



Press release

## **Amundi launches Amundi Funds New Silk Road**

**London, 22 October 2019** – Amundi, Europe's largest asset manager with €1.487 trillion in AUM<sup>1</sup>, announces the launch of **Amundi Funds New Silk Road**. The fund seeks investment opportunities in the markets benefiting from the development of new trade routes across Asia, Europe, Middle East and Africa.

Using the ancient Silk Road as an inspiration, China proposed the Belt and Road initiative ("BRI") in 2013, that acts as a catalyst for new trade routes and growth across Asia, Europe, the Middle East and Africa and stimulates economic growth and capital formation beyond China. This new eco-system will be covering more than 65 countries, with €1,000 billion of planned investments in 1700 infrastructure projects <sup>2</sup>.

The **Amundi Funds New Silk Road** seeks to achieve long-term capital growth above the broader Emerging Market equity universe, by investing in the equity of companies which derive substantial revenues in markets and/or has significant business that benefits from the development of the new silk roads. But rather than just focusing purely on investments that could benefit from first order effects from China's BRI, we also seek to benefit from second and third order effects of the BRI and similar initiatives aim at growing trade along the New Silk Roads.

The investment process is designed to navigate geo-political sensitivities along the New Silk road, integrating top down analysis with stock picking. Ideas that fit the thematic are primarily sourced from the broader Emerging Market Equities teams, underpinned by thorough fundamental research. Once suitable stocks have been identified, the integration of Amundi's Emerging Market macro views combined with further country, sector and style analysis drive allocations. Finally, the portfolio is optimized using proprietary portfolio construction technique to arrive at a balanced risk distribution. The final goal is to arrive at a high-conviction portfolio of 60-90 names. The launch comes on the back of a successful launch of New Silk Road cross asset solutions, which have collected more than €459 million since April 2019<sup>2</sup>.

**Nicholas McConway, Head of Thematic & Concentrated Strategies** leads the New Silk Road strategy team. The strategy is co-managed by **Giampaolo Isolani, Head of Investment Solution & Market Intelligence** and **Deirdre Maher, Head of Frontier Markets – Equity**. In addition, the three Portfolio Managers benefit from the support, analysis and idea generations from the many other specialists within the 28 people strong Emerging Markets Equities team. This team is part of the broader Amundi Emerging Markets Investment platform, created in 2011 which manages about €45bn in dedicated Emerging Markets Equity, Fixed-Income and Cross-Assets strategies and totals 69 investment professionals (portfolio managers and career analysts)<sup>3</sup>.

Commenting on the launch, **Yerlan Syzdykov, Global Head of Emerging Markets** said: *"The Amundi Funds New Silk road aims at investing in the areas associable with the BRI project, rather than investing directly where the BRI invests. We have observed that many BRI projects with potential primary effects, may not offer the most attractive investment opportunity. Hence, we are willing to look beyond China*

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<sup>1</sup> Source: Amundi, as of June 2019

<sup>2</sup> The area covers, but is not limited to, the area of the ancient Silk Road. The area is likely to continue to grow as the eco-system evolves. Source: World Bank (as at March 2018)

<sup>3</sup> Source: Amundi as of June 2019

*and Infrastructure to seek out investment opportunities that we believe will benefit from the expected expansion in trade and associated economic growth along the new Silk Roads.”*

### **About Amundi**

Amundi is Europe’s largest asset manager by assets under management and ranks in the top 10<sup>4</sup> globally. It manages 1.487 trillion<sup>5</sup> euros of assets across six main investment hubs<sup>6</sup>. Amundi offers its clients in Europe, Asia-Pacific, the Middle East and the Americas a wealth of market expertise and a full range of capabilities across the active, passive and real assets investment universes. Clients also have access to a complete set of services and tools. Headquartered in Paris, Amundi was listed in November 2015.

Thanks to its unique research capabilities and the skills of close to 4,500 team members and market experts based in 37 countries, Amundi provides retail, institutional and corporate clients with innovative investment strategies and solutions tailored to their needs, targeted outcomes and risk profiles.

### **Amundi. Confidence must be earned.**

Visit [amundi.com](https://amundi.com) for more information or to find an Amundi office near you.



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<sup>4</sup> Source IPE “Top 400 asset managers” published in June 2019 and based on AUM as of end December 2018

<sup>2</sup> Amundi figures as of June 30th, 2019

<sup>6</sup> Investment hubs: Boston, Dublin, London, Milan, Paris and Tokyo