

### Notice to Unitholders of:

### **Amundi Funds II**

(5 April 2019)

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

#### Please note that the Sub-Funds listed below are authorized for distribution in your country:

- Emerging Markets Bond
- Euro Bond
- Euro Corporate Bond
- Euro Strategic Bond
- Optimal Yield
- Pioneer Global High Yield
- Pioneer Strategic Income
- Pioneer U.S. Dollar Aggregate Bond
- Pioneer U.S. Dollar Short-Term
- Pioneer U.S. High Yield

#### 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 II – Absolute Return Currencies

#### Target Sub-Fund Amundi Funds Global Macro Forex

#### **Objective**

Seeks to achieve a positive return in all types of market conditions when measured over the recommended holding period. Seeks to achieve a positive return in any type of market conditions (absolute return strategy). Specifically, the Sub-Fund seeks to outperform (after applicable fees) the EONIA (compounded daily) index, over the recommended holding period, while offering controlled risk exposure. For indicative purposes, given the risk profile, the return is expected to be in excess (before applicable fees) of EONIA +3% per annum.

The Sub-Fund aims not to exceed a value at risk (VaR) of 6% (ex-ante 12-month VaR of 95%).

#### **Investment Policy**

The Sub-Fund invests mainly in a broad range of currencies from around the world. The Sub-Fund may also invest in bonds (mainly short-term bonds), and money market securities and deposits. The Sub-Fund seeks to take advantage of changes in exchange rates and may hedge currency exposure. The Sub-Fund's interest rate duration is no greater than 12 months. The Sub-Fund may invest in all freely and non-freely convertible currencies. The Sub-Fund may invest up to 10% of its assets in other UCIs and UCITS.

The Sub-Fund makes extensive use of derivatives to reduce various risks, for efficient portfolio management, and as a way to gain exposure (either long or short) to various assets, markets or income streams. This may generate a high level of leverage. In particular, the Sub-Fund may invest in forwards and options. At all times, the long positions of the Sub-Fund will be sufficiently liquid to cover obligations arising from its short positions.

The Sub-Fund typically invests most of its assets in money market instruments and investment-grade bonds, its performance comes mainly from investment allocation between various currency arbitrage strategies. The aim is to capture value from the highly liquid and fluctuating foreign exchange market.

Specifically, the Sub-Fund invests at least 67% of assets in money market instruments and investment-grade bonds that are issued around the world and listed in OECD countries.

While complying with the above policies, the Sub-Fund may also invest in deposits and up to 10% of net assets in UCITS/UCIs.

There are no currency constraints on these investments.

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 foreign exchange).

Base c	urrency
EUR	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> </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>
•	Risks
<ul> <li>Collective investment</li> <li>Counterparty</li> <li>Credit</li> <li>Currency</li> <li>Derivatives (extensive use)</li> <li>Emerging markets</li> <li>Hedging</li> <li>Interest rate</li> <li>Leverage</li> <li>Liquidity</li> <li>Market</li> <li>Money market investments</li> <li>Operational</li> <li>Short positions</li> </ul>	<ul> <li>Counterparty</li> <li>Credit</li> <li>Currency</li> <li>Default</li> <li>Derivatives</li> <li>Emerging Markets</li> <li>Hedging</li> <li>Interest rate</li> <li>Investment fund</li> <li>Leverage</li> <li>Liquidity</li> <li>Management</li> <li>Market</li> <li>Operational</li> <li>Prepayment and extension</li> </ul>
Recommended	I holding period
3 years	1 year
-	ment method
Absolute VaR	Absolute VaR
Risk referer	nce portfolio
Not applicable	Not applicable
	ected leverage
700%	1200%
-	assets to TRS
Expected: 0% Maximum: 0%	Expected: 0%  Maximum: 0%
	re to SFT
Expected: 0% Maximum: 0%	Expected: 15% Maximum: 90%
	nt Manager
Amundi Asset Management	Amundi Asset Management

#### Merging Sub-Fund Amundi Funds II – Absolute Return European Equity

# Target Sub-Fund Amundi Funds Absolute Return European Equity

#### **Objective**

Seeks to achieve a positive return in all types of market conditions over the recommended holding period. Seeks to achieve a positive return in all types of market conditions over the recommended holding period.

#### **Investment Policy**

The Sub-Fund invests, directly or indirectly, in equities of companies that are based in, or do most of their business in Europe. The Sub-Fund may also invest in bonds and money market securities that are either denominated in euro or in other currencies, provided that these are principally hedged back to the euro. The Sub-Fund may invest up to 10% of its assets in other UCIs and UCITS.

The Sub-Fund may use derivatives to reduce various risks, for efficient portfolio management, and as a way to gain exposure (either long or short) to various assets, markets or income streams. At all times, the long positions of the Sub-Fund will be sufficiently liquid to cover obligations arising from its short positions.

The Sub-Fund invests, directly or indirectly, in equities of companies that are based in, or do most of their business in Europe. The Sub-Fund may also invest in bonds and money market securities that are either denominated in euro or in other currencies, provided that these are principally hedged back to the euro. 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 equities and foreign exchange).

#### **Base currency**

EUR EUR

#### **Investor Profile**

#### 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 over the recommended holding period.

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 over the recommended holding period.

- Collective investment
- Concentration
- Counterparty
- Currency
- Derivatives
- Equity
- Hedging
- Interest rate
- Leverage
- Market
- Money market investments

- Concentration
- Counterparty
- Credit
- Currency
- Default
- Derivatives
- Equity
- Hedging
- Interest rate
- Investment fund
- Leverage

Operational     Short positions	<ul> <li>Liquidity</li> <li>Management</li> <li>Market</li> </ul>	
	<ul><li>Operational</li><li>Prepayment and extension</li></ul>	
Recommended holding period		
4 years	4 years	
Risk management method		
Absolute VaR	Absolute VaR	
Risk reference portfolio		
Not applicable	Not applicable	
Maximum expected leverage		
200%	200%	
Exposure of assets to TRS		
Expected: 0%	Expected: 0%	
Maximum: 0%	Maximum: 90%	
Exposure to SFT		
Expected: 0%	Expected: 125%	
Maximum: 0%	Maximum: 200%	
Investment Manager		
Amundi Ireland Limited	Amundi Ireland Limited	

#### Merging Sub-Fund Amundi Funds II – Absolute Return Multi-Strategy

#### Target Sub-Fund Amundi Funds Absolute Return Multi-Strategy

#### Objective

Seeks to achieve a positive return in all types of market conditions over the recommended holding period.

Seeks to achieve a positive return in all types of market conditions over the recommended holding period.

#### **Investment Policy**

The Sub-Fund invests, directly or indirectly, in a broad range of securities from around the world, including emerging markets. These investments may include government and corporate bonds of any maturity, equities, convertible bonds and money market securities.

The Sub-Fund may also seek exposure to commodities, real estate, and currencies.

The Sub-Fund may invest up to 50% of its assets in equities and up to 25% in convertible bonds (including up to 10% in contingent convertible bonds).

The Sub-Fund's investments will mainly be denominated in euro, other European currencies, U.S. dollar or Japanese yen.

The Sub-Fund may invest up to 10% of its assets in other UCIs and UCITS.

The Sub-Fund makes extensive use of derivatives to reduce various risks, for efficient portfolio management and as a way to gain exposure (either long or short) to various assets, markets or income streams. This may generate a high level of leverage. In particular, the Sub-Fund may invest in short and medium-term interest rate swaps. The Sub-Fund may use derivatives to gain exposure to loans up to a maximum of 20% of its assets. At all times, the long positions of the Sub-Fund will be sufficiently liquid to cover obligations arising from its short positions.

The Sub-Fund invests, directly or indirectly, in a broad range of securities from around the world, including emerging markets. These investments may include government and corporate bonds of any maturity, equities, convertible bonds and money market securities.

The Sub-Fund may also seek exposure to commodities, real estate, and currencies.

The Sub-Fund may invest up to 50% of its assets in equities and up to 25% in convertible bonds (including up to 10% in contingent convertible bonds).

The Sub-Fund's investments will mainly be denominated in euro, other European currencies, U.S. dollar or Japanese yen.

The Sub-Fund may invest up to 10% of its assets in other UCIs and UCITS.

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, equities, interest rates, foreign exchange, volatility and inflation). The Sub-Fund may use derivatives to gain exposure to loans up to a maximum of 20% of its assets.

# Base currency EUR Investor Profile

#### 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

#### 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 over the recommended holding	investment over the recommended	
period.	holding period.	
	Risks	
<ul> <li>Collective investment</li> <li>Contingent convertible bonds</li> <li>Counterparty</li> <li>Credit</li> <li>Currency</li> <li>Derivatives (extensive use)</li> <li>Emerging markets</li> <li>Equity</li> <li>Hedging</li> <li>Interest rate</li> <li>Leverage</li> <li>Liquidity</li> <li>Market</li> <li>Money market investments</li> <li>Operational</li> </ul>	<ul> <li>Counterparty</li> <li>Credit</li> <li>Currency</li> <li>Default</li> <li>Derivatives</li> <li>Emerging markets</li> <li>Equity</li> <li>Hedging</li> <li>High yield</li> <li>Interest rate</li> <li>Investment fund</li> <li>Leverage</li> <li>Liquidity</li> <li>Management</li> <li>Market</li> </ul>	
Short positions	MBS/ABS	
	Operational	
	Prepayment and extension	
Recommended holding period		
4 years	4 years	
	ment method	
Absolute VaR	Absolute VaR	
	nce portfolio	
Not applicable	Not applicable	
-	ected leverage	
750%	750%	
Exposure of assets to TRS		
Expected: 10%	Expected: 10%	
Maximum: 15%	Maximum: 100%	
Exposure to SFT		
Expected: 5%	Expected: 5%	
Maximum: 25%	Maximum: 90%	
Investment Manager		
Amundi SgR S.p.A	Amundi SgR S.p.A	

#### Merging Sub-Fund Amundi Funds II – Asia (Ex. Japan) Equity

# Target Sub-Fund Amundi Funds Equity Asia Concentrated to be renamed "Amundi Funds Asia Equity Concentrated"

#### **Objective**

Seeks to increase the value of your investment 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**

The Sub-Fund invests mainly in a broad range of equities of companies that are based in, or do most of their business in, countries in Asia other than Japan, some of which may be considered emerging markets.

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 may use derivatives to reduce various risks or for 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 currency

EUR USD

#### **Investor Profile**

#### 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 over the recommended holding period.
- Qualifies as an equity Sub-Fund for German tax purposes.

#### 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 over the recommended holding period.
- Qualifies as an equity Sub-Fund for German tax purposes.

Callactive investment	Concentration	
Collective investment	Concentration	
Concentration	Counterparty	
Currency	Country risk - China	
Emerging markets	Currency	
Equity	Default	
Investment in China A Shares via Stock	Derivatives	
Connect	Emerging markets	
Liquidity	Equity	
Market	Hedging	
Operational	Investment fund	
	Liquidity	
	Management	
	Market	
	Operational	
Recommended holding period		
5 years	5 years	
Risk management method		
Relative VaR	Commitment	
Risk referer	nce portfolio	
MSCI AC Asia ex Japan Index	Not applicable	
Maximum exp	ected leverage	
30%	110%	
Exposure of assets to TRS		
Expected: 10%	Expected: 0%	
Maximum: 20%	Maximum: 0%	
Exposure to SFT		
Expected: 0%	Expected: 0%	
Maximum: 0%	Maximum: 90%	
Investment Manager		
Amundi Asset Management	Amundi Asset Management	
	·	

#### **Merging Sub-Fund Target Sub-Fund** Amundi Funds II - China Equity **Amundi Funds China Equity** Objective Seeks to increase the value of your investment Seeks to increase the value of your investment over the recommended holding period. over the recommended holding period. **Investment Policy** The Sub-Fund invests mainly in equities of The Sub-Fund invests mainly in equities of companies based in, or that do most of their companies based in, or that do most of their business in, the People's Republic of China, and business in, the People's Republic of China, that are listed on stock markets there or in and that are listed on stock markets there or in Hong Kong. The Sub-Fund may use derivatives Hong Kong. to reduce various risks or for efficient portfolio The Sub-Fund may use derivatives to reduce management. various risks or for efficient portfolio The Sub-Fund may invest up to 10% of its assets management. The Sub-Fund may invest up to 10% of its assets in other UCIs and UCITS. The in other UCIs and UCITS. Sub-Fund may from time to time invest and The Sub-Fund may from time to time invest and have direct access to China A Shares via Stock have direct access to China A Shares via Stock Connect with an exposure of up to 10% of its Connect with an exposure of up to 10% of its net assets. net assets. The Sub-Fund makes use of derivatives to The Sub-Fund may use derivatives to reduce reduce various risks, for efficient portfolio various risks or for efficient portfolio management. 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** 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 investing in the Sub-Fund or similar funds. 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 Qualifies as an equity Sub-Fund for German tax purposes. German tax purposes. **Main Risks** Collective investment Concentration Concentration Counterparty Currency Country risk - China **Emerging markets** Currency Equity Default Investment in China A Shares via Stock **Derivatives**

**Emerging markets** 

Investment fund

Equity

Hedging

Connect

Liquidity

Market

Operational

	<ul><li>Liquidity</li><li>Management</li><li>Market</li><li>Operational</li></ul>		
Recommended holding period			
5 years	5 years		
Risk management method			
Relative VaR	Commitment		
Risk reference portfolio			
MSCI China 10/40 Index	Not applicable		
Maximum expected leverage			
10%	110%		
Exposure of	Exposure of assets to TRS		
Expected: 0%	Expected: 0%		
Maximum: 0%	Maximum: 0%		
Exposure to SFT			
Expected: 0%	Expected: 0%		
Maximum: 0%	Maximum: 90%		
Investment Manager			
Amundi Asset Management	Amundi Asset Management		

# Merging Sub-Fund Amundi Funds II – Emerging Europe and Mediterranean Equity

# Target Sub-Fund Amundi Funds Emerging Europe and Mediterranean Equity

#### Objective

Seeks to increase the value of your investment 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 a broad range of equities of companies that are based in, or do most of their business in, developing European countries, as well as countries in and around the Mediterranean basin, some of which may be considered emerging markets.

