
Confidence
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Amundi
ASSET MANAGEMENT

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.

Merging Sub-Fund Amundi Funds – Convertible Conservative	Target Sub-Fund Amundi Funds – Convertible Europe to be renamed “Amundi Funds European Convertible Bond”
Objective	
<p>To achieve medium- to long-term capital growth. Specifically, the sub-fund seeks to outperform (after applicable fees) over the recommended holding period, a reference indicator that is structured as follows: 70% Exane ECI-Euro Convertible TR Close index and 30% Merrill Lynch EMU Corporates 3-5 years RI Close index.</p>	<p>To achieve medium- to long-term capital growth. Specifically, the sub-fund seeks to outperform (after applicable fees) the Thomson Reuters Convertible Index-Europe Focus Hedged (EUR) index over the recommended holding period.</p>
Investment Policy	
<p>The sub-fund invests mainly in convertible bonds of companies in the OECD that are denominated in euro.</p> <p>Specifically, the sub-fund invests at least 67% of net assets in:</p> <ul style="list-style-type: none"> - convertible bonds, with no rating constraints, that are either issued by OECD-based companies (those that are headquartered or do substantial business in the OECD), or are exchangeable for equities of OECD-based companies (at least 51% of net assets) - debt instruments (bonds and money market instruments) of OECD-based issuers - equities resulting from the conversion of convertible bonds (up to 10% of net assets) <p>Although it does not guarantee any particular asset allocation, under normal circumstances the sub-fund expects to have an equity exposure of between 0% and 30% and a bond exposure of between 70% and 100%.</p> <p>While complying with the above policies, the sub-fund may also invest in other types of convertible bonds and debt instruments, deposits, and may invest up to 10% of net assets in UCITS/UCIs.</p> <p>The sub-fund’s exposure to contingent convertible bonds is limited to 10% of net assets.</p> <p>The Sub-Fund makes use of derivatives to reduce various risks and for efficient portfolio</p>	<p>The sub-fund invests mainly in convertible bonds issued by European companies. Investments may include mortgage-backed securities (MBS) and asset-backed securities (ABS).</p> <p>Specifically, the sub-fund invests at least 67% of assets in convertible bonds that are either issued by Europe-based companies (those that are headquartered or do substantial business in Europe), or are exchangeable for equities of these companies. These investments may include synthetic convertible bonds. The sub-fund may invest up to 10% of assets in convertible bonds listed in non-OECD countries. There are no rating constraints on these investments.</p> <p>While complying with the above policies, the sub-fund may also invest in other types of bonds, in equities, money market instruments and deposits, and may invest up to 20% of net assets in ABSs and MBSs.</p> <p>The sub-fund’s exposure to contingent convertible bonds is limited to 10% of net assets.</p> <p>The Sub-Fund makes use of derivatives to reduce various risks and for efficient portfolio management. The sub-fund may use credit derivatives (up to 40% of assets).</p>

management. The sub-fund may use credit derivatives (up to 40% of net assets).	
Base currency	
EUR	EUR
Investor Profile	
Recommended for retail investors <ul style="list-style-type: none"> • 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 over the recommended holding period. 	Recommended for retail investors <ul style="list-style-type: none"> • 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 over the recommended holding period.
Main Risks	
<ul style="list-style-type: none"> • Counterparty • Credit • Currency • Default • Derivatives • Equity • Hedging • High Yield • Interest rate • Investment fund • Liquidity • Management • Market • Operational • Prepayment and extension 	<ul style="list-style-type: none"> • Counterparty • Credit • Currency • Default • Derivatives • Equity • Hedging • High Yield • Interest rate • Investment fund • Liquidity • Management • Market • MBS/ABS • Operational • Prepayment and extension
Recommended holding period	
4 years	4 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% Maximum: 0%	Expected: 0% Maximum: 0%
Exposure to SFT	
Expected: 5% Maximum: 90%	Expected: 10% Maximum: 90%
Investment Manager	
Amundi Asset Management	Amundi Asset Management

