



Press release

Amundi lists competitive physical gold ETC on the London Stock Exchange

19 May 2020 – Amundi listed **Amundi Physical Gold ETC**, its first Exchange Traded Commodity on the London Stock Exchange. Since its launch in May 2019, the Amundi Physical Gold ETC has had significant inflows with assets now exceeding \$2.7 billion USD¹.

With an **expense ratio of 0.15%**², Amundi’s ETC offers investors access to gold prices, charging the lowest fees in Europe¹. The exposure is fully backed by physical gold, which is held in HSBC’s secure vault, the largest bullion vault in London.

Amundi and HSBC have worked together to create a robust structure that is both solid and transparent. HSBC acts as custodian, recording each gold bar in an “allocated account” in its vault. A unique swing bar mechanism ensures that the total amount of gold backing the ETC is always 100% allocated, and for full transparency, a complete list is available to investors detailing each gold bar with brand, serial number and weight.

Amundi Physical Gold ETC is the first³ investment solution that exclusively holds bars sourced from 2012 and compliant with the “Responsible Sourcing Program” of the London Bullion Market Association (LBMA)⁴. The program, based on the OECD Due Diligence Guidance for Responsible Mineral Supply Chains was launched in 2012, set up to formalise existing standards for refiners’ due diligence. This standard includes measures to combat money laundering, terrorist financing and human rights abuses globally and is supported by third party annual audits⁴.

Amundi’s Gold ETC is aimed at investors looking to increase diversification within their portfolio. With gold relatively uncorrelated to other asset classes, the ETC can be used to gain exposure to a new source of performance, or as a potential hedge during periods of uncertainty.

Ashley Fagan, Head of ETF, Indexing and Smart Beta Development for UK and Ireland at Amundi, said: *“Markets in 2020 have been volatile but gold has delivered as a safe-haven asset. In an environment marked by uncertainty, gold can be used by investors to diversify their portfolios and provide an important long-term hedge against market risks and inflation. With this listing on the London Stock Exchange, we will provide UK investors with a robust, transparent and cost-efficient way to gain exposure to gold, in a local sterling trading line.”*

It is available to trade in GBP (**GLDA LN**), USD (**GOLD NA**) and EUR (**GLDA GY and GOLD FP**).

ETC	ISIN	Bloomberg Tickers	TER ²	AUM ¹
AMUNDI PHYSICAL GOLD ETC	FR0013416716	GLDA GY GOLD FP GOLD NA GLDA LN	0.15%	\$2.7 bn USD

¹ Source: Amundi at 14th May 2020

² The TER is a measure that compares the annual total management and operating costs (all taxes included) charged to an ETC against the value of that ETC’s assets. Transaction cost and commissions may occur when trading ETCs.

³ Comparison with Europe domiciled ETCs as of February 2020

⁴ London Bullion Market Association - For more details consult <http://www.lbma.org.uk>

Further information about the Amundi Physical Gold ETC can be found on amundiETF.com

This document is intended solely for journalists and media professionals. The information is provided solely to enable journalists and media professionals to have an overview of the Amundi Physical Gold ETC, and whatever use they make, which is exclusively for independent editorial, Amundi Asset Management assumes no responsibility.

Press Contacts

Amundi

Jais Mehaji

Tel: + 44 7500 558 924

jais.mehaji@amundi.com

About Amundi ETF, Indexing and Smart Beta

With over €112 billion⁷ in assets under management, Amundi ETF, Indexing and Smart Beta is one of Amundi's strategic business areas and is a key growth driver for the Group.

Amundi ETF, Indexing and Smart Beta business line provides investors - whether institutionals or distributors - with robust, innovative, and cost-efficient solutions, leveraging Amundi Group's scale and large resources. The platform also offers investors fully customized solutions (ESG, Low Carbon, specific exclusions, risk constraints, etc.).

With over 30 years of benchmark construction and replication expertise, Amundi is a trusted name in ETF & Index management, among the world's largest institutions. The team is also recognized for its ability to develop Smart Beta & Factor Investing solutions, with more than 10-year track-record.

About Amundi

Amundi, the leading European asset manager, ranking among the top 10 global players⁵, offers its 100 million clients - retail, institutional and corporate - a complete range of savings and investment solutions in active and passive management, in traditional or real assets.