The Sub-Fund may invest up to 10% of its assets in other UCIs and UCITS.

The Sub-Fund may use derivatives to reduce various risks or for 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, developing European countries, as well as countries in and around the Mediterranean basin, some of which may be considered emerging markets.

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

EUR EUR

#### **Investor Profile**

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 over the recommended holding period.
- Qualifies as an equity Sub-Fund for German tax purposes.

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 over the recommended holding period.
- Qualifies as an equity Sub-Fund for German tax purposes.

- Collective investment
- Concentration
- Currency
- Emerging markets
- Equity
- Liquidity
- Market
- Operational
- Russia

- Concentration
- Country risk MENA
- Country risk Russia
- Counterparty
- Currency
- Default
- Derivatives
- Emerging markets
- Equity
- Hedging
- Investment fund
- Liquidity
- Management
- Market

	Operational	
Recommended	Recommended holding period	
5 years	5 years	
Risk management method		
Relative VaR	Commitment	
Risk reference portfolio		
MSCI EM Europe & Middle East 10/40 Index	Not applicable	
Maximum expected leverage		
30%	110%	
Exposure of assets to TRS		
Expected: 0%	Expected: 0%	
Maximum: 0%	Maximum: 0%	
Exposure to SFT		
Expected: 5%	Expected: 5%	
Maximum: 25%	Maximum: 90%	
Investment Manager		
Amundi Asset Management	Amundi Asset Management	

## Merging Sub-Fund Amundi Funds II – Emerging Markets Bond Local Currencies

# Target Sub-Fund Amundi Funds Emerging Markets Local Currency Bond

#### Objective

Seeks to provide income and to increase the value of your investment over the recommended holding period.

Seeks to provide income and to increase the value of your investment over the recommended holding period.

#### **Investment Policy**

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 other UCIs and UCITS.

The Sub-Fund may use derivatives to reduce various risks, for efficient portfolio management and as a way to gain exposure to various assets, markets **or income streams**. The Sub-Fund may use derivatives to gain exposure to loans up to a maximum of 20% of its assets.

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.

#### Base currency

EUR EUR

#### **Investor Profile**

#### 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.

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.

- Collective investment
- Concentration
- Contingent convertible bonds
- Counterparty
- Credit
- Currency
- Derivatives
- Emerging markets
- Hedging

- Counterparty
- Credit
- Currency
- Default
- Derivatives
- Emerging markets
- Hedging
- High yield
- Interest rate

<ul> <li>Interest rate</li> <li>Liquidity</li> <li>Market</li> <li>Money market investments</li> </ul>	<ul> <li>Investment fund</li> <li>Leverage</li> <li>Liquidity</li> <li>Management</li> <li>Market</li> </ul>	
Operational	MBS/ABS	
	<ul><li>Operational</li><li>Prepayment and extension</li></ul>	
Recommended	holding period	
4 years	4 years	
Risk management method		
Relative VaR	Relative VaR	
Risk reference portfolio		
JP Morgan GBI-EM Global Diversified Index	JP Morgan GBI-EM Global Diversified Index	
Maximum exp	ected leverage	
250%	250%	
Exposure of	assets to TRS	
Expected: 5%	Expected: 5%	
Maximum: 20%	Maximum: 100%	
Exposure to SFT		
Expected: 0%	Expected: 0%	
Maximum: 0%	Maximum: 100%	
Investment Manager		
Amundi Asset Management	Amundi Asset Management	

## Merging Sub-Fund Amundi Funds II – Emerging Markets Bond Short-Term

## Target Sub-Fund Amundi Funds Emerging Markets Short Term Bond

#### **Objective**

Seeks to provide income and secondarily, to increase the value of your investment over the recommended holding period.

Seeks to provide income and secondarily, to increase the value of your investment over the recommended holding period.

#### **Investment Policy**

The Sub-Fund invests mainly in a diversified portfolio of short duration, typically 1-3 years, USD and other OECD denominated bonds from emerging markets. These bonds are issued by companies that either are incorporated, headquartered in or do their business mainly in emerging markets or their credit risk is linked to emerging markets.

The overall emerging market currency exposure may not exceed 25% of the Sub-Fund's assets.

The Sub-Fund may also invest up to 25% of its assets in bonds with attached warrants, up to 10% in contingent convertible bonds as well as up to 5% in equities.

The Sub-Fund may invest up to 10% of its assets in other UCIs and UCITS.

The Sub-Fund may use derivatives to reduce various risks and for efficient portfolio management.

The Sub-Fund invests mainly in a diversified portfolio of short duration, typically 1-3 years, USD and other OECD denominated bonds from emerging markets. These bonds are issued by companies that either are incorporated, headquartered in or do their business mainly in emerging markets or their credit risk is linked to emerging markets.

The overall emerging market currency exposure may not exceed 25% of the Sub-Fund's assets. The Sub-Fund may also invest up to 25% of its assets in bonds with attached warrants, up to 10% in contingent convertible bonds as well as 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).

Base currency		
USD	USD	
Investor	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>	<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>	
Main Risks		
<ul> <li>Collective investment</li> <li>Concentration</li> <li>Contingent convertible bonds</li> </ul>	<ul><li>Concentration</li><li>Counterparty</li><li>Credit</li></ul>	
Counterparty	Currency	

Credit	Default	
Currency	Derivatives	
Derivatives	Emerging markets	
Emerging markets	Hedging	
Hedging	High yield	
Interest rate	Interest rate	
Leverage	Investment fund	
Liquidity	Leverage	
Market	Liquidity	
Money market investments	<ul> <li>Management</li> </ul>	
Operational	Market	
	MBS/ABS	
	Operational	
	<ul> <li>Prepayment and extension</li> </ul>	
Recommended holding period		
4 years	4 years	
Risk management method		
Absolute VaR	Absolute VaR	
Risk referer	nce portfolio	
Not applicable	Not applicable	
Maximum expected leverage		
200%	200%	
Exposure of assets to TRS		
Expected: 5%	Expected: 5%	
Maximum: 20%	Maximum: 100%	
Exposure to SFT		
Expected: 0%	Expected: 0%	
Maximum: 0%	Maximum: 100%	
Investment Manager		
Amundi Asset Management	Amundi Asset Management	

### Merging Sub-Fund Amundi Funds II – Emerging Markets Bond

### Target Sub-Fund Amundi Funds Emerging Markets Bond

#### **Objective**

Seeks to increase the value of your investment and to provide income over the recommended holding period. Seeks to increase the value of your investment and to provide income over the recommended holding period.

#### **Investment Policy**

The Sub-Fund invests mainly in corporate bonds from emerging markets that are denominated in U.S. dollars or other OECD currencies. These bonds are either issued by companies that are incorporated, headquartered in or do their business mainly in emerging markets or their credit risk is linked to emerging markets. The Sub-Fund may also invest up to 25% of its assets in bonds with attached warrants, up to 10% in contingent convertible bonds as well as up to 5% in equities. The overall currency exposure to emerging markets may not exceed 25% of the Sub-Fund's assets.

The Sub-Fund may invest up to 10% of its assets in other UCIs and UCITS.

The Sub-Fund may use derivatives to reduce various risks, for efficient portfolio management and as a way to gain exposure to various assets, markets **or income streams**. The Sub-Fund may use derivatives to gain exposure to loans up to a maximum of 20% of its assets.

The Sub-Fund invests mainly in corporate bonds from emerging markets that are denominated in U.S. dollars or other OECD currencies. These bonds are either issued by companies that are incorporated, headquartered in or do their business mainly in emerging markets or their credit risk is linked to emerging markets. The Sub-Fund may also invest up to 25% of its assets in bonds with attached warrants, up to 10% in contingent convertible bonds as well as up to 5% in equities. The overall currency exposure to emerging markets may not exceed 25% of the Sub-Fund's assets.

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.

#### **Base currency**

EUR EUR

#### **Investor Profile**

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.

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.

- Collective investment
- Concentration
- Contingent convertible bonds
- Counterparty
- Credit

- Counterparty
- Credit
- Currency
- Default
- Derivatives

Currency	<ul> <li>Emerging markets</li> </ul>	
Derivatives	Hedging	
Emerging markets	High yield	
Hedging	Interest rate	
Interest rate	Investment fund	
Liquidity	Leverage	
Market	Liquidity	
Money market investments	Management	
Operational	Market	
Russia	MBS/ABS	
	Operational	
	<ul> <li>Prepayment and extension</li> </ul>	
Recommended holding period		
4 years	4 years	
Risk management method		
Relative VaR	Commitment	
Risk reference portfolio		
95% JP Morgan EMBI Global Diversified Index;	Not applicable	
5.00% JP Morgan 1 Month Euro Cash Index		
Maximum expected leverage		
75%	110%	
Exposure of assets to TRS		
Expected: 5%	Expected: 5%	
Maximum: 20%	Maximum: 100%	
Exposure to SFT		
Expected: 0%	Expected: 0%	
Maximum: 0%	Maximum: 100%	
Investment Manager		
Amundi Asset Management	Amundi Asset Management	

## Merging Sub-Fund Amundi Funds II – Emerging Markets Corporate High Yield Bond

## Target Sub-Fund Amundi Funds Emerging Markets Corporate High Yield Bond

#### Emerging warkers corporate night field bo

#### Objective

Seeks to increase the value of your investment and to provide income over the recommended holding period. Seeks to increase the value of your investment and to provide income over the recommended holding period.

#### **Investment Policy**

The Sub-Fund invests mainly in below investment grade corporate bonds from emerging markets that are denominated in U.S. dollars or other OECD currencies. These bonds are issued by companies that either are incorporated, headquartered in or do their business mainly in emerging markets or their credit risk is linked to emerging markets. The overall currency exposure to emerging markets may not exceed 25% of the Sub-Fund's assets. The Sub-Fund may invest up to 10% of its assets in contingent convertible bonds. The Sub-Fund may invest up to 10% of its assets in other UCIs and UCITS.

The Sub-Fund may use derivatives to reduce various risks, for efficient portfolio management and as a way to gain exposure to various assets, markets **or income streams**. The Sub-Fund may use derivatives to gain exposure to loans up to a maximum of 20% of its assets.

The Sub-Fund invests mainly in below investment grade corporate bonds from emerging markets that are denominated in U.S. dollars or other OECD currencies. These bonds are issued by companies that either are incorporated, headquartered in or do their business mainly in emerging markets or their credit risk is linked to emerging markets. The overall currency exposure to emerging markets may not exceed 25% of the Sub-Fund's assets. The Sub-Fund may invest up to 10% of its assets in contingent convertible bonds. 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.

Base currency		
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 and provide income over the</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 and provide income over the</li> </ul>	
recommended holding period.	recommended holding period.	
Main Risks		
<ul> <li>Collective investment</li> <li>Concentration</li> <li>Contingent convertible bonds</li> <li>Counterparty</li> <li>Credit</li> </ul>	<ul> <li>Concentration</li> <li>Counterparty</li> <li>Credit</li> <li>Currency</li> <li>Default</li> </ul>	

Currency	Derivatives	
Derivatives	Emerging markets	
Emerging markets	Hedging	
Hedging	High yield	
High yield/below investment grade	Interest rate	
securities	Investment fund	
Interest rate	Leverage	
Liquidity	Liquidity	
Market	Management	
<ul> <li>Money market investments</li> </ul>	Market	
Operational	MBS/ABS	
	Operational	
	Prepayment and extension	
Recommended holding period		
4 years	4 years	
Risk management method		
Relative VaR	Relative VaR	
Risk refere	nce portfolio	
JP Morgan CEMBI Broad Diversified Non IG Index	JP Morgan CEMBI Broad Diversified Non IG	
	Index	
Maximum exp	pected leverage	
75%	75%	
Exposure of assets to TRS		
Expected: 0%	Expected: 10%	
Maximum: 0%	Maximum: 100%	
Exposure to SFT		
Expected: 0%	Expected: 0%	
Maximum: 0%	Maximum: 100%	
Investment Manager		
Amundi Asset Management	Amundi Asset Management	

### Merging Sub-Fund Amundi Funds II – Emerging Markets Equity

# Target Sub-Fund Amundi Funds Equity Emerging World to be renamed "Amundi Funds Emerging World Equity"

#### **Objective**

Seeks to increase the value of your investment over the recommended holding period.

Seeks to achieve long-term capital growth. Specifically, the Sub-Fund seeks to outperform (after applicable fees) the MSCI Emerging Markets Free index over the recommended holding period.

#### **Investment Policy**

The Sub-Fund invests mainly in a broad range of equities of companies that are based in, or do most of their business in, emerging markets.