Merging Sub-Fund Amundi Funds Equity India Infrastructure	Target Sub-Fund Amundi Funds SBI FM Equity India to be renamed “Amundi Funds SBI FM India Equity”
Objective	
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.	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.
Investment Policy	
<p>The sub-fund invests mainly in equities of companies that are involved in the infrastructure sector in India.</p> <p>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 the following infrastructure sectors in India: energy, telecommunications, transport, water, infrastructure financing and materials.</p> <p>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.</p> <p>The sub-fund may use derivatives for hedging.</p>	<p>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.</p> <p>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.</p> <p>The sub-fund may use derivatives for hedging.</p>
Base currency	
USD	USD
Investor Profile	
<p>Recommended for retail investors</p> <ul style="list-style-type: none"> • 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 over the recommended holding period. • Qualifies as an equity Sub-Fund for German tax purposes. 	<p>Recommended for retail investors</p> <ul style="list-style-type: none"> • 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 over the recommended holding period. • Qualifies as an equity Sub-Fund for German tax purposes.
Main Risks	
<ul style="list-style-type: none"> • Concentration • Counterparty • Currency • Default • Derivatives • Emerging markets • Equity • Hedging 	<ul style="list-style-type: none"> • Concentration • Counterparty • Currency • Default • Derivatives • Emerging markets • Equity • Hedging

<ul style="list-style-type: none"> • Investment fund • Liquidity • Management • Market • Operational 		<ul style="list-style-type: none"> • Investment fund • Liquidity • Management • Market • Operational
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% Maximum: 0%		Expected: 0% Maximum: 0%
Exposure to SFT		
Expected: 0% Maximum: 90%		Expected: 0% 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”
Objective	
<p>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.</p>	<p>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.</p>
Investment Policy	
<p>The sub-fund invests mainly in Indian equities. Specifically, the sub-fund invests at least 67% of assets in equities that are listed in an authorised Indian market and are issued by companies that are headquartered, or do substantial business, in India.</p> <p>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.</p> <p>The Sub-Fund makes use of derivatives to reduce various risks and for efficient portfolio management.</p>	<p>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.</p> <p>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.</p> <p>The sub-fund may use derivatives for hedging.</p>
Base currency	
USD	USD
Investor Profile	
<p>Recommended for retail investors</p> <ul style="list-style-type: none"> • 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 over the recommended holding period. • Qualifies as an equity Sub-Fund for German tax purposes. 	<p>Recommended for retail investors</p> <ul style="list-style-type: none"> • 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 over the recommended holding period. • Qualifies as an equity Sub-Fund for German tax purposes.
Main Risks	
<ul style="list-style-type: none"> • Concentration • Counterparty • Currency • Default • Derivatives • Emerging markets • Equity • Hedging • Investment fund • Liquidity 	<ul style="list-style-type: none"> • Concentration • Counterparty • Currency • Default • Derivatives • Emerging markets • Equity • Hedging • Investment fund • Liquidity

<ul style="list-style-type: none"> • Management • Market • Operational 		<ul style="list-style-type: none"> • Management • Market • Operational
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% Maximum: 0%		Expected: 0% Maximum: 0%
Exposure to SFT		
Expected: 0% Maximum: 90%		Expected: 0% 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"
Objective	
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.
Investment Policy	
<p>The sub-fund invests mainly in investment-grade bonds of European issuers. Investments may include mortgage-backed securities (MBS) and asset-backed securities (ABS).</p> <p>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.</p> <p>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:</p> <ul style="list-style-type: none"> - convertible bonds: 25% - ABSs and MBSs: 20% - equities and equity-linked instruments: 10% - UCITS/UCIs: 10% <p>The sub-fund's exposure to contingent convertible bonds is limited to 10% of net assets.</p> <p>The Sub-Fund makes use of derivatives to reduce various risks and for efficient portfolio management.</p>	<p>The Sub-Fund invests mainly in debt instruments (bonds and money market instruments) that are denominated in euro. Investments may include mortgage-backed securities (MBS).</p> <p>Specifically, the Sub-Fund invests at least 67% of assets in euro-denominated instruments. These are:</p> <ul style="list-style-type: none"> - debt instruments issued by Eurozone 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). <p>The Sub-Fund invests at least 50% of net assets in bonds denominated in euro.</p> <p>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:</p> <ul style="list-style-type: none"> - convertible bonds: 25% - equities and equity-linked instruments: 10% - UCITS/UCIs: 10% <p>The Sub-Fund's exposure to contingent convertible bonds is limited to 10% of net assets.</p> <p>The Sub-Fund makes use of derivatives to reduce various risks and for efficient portfolio management. The Sub-Fund may use credit derivatives (up to 40% of net assets).</p>
Base currency	
EUR	EUR
Investor Profile	
<p>Recommended for retail investors</p> <ul style="list-style-type: none"> • With a basic knowledge of investing in funds 	<p>Recommended for retail investors</p> <ul style="list-style-type: none"> • With a basic knowledge of investing in