With its six international investment hubs⁶, financial and extra-financial research capabilities and long-standing commitment to responsible investment, Amundi is a key player in the asset management landscape.

Amundi clients benefit from the expertise and advice of 4,500 employees in nearly 40 countries. Created in 2010 and listed on the stock exchange in 2015, Amundi currently manages more than €1.5 trillion of assets⁷.

Amundi, a Trusted Partner, working every day in the interest of its clients and society

www.amundi.com   

⁵Source: IPE "Top 400 asset managers" published in June 2019, based on assets under management as at 31/12/2018

⁶Boston, Dublin, London, Milan, Paris and Tokyo

⁷Amundi data as at 31/03/2020

Important information

This document is not intended for citizens or residents of the United States of America or to any «U.S. Person», as this term is defined in SEC Regulation S under the U.S. Securities Act of 1933 and in the Prospectus of the ETC. The « US Person » definition is provided in the legal mentions of our website www.amundi.com

AMUNDI PHYSICAL GOLD ETC (the "ETC") is a series of debt securities governed by Irish Law and issued by Amundi Physical Metals plc, a dedicated Irish vehicle (the "Issuer").

The Base Prospectus of the ETC has been approved by the Central Bank of Ireland (the "Central Bank"), as competent authority under the Prospectus Directive. Such approval relates only to the ETC Securities which are admitted to trading on regulated markets for the purpose of Directive 2014/65/EU of the European Parliament and Council on Markets in Financial Instruments (as amended, the "MiFID II Directive") or which are to be offered to the public in any Member State of the European Economic Area.

Pursuant to the Directive Prospective Regulation (EU) No 1286/2014 (PRIIPs Regulation), the ETC is described in a Key Information Document (KID), Final Terms and Base Prospectus (hereafter the "Legal Documentation"). The ETC KID must be made available to potential subscribers prior to subscription. The Legal Documentation can be obtained from Amundi on request.

The ETC offers no capital guarantee. Investors may not get back the full amount of their initial investment, particularly in the event that the benchmark falls. An investment in the ETC securities involves a significant degree of risk and investors should read carefully the ETC risk profile described in the Legal Documentation, and especially ensure they understand the "Risk Factors" section of the Base Prospectus. In particular, investors shall be aware that they are exposed to the creditworthiness of the Issuer.

The Authorized Participant(s) is HSBC Bank plc.

The amount that is reasonable to invest in the ETC will depend on the personal circumstances of each investor. To determine this amount, investors should take into account their financial situation, personal assets, and current and future requirements, as well as considering their willingness to accept risks or conversely their preference to invest cautiously. Investors are also strongly recommended to sufficiently diversify their investments so as to avoid being exposed solely to the risks of this ETC. Investors should therefore seek advice in this regard from their usual advisors (legal, tax, financial and/or accounting) before purchasing any ETC.

The information contained in this communication is intended solely as non-binding information for investors. It does not constitute an offer or a solicitation to buy or sell the securities of the ETC. None of the statements contained in this document should be construed as a general recommendation. Any trading or investment decisions an investor takes are in reliance on its own analysis and judgment and/or that of its advisers and not in reliance on this communication. Investment in the ETC mentioned in this communication may not be suitable for all investors. It is the responsibility of each potential investor to ensure that his/her investment is compliant with the laws of the jurisdiction he/she depends on and to check if this investment is suiting his/her investment objectives or patrimony situation.

The registration, distribution and the offering or sale of the ETC Securities in certain jurisdictions may be restricted by law. For a description of certain restrictions on offers and sales of ETC Securities and on the distribution, please refer to the Base Prospectus.

The source of the data contained in this document is Amundi Asset Management unless otherwise stated.

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The policy regarding portfolio transparency and information on the ETC assets are available on amundiETF.com. Securities of the ETC purchased on the secondary market cannot usually be sold directly back to the ETC. Investors must buy and sell securities of the ETC on a secondary market with the assistance of an intermediary (e.g. a stockbroker) and may incur fees for doing so. Investors may pay more than the current price when buying securities and may receive less than the current price when selling them.

The price of the investments may go up or down and the investor may not get back the amount invested.

Disclaimer UK

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Information reputed exact as of May 2020.

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