The Sub-Fund may invest up to 10% of its assets in other UCIs and UCITS.

The Sub-Fund may use derivatives to reduce various risks or for efficient portfolio management.

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 invests mainly in emerging markets equities.

Specifically, the Sub-Fund invests at least 67% of assets in equities and equity-linked instruments companies that of headquartered, or do substantial business, in emerging countries in Africa, America, Asia and Europe. Investments in Chinese equities can be made either through authorised markets in Hong Kong or through the Stock Connect. The Sub-Fund may also invest in P-Notes for the purpose of efficient portfolio management. The Sub-Fund's investment exposure to China A shares and B Shares (combined) will be less than 30% of net assets. 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 currency

EUR USD

#### **Investor Profile**

#### 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 over the recommended holding period.

#### 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 over the recommended holding period.

Qualifies as an equity Sub-Fund for German	<ul> <li>Qualifies as an equity Sub-Fund for</li> </ul>	
tax purposes.	German tax purposes.	
Main	Risks	
Collective investment	<ul> <li>Counterparty</li> </ul>	
Concentration	Country risk: China	
Counterparty	• Currency	
Emerging markets	Default	
Equity	<ul> <li>Derivatives</li> </ul>	
Investment in China A Shares via Stock	<ul> <li>Emerging markets</li> </ul>	
Connect	• Equity	
Liquidity	Hedging	
Market	Investment fund	
Operational	Liquidity	
Russia	<ul> <li>Management</li> </ul>	
	Market	
	Operational	
Recommended	holding period	
5 years	5 years	
Risk manage	ment method	
Relative VaR	Commitment	
Risk referer	nce portfolio	
MSCI Emerging Markets Index	Not applicable	
Maximum exp	ected leverage	
100%	110%	
Exposure of	assets to TRS	
Expected: 10%	Expected: 0%	
Maximum: 20%	Maximum: 0%	
Exposu	Exposure to SFT	
Expected: 0%	Expected: 5%	
Maximum: 0%	Maximum: 90%	
Investment Manager		
Amundi Asset Management	Amundi Asset Management	

#### Merging Sub-Fund Amundi Funds II – Euro Aggregate Bond

# Target Sub-Fund Amundi Funds Bond Euro Aggregate to be renamed "Amundi Funds Euro Aggregate Bond"

#### **Objective**

Seeks to increase the value of your investment and to provide income 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**

The Sub-Fund invests mainly in euro denominated investment grade European bonds from a broad range of issuers, including governments, corporations and supranational entities. The Sub-Fund does not invest in equities or convertible securities.

The Sub-Fund may invest up to 10% of its assets in other UCIs and UCITS.

The Sub-Fund makes extensive use of derivatives to reduce various risks, for efficient portfolio management and as a way to gain exposure (either long or short) to various assets, markets or income streams.

The Sub-Fund's use of derivatives may generate a high level of leverage. In particular, the Sub-fund may invest in short and mediumterm interest rate swaps. At all times, the long positions of the Sub-Fund will be sufficiently liquid to cover obligations arising from its short positions.

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).

Specifically, the Sub-Fund invests **at least 67%** of assets in euro-denominated instruments. These are:

- 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).

The sub-fund invests at least 50% of net assets in bonds denominated in euro.

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. The Sub-Fund may use credit derivatives (up to 40% of net assets).

Base currency	
EUR	EUR
Investor Profile	
Recommended for retail investors  With a basic knowledge of investing in funds	Recommended for retail investors  • With a basic knowledge of investing in

- 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

Expected: 40%

Maximum: 75%

Amundi Asset Management

- 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 recommended holding period.

Expected: 30%

Maximum: 100%

Amundi Asset Management

#### investment and provide income over the investment and provide income over the recommended holding period. **Main Risks** Collective investment Counterparty Concentration Credit Counterparty Currency Credit **Default** Currency Derivatives Derivatives (extensive use) Hedging **High Yield** Hedging Interest rate Interest rate Leverage Investment fund Liquidity Liquidity Management Market Money market investments Market Operational MBS/ABS **Short positions** Operational Prepayment and extension Recommended holding period 3 years 3 years Risk management method Relative VaR Commitment Risk reference portfolio Bloomberg Barclays Euro-Aggregate Index Not applicable Maximum expected leverage 450% 110% **Exposure of assets to TRS** Expected: 5% Expected: 0% Maximum: 10% Maximum: 0% **Exposure to SFT**

**Investment Manager** 

Merging Sub-Fund Amundi Funds II – Euro Alpha Bond	Target Sub-Fund Amundi Funds Euro Alpha Bond
Obje	•
Seeks to achieve a positive return (measured in Euro) in all types of market conditions over the recommended holding period.	Seeks to achieve a positive return (measured in Euro) in all types of market conditions over the recommended holding period.
Investme	nt Policy
The Sub-Fund invests mainly in bonds and money market securities of any type from a broad range of issuers.	The Sub-Fund invests mainly in bonds and money market securities of any type from a broad range of issuers.
The Sub-Fund does not invest in equities.	The Sub-Fund does not invest in equities.
The Sub-Fund may invest up to 35% of its assets in below-investment grade bonds, up to 25% in convertible bonds, up to 20% in asset-backed or mortgage-related securities and up to 10% in contingent convertible bonds.  The Sub-Fund may invest up to 10% of its assets	The Sub-Fund may invest up to 35% of its assets in below-investment grade bonds, up to 25% in convertible bonds, up to 20% in assetbacked or mortgage-related securities and up to 10% in contingent convertible bonds.  The Sub-Fund may invest up to 10% of its
in other UCIs and UCITS.	assets in UCIs and UCITS.
The Sub-Fund makes extensive use of derivatives to reduce various risks, for efficient portfolio management, and as a way to gain exposure (either long or short) to various assets, markets or income streams. This may generate a high level of leverage. In particular, the Sub-Fund may invest in short and medium-term interest rate swaps. At all times, the long positions of the Sub-Fund will be sufficiently liquid to cover obligations arising from its short positions.	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, foreign exchange and inflation).

Base currency	
EUR	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> </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 Risks	
<ul> <li>Collective investment</li> <li>Contingent convertible bonds</li> <li>Counterparty</li> <li>Credit</li> <li>Currency</li> </ul>	<ul> <li>Counterparty</li> <li>Credit</li> <li>Currency</li> <li>Default</li> <li>Derivatives</li> </ul>

<ul> <li>Derivatives (extensive use)</li> <li>Hedging</li> <li>High yield/below investment grade</li> </ul>	<ul><li>Hedging</li><li>High yield</li><li>Interest rate</li></ul>
<ul> <li>Interest rate</li> <li>Leverage</li> <li>Market</li> <li>Money market investments</li> <li>MBS/ABS</li> <li>Operational</li> <li>Short positions</li> </ul>	<ul> <li>Investment fund</li> <li>Leverage</li> <li>Liquidity</li> <li>Management</li> <li>Market</li> <li>MBS/ABS</li> <li>Operational</li> <li>Prepayment and extension</li> </ul>
Recommended holding period	
3 years	3 years
Risk management method	
Absolute VaR	Absolute VaR
Risk referer	ce portfolio
Not applicable	Not applicable
Maximum exp	ected leverage
600%	600%
Exposure of	assets to TRS
Expected: 0%	Expected: 0%
Maximum: 10%	Maximum: 100%
Exposure to SFT	
Expected: 30%	Expected: 30%
Maximum: 75%	Maximum: 90%
Investment Manager	
Amundi SgR S.p.A, sub-delegating the	Amundi SgR S.p.A, sub-delegating the
investment management activities to Amundi	investment management activities to Amundi
Ireland and Amundi Asset Management	Ireland and Amundi Asset Management

#### **Merging Sub-Fund** Amundi Funds II – Euro Bond

#### **Target Sub-Fund Amundi Funds Bond Euro Government** to be renamed "Amundi Funds Euro **Government Bond"**

#### **Objective**

Seeks to increase the value of your investment and to provide income over the recommended holding period.

Seeks to achieve a combination of income and capital growth (total return). Specifically, the sub-fund seeks to outperform the JΡ Morgan EMU applicable fees) **Government Bond Investment Grade index** the recommended holding period.

#### **Investment Policy**

Sub-Fund invests mainly denominated bonds issued by European governments. The Sub-Fund may also invest up to 30% of its assets in corporate bonds issued by European companies that are either denominated in euro or in other currencies, provided that these are principally hedged back to the euro. The Sub-Fund does not invest in equities or convertible securities. The Sub-Fund may invest up to 10% of its assets in other UCIs and UCITS.

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 income streams.

The Sub-Fund's use of derivatives may generate a high level of leverage. In particular, the Sub-fund may invest in short and mediumterm interest rate swaps. At all times, the long positions of the Sub-Fund will be sufficiently liquid to cover obligations arising from its short positions.

The Sub-Fund invests mainly in bonds issued by governments in the Eurozone.

Specifically, the Sub-Fund invests at least 51% of assets in bonds that are denominated in euro and are issued or guaranteed by any member state of the Eurozone. There are no rating or 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%
- equities and equity-linked instruments: 10%
- UCITS/UCIs: 10%

Non-euro investments are aimed to be hedged against the euro.

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 interest rates, volatility and inflation). The sub-fund may use governmental credit default swaps (up to 40% of net assets).

#### Base currency EUR EUR **Investor Profile** Recommended for retail investors 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
- 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.
- all of the capital invested.
- Seeking to increase the value of their investment and provide income over the recommended holding period.

- Collective investment
- Concentration
- Counterparty
- Credit
- Currency
- Derivatives (extensive use)
- Hedging
- Interest rate
- Leverage
- Market
- Money market investments
- Operational

- Counterparty
  - Credit
  - **Default**
  - Derivatives
  - Hedging
  - Interest rate
  - Investment fund
  - Liquidity
  - Management
  - Market
  - Operational
  - **Prepayment and extension**

Short positions	
Recommended holding period	
3 years	3 years
Risk management method	
Relative VaR	Commitment
Risk reference portfolio	
JP Morgan GBI EMU Index	Not applicable
Maximum expected leverage	
450%	110%
Exposure of assets to TRS	
Expected: 0%	Expected: 0%
Maximum: 0%	Maximum: 0%
Exposure to SFT	
Expected: 60%	Expected: 35%
Maximum: 75%	Maximum: 100%
Investment Manager	
Amundi Asset Management	Amundi Asset Management

#### Merging Sub-Fund Amundi Funds II – Euro Corporate Bond

# Target Sub-Fund Amundi Funds Bond Euro Corporate to be renamed "Amundi Funds Euro Corporate Bond"

#### Objective

Seeks to increase the value of your investment and to provide income 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-Agg Corporates (E) index over the recommended holding period.

#### **Investment Policy**

The Sub-Fund invests mainly in euro denominated investment grade corporate bonds. The Sub-Fund may also invest in bonds from emerging market issuers and on an ancillary basis government bonds.

The Sub-Fund may invest up to 10% of its assets in contingent convertible bonds.

The Sub-Fund may invest up to 10% of its assets in other UCIs and UCITS.

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 income streams.

The Sub-Fund's use of derivatives may generate a high level of leverage. In particular, the Sub-Fund may invest in short and mediumterm interest rate swaps.

The Sub-Fund invests mainly in investmentgrade corporate **and government bonds** that are denominated in euro.

Specifically, the Sub-Fund invests at least 67% of assets in investment-grade bonds that are denominated in euro and are issued or guaranteed by governments in the Eurozone, or issued by companies around the world and listed on a European market.

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%
- 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 may use derivatives for hedging and efficient portfolio management.

The Sub-Fund may use credit derivatives (up to 40% of net assets).

### Base currency

### EUR EUR Investor Profile

#### 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.

#### 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 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. **Main Risks** Collective investment Counterparty Concentration Credit **Contingent convertible bonds** Currency Counterparty **Default** Credit Derivatives Currency Hedging Derivatives (extensive use) **High Yield Emerging markets** Interest rate Hedging Investment fund Interest rate Liquidity Leverage Management Liquidity Market Market Operational Money market investments Prepayment and extension Operational **Short positions Recommended holding period** 3 vears 3 vears

3 years	3 years
Risk management method	
Relative VaR	Commitment
Risk reference portfolio	
95% ICE BofA ML EMU Corporate Bonds Large	Not applicable
Cap Index; 5% JP Morgan 1 Month Euro Cash	
Index	
Maximum expected leverage	
400%	110%
Exposure of assets to TRS	
Expected: 5%	Expected: 0%
Maximum: 10%	Maximum: 0%
Exposure to SFT	
Expected: 10%	Expected: 5%
Maximum: 75%	Maximum: 100%
Investment Manager	
Amundi Asset Management	Amundi Asset Management

### Merging Sub-Fund Amundi Funds II – Optimal Yield

### Target Sub-Fund Amundi Funds Optimal Yield

#### Objective

Seeks to increase the value of your investment and to provide income over the recommended holding period. Seeks to provide income and maintain the value of your investment over the recommended holding period.

#### **Investment Policy**

The Sub-Fund invests mainly in below investment grade bonds from anywhere in the world, including emerging markets. The Sub-Fund may also invest in money market securities, and may invest up to 20% in convertible securities, up to 10% in contingent convertible bonds and, on an ancillary basis, equities. The Sub-Fund's investments will mainly be denominated in euro. For temporary defensive purposes, the Sub-Fund may invest up to 49% of its assets in cash or in bonds from EU states whose national currency is the euro.