<p>and no or limited experience of investing in the Sub-Fund or similar funds.</p> <ul style="list-style-type: none"> • 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. 	<p>funds and no or limited experience of investing in the Sub-Fund or similar funds.</p> <ul style="list-style-type: none"> • 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.
Main Risks	
<ul style="list-style-type: none"> • Counterparty • Credit • Currency • Default • Derivatives • Emerging markets • Hedging • High Yield • Interest rate • Investment fund • Liquidity • Management • Market • MBS/ABS • Operational • Prepayment and extension 	<ul style="list-style-type: none"> • Counterparty • Credit • Currency • Default • Derivatives • Hedging • High Yield • Interest rate • Investment fund • Liquidity • Management • Market • MBS/ABS • Operational • Prepayment and extension
Recommended holding period	
3 years	3 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% Maximum: 0%	Expected: 0% Maximum: 0%
Exposure to SFT	
Expected: 25% Maximum: 100%	Expected: 30% Maximum: 100%
Investment Manager	
Amundi Asset Management	Amundi Asset Management

Merging Sub-Fund Amundi Funds Bond Global Emerging Local Currency	Target Sub-Fund Amundi Funds Emerging Markets Local Currency Bond
Objective	
<p>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.</p>	<p>Seeks to provide income and to increase the value of your investment over the recommended holding period.</p>
Investment Policy	
<p>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.</p> <p>Investments may include mortgage-backed securities (MBS) and asset-backed securities (ABS).</p> <p>Specifically, the sub-fund invests at least 67% of assets in bonds that are:</p> <ul style="list-style-type: none"> - issued or guaranteed by emerging country governments or government agencies, or - issued by companies that are headquartered, or do substantial business, in emerging countries. <p>There are no rating constraints on these investments.</p> <p>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:</p> <ul style="list-style-type: none"> - convertible bonds: 25% - ABSs and MBSs: 20% - equities and equity-linked instruments: 10% - UCITS/UCIs: 10% <p>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-fund may use credit derivatives (up to 40% of</p>	<p>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.</p> <p>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.</p>

net assets).		
Base currency		
USD		EUR
Investor Profile		
Recommended for retail investors <ul style="list-style-type: none"> 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. 		Recommended for retail investors <ul style="list-style-type: none"> 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.
Main Risks		
<ul style="list-style-type: none"> Counterparty Country risk – China Credit Currency Default Derivatives Emerging markets Hedging High yield Interest rate Investment fund Leverage Liquidity Management Market MBS/ABS Operational Prepayment and extension 		<ul style="list-style-type: none"> Counterparty Credit Currency Default Derivatives Emerging markets Hedging High yield Interest rate Investment fund Leverage Liquidity Management Market MBS/ABS Operational Prepayment and extension
Recommended holding period		
3 years		4 years
Risk management method		
Relative VaR		Relative VaR
Risk reference portfolio		
JP Morgan GBI-EM Global Diversified Index (unhedged USD)		JP Morgan GBI-EM Global Diversified Index
Maximum expected leverage		
1000%		250%
Exposure of assets to TRS		
Expected: 5% Maximum: 100%		Expected: 5% Maximum: 100%
Exposure to SFT		
Expected: 0% Maximum: 0%		Expected: 0% Maximum: 100%
Investment Manager		
Amundi Asset Management		Amundi Asset Management

