

Amundi and Crédit Agricole target Italy with new PIR fund

By: Eugenia Jimenez | 19 Mar 2018



Amundi has launched the Amundi Accumulazione Italia PIR 2023 aimed at Italian retail clients.

Amundi Accumulazione Italia PIR 2023, a first target maturity fund to be distributed by Crédit Agricole Italia, gradually invests in equity by investing the equity component of the portfolio in compliance with the PIR regulation. The initial equity component of the portfolio at the end of the placement period, equal to 50%, is increased on a quarterly basis with a simultaneous reduction of the bond component to reach at the maturity of the fund, an allocation of the portfolio constituted at 90% by the equity component and 10% by the bond component.

The new strategy, which can be subscribed from 5 March up to 4 June 2018 at Crédit Agricole Italia Banking Group branches, invests in bonds and equities mainly issued by Italian and EU companies with a permanent establishment in Italy, aimed at achieving a significant capital growth over a five-year time horizon.

The fund expands the company's range of four actively managed Amundi PIR funds available since last year – Amundi Dividendo Italia, Amundi Valore Italia PIR, Amundi Risparmio Italia, Amundi Sviluppo Italia, and the ETF Amundi ETF Ftse Italia PIR Ucits ETF DR.

Paolo Proli, head of Retail Distribution at Amundi SGR, said: “Amundi Accumulazione Italia PIR 2023 integrates the range of Amundi PIR funds, responding to the need of those investors who wish to face the equity investment with a gradual approach, a characteristic that has determined the success of PAC solutions with Italian clients.

“PAC and PIR represents a winning combination to propose investment solutions that allow savers to access the potential growth of the Italian economy, supporting its underway recovery and with a diversified investment approach, also in relation to the timing of the purchase of the equity component of the portfolio, benefiting from the tax advantage provided for by the law.”

Roberto Arosio, head of Wealth Management and Investment Products at Crédit Agricole Italia Banking Group, added: “Since the beginning, Crédit Agricole Italia Banking Group has believed in the potential of PIR and in the contribution that PIR instruments can provide both to our retail clients, thanks to the fiscal advantages, and to the entrepreneurial excellence of our country, thanks to the easier access to the capital markets that they offer. Our Group has already overpassed € 450m of net inflows through a diversified range of PIR compliant mutual funds and insurance policies. The new investment solution launched with Amundi is the first in the market which offers the possibility to invest gradually in equities, thus diversifying the risk of a sub optimal timing of the investment.”

ABOUT THE AUTHOR

Eugenia Jimenez

✉ eugenia.jimenez@odmpublishing.com
(mailto:eugenia.jimenez@odmpublishing.com)

🐦 [EugeniaJJimenez \(EugeniaJJimenez\)](#)

Eugenia Jiménez speaks Spanish and is Iberia Correspondent for Investment Europe covering Spain & Portugal, as well as assisting with coverage of Italy. She holds a UK NCTJ-accredited Multimedia News Reporting course and studied Journalism at the University of Sevilla. She has worked for local media organisations in Sevilla and Málaga, mainly in broadcasting as a news reporter, among other roles. She has also worked for a local newspaper in Sevilla, reporting on current affairs, local government and culture.

Read more from Eugenia Jimenez

(<http://www.investmenteurope.net/author/eugeniajimenez/>)

