

# Notice to Shareholders of: Amundi Funds

(5 April 2019)

Appendix II: Detailed Comparison between Merging and Target Sub-Funds

Please note that the Sub-Funds listed below are registered for public distribution in your country or in the process of being registered with the objective to be authorized before the effective merger date.

#### **Currently registered:**

- Absolute Volatility Arbitrage
- Bond Euro Corporate
- Bond Euro Government
- Bond Euro High Yield
- Bond Euro High Yield Short Term
- Bond Euro Inflation
- Bond Global
- Bond Global Aggregate
- Bond Global Emerging Blended
- Bond Global Emerging Corporate
- Bond Global Emerging Hard Currency
- Bond Global High Yield
- Bond Global Inflation
- Bond Global Total Return
- Bond US Corporate
- Cash EUR
- Cash USD
- CPR Global Agriculture
- Credit Unconstrained
- Dynamic Multi Factors Europe Equity
- Dynamic Multi Factors Global Equity
- Equity ASEAN
- Equity Asia Concentrated
- Equity Emerging Focus
- Equity Emerging World
- Equity Euro Concentrated
- Equity Europe Concentrated
- Equity Europe Conservative
- Equity Global Concentrated
- Equity Global Conservative
- Equity Greater China
- Equity Green Impact
- Equity India Infrastructure
- Equity Japan Value
- Equity Latin America
- Global Macro Bonds & Currencies
- Global Macro Bonds & Currencies Low Vol
- Global Macro Forex
- Global Perspectives
- Multi Asset Conservative

- SBI FM Equity India
- Wells Fargo US Mid Cap

### **Registration in progress:**

- Absolute Return European Equity
- Absolute Return Multi-Strategy
- Bond Euro Aggregate
- China Equity
- Emerging Markets Bond
- Emerging Markets Corporate High Yield Bond
- Euroland Equity
- European Equity Small Cap
- European Equity Value
- Global Multi-Asset
- Global Multi-Asset Conservative
- Global Multi-Asset Target Income
- Japan Equity
- Multi-Strategy Growth
- Optimal Yield
- Pioneer Global Equity
- Pioneer Global High Yield Bond
- Pioneer Income Opportunities
- Pioneer Strategic Income
- Pioneer US Equity Fundamental Growth
- Pioneer US High Yield Bond
- Top European Players

## Appendix II

## Detailed Comparison between Merging and Target Sub-Funds

The below tables show the main differences between the Merging and Target Sub-Funds. The other characteristics of the Merging and Target Sub-Funds are the same.

Morging Sub Fund	Torget Sub Fund
Merging Sub-Fund	Target Sub-Fund
Amundi Funds – Convertible Conservative	Amundi Funds – Convertible Europe
	to be renamed "Amundi Funds European
	Convertible Bond"
Obje	
To achieve medium- to long-term capital	To achieve medium- to long-term capital
growth. Specifically, the sub-fund seeks to	growth. Specifically, the sub-fund seeks to
outperform (after applicable fees) over the	outperform (after applicable fees) the
recommended holding period, a reference	Thomson Reuters Convertible Index-Europe
indicator that is structured as follows: 70%	Focus Hedged (EUR) index over the
Exane ECI-Euro Convertible TR Close index and	recommended holding period.
30% Merrill Lynch EMU Corporates 3-5 years RI	
Close index.	
Investme	nt Policy
The sub-fund invests mainly in convertible	The sub-fund invests mainly in convertible
bonds of companies in the OECD that are	bonds issued by <b>European</b> companies.
denominated in euro.	Investments may include mortgage-backed
Specifically, the sub-fund invests at least 67% of	securities (MBS) and asset-backed securities
net assets in:	(ABS).
- convertible bonds, with no rating constraints,	Specifically, the sub-fund invests at least 67%
that are either issued by OECD-based	of assets in convertible bonds that are either
companies (those that are headquartered or do	issued by Europe-based companies (those that
substantial business in the OECD), or are	are headquartered or do substantial business
exchangeable for equities of OECD-based	in Europe), or are exchangeable for equities of
companies (at least 51% of net assets)	these companies. These investments may
- debt instruments (bonds and money market	include synthetic convertible bonds. The sub-
instruments) of OECD-based issuers	fund may invest up to 10% of assets in
- equities resulting from the conversion of	convertible bonds listed in non-OECD
convertible bonds (up to 10% of net assets)	countries. There are no rating constraints on
	these investments.
Although it does not guarantee any particular	While complying with the above policies, the
asset allocation, under normal circumstances	sub-fund may also invest in other types of
the sub-fund expects to have an equity	bonds, in equities, money market
exposure of between 0% and 30% and a bond	instruments and deposits, and may invest up
exposure of between 70% and 100%.	to 20% of net assets in ABSs and MBSs.
While complying with the above policies, the	The sub-fund's exposure to contingent
sub-fund may also invest in other types of	convertible bonds is limited to 10% of net
convertible bonds and debt instruments,	assets.
deposits, and may invest up to 10% of net	The Sub-Fund makes use of derivatives to
assets in UCITS/UCIs.	reduce various risks and for efficient portfolio
The sub-fund's exposure to contingent	management. The sub-fund may use credit
convertible bonds is limited to 10% of net	derivatives (up to 40% of assets).
assets.	uerivatives jup to 40% of assets).
The Sub-Fund makes use of derivatives to	
reduce various risks and for efficient portfolio	
	1