Merging Sub-Fund Amundi Funds Equity Greater China		Target Sub-Fund Amundi Funds China Equity	
Objective			
To achieve long-term capital growth. Specifically, the sub-fund seeks to outperform (after applicable fees) the MSCI AC Golden Dragon index over the recommended holding period.		Seeks to increase the value of your investment over the recommended holding period.	
Investment 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) .	
Base currency			
USD		EUR	
Investor Profile			
Recommended for retail investors <ul style="list-style-type: none">• 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 over the recommended holding period.• Qualifies as an equity Sub-Fund for German tax purposes.		Recommended for retail investors <ul style="list-style-type: none">• 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 over the recommended holding period.• Qualifies as an equity Sub-Fund for German tax purposes.	
Main Risks			
<ul style="list-style-type: none">• Concentration• Counterparty• Country risk - China• Currency• Default		<ul style="list-style-type: none">• Concentration• Counterparty• Country risk - China• Currency• Default	

<ul style="list-style-type: none"> • Derivatives • Emerging markets • Equity • Hedging • Investment fund • Liquidity • Management • Market • Operational 		<ul style="list-style-type: none"> • Derivatives • Emerging markets • Equity • Hedging • Investment fund • Liquidity • Management • Market • Operational
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% Maximum: 0%		Expected: 0% Maximum: 0%
Exposure to SFT		
Expected: 0% Maximum: 90%		Expected: 0% Maximum: 90%
Investment Manager		
Amundi Asset Management		Amundi Asset Management

Merging Sub-Fund Amundi Funds US Aggregate	Target Sub-Fund Amundi Funds Pioneer US Bond
Objective	
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.
Investment Policy	
<p>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).</p> <p>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.</p> <p>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.</p> <p>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 business, in emerging countries, in deposits, and in the following up to these percentages of assets:</p> <ul style="list-style-type: none"> - convertible bonds: 25% - UCITS/UCIs: 10% <p>The sub-fund's exposure to contingent convertible bonds is limited to 10% of net assets.</p> <p>The Sub-Fund makes use of derivatives to reduce various risks, for efficient portfolio management and as a way to gain exposure</p>	<p>The Sub-Fund invests mainly in a broad range of U.S. dollar denominated investment grade bonds. The Sub-Fund may also invest up to 25% of its assets in convertible securities, up to 20% in below-investment grade bonds and up to 10% in equities.</p> <p>The Sub-Fund may invest up to 10% of its assets in UCIs and UCITS.</p> <p>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 derivatives to gain exposure to loans up to a maximum of 20% of its assets.</p>

(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 currency	
USD	EUR
Investor Profile	
Recommended for retail investors <ul style="list-style-type: none"> 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 provide income over the recommended holding period. 	Recommended for retail investors <ul style="list-style-type: none"> 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 to provide income over the recommended holding period.
Main Risks	
<ul style="list-style-type: none"> Concentration Counterparty Credit Currency Default Derivatives Emerging markets Hedging High yield Interest rate Investment fund Liquidity Management Market MBS/ABS Operational Prepayment and extension 	<ul style="list-style-type: none"> Concentration Contingent Convertible bonds (“Cocos”) Counterparty Credit Currency Default Derivatives Hedging High yield Interest rate Investment fund Liquidity Management Market MBS/ABS Operational Prepayment and extension
Recommended holding period	
3 years	3 years
Risk management method	
Commitment	Commitment
Risk reference portfolio	
Not applicable	Not applicable
Maximum expected leverage	
110%	110%
Exposure of assets to TRS	
Expected: 15% Maximum: 100%	Expected: 0% Maximum: 100%
Exposure to SFT	
Expected: 0% Maximum: 100%	Expected: 0% Maximum: 0%
Investment Manager	
Amundi Pioneer Asset Management Inc.	Amundi Pioneer Asset Management Inc.

