

US Short Term Bond

Seizing the full spectrum of yield opportunities in short term bonds

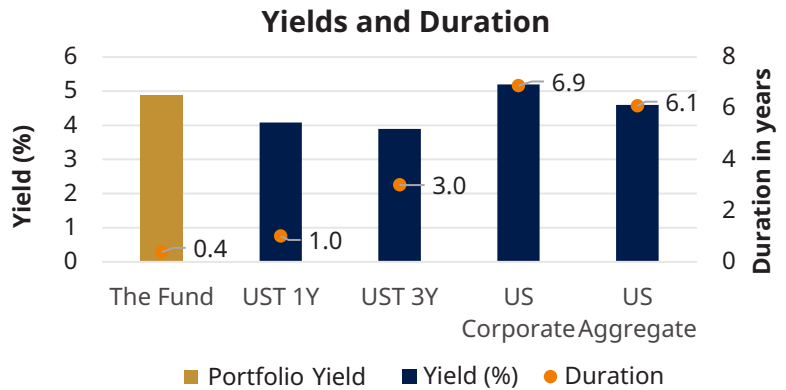


Why Amundi Funds US Short Term Bond now?

1 Seize yield opportunities from short-term bonds

The Fund yields at **4.88%** (as of 31 March 2025), which compares favorably to short-dated US Treasuries at **4.03%** (US Treasury 1 year yield as of 31 March 2025).

Short term bonds are currently providing similar yields to longer-dated bonds. Investors can enjoy the potential income streams with less duration risks (sensitivity of the bond's price to the change in interest rates).



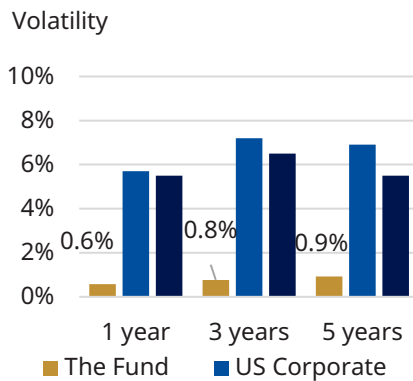
Indices used: UST 1Y and 3Y – US Fed Rates as of 31 March 2025. US Corporate – Bloomberg US Corporate Investment Grade, US Aggregate – Bloomberg US Aggregate Bond Index. **Past performance does not predict future returns.**

2 Keep volatility in check regardless of the direction of interest rates

The Fund has an average duration of 0.38 years, reducing sensitivity to interest rate fluctuations.

At the same time, providing a defensive position to navigate market volatility by aiming to minimise volatility and drawdowns.

Volatility and Maximum drawdown comparison

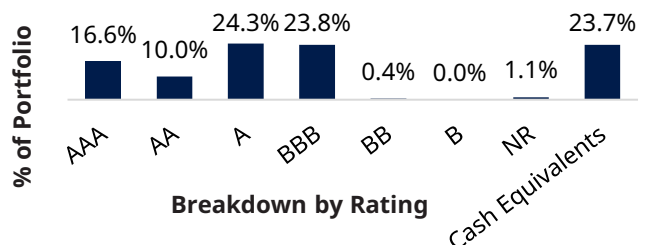


	Maximum drawdown %	3 Years	5 Years
The Fund		-0.6	-1.2
US Corporate		-14.3	-22.0
US Aggregate		-11.6	-18.4

Source: Amundi and Bloomberg, as of 31 March 2025. For illustrative purposes only. Indices used: US Corporates – Bloomberg US Corporate Investment Grade, US Aggregate - Bloomberg US Aggregate Index. **Past performance does not predict future returns.**

3 Access to a basket of quality bonds

Focus on high quality investment grade (IG) fixed income with average credit rating **A+** to provide a stable investment option to investors.