management. The sub-fund may use credit	
derivatives (up to 40% of net assets).	
Base cu	rrency
EUR	EUR
Investor	Profile
<ul> <li>Recommended for retail investors</li> <li>With a basic knowledge of investing in funds and no or limited experience of investing in the Sub-Fund or similar funds.</li> <li>Who understand the risk of losing some or all of the capital invested.</li> <li>Seeking to increase the value of their investment over the recommended holding period.</li> </ul>	<ul> <li>Recommended for retail investors</li> <li>With a basic knowledge of investing in funds and no or limited experience of investing in the Sub-Fund or similar funds.</li> <li>Who understand the risk of losing some or all of the capital invested.</li> <li>Seeking to increase the value of their investment over the recommended holding period.</li> </ul>
Main I	
<ul> <li>Counterparty</li> <li>Credit</li> <li>Currency</li> <li>Default</li> <li>Derivatives</li> <li>Equity</li> <li>Hedging</li> <li>High Yield</li> <li>Interest rate</li> <li>Investment fund</li> <li>Liquidity</li> <li>Management</li> <li>Market</li> <li>Operational</li> <li>Prepayment and extension</li> </ul>	<ul> <li>Counterparty</li> <li>Credit</li> <li>Currency</li> <li>Default</li> <li>Derivatives</li> <li>Equity</li> <li>Hedging</li> <li>High Yield</li> <li>Interest rate</li> <li>Investment fund</li> <li>Liquidity</li> <li>Management</li> <li>Market</li> <li>MBS/ABS</li> <li>Operational</li> <li>Prepayment and extension</li> </ul>
4 years	4 years
Risk manager	•
Commitment	Commitment
Risk reference	e portfolio
Not applicable	Not applicable
Maximum expe	cted leverage
110%	110%
Exposure of a	
Expected: 0%	Expected: 0%
Maximum: 0%	Maximum: 0%
Exposure	
Expected: 5%	Expected: 10%
Maximum: 90%	Maximum: 90%
Investment	
Amundi Asset Management	Amundi Asset Management

Merging Sub-Fund	Target Sub-Fund
Amundi Funds Equity India Infrastructure	Amundi Funds SBI FM Equity India
	to be renamed "Amundi Funds SBI FM India
	Equity"
Obje	
To achieve long-term capital growth.	To achieve long-term capital growth.
Specifically, the sub-fund seeks to outperform	Specifically, the sub-fund seeks to outperform
(after applicable fees) the 10/40 MSCI India	(after applicable fees) the 10/40 MSCI India
index over the recommended holding period.	index over the recommended holding period.
Investme	ent Policy
The sub-fund invests mainly in equities of	The sub-fund invests mainly in Indian equities.
companies that are involved in the	Specifically, the sub-fund invests at least 67%
infrastructure sector in India.	of assets in equities and equity-linked
Specifically, the sub-fund invests at least 67% of	instruments of companies that are
assets in equities and equity-linked instruments	headquartered, or do substantial business, in
of companies that are headquartered, or do	India.
substantial business, in the following	While complying with the above policies, the
infrastructure sectors in India: energy,	sub-fund may also invest in other equities,
telecommunications, transport, water,	equity-linked instruments, convertible bonds,
infrastructure financing and materials.	bonds, money market instruments and
While complying with the above policies, the	deposits, and may invest up to 10% of net
sub-fund may also invest in other equities,	assets in UCITS/UCIs.
equity-linked instruments, convertible bonds,	The sub-fund may use derivatives for hedging.
bonds, money market instruments and	
deposits, and may invest up to 10% of net	
assets in UCITS/UCIs.	
The sub-fund may use derivatives for hedging.	
Base cu	urrency
USD	USD
Investo	r Profile
Recommended for retail investors	Recommended for retail investors
• With a basic knowledge of investing in funds	• With a basic knowledge of investing in
and no or limited experience of investing in	funds and no or limited experience of
the Sub-Fund or similar funds.	investing in the Sub-Fund or similar funds.
• Who understand the risk of losing some or	Who understand the risk of losing some or
all of the capital invested.	all of the capital invested.
Seeking to increase the value of their	• Seeking to increase the value of their
investment over the recommended holding	investment over the recommended
period.	holding period.
Qualifies as an equity Sub-Fund for German	Qualifies as an equity Sub-Fund for
tax purposes.	German tax purposes.
	Risks
Concentration     Counterparty	Concentration     Counterparty
<ul><li>Counterparty</li><li>Currency</li></ul>	<ul><li>Counterparty</li><li>Currency</li></ul>
Currency     Default	Currency     Default
Derivatives	Derivatives
Emerging markets	Emerging markets
Equity	Equity
Hedging	Hedging
םיייסאייי	סיייס

<ul> <li>Investment fund</li> <li>Liquidity</li> <li>Management</li> <li>Market</li> <li>Operational</li> </ul>	<ul> <li>Investment fund</li> <li>Liquidity</li> <li>Management</li> <li>Market</li> <li>Operational</li> </ul>		
Recommended	Recommended holding period		
5 years	5 years		
Risk management method			
Commitment	Commitment		
Risk reference portfolio			
Not applicable	Not applicable		
Maximum expected leverage			
110%	110%		
Exposure of a	assets to TRS		
Expected: 0%	Expected: 0%		
Maximum: 0%	Maximum: 0%		
Exposure to SFT			
Expected: 0%	Expected: 0%		
Maximum: 90%	Maximum: 90%		
Investment Manager			
Amundi Hong Kong Ltd.	Amundi Hong Kong Ltd.		

Merging Sub-Fund Amundi Funds SBI FM Equity India Select	Target Sub-Fund Amundi Funds SBI FM Equity India to be renamed "Amundi Funds SBI FM India Equity"
Objec	· · ·
To achieve long-term capital growth. Specifically, the sub-fund seeks to outperform (after applicable fees) the S&P BSE 100 index over the recommended holding period.	To achieve long-term capital growth. Specifically, the sub-fund seeks to outperform (after applicable fees) the 10/40 MSCI India index over the recommended holding period.
Investme	nt Policy
The sub-fund invests mainly in Indian equities. Specifically, the sub-fund invests at least 67% of assets in equities that <b>are listed in an</b> <b>authorised Indian market</b> and are issued by companies that are headquartered, or do substantial business, in India. While complying with the above policies, the sub-fund may also invest in other equities, equity-linked instruments, convertible bonds, bonds, money market instruments and deposits, and may invest up to 10% of net assets in UCITS/UCIs. The Sub-Fund makes use of derivatives to reduce various risks <b>and for efficient portfolio</b> <b>management</b> .	The sub-fund invests mainly in Indian equities. Specifically, the sub-fund invests at least 67% of assets in equities and equity-linked instruments of companies that are headquartered, or do substantial business, in India. While complying with the above policies, the sub-fund may also invest in other equities, equity-linked instruments, convertible bonds, bonds, money market instruments and deposits, and may invest up to 10% of net assets in UCITS/UCIs. The sub-fund may use derivatives for hedging.
Base cu	rrency
USD	USD
Investor	Profile
<ul> <li>Recommended for retail investors</li> <li>With a basic knowledge of investing in funds and no or limited experience of investing in the Sub-Fund or similar funds.</li> <li>Who understand the risk of losing some or all of the capital invested.</li> <li>Seeking to increase the value of their investment over the recommended holding period.</li> <li>Qualifies as an equity Sub-Fund for German tax purposes.</li> </ul>	<ul> <li>Recommended for retail investors</li> <li>With a basic knowledge of investing in funds and no or limited experience of investing in the Sub-Fund or similar funds.</li> <li>Who understand the risk of losing some or all of the capital invested.</li> <li>Seeking to increase the value of their investment over the recommended holding period.</li> <li>Qualifies as an equity Sub-Fund for German tax purposes.</li> </ul>
Main	
<ul> <li>Concentration</li> <li>Counterparty</li> <li>Currency</li> <li>Default</li> <li>Derivatives</li> <li>Emerging markets</li> <li>Equity</li> <li>Hedging</li> <li>Investment fund</li> <li>Liquidity</li> </ul>	<ul> <li>Concentration</li> <li>Counterparty</li> <li>Currency</li> <li>Default</li> <li>Derivatives</li> <li>Emerging markets</li> <li>Equity</li> <li>Hedging</li> <li>Investment fund</li> <li>Liquidity</li> </ul>