The Sub-Fund may invest up to 10% of its assets in other UCIs and UCITS.

The Sub-Fund may use derivatives to reduce various risks, for efficient portfolio management and as a way to gain exposure to various assets, markets **or income streams**. The Sub-Fund may use derivatives to gain exposure to loans up to a maximum of 20% of its assets.

The Sub-Fund invests mainly in below investment grade bonds from anywhere in the world, including emerging markets. The Sub-Fund may also invest in money market securities, and may invest up to 20% in convertible securities, up to 10% in contingent convertible bonds and, on an ancillary basis, equities. The Sub-Fund's investments will mainly be denominated in euro. For temporary defensive purposes, the Sub-Fund may invest up to 49% of its assets in cash or in bonds from EU states whose national currency is the euro.

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.

#### **Base currency**

**EUR** 

EUR

#### **Investor Profile**

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.

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.

- Collective investment
- Concentration
- Contingent convertible bonds
- Counterparty
- Credit
- Currency

- Counterparty
- Credit
- Currency
- Default
- Derivatives
- Emerging markets

Derivatives	Hedging	
Emerging markets	High yield	
Hedging	Interest rate	
High yield/below investment grade	Investment fund	
securities	Leverage	
Interest rate	Liquidity	
Liquidity	Management	
Market	Market	
Money market investments	MBS/ABS	
Operational	Operational	
·	Prepayment and extension	
Recommended holding period		
4 years	4 years	
Risk management method		
Absolute VaR	Absolute VaR	
Risk reference portfolio		
Not applicable	Not applicable	
	Maximum expected leverage	
200%	200%	
Exposure of assets to TRS		
Expected: 10%	Expected: 10%	
Maximum: 20%	Maximum: 100%	
Exposure to SFT		
Expected: 0%	Expected: 0%	
Maximum: 0%	Maximum: 100%	
Investment Manager		
Amundi Asset Management	Amundi Asset Management	

#### Merging Sub-Fund Amundi Funds II – Euro Multi-Asset Target Income

## Target Sub-Fund Amundi Funds Euro Multi-Asset Target Income

#### Objective

Seeks to provide income and, secondarily, to increase the value of your investment over the recommended holding period.

Seeks to provide income and, secondarily, to increase the value of your investment over the recommended holding period.

#### **Investment Policy**

The Sub-Fund mainly invests in a broad range of securities from around the world, including emerging markets. This may include equities, government and corporate bonds and money market securities.

The Sub-Fund's bond investments may be of any quality (investment grade or below).

The Sub-Fund's investments will be denominated mainly in euro. The Sub-Fund may invest, up to 40% of its assets, in securities that are denominated in currencies other than the euro, provided that the currency exposure is hedged back to the euro.

The Sub-Fund may invest up to 40% of its assets in equities including up to 20% in equities of companies that are based outside Europe.

The Sub-Fund may invest up to 10% of its assets in other UCIs and UCITS.

The Sub-Fund may use derivatives to reduce various risks, for efficient portfolio management or as a way to gain exposure (either long or short) to various assets, markets or income streams. The Sub-Fund may use derivatives to gain exposure to loans up to a maximum of 20% of its assets. In particular, the Sub-Fund may also use options to generate additional income. The Sub-Fund may sell short dated call options on selected stocks and call options on equity indices as well as put options on stocks to be bought in the future, at target prices that are below the current market level.

The Sub-Fund mainly invests in a broad range of securities from around the world, including emerging markets. This may include equities, government and corporate bonds and money market securities.

The Sub-Fund's bond investments may be of any quality (investment grade or below). The Sub-Fund's investments will be denominated mainly in euro.

The Sub-Fund may invest, up to 40% of its assets, in securities that are denominated in currencies other than the euro, provided that the currency exposure is hedged back to the euro.

The Sub-Fund may invest up to 40% of its assets in equities including up to 20% in equities of companies that are based outside Europe.

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 credit, equities, interest rates and foreign exchange).

# Base currency EUR Investor Profile

#### 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

#### 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	investment and provide income over the
recommended holding period.	recommended holding period.
Main Risks	
Collective investment	Counterparty
Counterparty	Credit
Credit	Currency
Currency	Default
Derivatives	Derivatives
Emerging markets	Emerging markets
Equity	Equity
Hedging	Hedging
High yield/below investment grade	High yield
Interest rate	Interest rate
Leverage	Investment fund
Liquidity	Leverage
Market	Liquidity
Money market investments	Management
Operational	Market
Short positions	MBS/ABS
	Operational
	Prepayment and extension
	holding period
4 years	4 years
	ment method
Relative VaR	Absolute VaR
	nce portfolio
35% MSCI Europe Index (Hedged to EUR); 30%	Not applicable
Bloomberg Barclays Euro Aggregate Index; 20%	
BofA ML Global High Yield Index (Hedged to	
EUR); 15% J.P. Morgan	- de d'accesses
-	pected leverage
500%	500%
•	assets to TRS
Expected: 5% Maximum: 10%	Expected: 5%  Maximum: 100%
	re to SFT
Expected: 0%	
Maximum: 0%	Expected: 0%  Maximum: 90%
	nt Manager
Amundi Deutschland GmbH	Amundi Deutschland GmbH

#### **Merging Sub-Fund Target Sub-Fund** Amundi Funds II - Euro Strategic Bond **Amundi Funds Euro Strategic Bond** Objective Seeks to increase the value of your investment Seeks to increase the value of your investment and to provide income over the recommended and to provide income over the recommended holding period. holding period. **Investment Policy** The Sub-Fund invests mainly in debt and debt The Sub-Fund invests mainly in debt and debt related instruments, in particular related instruments, in particular denominated securities, as well as cash and denominated securities, as well as cash and money market instruments. The Sub-Fund may money market instruments. The Sub-Fund may invest up to 90% of its assets in belowinvest up to 90% of its assets in belowinvestment grade bonds and up to 20% in bonds investment grade bonds and up to 20% in rated below CCC by Standard & Poor's or bonds rated below CCC by Standard & Poor's or considered to be of comparable quality by considered to be of comparable quality by the Management Company. The Sub-Fund may also the Management Company. invest in convertible bonds, up to 10% of its The Sub-Fund may also invest in convertible assets in contingent convertible bonds and, on bonds, up to 10% of its assets in contingent an ancillary basis, equities. convertible bonds and, on an ancillary basis, The Sub-Fund may invest up to 10% of its assets equities. The Sub-Fund may invest up to 10% in other UCIs and UCITS. of its assets in UCIs and UCITS. The Sub-Fund may use derivatives to reduce The Sub-Fund makes use of derivatives to reduce various risks, for efficient portfolio various risks, for efficient portfolio management and as a way to gain exposure to various assets, management and as a way to gain exposure markets or income streams. The Sub-Fund may (long or short) to various assets, markets or use derivatives to gain exposure to loans up to a other investment opportunities (including maximum of 20% of its assets. derivatives which focus on credit, equities, interest rates and foreign exchange). Sub-Fund may use derivatives to gain exposure to loans up to a maximum of 20% of its assets.

Base currency		
EUR	EUR	
Investor Profile		

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.

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.

- Collective investment
- Concentration
- · Contingent convertible bonds
- Counterparty
- Credit
- Currency
- Derivatives

- Concentration
- Counterparty
- Credit
- Currency
- Default
- Derivatives
- Emerging markets

Emerging markets	Hedging	
Hedging	High yield	
High yield/below investment grade	Interest rate	
securities	Investment fund	
Interest rate	Leverage	
Liquidity	Liquidity	
Market	Management	
<ul> <li>Money market investments</li> </ul>	Market	
Operational	MBS/ABS	
	Operational	
	Prepayment and extension	
Recommended holding period		
4 years	4 years	
Risk management method		
Absolute VaR	Absolute VaR	
Risk reference portfolio		
Not applicable	Not applicable	
Maximum expected leverage		
200%	200%	
Exposure of assets to TRS		
Expected: 5%	Expected: 5%	
Maximum: 20%	Maximum: 100%	
Exposure to SFT		
Expected: 0%	Expected: 0%	
Maximum: 0%	Maximum: 100%	
Investment Manager		
Amundi Asset Management	Amundi Asset Management	

Marsing Cub Fund	Toward Cub Fund
Merging Sub-Fund	Target Sub-Fund
Amundi Funds II – Euroland Equity Objec	Amundi Funds Euroland Equity
Seeks to increase the value of your investment over the recommended holding period.	Seeks to increase the value of your investment over the recommended holding period.
Investmer	nt Policy
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 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 may use derivatives to reduce various risks or for efficient portfolio management.	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 and foreign exchange).
Base cui	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> <li>Compliant with the French Plan d'Epargne en Actions (PEA).</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>Compliant with the French Plan d'Epargne en Actions (PEA).</li> <li>Qualifies as an equity Sub-Fund for German tax purposes.</li> </ul>
<ul> <li>Collective investment</li> <li>Concentration</li> <li>Equity</li> <li>Market</li> <li>Operational</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> <li>Management</li> <li>Market</li> <li>Operational</li> </ul>
Recommended I	nolding period
5 years	5 years

Risk management method		
Relative VaR	Commitment	
Risk reference portfolio		
MSCI EMU Index	Not applicable	
Maximum expected leverage		
50%	110%	
Exposure of	assets to TRS	
Expected: 5%	Expected: 5%	
Maximum: 10%	Maximum: 100%	
Exposure to SFT		
Expected: 5%	Expected:5%	
Maximum: 25%	Maximum: 90%	
Investment Manager		
Amundi Ireland Limited	Amundi Ireland Limited	

# Merging Sub-Fund Amundi Funds II – European Equity Target Income

## Target Sub-Fund Amundi Funds European Equity Target Income

#### **Objective**

Seeks to provide income and, secondarily, to increase the value of your investment over the recommended holding period.

Seeks to provide income and, secondarily, to increase the value of your investment over the recommended holding period.

#### **Investment Policy**

The Sub-Fund invests mainly in a broad range of equities of companies that are based in, 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. The Sub-Fund may also invest up to 20% in bonds.

The Sub-Fund's investments in bonds may include any type of bonds issued by either governmental or non-governmental issuers. The Sub-Fund may invest up to 10% of its assets in other UCIs and UCITS.

The Sub-Fund may use derivatives to reduce various risks, for efficient portfolio management, and as a way to gain exposure to various assets, markets or income streams. In particular, the Sub-Fund uses options to generate additional income. The Sub-Fund may sell short dated call options on certain equities in its portfolio. The Sub-Fund may also sell put options on equities to be bought in the future, at target prices that are below the current market level.

The Sub-Fund invests mainly in a broad range of equities of companies that are based in, 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. The Sub-Fund may also invest up to 20% in bonds.

The Sub-Fund's investments in bonds may include any type of bonds issued by either governmental or non-governmental issuers. 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

EUR EUR

#### **Investor Profile**

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.
- Compliant with the French Plan d'Epargne en Actions (PEA).
- Qualifies as an equity Sub-Fund for German tax purposes.

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.
- Compliant with the French Plan d'Epargne en Actions (PEA).
- Qualifies as an equity Sub-Fund for German tax purposes.

- Collective investment
- Concentration

- Counterparty
- Currency

Credit	Default	
Currency	<ul> <li>Derivatives</li> </ul>	
Derivatives	Equity	
Equity	Hedging	
Hedging	<ul> <li>Investment fund</li> </ul>	
Interest rate	Liquidity	
Market	<ul> <li>Management</li> </ul>	
Operational	Market	
	Operational	
Recommended holding period		
5 years	5 years	
Risk management method		
Relative VaR	Commitment	
Risk referer	nce portfolio	
MSCI Europe Index	Not applicable	
Maximum expected leverage		
75%	110%	
Exposure of	assets to TRS	
Expected: 0%	Expected: 0%	
Maximum: 0%	Maximum: 0%	
Exposure to SFT		
Expected: 0%	Expected: 0%	
Maximum: 0%	Maximum: 90%	
Investment Manager		
Amundi Deutschland GmbH	Amundi Deutschland GmbH	
	<u> </u>	

Merging Sub-Fund	Target Sub-Fund
Amundi Funds II – European Equity Value	Amundi Funds European Equity Value
Obje	ective
Seeks to increase the value of your investment	Seeks to increase the value of your
over the recommended holding period.	investment over the recommended holding
	period.
Investme	ent Policy
The Sub-Fund invests mainly in a broad range of	The Sub-Fund invests mainly in a broad
equities of companies that are based in, or do	range of equities of companies that are
most of their business in Europe. The Sub-Fund	based in, or do most of their business in
invests at least 75% of its assets in equities	Europe. The Sub-Fund invests at least 75% of
issued by companies headquartered in the EU.	its assets in equities issued by companies
The Sub-Fund may invest up to 10% of its assets	headquartered in the EU.
in other UCIs and UCITS.	The Sub-Fund may invest up to 10% of its
The Sub-Fund may use derivatives to reduce	assets in other UCIs and UCITS.
various risks or for efficient portfolio	The Sub-Fund makes use of derivatives to
management.	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
EUR	EUR
Investo	r Profile
Recommended for retail investors	Recommended for retail investors
With a basic knowledge of investing in funds	<ul> <li>With a basic knowledge of investing in</li> </ul>
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.	<ul> <li>Who understand the risk of losing some</li> </ul>
<ul> <li>Seeking to increase the value of their</li> </ul>	or all of the capital invested.
investment over the recommended holding	<ul> <li>Seeking to increase the value of their</li> </ul>
period.	investment over the recommended
<ul> <li>Compliant with the French Plan d'Epargne</li> </ul>	holding period.
en Actions (PEA).	<ul> <li>Compliant with the French Plan</li> </ul>
Qualifies as an equity Sub-Fund for German	d'Epargne en Actions (PEA).
tax purposes.	<ul> <li>Qualifies as an equity Sub-Fund for</li> </ul>
	German tax purposes.
Main	Risks
Collective investment	<ul> <li>Counterparty</li> </ul>
• Concentration	• Currency
• Currency	Default
• Equity	<ul> <li>Derivatives</li> </ul>
Market	• Equity
Operational	Hedging
<ul> <li>Operational</li> </ul>	
• Орегацина	<ul> <li>Investment fund</li> </ul>
• Operational	• Liquidity
• Operational	<ul><li>Liquidity</li><li>Management</li></ul>
• Орегацина	• Liquidity