Merging Sub-Fund Amundi Funds Equity Europe Concentrated	Target Sub-Fund Amundi Funds Top European Players
Objective	
To achieve long-term capital growth. Specifically, the sub-fund seeks to outperform (after applicable fees) the MSCI Europe (dividends reinvested) index over the recommended holding period.	Seeks to increase the value of your investment over the recommended holding period.
Investment Policy	
<p>The sub-fund invests mainly in European equities.</p> <p>Specifically, the sub-fund invests at least 75% of net assets in equities of companies that are headquartered, or do substantial business, in Europe. There are no currency constraints on these investments.</p> <p>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.</p> <p>The sub-fund may use derivatives for hedging and efficient portfolio management.</p>	<p>The Sub-Fund invests mainly in equities of medium and large cap companies that are based or do most of their business in Europe. The Sub-Fund invests at least 75% of its assets in equities issued by companies headquartered in the EU. While the Sub-Fund may invest in any area of the economy, at any given time its holdings may be focused on a relatively small number of companies. The Sub-Fund may invest up to 10% of its assets in other UCIs and UCITS.</p> <p>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).</p>
Base currency	
EUR	EUR
Investor Profile	
<p>Recommended for retail investors</p> <ul style="list-style-type: none"> • 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 over the recommended holding period. • Compliant with the French Plan d'Épargne en Actions (PEA). • Qualifies as an equity Sub-Fund for German tax purposes. 	<p>Recommended for retail investors</p> <ul style="list-style-type: none"> • 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 over the recommended holding period. • Compliant with the French Plan d'Épargne en Actions (PEA). • Qualifies as an equity Sub-Fund for German tax purposes.
Main Risks	
<ul style="list-style-type: none"> • Concentration • Counterparty • Currency • Default • Derivatives • Equity • Hedging • Investment fund 	<ul style="list-style-type: none"> • Concentration • Counterparty • Currency • Default • Derivatives • Equity • Hedging • Investment fund

<ul style="list-style-type: none"> • Liquidity • Management • Market • Operational 		<ul style="list-style-type: none"> • Liquidity • Management • Market • Operational
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% Maximum: 0%		Expected: 0% Maximum: 0%
Exposure to SFT		
Expected: 10% Maximum: 90%		Expected: 5% Maximum: 90%
Investment Manager		
Amundi Asset Management		Amundi Ireland Limited

Merging Sub-Fund Amundi Funds Equity Euro Concentrated		Target Sub-Fund Amundi Funds Euroland Equity	
Objective			
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.		Seeks to increase the value of your investment over the recommended holding period.	
Investment Policy			
<p>The sub-fund invests mainly in equities of companies from the Eurozone.</p> <p>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.</p> <p>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.</p> <p>The Sub-Fund makes use of derivatives to reduce various risks and for efficient portfolio management.</p>		<p>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.</p> <p>The Sub-Fund may invest up to 10% of its assets in other UCIs and UCITS.</p> <p>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).</p>	
Base currency			
EUR		EUR	
Investor Profile			
<p>Recommended for retail investors</p> <ul style="list-style-type: none">• 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 over the recommended holding period.• Compliant with the French Plan d'Epargne en Actions (PEA).• Qualifies as an equity Sub-Fund for German tax purposes.		<p>Recommended for retail investors</p> <ul style="list-style-type: none">• 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 over the recommended holding period.• Compliant with the French Plan d'Epargne en Actions (PEA).• Qualifies as an equity Sub-Fund for German tax purposes.	
Main Risks			
<ul style="list-style-type: none">• Concentration• Counterparty• Currency• Default• Derivatives• Equity• Hedging		<ul style="list-style-type: none">• Concentration• Counterparty• Currency• Default• Derivatives• Equity• Hedging	