<ul> <li>Management</li> <li>Market</li> <li>Operational</li> </ul>	<ul> <li>Management</li> <li>Market</li> <li>Operational</li> </ul>		
Recommended holding period			
5 years	5 years		
Risk managem	Risk management method		
Commitment	Commitment		
Risk reference portfolio			
Not applicable	Not applicable		
Maximum expected leverage			
110%	110%		
Exposure of a	ssets to TRS		
Expected: 0%	Expected: 0%		
Maximum: 0%	Maximum: 0%		
Exposure to SFT			
Expected: 0%	Expected: 0%		
Maximum: 90%	Maximum: 90%		
Investment Manager			
Amundi Hong Kong Ltd.	Amundi Hong Kong Ltd.		

Merging Sub-Fund Amundi Funds Bond Europe	Target Sub-Fund Amundi Funds Bond Euro Aggregate to be renamed "Amundi Funds - Euro Aggregate Bond"		
Obje	· ·		
To achieve a combination of income and capital growth (total return). Specifically, the sub-fund seeks to outperform (after applicable fees) the Citigroup European WGBI (Euro) index over the recommended holding period.	Seeks to achieve a combination of income and capital growth (total return). Specifically, the Sub-Fund seeks to outperform (after applicable fees) the Bloomberg Barclays Euro Aggregate (E) index over the recommended holding period.		
The sub-fund invests mainly in investment- grade bonds of European issuers. Investments may include mortgage-backed securities (MBS) and asset-backed securities (ABS). Specifically, the sub-fund invests at least 67% of assets in investment-grade bonds of issuers that are headquartered, or do substantial business, in Europe. There are no currency constraints on these investments. While complying with the above policies, the sub-fund may also invest in other types of bonds, in money market instruments, in deposits, and in the following up to these percentages of net assets: - convertible bonds: 25% - ABSs and MBSs: 20% - equities and equity-linked instruments: 10% - UCITS/UCIs: 10% The sub-fund's exposure to contingent convertible bonds is limited to 10% of net assets. The Sub-Fund makes use of derivatives to reduce various risks and for efficient portfolio management.	The Sub-Fund invests mainly in debt instruments (bonds and money market instruments) that are <b>denominated in euro</b> . Investments may include mortgage-backed securities (MBS). Specifically, the Sub-Fund invests <b>at least 67%</b> of assets in <b>euro-denominated instruments</b> . These are: - debt instruments issued by <b>Eurozone</b> governments or state agencies, or by supranational entities such as the World Bank - investment-grade corporate debt instruments - MBS (up to 20% of its net assets). <b>The Sub-Fund invests at least 50% of net assets in bonds denominated in euro</b> . While complying with the above policies, the Sub-Fund may also invest in other types of debt instruments, in deposits, and in the following up to these percentages of net assets: - convertible bonds: 25% - equities and equity-linked instruments: 10% - UCITS/UCIs: 10% The Sub-Fund's exposure to contingent convertible bonds is limited to 10% of net assets. The Sub-Fund makes use of derivatives to reduce various risks and for efficient portfolio management. <b>The Sub-Fund may use credit</b>		
Base cu	derivatives (up to 40% of net assets).		
EUR	EUR		
	Investor Profile		
<ul><li>Recommended for retail investors</li><li>With a basic knowledge of investing in funds</li></ul>	<ul><li>Recommended for retail investors</li><li>With a basic knowledge of investing in</li></ul>		

and no onlineited any anisy of investigation	funda and no an limited surrationers of
and no or limited experience of investing in	funds and no or limited experience of
the Sub-Fund or similar funds.	investing in the Sub-Fund or similar funds.
Who understand the risk of losing some or	Who understand the risk of losing some or
all of the capital invested.	all of the capital invested.
Seeking to increase the value of their	Seeking to increase the value of their
investment and provide income over the	investment and provide income over the
recommended holding period.	recommended holding period.
Mair	ı Risks
Counterparty	Counterparty
Credit	Credit
Currency	Currency
Default	Default
Derivatives	Derivatives
Emerging markets	Hedging
Hedging	High Yield
High Yield	Interest rate
Interest rate	Investment fund
Investment fund	Liquidity
Liquidity	Management
Management	Market
Market	MBS/ABS
MBS/ABS	Operational
Operational	Prepayment and extension
Prepayment and extension	
Recommended	holding period
3 years	3 years
	ment method
Commitment	Commitment
	nce portfolio
Not applicable	Not applicable
	pected leverage
110%	110%
	assets to TRS
Expected: 0%	Expected: 0%
Maximum: 0%	Maximum: 0%
	re to SFT
Expected: 25%	Expected: 30%
Maximum: 100%	Maximum: 100%
Investment Manager	
Amundi Asset Management	Amundi Asset Management