Recommended holding period			
5 years	5 years		
Risk mana	Risk management method		
Relative VaR	Commitment		
Risk refe	Risk reference portfolio		
MSCI Europe Value Index	Not applicable		
Maximum expected leverage			
50%	110%		
Exposure of assets to TRS			
Expected: 0%	Expected: 0%		
Maximum: 0%	Maximum: 0%		
Exposure to SFT			
Expected: 5%	Expected: 5%		
Maximum: 25%	Maximum: 90%		
Investment Manager			
Amundi Ireland Limited	Amundi Ireland Limited		

#### **Merging Sub-Fund Target Sub-Fund** Amundi Funds II – European Potential **Amundi Funds European Equity Small Cap** Objective Seeks to increase the value of your investment Seeks increase the value over the recommended holding period. investment over the recommended holding period. **Investment Policy** The Sub-Fund invests mainly in a broad range of The Sub-Fund invests mainly in a broad range of equities of small cap companies equities of small cap companies that are based in, or do most of their business in Europe. The that are based in, or do most of their Sub-Fund defines small cap companies as those business in Europe. The Sub-Fund defines that, at the time of purchase, are within the small cap companies as those that, at the market capitalization range of the MSCI Europe time of purchase, are within the market Small Companies Index. The Sub-Fund will capitalization range of the MSCI Europe invest at least 75% in equities issued by Small Companies Index. The Sub-Fund will companies having their head office in the EU. invest at least 75% in equities issued by The Sub-Fund may invest up to 10% of its assets companies having their head office in the EU. in other UCIs and UCITS. The Sub-Fund may invest up to 10% of its The Sub-Fund may use derivatives to reduce assets in other UCIs and UCITS. The Sub-Fund makes use of derivatives to various risks or for efficient portfolio reduce various risks, for efficient portfolio management. 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 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. Compliant with the French Plan en Actions (PEA). 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** Collective investment Counterparty Concentration Currency Currency Default Equity **Derivatives** Liquidity Equity

Hedging

Liquidity

Investment fund

Market

Operational

Small/Mid Cap equities

	<ul><li>Management</li><li>Market</li><li>Operational</li><li>Small/Mid Cap stocks</li></ul>	
Recommended holding period		
5 years	5 years	
Risk management method		
Relative VaR	Commitment	
Risk reference portfolio		
MSCI Europe Small Cap Index	Not applicable	
Maximum expected leverage		
50%	110%	
Exposure of assets to TRS		
Expected: 0%	Expected: 0%	
Maximum: 0%	Maximum: 0%	
Exposure to SFT		
Expected: 0%	Expected: 5%	
Maximum: 0%	Maximum: 90%	
Investment Manager		
Amundi SGR S.p.A	Amundi SGR S.p.A	

#### Merging Sub-Fund Amundi Funds II – Global Aggregate Bond

# Target Sub-Fund Amundi Funds Bond Global Aggregate to be renamed "Amundi Funds Global Aggregate Bond"

#### **Objective**

Seeks to increase the value of your investment and to provide income 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 Global Aggregate Hedged (USD) index over the recommended holding period.

#### **Investment Policy**

The Sub-Fund invests mainly in investment grade bonds of any type, and in money market securities, from a broad range of issuers, including governments, local authorities, supranational entities, international public bodies and corporations from anywhere in the world. These bonds are denominated in OECD currencies or other currencies that are freely convertible.

The Sub-Fund may invest up to 10% of its assets in other UCIs and UCITS.

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 income streams.

The Sub-Fund's use of derivatives may generate a high level of leverage. In particular, the Sub-fund may invest in short and mediumterm interest rate swaps. At all times, the long positions of the Sub-Fund will be sufficiently liquid to cover obligations arising from its short positions.

The Sub-Fund invests mainly in investment-grade debt instruments (bonds and money market instruments) of issuers around the world, including emerging markets. Investments may include mortgage-backed securities (MBS) and asset-backed securities (ABS).

Specifically, the Sub-Fund invests at least 67% of assets in debt instruments that are issued or guaranteed by OECD governments or issued by corporate entities, including investment-grade MBSs and ABSs. There are no currency constraints on these investments. The Sub-Fund may invest less than 25% 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. The mortgages underlying the MBSs 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 is limited to 40% of net assets. This includes indirect exposure gained through to-beannounced securities (TBA), which is limited to 20% of net assets.

The Sub-Fund invests at least 80% of assets in investment-grade securities.

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, 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 net assets).

# Base currency EUR USD Investor Profile

#### 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.

#### 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.

- Collective investment
- Counterparty
- Credit
- Currency
- Derivatives (extensive use)
- Emerging markets
- Hedging
- Interest rate
- Leverage
- Liquidity
- Market
- Money market investments
- Operational
- Short positions

- 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

Recommended holding period		
4 years	3 years	
Risk management method		
Relative VaR	Relative VaR	
Risk reference portfolio		
Bloomberg Barclays Global Aggregate Index	Bloomberg Barclays Global Aggregate) Index (hedged USD)	

Maximum expected leverage		
600%	700%	
Exposure of assets to TRS		
Expected: 5%	Expected: 0%	
Maximum: 10%	Maximum: 0%	
Exposure to SFT		
Expected: 10%	Expected: 5%	
Maximum: 75%	Maximum: 100%	
Investment Manager		
Amundi Asset Management	Amundi Asset Management	

#### **Merging Sub-Fund Target Sub-Fund** Amundi Funds II - Global Ecology **Amundi Funds Global Ecology ESG** Objective Seeks to increase the value of your investment Seeks to increase the value of your investment over the recommended holding period. over the recommended holding period. **Investment Policy** The Sub-Fund invests mainly in a broad range of The Sub-Fund invests mainly in a broad range equities of companies from anywhere in the of equities of companies from anywhere in the world that offer products or technologies that world that offer products or technologies that promote a cleaner and healthier environment promote a cleaner and healthier environment or are environmentally friendly. Examples or are environmentally friendly. Examples include companies in the fields of air pollution include companies in the fields of air pollution control, alternative energy, recycling, water control, alternative energy, recycling, water treatment and biotechnology. The Sub-Fund treatment and biotechnology. The Sub-Fund may invest up to 10% of its assets in other UCIs may invest up to 10% of its assets in other and UCITS. UCIs and UCITS. The Sub-Fund may use derivatives to reduce The Sub-Fund makes use of derivatives to various risks or for efficient portfolio reduce various risks, for efficient portfolio management. 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 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 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 holding period. period. Qualifies as an equity Sub-Fund for German Qualifies as an equity Sub-Fund for German tax purposes. tax purposes. **Main Risks** Collective investment Concentration Currency Counterparty Derivatives Currency **Emerging markets Default** Equity Derivatives Liquidity **Emerging markets** Market Equity Operational Hedging Investment fund

Liquidity Management

	T	
	Market	
	<ul> <li>Operational</li> </ul>	
Recommended holding period		
5 years	5 years	
Risk management method		
Relative VaR	Commitment	
Risk reference portfolio		
MSCI World Index	Not applicable	
Maximum expected leverage		
100%	110%	
Exposure of assets to TRS		
Expected: 0%	Expected: 0%	
Maximum: 0%	Maximum: 0%	
Exposure to SFT		
Expected: 5%	Expected: 5%	
Maximum: 25%	Maximum: 90%	
Investment Manager		
Amundi Ireland Limited	Amundi Ireland Limited	

#### **Merging Sub-Fund Target Sub-Fund** Amundi Funds II – Global Equity Target Income **Amundi Funds Global Equity Target Income** Objective Seeks to provide income and, secondarily, to Seeks to provide income and, secondarily, to increase the value of your investment over the increase the value of your investment over the recommended holding period. recommended holding period. **Investment Policy** The Sub-Fund invests mainly in a broad range of The Sub-Fund invests mainly in a broad range of equities of companies from anywhere in the equities of companies from anywhere in the world. The Sub-Fund may invest up to 20% of world. The Sub-Fund may invest up to 20% of its assets in bonds. The Sub-Fund may invest up to its assets in bonds. The Sub-Fund may invest 10% of its assets in other UCIs and UCITS. up to 10% of its assets in other UCIs and The Sub-Fund may use derivatives to reduce UCITS. various risks, for efficient portfolio management The Sub-Fund makes use of derivatives to reduce various risks, for efficient portfolio or as a way to gain exposure to various assets, markets or income streams. In particular, the management and as a way to gain exposure Sub-Fund uses options to generate additional (long or short) to various assets, markets or income. The Sub-Fund may also sell short other investment opportunities (including dated call options on selected stocks and call derivatives which focus on equities). options on equity indices as well as put options on stocks to be bought in the future, at target prices that are below the current market level. **Base currency** USD USD **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 and provide income over the investment and provide income over the recommended holding period. recommended holding period. Qualifies as an equity Sub-Fund for German Qualifies as an equity Sub-Fund for tax purposes. German tax purposes. **Main Risks** Collective investment Counterparty Counterparty Currency Currency **Default Derivatives** Derivatives **Emerging markets Emerging markets** Equity Equity Leverage Hedging Investment fund Liquidity Market Liquidity

**Management** Market

Operational

	Operational		
Recommended	Recommended holding period		
5 years	5 years		
Risk managen	Risk management method		
Relative VaR	Commitment		
Risk reference portfolio			
MSCI World Index	Not applicable		
Maximum expected leverage			
125%	110%		
Exposure of assets to TRS			
Expected: 0%	Expected: 0%		
Maximum: 0%	Maximum: 0%		
Exposure to SFT			
Expected: 0%	Expected: 0%		
Maximum: 0%	Maximum: 90%		
Investment Manager			
Amundi Ireland Limited	Amundi Ireland Limited		

#### Merging Sub-Fund Amundi Funds II – Global Inflation-Linked Short-Term

# Target Sub-Fund Amundi Funds Bond Global Inflation to be renamed "Amundi Funds Global Inflation Bond"

#### Objective

Seeks, in real terms, to increase the value of your investment and to provide income over the recommended holding period.

Seeks to achieve a combination of income and capital growth (total return). Specifically, the subfund seeks to outperform (after applicable fees) the Bloomberg Barclays WGILB All Markets Euro Hedged index over the recommended holding period.

#### **Investment Policy**

The Sub-Fund invests mainly in investment grade inflation-linked bonds issued by OECD governments or by local authorities, supranational entities and international public bodies, that are denominated in euro or in other currencies, provided that these are principally hedged back to the euro. The Sub-Fund will invest mainly in bonds whose remaining maturity is not greater than 60 months. The Sub-Fund does not invest in equities or convertible securities.

The Sub-Fund may invest up to 10% of its assets in other UCIs and UCITS.

The Sub-Fund makes extensive use of derivatives to reduce various risks, for efficient portfolio management, and as a way to gain exposure (either long or short) to various assets, markets **or income** 

This may generate a high level of leverage. In particular, the Sub-Fund may invest in short and medium-term interest rate swaps. At all times, the long positions of the Sub-Fund will be sufficiently liquid to cover obligations arising from its short positions

The Sub-Fund invests mainly in international inflation-linked bonds.

Specifically, the Sub-Fund invests at least 50% of net assets in investment-grade inflation-linked bonds that are denominated in the currency of any of OECD or European Union member state.

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%
- equities and equity-linked instruments: 10%
- UCITS/UCIs: 10%

Non-euro investments are aimed to be hedged against the euro.

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, foreign exchange, and inflation). The sub-fund may use credit derivatives (up to 40% of net assets).

#### **Base currency**

EUR EUR

#### **Investor Profile**

#### 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.

#### 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.

Main	Risks	
Collective investment	Counterparty	
Counterparty	Credit	
Credit	• Default	
Derivatives (extensive use)	<ul> <li>Derivatives</li> </ul>	
Hedging	Hedging	
Interest rate	<ul> <li>Interest rate</li> </ul>	
Leverage	Investment fund	
Liquidity	• Liquidity	
Market	<ul> <li>Management</li> </ul>	
Money market investments	Market	
Operational	<ul> <li>Operational</li> </ul>	
Short positions	<ul> <li>Prepayment and extension</li> </ul>	
Recommended holding period		
3 years	3 years	
Risk management method		
Relative VaR	Commitment	
Risk referen	ce portfolio	
Bloomberg Barclays World Government	Not applicable	
Inflation-Linked Bonds 1-5 Yrs (hedged to EUR)	Not applicable	
Index		
Maximum exp	ected leverage	
350%	110%	
Exposure of assets to TRS		
Expected: 0%	Expected: 0%	
Maximum: 0%	Maximum: 0%	
Exposure to SFT		
Expected: 0%	Expected: 30%	
Maximum: 0%	Maximum: 100%	
Investment Manager		
Amundi Asset Management	Amundi Asset Management	

#### Merging Sub-Fund Amundi Funds II – Global Multi-Asset Conservative

# Target Sub-Fund Amundi Funds Global Multi-Asset Conservative

#### **Objective**

Seeks to increase the value of your investment and to provide income over the recommended holding period.

