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**Joined Amundi US: 2003**  
**Investment Experience Since: 1984**

**Stephen Bernhardt is Vice President and Portfolio Manager with responsibility for prime quality, non-agency residential mortgage backed securities.**

Previously, he was the Head of Investor Relations of Vanderbilt Financial, LLC. At Vanderbilt Financial, Mr. Bernhardt focused on the CDO and ABS sectors with an emphasis on the structured finance CDO market.

Stephen has been in the investment industry since 1984. He was employed by Meritus Asset Management from August 2002 to June 2003. Previously, he traded mortgage backed and asset backed securities at Prudential Securities, Smith Barney, Asset Allocation & Management Company, and Dean Witter Reynolds.

He holds a B.A. from Brown University.