Amundi Funds	Amundi Funds
Bond Global Emerging Local Currency	Emerging Markets Local Currency Bond
Object	
To achieve a combination of income and capital growth (total return). Specifically, the sub-fund seeks to outperform (after applicable fees) the JP Morgan GBI-EM Global Diversified (USD) unhedged index over the recommended holding period.	Seeks to provide income and to increase the value of your investment over the recommended holding period.
Investmen	t Policy
The sub-fund invests mainly in bonds of governments and companies in emerging countries with no currency constraints. The sub-fund may invest up to 20% of the net assets in Chinese bonds denominated in local currency and investments may be made indirectly or directly (i.e. via Direct CIBM access) in Chinese bonds. Investments may include mortgage-backed securities (MBS) and asset-backed securities (ABS). Specifically, the sub-fund invests at least 67% of assets in bonds that are: - issued or guaranteed by emerging country governments or government agencies, or - issued by companies that are headquartered, or do substantial business, in emerging countries. There are no rating constraints on these investments. While complying with the above policies, the sub-fund may also invest in other types of bonds, in money market instruments and deposits, and in the following up to these percentages of net assets: - convertible bonds: 25% - ABSs and MBSs: 20% - equities and equity-linked instruments: 10% - UCITS/UCIs: 10% The Sub-Fund makes extensive use of derivatives to reduce various risks, for efficient portfolio management and as a way to gain exposure (long or short) to various assets, markets or other investment opportunities (including derivatives which focus on credit, interest rates and foreign exchange). The sub-	The Sub-Fund invests mainly in bonds that are denominated in a local currency from emerging markets or where the bond's credit risk is linked to emerging markets. The Sub- Fund may also invest in bonds from any country that are denominated in other currencies, and may invest up to 25% of its assets in bonds with attached warrants, up to 10% in contingent convertible bonds and up to 5% in equities. The Sub-Fund may invest up to 10% of its assets in UCIs and UCITS. The Sub-Fund makes use of derivatives to reduce various risks, for efficient portfolio management and as a way to gain exposure (long or short) to various assets, markets or other investment opportunities (including derivatives which focus on credit, interest rates and foreign exchange). The Sub-Fund may use derivatives to gain exposure to loans up to a maximum of 20% of its assets.

net assets).	
-	urrency
USD	EUR
	r Profile
<ul> <li>Recommended for retail investors</li> <li>With a basic knowledge of investing in funds and no or limited experience of investing in the Sub-Fund or similar funds.</li> <li>Who understand the risk of losing some or all of the capital invested.</li> <li>Seeking to increase the value of their investment and provide income over the recommended holding period.</li> </ul>	Recommended for retail investors         • With a basic knowledge of investing in funds and no or limited experience of investing in the Sub-Fund or similar funds.         • Who understand the risk of losing some or all of the capital invested.         • Seeking to increase the value of their investment and provide income over the recommended holding period.         Risks         • Counterparty         • Credit         • Currency         • Default         • Derivatives         • Emerging markets         • Hedging         • High yield         • Interest rate         • Investment fund         • Leverage         • Liquidity         • Management         • MBS/ABS
• MBS/ABS	Operational
Operational	<ul> <li>Prepayment and extension</li> </ul>
Prepayment and extension	
	holding period
3 years	4 years
Risk manager	ment method
Relative VaR	Relative VaR
	ice portfolio
JP Morgan GBI-EM Global Diversified Index (unhedged USD)	JP Morgan GBI-EM Global Diversified Index
-	ected leverage
1000%	250%
-	assets to TRS
Expected: 5%	Expected: 5%
Maximum: 100%	Maximum: 100%
•	re to SFT
Expected: 0%	Expected: 0%
Maximum: 0%	Maximum: 100%
	t Manager
Amundi Asset Management	Amundi Asset Management

Merging Sub-Fund	Target Sub-Fund
	-
Amundi Funds Equity Greater China	Amundi Funds China Equity
Obje	
To achieve long-term capital growth.	Seeks to increase the value of your
Specifically, the sub-fund seeks to outperform	investment over the recommended holding
(after applicable fees) the MSCI AC Golden	period.
Dragon index over the recommended holding	
period.	
Investme	nt Policy
The sub-fund invests mainly in equities of companies in China, Hong Kong and Taiwan. Specifically, the sub-fund invests at least 67% of assets in equities of companies that are headquartered or do substantial business in Hong Kong, the People's Republic of China or Taiwan. Investments in Chinese equities can be made either through authorised markets in Hong Kong or through the Stock Connect). The sub-fund may invest less than 30% of net assets in China A shares and B shares (combined). There are no currency constraints on these investments. While complying with the above policies, the sub-fund may also invest in other equities, equity-linked instruments, convertible bonds, bonds, money market instruments and deposits, and may invest up to 10% of net assets in UCITS/UCIs. The sub-fund may use derivatives for hedging and efficient portfolio management.	The Sub-Fund invests mainly in equities of companies based in, or that do most of their business in the People's Republic of China and that are listed on stock markets there or in Hong Kong. The Sub-Fund may use derivatives to reduce various risks or for efficient portfolio management. The Sub-Fund may invest up to 10% of its assets in other UCIs and UCITS. The Sub-Fund may from time to time invest and have direct access to China A Shares via Stock Connect with an exposure of up to 10% of its net assets. The Sub-Fund makes use of derivatives to reduce various risks, for efficient portfolio management and as a way to gain exposure (long or short) to various assets, markets or other investment opportunities (including derivatives which focus on equities).
	Irrency
USD	EUR
Investo	r Profile
Recommended for retail investors	Recommended for retail investors
• With a basic knowledge of investing in funds	With a basic knowledge of investing in
and no or limited experience of investing in	funds and no or limited experience of
the Sub-Fund or similar funds.	investing in the Sub-Fund or similar funds.
• Who understand the risk of losing some or	• Who understand the risk of losing some or
all of the capital invested.	all of the capital invested.
Seeking to increase the value of their	Seeking to increase the value of their
investment over the recommended holding	investment over the recommended
period.	holding period.
Qualifies as an equity Sub-Fund for German	Qualifies as an equity Sub-Fund for
tax purposes.	German tax purposes.
Main	
Concentration	Concentration
Counterparty	Counterparty
Country risk - China	Country risk - China
Currency	Currency
	Default
Default	I • Detault

Derivatives		
Emerging markets		
Equity		
Hedging		
Investment fund		
Liquidity		
Management		
Market		
Operational		
Recommended holding period		
5 years		
Risk management method		
Commitment		
Risk reference portfolio		
Not applicable		
cted leverage		
110%		
sets to TRS		
Expected: 0%		
Maximum: 0%		
Exposure to SFT		
Expected: 0%		
Maximum: 90%		
Investment Manager		
Amundi Asset Management		