Seeks to increase the value of your investment and to provide income over the recommended holding period.

#### **Investment Policy**

The Sub-Fund mainly invests in a broad range of bonds from around the world as well as money market securities. This may include government, corporate or other bonds.

The Sub-Fund may invest up to 10% of its assets in contingent convertible bonds and may also invest up to 30% of its assets in equities worldwide.

The Sub-Fund may invest up to 10% of its assets in other UCIs and UCITS.

The Sub-Fund may use derivatives to reduce various risks, for efficient portfolio management or as a way to gain exposure to various assets, markets or income streams. The Sub-Fund may use derivatives to gain exposure to loans up to a maximum of 20% of its assets.

The Sub-Fund mainly invests in a broad range of bonds from around the world as well as money market securities. This may include government, corporate or other bonds.

The Sub-Fund may invest up to 10% of its assets in contingent convertible bonds and may also invest up to 30% of its assets in equities worldwide.

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 credit, equities, interest rates, foreign exchange, and inflation). The Sub-Fund may use derivatives to gain exposure to loans up to a maximum of 20% of its assets.

## Base currency EUR

#### 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.

EUR

- 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

- 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**

**Investor Profile** 

- Collective investment
- Contingent convertible bonds
- Counterparty
- Credit
- Currency
- Derivatives
- Emerging markets

- Counterparty
- Credit
- Currency
- Default
- Derivatives
- · Emerging markets
- Equity

<ul><li>Equity</li><li>Hedging</li><li>Interest rate</li><li>Leverage</li></ul>	<ul> <li>Hedging</li> <li>High yield</li> <li>Interest rate</li> <li>Investment fund</li> </ul>	
<ul><li>Liquidity</li><li>Market</li></ul>	<ul><li>Leverage</li><li>Liquidity</li></ul>	
Money market investments	Management	
Operational	Market	
	MBS/ABS	
	Operational	
	Prepayment and extension	
Recommended holding period		
4 years	4 years	
Risk management method		
Relative VaR	Absolute VaR	
Risk reference portfolio		
40% Bloomberg Barclays Global Aggregate	Not applicable	
Index; 40% Bloomberg Barclays Euro Aggregate		
Index; 20% MSCI World Index		
Maximum expected leverage		
200%	200%	
Exposure of assets to TRS		
Expected: 5%	Expected: 5%	
Maximum: 10%	Maximum: 100%	
Exposure to SFT		
Expected: 0%	Expected: 0%	
Maximum: 0%	Maximum: 90%	
Investment Manager		
Amundi SGR S.p.A	Amundi SGR S.p.A	

#### Merging Sub-Fund Amundi Funds II – Global Multi-Asset Target Income

# Target Sub-Fund Amundi Funds Global Multi-Asset Target Income

#### **Objective**

Seeks to provide income and, secondarily, to increase the value of your investment over the recommended holding period.

Seeks to provide income and, secondarily, to increase the value of your investment over the recommended holding period.

#### **Investment Policy**

The Sub-Fund mainly invests in a broad range of securities from around the world, including emerging markets. This may include equities, government and corporate bonds and money market securities. The Sub-Fund's bond investments may be of any quality (investment grade or below).

The Sub-Fund may invest up to 10% of its assets in other UCIs and UCITS.

The Sub-Fund may use derivatives to reduce various risks, for efficient portfolio management or as a way to gain exposure (either long or short) to various assets, markets or income streams. The Sub-Fund may use derivatives to gain exposure to loans up to a maximum of 20% of its assets. In particular, the Sub-Fund may also use options to generate additional income.

The Sub-Fund may sell short dated call options on selected stocks and call options on equity indices as well as put options on stocks to be bought in the future, at target prices that are below the current market level.

Currency

Derivatives

**Emerging markets** 

The Sub-Fund mainly invests in a broad range of securities from around the world, including emerging markets. This may include equities, government and corporate bonds and money market securities. The Sub-Fund's bond investments may be of any quality (investment grade or below).

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 credit, equities, interest rates, foreign exchange, and inflation). The Sub-Fund may use derivatives to gain exposure to loans up to a maximum of 20% of its assets.

Base currency		
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 and provide income 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 and provide income over the recommended holding period.</li> </ul>	
Collective investment	Counterparty	
Counterparty	Credit	
Credit	• Currency	

Default

Derivatives

**Emerging markets** 

Equity	Equity		
Hedging	Hedging		
High yield/below investment grade	High yield		
securities	<ul> <li>Interest rate</li> </ul>		
Interest rate	<ul> <li>Investment fund</li> </ul>		
Leverage	Leverage		
Liquidity	Liquidity		
Market	<ul> <li>Management</li> </ul>		
Money market investments	Market		
Operational	MBS/ABS		
Short positions	<ul> <li>Operational</li> </ul>		
	Prepayment and extension		
Recommended holding period			
4 years	4 years		
Risk management method			
Relative VaR	Absolute VaR		
	nce portfolio		
40% MSCI World Index; 25% ICE BofA ML Global	Not applicable		
High Yield Index; 10% MSCI Emerging Markets			
Index; 10% Bloomberg Barclays Global			
Aggregate Corporate Index; 10% JP Morgan			
EMBI Global Diversified Index; 5% Euro EONIA			
Index			
	ected leverage		
450%	450%		
	assets to TRS		
Expected: 5%	Expected: 5%		
Maximum: 10%	Maximum: 100%		
·	Exposure to SFT		
Expected: 0%	Expected: 0%		
Maximum: 0%	Maximum: 90%		
	t Manager		
Amundi Deutschland GmbH	Amundi Deutschland GmbH		

Merging Sub-Fund Amundi Funds II –	Target Sub-Fund Amundi Funds
Global Multi-Asset	Global Multi-Asset
Objection of the Control of the Cont	
Seeks to increase the value of your investment and to provide income over the recommended holding period.	Seeks to increase the value of your investment and to provide income over the recommended holding period.
Investme	nt Policy
The Sub-Fund invests, directly or indirectly, in a broad range of securities from around the world. This may include equities, government and corporate bonds, bonds with attached warrants, convertible bonds (including up to 10% of its assets in contingent convertible bonds) and money market securities and deposits with a maximum term of 12 months. The Sub-Fund may invest up to 15% of its assets in investments whose values are linked to	The Sub-Fund invests, directly or indirectly, in a broad range of securities from around the world. This may include equities, government and corporate bonds, bonds with attached warrants, convertible bonds (including up to 10% of its assets in contingent convertible bonds) and money market securities and deposits with a maximum term of 12 months. The Sub-Fund may invest up to 15% of its assets in investments whose values are linked
commodity prices.  The Sub-Fund may invest up to 10% of its assets in other UCIs and UCITS.	to commodity prices.  The Sub-Fund may invest up to 10% of its assets in other UCIs and UCITS.
The Sub-Fund may use derivatives to reduce various risks, for efficient portfolio management or as a way to gain exposure to various assets, markets or income streams. The Sub-Fund may use derivatives to gain exposure to loans up to a maximum of 20% of its 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, equities, interest rates, foreign exchange, and inflation). The Sub-Fund may use derivatives to gain exposure to loans up to a maximum of 20% of its assets.
Base currency	
EUR	EUR
Investor	Profile

Base currency		
EUR	EUR	
Investo	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 and provide income 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 and provide income over the recommended holding period.</li> </ul>	
Main Risks		
<ul> <li>Collective investment</li> <li>Contingent convertible bonds</li> <li>Counterparty</li> <li>Commodity-related investment</li> </ul>	<ul><li>Counterparty</li><li>Credit</li><li>Currency</li><li>Default</li></ul>	

Credit	<ul> <li>Derivatives</li> </ul>	
Currency	Emerging markets	
Derivatives	Equity	
Emerging markets	Hedging	
Equity	High yield	
Hedging	Interest rate	
Interest rate	Investment fund	
Leverage	Leverage	
Liquidity	Liquidity	
Market	Management	
<ul> <li>Money market investments</li> </ul>	Market	
Operational	MBS/ABS	
	Operational	
	Prepayment and extension	
Recommended holding period		
4 years	4 years	
Risk manage	ment method	
Relative VaR	Absolute VaR	
Risk referen	nce portfolio	
60% MSCI World Index; 40% JP Morgan GBI	Not applicable	
Global Index		
Maximum exp	ected leverage	
200%	200%	
Exposure of	assets to TRS	
Expected: 5%	Expected: 5%	
Maximum: 10%	Maximum: 100%	
Exposu	re to SFT	
Expected: 5%	Expected: 5%	
Maximum: 25%	Maximum: 90%	
Investmer	nt Manager	
Amundi Ireland Limited, sub-delegating its	Amundi Ireland Limited, sub-delegating its	
investment management activities to Amundi	investment management activities to Amundi	
SGR S.p.A	SGR S.p.A	

### Merging Sub-Fund Amundi Funds II – Global Subordinated Bond

### Target Sub-Fund Amundi Funds Global Subordinated Bond

#### Objective

Seeks to provide income and secondarily, to increase the value of your investment over the recommended holding period.

Seeks to provide income and secondarily, to increase the value of your investment over the recommended holding period.

#### **Investment Policy**

The Sub-Fund invests mainly in a broad range of subordinated securities from corporate issuers anywhere in the world. The Sub-Fund's investments may include, but are not limited to, subordinated bonds, senior bonds, preferred securities, convertible securities such as corporate hybrid bonds and (up to 50% of its assets) contingent convertible bonds. The Sub-Fund may invest up to 75% of its assets in securities issued by financial companies. The Sub-Fund may invest in Investment or Sub-investment grade bonds. The Sub-Fund may invest up to 10% of its assets in other UCIs and UCITS.

The Sub-Fund may use derivatives to reduce various risks, for efficient portfolio management and as a way to gain exposure to various assets, markets or income streams.

The Sub-Fund invests mainly in a broad range of subordinated securities from corporate issuers anywhere in the world. The Sub-Fund's investments may include, but are not limited to, subordinated bonds, senior bonds, preferred securities, convertible securities such as corporate hybrid bonds and (up to 50% of its assets) contingent convertible bonds. The Sub-Fund may invest up to 75% of its assets in securities issued by financial companies. The Sub-Fund may invest in Investment or Sub-investment grade bonds. 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).

#### **Base currency**

**EUR** 

EUR

#### **Investor Profile**

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.

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.

- Collective investment
- Concentration
- Contingent convertible Bonds
- Convertible and preferred securities
- Corporate hybrid bonds
- Counterparty
- Credit

- Concentration
- Contingent convertible bonds (Cocos)
- Counterparty
- Credit
- Currency
- Default
- Derivatives

Currency	Emerging markets	
Derivatives	• Equity	
Emerging markets	Hedging	
• Equity	Interest rate	
Hedging	Investment fund	
High yield/below investment grade	Leverage	
securities	Liquidity	
Interest rate	Management	
Leverage	Market	
Liquidity	MBS/ABS	
Market	Operational	
Money market investments	Prepayment and extension	
Operational		
Subordinated and senior bonds		
Recommended holding period		
4 years	3 years	
Risk managen	nent method	
Relative VaR	Relative VaR	
Risk referen		
50% ICE BofA ML Contingent Capital Index	50% ICE BofA ML Contingent Capital Index	
(hedged to EUR); 50% iBoxx € Non-Financials	(hedged to EUR); 50% iBoxx € Non-Financials	
Subordinated Total Return Index	Subordinated Total Return Index	
Maximum expe		
275%	275%	
Exposure of assets to TRS		
Expected: 0%	Expected: 30%	
Maximum: 0%	Maximum: 100%	
Exposure to SFT		
Expected: 0%	Expected: 0%	
Maximum: 0%	Maximum: 100%	
Investment Manager		

Amundi Asset Management

Amundi Asset Management

#### Merging Sub-Fund Amundi Funds II – Multi-Strategy Growth

#### Target Sub-Fund Amundi Funds Multi-Strategy Growth

#### **Objective**

Seeks to achieve positive returns in excess of cash over a full market cycle over the recommended holding period.

Seeks to achieve positive returns in excess of cash over a full market cycle over the recommended holding period.

#### **Investment Policy**

The Sub-Fund invests, directly or indirectly, in a broad range of securities from around the world, including emerging markets. These investments may include government and corporate bonds of any maturity, equities, convertible bonds and money market securities.

The Sub-Fund may invest up to 100% of its assets in equities and up to 25% in convertible bonds (including up to 10% in contingent convertible bonds).

The Sub-Fund's investments will mainly be denominated in euro, other European currencies, U.S. dollars or Japanese yen.

The Sub-Fund may invest up to 10% of its assets in other UCIs and UCITS.