<ul style="list-style-type: none"> • Investment fund • Liquidity • Management • Market • Operational 		<ul style="list-style-type: none"> • Investment fund • Liquidity • Management • Market • Operational
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% Maximum: 0%		Expected: 5% Maximum: 100%
Exposure to SFT		
Expected: 15% Maximum: 90%		Expected: 5% 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
Objective	
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.
Investment Policy	
<p>The sub-fund invests mainly in equities in the United States.</p> <p>Specifically, the sub-fund invests at least 67% of assets in equities of companies that:</p> <ul style="list-style-type: none"> - are headquartered, or do substantial business, in the United States, - are listed in the United States or in one of the OECD countries. <p>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.</p> <p>The sub-fund may use derivatives for hedging and efficient portfolio management.</p>	<p>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.</p> <p>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).</p>
Base currency	
USD	EUR
Investor Profile	
<p>Recommended for retail investors</p> <ul style="list-style-type: none"> • 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 over the recommended holding period. • Qualifies as an equity Sub-Fund for German tax purposes. 	<p>Recommended for retail investors</p> <ul style="list-style-type: none"> • 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 over the recommended holding period. • Qualifies as an equity Sub-Fund for German tax purposes.
Main Risks	
<ul style="list-style-type: none"> • Concentration • Counterparty • Currency • Default • Derivatives • Equity • Hedging • Investment fund • Liquidity 	<ul style="list-style-type: none"> • Concentration • Counterparty • Currency • Default • Derivatives • Equity • Hedging • Investment fund • Liquidity

<ul style="list-style-type: none"> • Management • Market • Operational 	<ul style="list-style-type: none"> • Management • Market • Operational
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% Maximum: 0%	Expected: 0% Maximum: 0%
Exposure to SFT	
Expected: 0% Maximum: 90%	Expected: 0% Maximum: 90%
Investment Manager	
TCW Investment Management Company	Amundi Pioneer Asset Management, Inc.

Merging Sub-Fund Amundi Funds Equity Thailand	Target Sub-Fund Amundi Funds Equity Asia Concentrated to be renamed "Amundi Funds - Asia Equity Concentrated"
Objective	
To achieve long-term capital growth. Specifically, the sub-fund seeks to outperform (after applicable fees) the Bangkok Set (TRI) index over the recommended holding period.	Seeks to achieve long-term capital growth. Specifically, the Sub-Fund seeks to outperform (after applicable fees) the MSCI AC Asia ex Japan index over the recommended holding period.
Investment Policy	
<p>The sub-fund invests mainly in Thai equities. Specifically, the sub-fund invests at least 67% of assets in equities that are listed on the Stock Exchange of Thailand (SET) and are issued by companies that are headquartered, or do substantial business, in Thailand.</p> <p>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.</p> <p>The sub-fund may use derivatives for hedging and efficient portfolio management.</p>	<p>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.</p> <p>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.</p> <p>The Sub-Fund may use derivatives for hedging and efficient portfolio management.</p>
Base currency	
USD	USD
Investor Profile	
<p>Recommended for retail investors</p> <ul style="list-style-type: none"> • 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 over the recommended holding period. • Qualifies as an equity Sub-Fund for German tax purposes. 	<p>Recommended for retail investors</p> <ul style="list-style-type: none"> • 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 over the recommended holding period. • Qualifies as an equity Sub-Fund for German tax purposes.
Main Risks	

<ul style="list-style-type: none"> • Concentration • Counterparty • Credit • Currency • Default • Derivatives • Emerging markets • Equity • Hedging • Interest rate • Investment fund • Liquidity • Management • Market • Operational 	<ul style="list-style-type: none"> • Concentration • Counterparty • Country risk - China • Currency • Default • Derivatives • Emerging markets • Equity • Hedging • Investment fund • Liquidity • Management • Market • Operational
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: 0%	Expected: 0%
Maximum: 90%	Maximum: 90%
Investment Manager	
Amundi Hong Kong Ltd.	Amundi Asset Management