Merging Sub-Fund	Target Sub-Fund
Amundi Funds US Aggregate	Amundi Funds Pioneer US Bond
	ective
To maximise income over the medium to long term (a full market cycle). Specifically, the sub- fund seeks to outperform (after applicable fees) the Bloomberg Barclays Capital US Aggregate Bond (TR) index over the recommended holding period.	Seeks to increase the value of your investment and to provide income over the recommended holding period.
Investme	ent Policy
The sub-fund invests mainly in debt instruments (bonds and money market instruments) of the government and companies in the United States. Investments may include mortgage- backed securities (MBS) and asset-backed securities (ABS).	The Sub-Fund invests mainly in a broad range of <b>U.S. dollar denominated investment grade</b> bonds. The Sub-Fund may also invest up to 25% of its assets in convertible securities, <b>up</b> <b>to 20% in below-investment grade bonds and</b> <b>up to 10% in equities</b> .
Specifically, the sub-fund invests at least 67% of assets in debt instruments that are listed in the United States or in one of the OECD countries, and are either issued by the United States government and federal agencies, or by companies that are headquartered, or do substantial business, in the United States. There are no currency or rating constraints on these investments.	The Sub-Fund may invest up to 10% of its assets in UCIs and UCITS. The Sub-Fund makes use of derivatives to reduce various risks, for efficient portfolio management and as a way to gain exposure (long or short) to various assets, markets or other investment opportunities (including derivatives which focus on credit and interest rates). <b>The Sub-Fund may use derivatives to</b>
The mortgages underlying the MBSs have no rating restriction. They may be commercial or residential, and the MBSs may or may not have any form of government credit backing. The sub-fund's exposure to MBSs and ABSs may be as high as 100% of net assets. This includes indirect exposure gained through to-be announced securities (TBA), which is limited to 50% of net assets. While complying with the above policies, the sub-fund may also invest in debt instruments of emerging country governments, of companies that are headquartered or do substantial	gain exposure to loans up to a maximum of 20% of its assets.
business, in emerging countries, in deposits, and in the following up to these percentages of assets:	
- convertible bonds: 25%	
- UCITS/UCIs: 10%	
The sub-fund's exposure to contingent convertible bonds is limited to 10% of net assets.	
The Sub-Fund makes use of derivatives to reduce various risks, for efficient portfolio management and as a way to gain exposure	

(long or short) to various assets, markets or	
other investment opportunities (including	
derivatives which focus on credit and interest	
rates). The sub-fund may use credit derivatives	
(up to 40% of net assets).	
Base c	urrency
USD	EUR
Investo	r Profile
Recommended for retail investors	Recommended for retail investors
• With a basic knowledge of investing in funds	• With a basic knowledge of investing in funds
and no or limited experience of investing in	and no or limited experience of investing in
the Sub-Fund or similar funds.	the Sub-Fund or similar funds.
<ul> <li>Who understand the risk of losing some or all</li> </ul>	• Who understand the risk of losing some or
of the capital invested.	all of the capital invested.
<ul> <li>Seeking to provide income over the</li> </ul>	<ul> <li>Seeking to increase the value of their</li> </ul>
recommended holding period.	<b>investment</b> and to provide income over the
recommended holding period.	recommended holding period.
Mair	n Risks
Concentration	Concentration
Counterparty	Contingent Convertible bonds ("Cocos")
Credit	<ul> <li>Counterparty</li> </ul>
Currency	Credit
<ul> <li>Default</li> </ul>	Currency
Derivatives	Default
Encountry and the	Derivatives
U selete e	
1. Parks and all	
	<ul> <li>High yield</li> <li>Interest rate</li> </ul>
Level at the set from all	<ul> <li>Investment fund</li> </ul>
Characterity and	
<ul><li>Liquidity</li><li>Management</li></ul>	<ul><li>Liquidity</li><li>Management</li></ul>
-	<ul> <li>Market</li> </ul>
Market	
MBS/ABS     Operational	MBS/ABS     Operational
Operational	Operational
Prepayment and extension	Prepayment and extension
	holding period
3 years	3 years
	ment method
Commitment Bick referen	Commitment
	nce portfolio
Not applicable Maximum exr	Not applicable
110%	110%
	assets to TRS
Expected: 15%	Expected: 0%
Maximum: 100%	Maximum: 100%
	re to SFT
Expected: 0%	Expected: 0%
Maximum: 100%	Maximum: 0%
	nt Manager
Amundi Pioneer Asset Management Inc.	Amundi Pioneer Asset Management Inc.

Manusius Cub Frund	Tourset Cole Found
Merging Sub-Fund	Target Sub-Fund
Amundi Funds Equity Europe Concentrated	Amundi Funds Top European Players
	ctive
To achieve long-term capital growth.	Seeks to increase the value of your
Specifically, the sub-fund seeks to outperform	investment over the recommended holding
(after applicable fees) the MSCI Europe (dividends reinvested) index over the	period.
(dividends reinvested) index over the recommended holding period.	
	ent Policy
The sub-fund invests mainly in European	The Sub-Fund invests mainly in equities of
equities.	medium and large cap companies that are
Specifically, the sub-fund invests at least 75% of	based or do most of their business in Europe.
net assets in equities of companies that are	The Sub-Fund invests at least 75% of its assets
headquartered, or do substantial business, in	in equities issued by companies
Europe. There are no currency constraints on	headquartered in the EU. While the Sub-Fund
these investments.	may invest in any area of the economy, at any
While complying with the above policies, the	given time its holdings may be focused on a
sub-fund may also invest in other equities,	relatively small number of companies. The
equity-linked instruments, convertible bonds,	Sub-Fund may invest up to 10% of its assets in
bonds, money market instruments and	other UCIs and UCITS.
deposits, and may invest up to 10% of its net	The Sub-Fund makes use of derivatives to
assets in UCITS/UCIs.	reduce various risks, for efficient portfolio
The sub-fund may use derivatives for hedging	management and as a way to gain exposure
and efficient portfolio management.	(long or short) to various assets, markets or
	other investment opportunities (including
	derivatives which focus on equities).
Base cu	urrency
EUR	EUR
Investo	r Profile
Recommended for retail investors	Recommended for retail investors
• With a basic knowledge of investing in funds	• With a basic knowledge of investing in
and no or limited experience of investing in	funds and no or limited experience of
the Sub-Fund or similar funds.	investing in the Sub-Fund or similar funds.
Who understand the risk of losing some or	• Who understand the risk of losing some or
all of the capital invested.	all of the capital invested.
Seeking to increase the value of their	• Seeking to increase the value of their
investment over the recommended holding	investment over the recommended
period.	holding period.
• Compliant with the French Plan d'Epargne	Compliant with the French Plan d'Epargne
en Actions (PEA).	en Actions (PEA).
Qualifies as an equity Sub-Fund for German	Qualifies as an equity Sub-Fund for
• • • • • • • • • • • • •	
tax purposes.	German tax purposes.
Main	Risks
Main Concentration	Risks       • Concentration
Main <ul> <li>Concentration</li> <li>Counterparty</li> </ul>	Risks       • Concentration       • Counterparty
Main Concentration Counterparty Currency	Risks  Concentration Counterparty Currency
Main Concentration Counterparty Currency Default	Risks  Concentration Counterparty Currency Default
Main Concentration Counterparty Currency Default Derivatives	Risks  Concentration Counterparty Currency Default Derivatives
Main Concentration Counterparty Currency Default Derivatives Equity	Risks  Concentration  Counterparty  Currency  Default  Derivatives  Equity
Main Concentration Counterparty Currency Default Derivatives	Risks  Concentration Counterparty Currency Default Derivatives