The Sub-Fund makes extensive use of derivatives to reduce various risks, for efficient portfolio management and as a way to gain exposure (either long or short) to various assets, markets or income streams. This may generate a high level of leverage. In particular, the Sub-Fund may invest in short and medium-term interest rate swaps. The Sub-Fund may use derivatives to gain exposure to loans up to a maximum of 20% of its assets. At all times, the long positions of the Sub-Fund will be sufficiently liquid to cover obligations arising from its short positions.

The Sub-Fund invests, directly or indirectly, in a broad range of securities from around the world, including emerging markets. These investments may include government and corporate bonds of any maturity, equities, convertible bonds and money market securities.

The Sub-Fund may invest up to 100% of its assets in equities and up to 25% in convertible bonds (including up to 10% in contingent convertible bonds).

The Sub-Fund's investments will mainly be denominated in euro, other European currencies, U.S. dollars or Japanese yen.

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 credit, equities, interest rates, foreign exchange, volatility and inflation). The Sub-Fund may use derivatives to gain exposure to loans up to a maximum of 20% of its assets.

#### Base currency

EUR EUR

#### **Investor Profile**

#### 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 over the recommended holding period.

#### 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 over the recommended holding period.

Main Risks		
Collective investment	Counterparty	
Contingent convertible bonds	Credit	
Counterparty	Currency	
Credit	Default	
Currency	<ul> <li>Derivatives</li> </ul>	
Derivatives	Emerging markets	
Emerging markets	Equity	
Equity	Hedging	
Hedging	High yield	
Interest rate	Interest rate	
Leverage	Investment fund	
Liquidity	Leverage	
Market	Liquidity	
Money market investments	Management	
Operational	Market	
Short positions	MBS/ABS	
	Operational	
	Prepayment and extension	
Recommended holding period		
5 years	5 years	
Risk management method		
Absolute VaR	Absolute VaR	
	nce portfolio	
Not applicable	Not applicable	
1500%	ected leverage 1500%	
Exposure of assets to TRS		
Expected: 15% Maximum: 20%	Expected: 15% Maximum: 100%	
	1	
Exposure to SFT		
Expected: 5% Maximum: 25%	Expected: 5% Maximum: 90%	
	1	
	Amundi Sap S n A	
Amundi SgR S.p.A	Amundi SgR S.p.A	

#### **Merging Sub-Fund** Amundi Funds II - Optimal Yield Short-Term

#### **Target Sub-Fund Amundi Funds Optimal Yield Short Term**

#### **Objective**

Seeks to increase the value of your investment and to provide income over the recommended holding period.

Seeks to increase the value of your investment and to provide income over the recommended holding period.

#### **Investment Policy**

The Sub-Fund invests mainly in bonds of any type, from a broad range of issuers, including governments, supranational entities, international public bodies and corporations from anywhere in the world as well as money market securities. The Sub-Fund's average interest rate duration will not be greater than 3 years. The overall emerging market currency exposure may not exceed 25% of the Sub-Fund's assets. The Sub-Fund may also invest up to 25% of its assets in bonds with attached warrants, up to 20% in convertible securities, up to 10% in contingent convertible bonds and, on an ancillary basis, equities.

The Sub-Fund may invest up to 10% of its assets in other UCIs and UCITS.

The Sub-Fund may use derivatives to reduce various risks, for efficient portfolio management and as a way to gain exposure to various assets, markets or income streams. The Sub-Fund may use derivatives to gain exposure to loans up to a maximum of 20% of its assets.

The Sub-Fund invests mainly in bonds of any type, from a broad range of issuers, including governments, supranational entities, international public bodies and corporations from anywhere in the world as well as money market securities. The Sub-Fund's average interest rate duration will not be greater than 3 years. The overall emerging market currency exposure may not exceed 25% of the Sub-Fund's assets. The Sub-Fund may also invest up to 25% of its assets in bonds with attached warrants, up to 20% in convertible securities, up to 10% in contingent convertible bonds and, on an ancillary basis, equities.

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 credit, equities, 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.

#### **Base currency**

#### **Investor Profile**

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.

**EUR** 

- 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

With a basic knowledge of investing in funds and no or limited experience of investing in the Sub-Fund or similar funds.

**EUR** 

- 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.

- Collective investment
- Concentration
- **Contingent convertible bonds**
- Counterparty

- Concentration
- Counterparty
- Credit
- Currency

Credit	Default	
Currency	<ul> <li>Derivatives</li> </ul>	
Derivatives	Emerging markets	
Emerging markets	Hedging	
Hedging	High yield	
High yield/below investment grade	Interest rate	
securities	Investment fund	
Interest rate	Leverage	
Leverage	Liquidity	
Market	Management	
Money market investments	Market	
Operational	MBS/ABS	
	Operational	
	Prepayment and extension	
Recommended holding period		
4 years	4 years	
Risk management method		
Absolute VaR	Absolute VaR	
Risk referen	nce portfolio	
Not applicable	Not applicable	
Maximum expected leverage		
200%	200%	
Exposure of assets to TRS		
Expected: 5%	Expected: 5%	
Maximum: 20%	Maximum: 100%	
Exposure to SFT		
Expected: 0%	Expected: 0%	
Maximum: 0%	Maximum: 100%	
Investment Manager		
Amundi Asset Management	Amundi Asset Management	

# Merging Sub-Fund Amundi Funds II – Pioneer Flexible Opportunities

# Target Sub-Fund Amundi Funds Pioneer Flexible Opportunities

#### **Objective**

Seeks to increase the value of your investment and to provide income over the recommended holding period.

Seeks to increase the value of your investment and to provide income over the recommended holding period.

#### **Investment Policy**

The Sub-Fund mainly invests in a broad range of securities from around the world, including emerging markets. The mix of securities can include equities, government and corporate bonds, money market securities and investments whose values are linked to commodity prices.

The Sub-Fund may invest up to 20% of its assets in asset-backed and mortgage-related securities and up to 10% of its assets in other UCIs and UCITS.

The Sub-Fund may use derivatives to reduce various risks, for efficient portfolio management or as a way to gain exposure to various assets, markets or income streams. In particular, the Sub-Fund will hold positions in any currency and will use derivatives to manage its currency exposure flexibly. The Sub-Fund may use derivatives to gain exposure to loans up to a maximum of 20% of its assets.

The Sub-Fund mainly invests in a broad range of securities from around the world, including emerging markets. The mix of securities can include equities, government and corporate bonds, money market securities and investments whose values are linked to commodity prices and up to 20% in asset-backed and mortgage-related securities.

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). The Sub-Fund may use derivatives to gain exposure to loans up to a maximum of 20% of its assets.

#### **Base currency**

USD USD

#### **Investor Profile**

- 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.
- 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.

- Collective investment
- Counterparty
- Credit
- Currency
- Derivatives
- Emerging markets
- Equity
- Hedging

- Concentration
- Counterparty
- Credit
- Currency
- Default
- Derivatives
- Emerging markets
- Equity

<ul> <li>Interest rate</li> <li>Liquidity</li> <li>Market</li> <li>Money market investments</li> <li>Mortgage / Asset-backed securities</li> <li>Operational</li> </ul>	<ul> <li>Hedging</li> <li>High yield</li> <li>Interest rate</li> <li>Investment fund</li> <li>Leverage</li> <li>Liquidity</li> </ul>	
	<ul> <li>Management</li> <li>Market</li> <li>MBS/ABS</li> <li>Operational</li> <li>Prepayment and extension</li> </ul>	
Recommended holding period		
5 years	5 years	
Risk management method		
Absolute VaR	Absolute VaR	
Risk reference portfolio		
Not applicable	Not applicable	
Maximum expected leverage		
280%	280%	
Exposure of assets to TRS		
Expected: 10%	Expected: 10%	
Maximum: 20%	Maximum: 100%	
Exposure to SFT		
Expected: 0%	Expected: 0%	
Maximum: 0%	Maximum: 90%	
Investment Manager		
Amundi Pioneer Asset Management, Inc.	Amundi Pioneer Asset Management, Inc.	

#### **Merging Sub-Fund Target Sub-Fund** Amundi Funds II - Pioneer Global High Yield **Amundi Funds Pioneer Global High Yield Bond Objective** Seeks to increase the value of your investment Seeks to increase the value of your investment and to provide income over the recommended and to provide income over the recommended holding period. holding period. **Investment Policy** The Sub-Fund invests at least 80% of its assets The Sub-Fund invests at least 80% of its assets in below-investment grade bonds, preferred in below-investment grade bonds, preferred stocks, convertible bonds, and mortgagestocks, convertible bonds, and mortgagerelated and asset-backed securities. These related and asset-backed securities. These securities will be from at least three countries, securities will be from at least three countries, and may be from anywhere in the world, and may be from anywhere in the world, including emerging markets. Money market including emerging markets. Money market securities and cash may be included in the securities and cash may be included in the calculation of the percentage of the Sub-Fund's calculation of the percentage of the Subassets invested in below-investment grade Fund's assets invested in below-investment bonds to the extent they constitute interest due grade bonds to the extent they constitute on securities held in the Sub-Fund's portfolio interest due on securities held in the Suband the value of securities pending settlement. Fund's portfolio and the value of securities pending settlement. The Sub-Fund may invest up to 10% of its assets in other UCIs and UCITS. The Sub-Fund may invest up to 10% of its assets in UCIs and UCITS. The Sub-Fund may use derivatives to reduce various risks, for efficient portfolio management The Sub-Fund makes use of derivatives to and as a way to gain exposure to various assets, reduce various risks, for efficient portfolio markets or income streams. The Sub-Fund may management and as a way to gain exposure use derivatives to gain exposure to loans up to a (long or short) to various assets, markets or maximum of 20% of its assets. other investment opportunities (including derivatives which focus on credit, and foreign **exchange).** The Sub-Fund may use derivatives to gain exposure to loans up to a maximum of 20% of its assets. **Base currency 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 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. **Main Risks** Collective investment Concentration Credit Counterparty Currency Credit

Currency

**Emerging markets** 

Hedging	Default		
High yield/below investment grade	<ul> <li>Derivatives</li> </ul>		
securities	Hedging		
Interest rate	High yield		
Liquidity	Interest rate		
Market	Investment fund		
<ul> <li>Money market investments</li> </ul>	Liquidity		
<ul> <li>Mortgage/Asset-backed securities</li> </ul>	<ul> <li>Management</li> </ul>		
Operational	Market		
	MBS/ABS		
	Operational		
	Prepayment and extension		
Recommended holding period			
4 years	4 years		
Risk management method			
Relative VaR	Commitment		
Risk reference portfolio			
Bloomberg Barclays Global High Yield Index	Not applicable		
Maximum exp	Maximum expected leverage		
30%	110%		
Exposure of assets to TRS			
Expected: 0%	Expected: 0%		
Maximum: 0%	Maximum: 0%		
Exposure to SFT			
Expected: 0%	Expected: 0%		
Maximum: 0%	Maximum: 100%		
Investment Manager			
Amundi Pioneer Asset Management, Inc.	Amundi Pioneer Asset Management, Inc.		

#### **Merging Sub-Fund Target Sub-Fund** Amundi Funds II – Pioneer Global Select **Amundi Funds Pioneer Global Equity** Objective Seeks to increase the value of your investment Seeks to increase the value of your investment over the recommended holding period. over the recommended holding period. **Investment Policy** The Sub-Fund invests mainly in equities of The Sub-Fund invests mainly in equities of companies from anywhere in the world. The companies from anywhere in the world. The Sub-Fund may invest in a broad range of sectors Sub-Fund may invest in a broad range of and industries. The Sub-Fund may invest up to sectors and industries. The Sub-Fund may 10% of its assets in other UCIs and UCITS. invest up to 10% of its assets in other UCIs and The Sub-Fund may use derivatives to reduce UCITS. various risks, for efficient portfolio management The Sub-Fund makes use of derivatives to or as a way to gain exposure to various assets, reduce various risks, for efficient portfolio markets or income streams. In particular, the management and as a way to gain exposure (long or short) to various assets, markets or Sub-Fund may use derivatives to manage currency, country and market exposure. other investment opportunities (including derivatives which focus on equities). **Base currency 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 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 holding period. Qualifies as an equity Sub-Fund for Qualifies as an equity Sub-Fund for German tax purposes. German tax purposes. **Main Risks** Concentration Collective investment Currency Counterparty Currency **Emerging markets** Default Equity Liquidity **Derivatives** Market **Emerging markets** Operational Equity Hedging Investment fund Liquidity Management Market Operational Recommended holding period 5 years 5 years Risk management method

Relative VaR

Commitment

Risk reference portfolio			
MSCI World Index	Not applicable		
Maximum exp	Maximum expected leverage		
75%	110%		
Exposure of assets to TRS			
Expected: 5%	Expected: 5%		
Maximum: 10%	Maximum: 100%		
Exposure to SFT			
Expected: 5%	Expected: 5%		
Maximum: 25%	Maximum: 90%		
Investment Manager			
Amundi Pioneer Asset Management, Inc.	Amundi Pioneer Asset Management, Inc.		

#### **Merging Sub-Fund** Amundi Funds II -**Pioneer Income Opportunities**

#### **Target Sub-Fund Amundi Funds Pioneer Income Opportunities**

#### **Objective**

Seeks to provide income and as a secondary objective capital appreciation over the recommended holding period.

Seeks to provide income and as a secondary objective capital appreciation over recommended holding period.

#### **Investment Policy**

The Sub-Fund has the flexibility to invest in a broad range of income-producing securities from around the world, including in emerging markets. This may include equities, government and corporate bonds and money market securities.

