, which is the lowest risk class. This rates the potential losses from future performance at a very low level, and poor market conditions are very unlikely to 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.

## What are the costs?

The person advising on or selling you this product may charge you other costs. For more information of all associated costs of this sub-fund, please refer to the [PRIIPs KID](#).

## What are the performance scenarios?

For more information of the different performance scenarios of the sub-fund in unfavourable, moderate, and favourable scenarios over the last 5 years, please refer to the [PRIIPs KID](#).

Please see our Global Distributor [website](#) for more information

## SFDR Classification



This Sub-Fund integrates ESG criteria into its investment process and, in addition, aims to achieve a portfolio ESG score above the ESG score of its benchmark, or investment universe (where there is no benchmark). For full details please refer to the SFDR Pre-Contractual Annex, the Amundi Responsible Investment Policy and the Amundi ESG Regulatory Statement. **The decision of the investor to invest in the promoted fund should take into account all the characteristics or objectives of the fund.** [Please refer to the links below:](#)

[SFDR Pre-Contractual Annex](#)

[Amundi Responsible Investment Policy](#)

[Amundi ESG Regulatory Statement](#)



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