Amundi Asset Management	Amundi Ireland Limited	
Investment	Manager	
Maximum: 90%	Maximum: 90%	
Expected: 10%	Expected: 5%	
Exposure to SFT		
Maximum: 0%	Maximum: 0%	
Expected: 0%	Expected: 0%	
Exposure of a	ssets to TRS	
110%	110%	
Maximum expected leverage		
Not applicable	Not applicable	
Risk reference portfolio		
Commitment	Commitment	
Risk management method		
5 years	5 years	
Recommended holding period		
Operational	Operational	
Market	Market	
Management	Management	
Liquidity	Liquidity	

To achieve long-term capital growth. Specifically, the sub-fund seeks to outperform (after applicable fees) the MSCI Euro (dividends reinvested) index over the recommended holding period.	Target Sub-Fund Amundi Funds Euroland EquityectiveSeeks to increase the value of your investment over the recommended holding period.
Investme	ent Policy
The sub-fund invests mainly in equities of companies from the Eurozone. Specifically, the sub-fund invests at least 75% of net assets in equities that are denominated in euro and are issued by companies that are headquartered, or do substantial business, in the Eurozone. While complying with the above policies, the sub-fund may also invest in other equities, equity-linked instruments, convertible bonds, bonds, money market instruments and deposits, and may invest up to 10% of its net assets in UCITS/UCIs. The Sub-Fund makes use of derivatives to reduce various risks and for efficient portfolio management.	The Sub-Fund invests at least 75% of its assets in equities of companies that are based in, or do most of their business in EU member states that use the euro as their national currency. The Sub-Fund may invest up to 10% of its assets in other UCIs and UCITS. The Sub-Fund makes use of derivatives to reduce various risks, for efficient portfolio management and as a way to gain exposure (long or short) to various assets, markets or other investment opportunities (including derivatives which focus on equities and foreign exchange).
Base c	urrency
EUR	EUR

LOIN	LON	
Investor Profile		
Recommended for retail investors	Recommended for retail investors	
• With a basic knowledge of investing in funds	• With a basic knowledge of investing in	
and no or limited experience of investing in	funds and no or limited experience of	
the Sub-Fund or similar funds.	investing in the Sub-Fund or similar funds.	
• Who understand the risk of losing some or	• Who understand the risk of losing some or	
all of the capital invested.	all of the capital invested.	
• Seeking to increase the value of their	Seeking to increase the value of their	
investment over the recommended holding	investment over the recommended	
period.	holding period.	
• Compliant with the French Plan d'Epargne	Compliant with the French Plan d'Epargne	
en Actions (PEA).	en Actions (PEA).	
• Qualifies as an equity Sub-Fund for German	Qualifies as an equity Sub-Fund for	
tax purposes.	German tax purposes.	
Mai	n Risks	
Concentration	Concentration	
Counterparty	Counterparty	
Currency	Currency	
Default	Default	
Derivatives	Derivatives	
• Equity	Equity	
Hedging	Hedging	

<ul> <li>Investment fund</li> <li>Liquidity</li> <li>Management</li> <li>Market</li> <li>Operational</li> </ul>	<ul> <li>Investment fund</li> <li>Liquidity</li> <li>Management</li> <li>Market</li> <li>Operational</li> </ul>	
Recommended holding period		
5 years	5 years	
Risk management method		
Commitment	Commitment	
Risk reference portfolio		
Not applicable	Not applicable	
Maximum expected leverage		
110%	110%	
Exposure of a	issets to TRS	
Expected: 0%	Expected: 5%	
Maximum: 0%	Maximum: 100%	
Exposure to SFT		
Expected: 15%	Expected: 5%	
Maximum: 90%	Maximum: 90%	
Investment Manager		
Amundi Asset Management	Amundi Ireland Limited	

Merging Sub-Fund Amundi Funds Equity US Relative Value	Target Sub-Fund Amundi Funds Pioneer US Equity Research	
	Value	
Obje	ctive	
To achieve long-term capital growth. Specifically, the sub-fund seeks to outperform (after applicable fees) the S&P 500 (Total Return) index over the recommended holding period.	Seeks to increase the value of your investment over the recommended holding period.	
-	ent Policy	
The sub-fund invests mainly in equities in the United States. Specifically, the sub-fund invests at least 67% of assets in equities of companies that: - are headquartered, or do substantial business, in the United States, - are listed in the United States or in one of the OECD countries. While complying with the above policies, the sub-fund may also invest in other equities, equity-linked instruments, convertible bonds, bonds, money market instruments and deposits, and may invest up to 10% of net assets in UCITS/UCIs. The sub-fund may use derivatives for hedging and efficient portfolio management.	The Sub-Fund invests mainly in a broad range of equities of companies that are based in, or do most of their business in, the U.S.A. The Sub-Fund may invest up to 10% of its assets in other UCIs and UCITS. The Sub-Fund makes use of derivatives to reduce various risks, for efficient portfolio management and as a way to gain exposure (long or short) to various assets, markets or other investment opportunities (including derivatives which focus on equities).	
Base c	urrency	
USD	EUR	
Investo	r Profile	
<ul> <li>Recommended for retail investors</li> <li>With a basic knowledge of investing in funds and no or limited experience of investing in the Sub-Fund or similar funds.</li> <li>Who understand the risk of losing some or all of the capital invested.</li> <li>Seeking to increase the value of their investment over the recommended holding period.</li> <li>Qualifies as an equity Sub-Fund for German tax purposes.</li> </ul>	<ul> <li>Recommended for retail investors</li> <li>With a basic knowledge of investing in funds and no or limited experience of investing in the Sub-Fund or similar funds.</li> <li>Who understand the risk of losing some or all of the capital invested.</li> <li>Seeking to increase the value of their investment over the recommended holding period.</li> <li>Qualifies as an equity Sub-Fund for German tax purposes.</li> </ul>	
Main Risks		
<ul> <li>Concentration</li> <li>Counterparty</li> <li>Currency</li> <li>Default</li> <li>Derivatives</li> <li>Equity</li> <li>Hedging</li> <li>Investment fund</li> <li>Liquidity</li> </ul>	<ul> <li>Concentration</li> <li>Counterparty</li> <li>Currency</li> <li>Default</li> <li>Derivatives</li> <li>Equity</li> <li>Hedging</li> <li>Investment fund</li> <li>Liquidity</li> </ul>	