Merging Sub-Fund Amundi Funds Equity Global Concentrated		Target Sub-Fund Amundi Funds Pioneer Global Equity	
Objective			
To achieve long-term capital growth. Specifically, the sub-fund seeks to outperform (after applicable fees) the MSCI World All Countries (ACWI) TR index over the recommended holding period.		Seeks to increase the value of your investment over the recommended holding period.	
Investment Policy			
The sub-fund invests mainly in equities of large capitalisation companies around the world. Specifically, the sub-fund invests at least 67% of net assets in equities of companies that have a market capitalisation of at least USD 500 million at the time of the purchase. 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.		The Sub-Fund invests mainly in equities of companies from anywhere in the world. The Sub-Fund may invest in a broad range of sectors and industries. 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 currency			
USD		EUR	
Investor Profile			
Recommended for retail investors <ul style="list-style-type: none">• 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 over the recommended holding period.• Qualifies as an equity Sub-Fund for German tax purposes.		Recommended for retail investors <ul style="list-style-type: none">• 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 over the recommended holding period.• Qualifies as an equity Sub-Fund for German tax purposes.	
Main Risks			
<ul style="list-style-type: none">• Concentration• Counterparty• Currency• Default• Derivatives• Equity• Hedging• Investment fund• Liquidity• Management• Market		<ul style="list-style-type: none">• Concentration• Counterparty• Currency• Default• Derivatives• Emerging markets• Equity• Hedging• Investment fund• Liquidity• Management	

• Operational		• Market • Operational
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% Maximum: 100%		Expected: 5% Maximum: 100%
Exposure to SFT		
Expected: 10% Maximum: 90%		Expected: 5% Maximum: 90%
Investment Manager		
Amundi Asset Management		Amundi Pioneer Asset Management, Inc.

Merging Sub-Fund Amundi Funds Equity Europe Small Cap		Target Sub-Fund Amundi Funds European Equity Small Cap
Objective		
To achieve long-term capital growth. Specifically, the sub-fund seeks to outperform (after applicable fees) the MSCI Europe Small Cap (dividends reinvested) index over the recommended holding period.		Seeks to increase the value of your investment over the recommended holding period.
Investment Policy		
<p>The sub-fund invests mainly in small capitalisation equities in the Europe Union. Specifically, the sub-fund invests at least 75% of net assets in equities of companies that are headquartered, or do substantial business, in the European Union, with a minimum of 51% of net assets in equities which have a market capitalisation below the maximum market capitalisation of the benchmark. There are no currency constraints on these investments.</p> <p>While complying with the above policies, the sub-fund may also invest in other equities and convertible bonds, and may invest in the following assets up to these percentages of net assets:</p> <ul style="list-style-type: none"> - euro-denominated debt instruments and multi-currencies deposits: 20% - UCITS/UCIs: 10% <p>The Sub-Fund makes use of derivatives to reduce various risks and for efficient portfolio management.</p>		<p>The Sub-Fund invests mainly in a broad range of equities of small cap companies that are based in, or do most of their business in Europe. The Sub-Fund defines small cap companies as those that, at the time of purchase, are within the market capitalization range of the MSCI Europe Small Companies Index. The Sub-Fund will invest at least 75% in equities issued by companies having their head office in the EU. The Sub-Fund may invest up to 10% of its assets in other UCIs and UCITS.</p> <p>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).</p>
Base currency		
EUR		EUR
Investor Profile		
<p>Recommended for retail investors</p> <ul style="list-style-type: none"> • 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 over the recommended holding period. • Compliant with the French Plan d'Epargne en Actions (PEA). • Qualifies as an equity Sub-Fund for German tax purposes. 		<p>Recommended for retail investors</p> <ul style="list-style-type: none"> • 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 over the recommended holding period. • Compliant with the French Plan d'Epargne en Actions (PEA). • Qualifies as an equity Sub-Fund for German tax purposes.
Main Risks		
<ul style="list-style-type: none"> • Concentration • Counterparty 		<ul style="list-style-type: none"> • Counterparty • Currency

<ul style="list-style-type: none"> • Currency • Default • Derivatives • Equity • Hedging • Investment fund • Liquidity • Management • Market • Operational • Small/Mid Cap stocks 		<ul style="list-style-type: none"> • Default • Derivatives • Equity • Hedging • Investment fund • Liquidity • Management • Market • Operational • Small/Mid Cap stocks
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% Maximum: 0%		Expected: 0% Maximum: 0%
Exposure to SFT		
Expected: 10% Maximum: 90%		Expected: 5% Maximum: 90%
Investment Manager		
Amundi Asset Management		Amundi SGR S.p.A

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