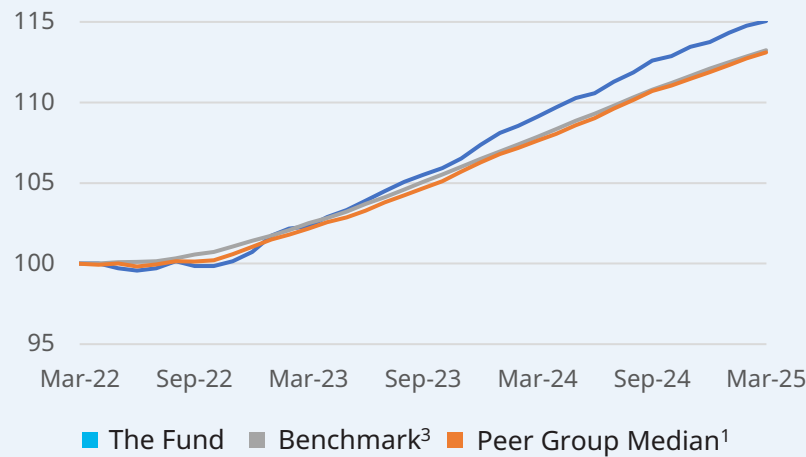


For Retail Clients Only. Sources: Amundi and Bloomberg, as of 31 March 2025. For illustrative purposes only. The Fund refers to Amundi Funds US Short Term Bond Class USD A2 (C). **Past performance does not predict future returns.** Credit Rating data and Average Credit Quality calculations use an average of available ratings across S&P, Moodys and Fitch. In the case of sovereign bonds that are not rated by any of the three referenced rating agencies, an average of the issuer rating is used. Nonsovereign bonds that are not rated by any of the three referenced rating agencies are excluded from the Average Credit Quality calculation. Credit Rating data reflects the exposure of credit derivatives.

Fund Highlights

Solid performance among peers¹

Three year fund performance



Industry Recognition



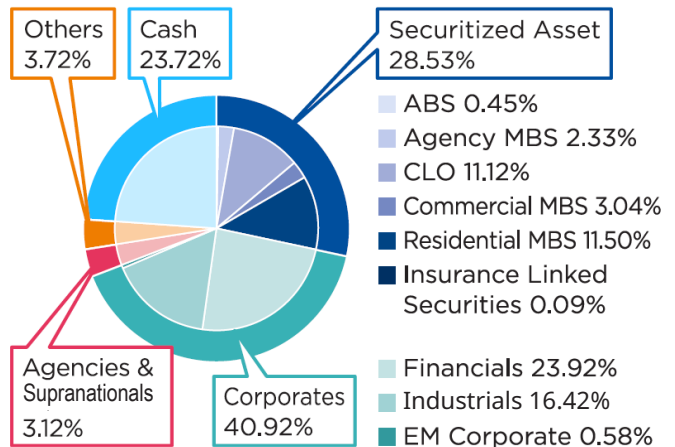
- ✓ **Benchmark Fund of the Year Awards 2023** House Awards – Mutual Fund – US Fixed Income
- ✓ Noah Funderburk has amassed **24 consecutive months** of AAA ratings from Citywire since April 2023.

Source: Citywire Rating, 31 March 2025.

Calendar Year Performance (%)	2024	2023	2022	2021
The Fund ² Bid to Bid	5.93	6.61	0.29	0.29
The Fund ² Offer to Bid	1.32	2.04	-4.03	-4.03
Benchmark ³	5.25	5.01	1.46	0.05
Peer Group Median ¹	5.93	6.12	0.64	0.07

Diversification

A well-diversified portfolio to broaden the opportunity set across different sectors



Low Sensitivity to Interest Rate Movement

The Fund maintains an average duration of no more than 1 year, effectively managing interest rate risk



Effective duration:

0.38 years

For Retail Clients Only. Source: Amundi and Morningstar, as of 31 March 2025. **Past performance does not predict future returns.** All performance figures are calculated in USD based on NAV to NAV with dividend reinvested, net of fees. 1. Peer Group is represented by the Morningstar EAA USD Ultra Short-Term Bond Category. 2. Share class: Class A2 USD Accumulation. 3. The comparative benchmark is ICE BofA US 3-month Treasury Bill Index. Portfolio allocations may vary over time. Percentages may not add up to 100% due to rounding. CLO = Collateralised Loan Obligations

Fund Details

Investment Objective	To provide income and maintain the value of your investment by mainly investing 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.		
Benchmark	ICE BofA US 3-month Treasury Bill Index ¹		
Fund Currency	USD	Inception Date²	14 June 2019
Fund size	USD 1,318.04 million		
Min initial investment	Contact your bank or sales representative as this may vary		
Subscription mode	Cash only		
Purchase fee	Up to 4.5%		
Management Fee	0.50% p.a.		
Total Expense Ratio	0.73% p.a. ³		
Distribution Frequency	Monthly (For distributing classes)		

Top 15 Issuers

	Sector	Fund
INTERNATIONAL BK RECONSTR DVPT	Agencies & Supranationals	1.75%
INTERNATIONAL FINANCE CORP	Agencies & Supranationals	1.37%
FEDERAL NAT MORTG ASSOCIATION	Agencies & Supranationals	0.98%
JPMORGAN CHASE & CO	Financials	0.75%
BANK OF AMERICA CORP	Financials	0.73%
ROYAL BANK OF CANADA	Financials	0.70%
FEDERAL HOME LOAN MORTGAGE	Agencies & Supranationals	0.68%
FCO 2025-29A	ABS	0.67%
BARCLAYS PLC	Financials	0.64%
MORGAN STANLEY BANK NA	Financials	0.60%
STACR 2025-DNA1	Agencies & Supranationals	0.55%
CAPITAL ONE FINANCIAL CORP	Financials	0.55%
VISTRA OPERATIONS CO LLC	Industrials	0.54%
GOCAP 2018-36A	ABS	0.54%
STACR 2025-HQA1	Agencies & Supranationals	0.54%

Share Class	Currency	Distribution	Annualised Yield	ISIN
A2 USD	USD	Accumulation	N/A	LU1882441907
A2 SGD Hgd	SGD-Hgd	Accumulation	N/A	LU2741907369
A2 USD MGI	USD	Monthly	4.1%	LU2741907526
A2 SGD Hgd MGI	SGD-Hgd	Monthly	4.9% ⁴	LU2741907443
A2 USD MTD3	USD	Monthly	6.8%	LU2585852598
A2 AUD Hgd MTD3	AUD-Hgd	Monthly	6.7%	LU2585852754
A2 RMB Hgd MTD3	RMB-Hgd	Monthly	4.3%	LU2585852838
A2 HKD Hgd MTD3	HKD-Hgd	Monthly	6.6%	LU2585852671
A2 GBP Hgd MTD3	GBP-Hgd	Monthly	6.8%	LU2976322565

Dividend amount or dividend rate is not guaranteed. Dividend may be distributed out of interest income and/or capital gains and (in the event that interest income and/or capital gains are insufficient) out of capital attributable to the relevant share class / class. Investors should note that the declaration and/or payment of dividend (whether out of interest income, capital gains and/or capital) may have the effect of lowering the net asset value of the relevant share class / class. Past payout yields and payments do not represent future payout yields and payments. Annualised Yield = (1+monthly distribution per unit/ex-dividend NAV)¹²⁻¹.

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¹With effect from 1 February 2022, the benchmark has been changed from USD Libor 3 months to ICE BofA US 3-months Treasury Bill Index. ²The Fund was created to absorb the AMUNDI FUNDS II PIONEER U.S. DOLLAR SHORT-TERM on 14 June 2019. ³As at 30 June 2024, Class A2 USD (C) based on Annual report 30/06/24. ⁴Share class has no NAV, Fund's Yield To Maturity as of 31 March 2025 used as proxy.

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