<ul> <li>Management</li> <li>Market</li> <li>Operational</li> </ul> Recommended	<ul> <li>Management</li> <li>Market</li> <li>Operational</li> <li>holding period</li> </ul>	
5 years	5 years	
Risk management method		
Commitment	Commitment	
Risk reference portfolio		
Not applicable	Not applicable	
Maximum expected leverage		
110%	110%	
Exposure of assets to TRS		
Expected: 0%	Expected: 0%	
Maximum: 0%	Maximum: 0%	
Exposure to SFT		
Expected: 0%	Expected: 0%	
Maximum: 90%	Maximum: 90%	
Investment	Investment Manager	
TCW Investment Management	Amundi Pioneer Asset Management, Inc.	
Company		

1	
Merging Sub-Fund Amundi Funds Equity Thailand	Target Sub-Fund Amundi Funds Equity Asia Concentrated to be renamed "Amundi Funds - Asia Equity
	Concentrated"
Obje	ctive
To achieve long-term capital growth. Specifically, the sub-fund seeks to outperform (after applicable fees) the <b>Bangkok Set (TRI)</b> <b>index</b> over the recommended holding period.	Seeks to achieve long-term capital growth. Specifically, the Sub-Fund seeks to outperform (after applicable fees) the <b>MSCI AC Asia ex</b> <b>Japan index</b> over the recommended holding period.
	ent Policy
The sub-fund invests mainly in <b>Thai equities</b> . Specifically, the sub-fund invests at least 67% of assets in <b>equities that are listed on the Stock</b> <b>Exchange of Thailand (SET) and are issued by</b> <b>companies that are headquartered, or do</b> <b>substantial business, in Thailand</b> . While complying with the above policies, the sub-fund may also invest in other equities, equity-linked instruments, convertible bonds, bonds, money market instruments and deposits, and may invest up to 10% of net assets in UCITS/UCIs. The sub-fund may use derivatives for hedging and efficient portfolio management.	The Sub-Fund invests Asian equities (excluding Japan). Specifically, the Sub-Fund invests at least 67% of assets in equities and equity-linked instruments of companies that are headquartered, or do substantial business, in Asia (excluding Japan and including China). Investments in Chinese equities can be made either through authorised markets in Hong Kong or through the Stock Connect. The Sub- Fund may invest up to 10% of net assets in China A shares and B shares (combined). There are no currency constraints on these investments. While complying with the above policies, the Sub-Fund may also invest in other equities, equity-linked instruments, convertible bonds, bonds, money market instruments and deposits, and may invest up to 10% of net assets in UCITS/UCIs. The Sub-Fund may use derivatives for hedging and efficient portfolio management.
Base cu	urrency
USD	USD
Investo	r Profile
<ul> <li>Recommended for retail investors</li> <li>With a basic knowledge of investing in funds and no or limited experience of investing in the Sub-Fund or similar funds.</li> <li>Who understand the risk of losing some or</li> </ul>	<ul> <li>Recommended for retail investors</li> <li>With a basic knowledge of investing in funds and no or limited experience of investing in the Sub-Fund or similar funds.</li> <li>Who understand the risk of losing some or</li> </ul>

all of the capital invested.
Seeking to increase the value of their investment over the recommended holding period.
Qualifies as an equity Sub-Fund for German
all of the capital invested.
Seeking to increase the value of their investment over the recommended holding period.
Qualifies as an equity Sub-Fund for German

Concentration	Concentration	
Counterparty	Counterparty	
Credit	Country risk - China	
Currency	Currency	
Default	Default	
Derivatives	Derivatives	
Emerging markets	Emerging markets	
Equity	Equity	
Hedging	Hedging	
Interest rate	<ul> <li>Investment fund</li> </ul>	
Investment fund	Liquidity	
Liquidity	Management	
Management	Market	
Market	Operational	
Operational	operational	
	holding period	
5 years	5 years	
· ·	ment method	
Commitment	Commitment	
Risk referer	ice portfolio	
Not applicable	Not applicable	
Maximum expected leverage		
110%	110%	
Exposure of assets to TRS		
Expected: 0%	Expected: 0%	
Maximum: 0%	Maximum: 0%	
Exposu	e to SFT	
Expected: 0%	Expected: 0%	
Maximum: 90%	Maximum: 90%	
Investmen	t Manager	
Amundi Hong Kong Ltd.	Amundi Asset Management	

Merging Sub-Fund	Target Sub-Fund	
Amundi Funds Equity Global Concentrated	Amundi Funds Pioneer Global Equity	
Obje		
To achieve long-term capital growth.	Seeks to increase the value of your investment	
Specifically, the sub-fund seeks to outperform	over the recommended holding period.	
(after applicable fees) the MSCI World All	over the recommended holding period.	
Countries (ACWI) TR index over the		
recommended holding period.		
	ent Policy	
The sub-fund invests mainly in equities of large	The Sub-Fund invests mainly in equities of	
capitalisation companies around the world.	companies from anywhere in the world. <b>The</b>	
Specifically, the sub-fund invests <b>at least 67% of</b>	Sub-Fund may invest in a broad range of	
<b>net assets</b> in equities of companies that have a	sectors and industries. The Sub-Fund may	
market capitalisation of at least USD 500 million	invest up to 10% of its assets in other UCIs and	
at the time of the purchase. <b>There are no</b>	UCITS.	
currency constraints on these investments.	The Sub-Fund makes use of derivatives to	
While complying with the above policies, the	reduce various risks, for efficient portfolio	
sub-fund may also invest in other equities,	management and as a way to gain exposure	
equity-linked instruments, convertible bonds,	(long or short) to various assets, markets or	
bonds, money market instruments and	other investment opportunities (including	
deposits, and may invest up to 10% of net	derivatives which focus on equities).	
assets in UCITS/UCIs.		
The sub-fund may use derivatives for hedging.		
Base cu	irrency	
USD	EUR	
Investo	r Profile	
Recommended for retail investors	Recommended for retail investors	
• With a basic knowledge of investing in funds	• With a basic knowledge of investing in	
and no or limited experience of investing in	funds and no or limited experience of	
the Sub-Fund or similar funds.	investing in the Sub-Fund or similar funds.	
• Who understand the risk of losing some or	• Who understand the risk of losing some or	
all of the capital invested.	all of the capital invested.	
<ul> <li>Seeking to increase the value of their</li> </ul>	Seeking to increase the value of their	
investment over the recommended holding	investment over the recommended	
period.	holding period.	
Qualifies as an equity Sub-Fund for German	Qualifies as an equity Sub-Fund for	
tax purposes.	German tax purposes.	
Main Risks		
Concentration	Concentration	
Counterparty	Counterparty	
Currency	Currency	
Default	Default	
Derivatives	Derivatives	
• Equity	Emerging markets	
Hedging	• Equity	
Investment fund	Hedging	
Liquidity	Investment fund	
Management	Liquidity	
Market	Management	

Operational	<ul><li>Market</li><li>Operational</li></ul>	
Recommended holding period		
5 years	5 years	
Risk management method		
Commitment	Commitment	
Risk reference portfolio		
Not applicable	Not applicable	
Maximum expected leverage		
110%	110%	
Exposure of assets to TRS		
Expected: 0%	Expected: 5%	
Maximum: 100%	Maximum: 100%	
Exposure to SFT		
Expected: 10%	Expected: 5%	
Maximum: 90%	Maximum: 90%	
Investment Manager		
Amundi Asset Management	Amundi Pioneer Asset Management, Inc.	

Merging Sub-Fund	Target Sub-Fund	
Amundi Funds Equity Europe Small Cap	Amundi Funds European Equity Small Cap	
	· · · · · ·	
Objective           To achieve long-term capital growth.         Seeks to increase the value of your		
Specifically, the sub-fund seeks to outperform	investment over the recommended holding	
(after applicable fees) the MSCI Europe Small	period.	
Cap (dividends reinvested) index over the	periodi	
recommended holding period.		
Investment Policy		
The sub-fund invests mainly in small	The Sub-Fund invests mainly in a broad	
capitalisation equities in the Europe Union.	range of equities of small cap companies	
Specifically, the sub-fund invests at least 75% of	that are based in, or do most of their	
net assets in equities of companies that are	business in Europe. The Sub-Fund defines	
headquartered, or do substantial business, in	small cap companies as those that, at the	
the European Union, with a minimum of 51% of	time of purchase, are within the market	
net assets in equities which have a market	capitalization range of the MSCI Europe	
capitalisation below the maximum market	Small Companies Index. The Sub-Fund will	
capitalisation of the benchmark. There are no	invest at least 75% in equities issued by	
currency constraints on these investments.	companies having their head office in the EU.	
While complying with the above policies, the	The Sub-Fund may invest up to 10% of its	
sub-fund may also invest in other equities and	assets in other UCIs and UCITS.	
convertible bonds, and may invest in the	The Sub-Fund makes use of derivatives to	
following assets up to these percentages of net	reduce various risks, for efficient portfolio	
assets:	management and as a way to gain exposure	
- euro-denominated debt instruments and	(long or short) to various assets, markets or	
multi-currencies deposits: 20%	other investment opportunities (including	
- UCITS/UCIs: 10% The Sub-Fund makes use of derivatives to	derivatives which focus on equities).	
reduce various risks and for efficient portfolio		
management.		
Base cu	rrency	
EUR	EUR	
Investor Profile		
Recommended for retail investors	Recommended for retail investors	
With a basic knowledge of investing in funds	With a basic knowledge of investing in	
and no or limited experience of investing in	funds and no or limited experience of	
the Sub-Fund or similar funds.	investing in the Sub-Fund or similar	
• Who understand the risk of losing some or	funds.	
all of the capital invested.	• Who understand the risk of losing some	
Seeking to increase the value of their	or all of the capital invested.	
investment over the recommended holding	Seeking to increase the value of their	
period.	investment over the recommended	
Compliant with the French Plan d'Epargne	holding period.	
en Actions (PEA).	Compliant with the French Plan	
• Qualifies as an equity Sub-Fund for German	d'Epargne en Actions (PEA).	
tax purposes.	Qualifies as an equity Sub-Fund for	
	German tax purposes.	
Main Risks		
Concentration	Counterparty	
Counterparty	Currency	

<ul> <li>Currency</li> <li>Default</li> <li>Derivatives</li> <li>Equity</li> <li>Hedging</li> <li>Investment fund</li> <li>Liquidity</li> <li>Management</li> </ul>	<ul> <li>Default</li> <li>Derivatives</li> <li>Equity</li> <li>Hedging</li> <li>Investment fund</li> <li>Liquidity</li> <li>Management</li> <li>Market</li> </ul>	
<ul> <li>Market</li> <li>Operational</li> <li>Small/Mid Cap stocks</li> </ul>	<ul><li>Operational</li><li>Small/Mid Cap stocks</li></ul>	
Recommended holding period		
5 years	5 years	
Risk management method		
Commitment	Commitment	
Risk reference portfolio		
Not applicable	Not applicable	
Maximum expected leverage		
110%	110%	
Exposure of assets to TRS		
Expected: 0%	Expected: 0%	
Maximum: 0%	Maximum: 0%	
Exposure to SFT		
Expected: 10%	Expected: 5%	
Maximum: 90%	Maximum: 90%	
Investment Manager		
Amundi Asset Management	Amundi SGR S.p.A	

## **CONTACT INFORMATION**

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