The Sub-Fund's bond investments may be of any quality (investment grade or below) including up to 20% in asset backed and mortgage-related securities, and up to 20% in convertible securities.

The Sub-Fund may invest up to 10% in contingent convertible bonds and may also seek exposure to real estate.

The Sub-Fund may invest without limit in debt and equity securities of non-U.S. issuers, including up to 30% of its total assets in debt and equity securities of emerging market issuers.

The Sub-Fund may invest up to 10% of its assets in other UCIs and UCITS.

The Sub-Fund may use derivatives to reduce various risks, for efficient portfolio management or as a way to gain exposure to various assets, markets or income streams. The Sub-Fund may use derivatives to gain exposure to loans up to a maximum of 20% of its assets.

The Sub-Fund has the flexibility to invest in a broad range of income-producing securities from around the world, including in emerging markets. This may include equities, government and corporate bonds and money market securities.

The Sub-Fund's bond investments may be of any quality (investment grade or below) including up to 20% in asset backed and mortgage-related securities, and up to 20% in convertible securities.

The Sub-Fund may invest up to 10% in contingent convertible bonds and may also seek exposure to real estate.

The Sub-Fund may invest without limit in debt and equity securities of non-U.S. issuers, including up to 30% of its total assets in debt and equity securities of emerging market issuers.

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 credit, equities, 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.

#### Base currency

**USD EUR Investor Profile** 

- 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.
- 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 receive income and as a Seeking to receive income and as a secondary objective increase the value of secondary objective increase the value of their investment over the recommended their investment over the recommended holding period. holding period. **Main Risks** Collective investment Concentration **Contingent convertible bonds** Counterparty Credit Credit **Derivatives** Currency **Emerging markets Default** Equity **Derivatives** Hedging **Emerging markets** High yield/below investment grade Equity securities Hedging Mortgage/Asset-backed securities High yield Money market investments Interest rate Operational Investment fund **Real estate-related investments** Leverage Liquidity Management Market MBS/ABS Operational Prepayment and extension Recommended holding period 4 years 4 years Risk management method Absolute VaR Absolute VaR Risk reference portfolio Not applicable Not applicable Maximum expected leverage 100% 100% **Exposure of assets to TRS** Expected: 20% Expected: 10% Maximum: 20% Maximum: 100% **Exposure to SFT** Expected: 0% Expected: 0%

**Investment Manager** 

Maximum: 0%

Amundi Pioneer Asset Management, Inc.

Maximum: 90%

Amundi Pioneer Asset Management, Inc.

## Merging Sub-Fund Amundi Funds II – Pioneer North American Basic Value

## Target Sub-Fund Amundi Funds Pioneer US Equity Research Value

#### **Objective**

Seeks to increase the value of your investment 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 a broad range of equities of companies that are based in, or do most of their business in North America. The Sub-Fund may invest up to 30% of its assets in securities from other countries, including up to 10% in emerging markets. The Sub-Fund may invest up to 10% of its assets in other UCIs and UCITS.

The Sub-Fund may use derivatives to reduce various risks or for 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 currency**

EUR EUR

#### **Investor Profile**

- 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 over the recommended holding period.
- Qualifies as an equity Sub-Fund for German tax purposes.

- 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 over the recommended holding period.
- Qualifies as an equity Sub-Fund for German tax purposes.

#### **Main Risks**

- Collective investment
- Concentration
- Currency
- Emerging markets
- Equity
- Liquidity
- Market
- Operational

- Concentration
- Counterparty
- Currency
- Default
- Derivatives
- Equity
- Hedging
- Investment fund
- Liquidity
- Management
- Market
- Operational

#### Recommended holding period

5 years 5 years

#### Risk management method

Relative VaR Commitment

#### Risk reference portfolio

Russell 1000 Value Index	Not applicable	
Maximum expected leverage		
10%	110%	
Exposure of assets to TRS		
Expected: 0%	Expected: 0%	
Maximum: 0%	Maximum: 0%	
Exposure to SFT		
Expected: 0%	Expected: 0%	
Maximum: 0%	Maximum: 90%	
Investment Manager		
Amundi Pioneer Asset Management, Inc.	Amundi Pioneer Asset Management, Inc.	

### Merging Sub-Fund Amundi Funds II – Pioneer Strategic Income

### Target Sub-Fund Amundi Funds Pioneer Strategic Income

#### **Objective**

Seeks to provide a high level of current income over the recommended holding period.

Seeks to provide a high level of current income over the recommended holding period.

#### **Investment Policy**

The Sub-Fund invests at least 80% of its assets in bonds, including mortgage-related and assetbacked securities. These investments may be from anywhere in the world, including emerging markets, and may be denominated in any currency. The Sub-Fund may invest up to 70% of its assets in below-investment grade bonds, up to 20% in bonds rated below CCC by Standard & Poor's or considered to be of comparable quality by the Management Company, up to 30% in convertible securities and, on an ancillary basis, equities. The Sub-Fund may hedge currency exposure back to either U.S. dollars or euro. The Sub-Fund may hold a position in any currency in connection with its investments, including as a means of managing currency exposure. The Sub-Fund may invest up to 10% of its assets in other UCIs and UCITS. The Sub-Fund may use derivatives to reduce various risks, for efficient portfolio management and as a way to gain exposure to various assets, markets or income streams. The Sub-Fund may use derivatives to gain exposure to loans up to a maximum of 20% of its assets.

The Sub-Fund invests at least 80% of its assets in bonds, including mortgage-related and asset-backed securities. These investments may be from anywhere in the world, including emerging markets, and may be denominated in any currency. The Sub-Fund may invest up to 70% of its assets in below-investment grade bonds, up to 20% in bonds rated below CCC by Standard & Poor's or considered to be of comparable quality by the Management Company, up to 30% in convertible securities and, on an ancillary basis, equities. The Sub-Fund may hedge currency exposure back to either U.S. dollars or euro. The Sub-Fund may hold a position in any currency in connection with its investments, including as a means of managing currency exposure. 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.

Base currency		
EUR	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 provide income 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 provide income over the recommended holding period.</li> </ul>	
Main Risks		
Collective investment	Concentration	
Credit	<ul> <li>Contingent convertible bonds (Cocos)</li> </ul>	
• Currency	<ul> <li>Counterparty</li> </ul>	

<ul> <li>Derivatives</li> </ul>	Credit	
Emerging markets	Currency	
Hedging	Default	
High yield/below investment grade	Derivatives	
securities	Emerging markets	
Interest rate	Hedging	
Liquidity	High yield	
Market	Interest rate	
<ul> <li>Mortgage/Asset-backed securities</li> </ul>	Investment fund	
Money market investments	Liquidity	
Operational	Management	
	Market	
	MBS/ABS	
	Operational	
	Prepayment and extension	
Recommended	I holding period	
4 years	4 years	
Risk management method		
Relative VaR	Commitment	
Risk refere	nce portfolio	
Bloomberg Barclays U.S. Universal Index	Not applicable	
Maximum exp	ected leverage	
50%	110%	
Exposure of assets to TRS		
Expected: 0%	Expected: 0%	
Maximum: 0%	Maximum: 0%	
Exposure to SFT		
Expected: 0%	Expected: 0%	
Maximum: 0%	Maximum: 100%	
Investment Manager		
Amundi Pioneer Asset Management, Inc.	Amundi Pioneer Asset Management, Inc.	

## Merging Sub-Fund Amundi Funds II – Pioneer U.S. Dollar Aggregate Bond

### Target Sub-Fund Amundi Funds Pioneer US Bond

#### **Objective**

Seeks to increase the value of your investment and to provide income over the recommended holding period. Seeks to increase the value of your investment and to provide income over the recommended holding period.

#### **Investment Policy**

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

in equities. The Sub-Fund may invest up to 10% of its assets in other UCIs and UCITS.

The Sub-Fund may use derivatives to reduce various risks and for efficient portfolio management. The Sub-Fund may use derivatives to gain exposure to loans up to a maximum of 20% of its assets.

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. 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). The Sub-Fund may use derivatives to gain exposure to loans up to a maximum of 20% of its assets.

#### Base currency

EUR EUR

#### **Investor Profile**

#### 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.

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.

- Collective investment
- Concentration
- Credit
- Currency
- Hedging
- High yield/below investment grade securities
- Interest rate
- Liquidity
- Market
- Money market investments

- Concentration
- Contingent convertible bonds (Cocos)
- Counterparty
- Credit
- Currency
- Default
- Derivatives
- Hedging
- High yield
- Interest rate
- Investment fund

Operational     Recommended I	<ul> <li>Liquidity</li> <li>Management</li> <li>Market</li> <li>MBS/ABS</li> <li>Operational</li> <li>Prepayment and extension</li> </ul>	
4 years	3 years	
Risk management method		
Relative VaR	Commitment	
Risk reference portfolio		
Bloomberg Barclays U.S. Aggregate Index	Not applicable	
Maximum expected leverage		
50%	110%	
Exposure of assets to TRS		
Expected: 0%	Expected: 0%	
Maximum: 0%	Maximum: 0%	
Exposure to SFT		
Expected: 0%	Expected: 0%	
Maximum: 0%	Maximum: 100%	
Investment Manager		
Amundi Pioneer Asset Management, Inc.	Amundi Pioneer Asset Management, Inc.	

## Merging Sub-Fund Amundi Funds II – Pioneer U.S. Dollar ShortTerm

### Target Sub-Fund Amundi Funds Pioneer US Short Term Bond

#### **Objective**

Seeks to provide income and maintain the value of your investment over the recommended holding period.

Seeks to provide income and maintain the value of your investment over the recommended holding period.

#### **Investment Policy**

The Sub-Fund invests mainly in U.S. dollar denominated short-term bonds and in comparable securities that are denominated in other currencies, provided that the currency exposure is principally hedged back to the U.S. dollar.

The Sub-Fund's average interest rate duration is no greater than 12 months. The Sub-Fund may invest up to 10% of its assets in other UCIs and UCITS.

The Sub-Fund may use derivatives to reduce various risks and for efficient portfolio management. The Sub-Fund may use derivatives to gain exposure to loans up to a maximum of 20% of its assets.

The Sub-Fund invests mainly in U.S. dollar denominated short-term bonds and in comparable securities that are denominated in other currencies, provided that the currency exposure is principally hedged back to the U.S. dollar.

The Sub-Fund's average interest rate duration is no greater than 12 months. 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 interest rates).

The Sub-Fund may use derivatives to gain exposure to loans up to a maximum of 20% of its assets.

## Base currency EUR

#### Investor Profile

#### 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.

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.

**EUR** 

- 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.

- Collective investment
- Credit
- Currency
- Hedging
- Interest rate
- Liquidity
- Market
- Money market investments
- Operational

- Concentration
- Counterparty
- Credit
- Currency
- Default
- Derivatives
- Hedging
- High yield
- Interest rate

	<ul> <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>	
Recommended holding period		
5 years	1.5 years	
Risk management method		
Absolute VaR	Commitment	
Risk reference portfolio		
Not applicable	Not applicable	
Maximum expected leverage		
10%	110%	
Exposure of	assets to TRS	
Expected: 0%	Expected: 0%	
Maximum: 0%	Maximum: 0%	
Exposure to SFT		
Expected: 0%	Expected: 0%	
Maximum: 0%	Maximum: 100%	
Investment Manager		
Amundi Pioneer Asset Management,	Amundi Pioneer Asset Management, Inc.	
Inc.		

## Merging Sub-Fund Amundi Funds II – Pioneer U.S. Equity Dividend Growth

## Target Sub-Fund Amundi Funds Pioneer US Equity Dividend Growth

#### **Objective**

Seeks to increase the value of your investment over the recommended holding period.

Seeks to increase the value of your investment over the recommended holding period.

#### **Investment Policy**

This Sub-Fund invests mainly in a broad range of equities of companies based in or doing most of their business in the U.S.A. and which offer prospects of paying dividends. The Sub-Fund may invest up to 20% of its assets in securities of non-U.S. issuers. The limit on investment in non-U.S. issuers does not include securities of Canadian issuers. The Sub-Fund may invest up to 5% of its assets in emerging markets and may also seek exposure to real estate. The Sub-Fund may invest up to 10% of its assets in below investment grade bonds, and up to 20% in convertible securities. The Sub-Fund may invest up to 10% of its assets in other UCIs and UCITS. The Sub-Fund may use derivatives to reduce various risks, for efficient portfolio management or as a way to gain exposure to various assets, markets or income streams.

This Sub-Fund invests mainly in a broad range of equities of companies based in or doing most of their business in the U.S.A. and which offer prospects of paying dividends. The Sub-Fund may invest up to 20% of its assets in securities of non-U.S. issuers. The limit on investment in non-U.S. issuers does not include securities of Canadian issuers. The Sub-Fund may invest up to 5% of its assets in emerging markets and may also seek exposure to real estate. The Sub-Fund may invest up to 10% of its assets in below investment grade bonds, and up to 20% in convertible securities. 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

USD

#### **Investor Profile**

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 over the recommended holding period.
- Qualifies as an equity Sub-Fund for German tax purposes.

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 over the recommended holding period.
- Qualifies as an equity Sub-Fund for German tax purposes.

- Collective investment
- Concentration
- Currency
- Derivatives
- Emerging markets
- Equity
- High yield / below investment grade

- Concentration
- Counterparty
- Currency
- Default
- Derivatives
- Equity
- Hedging

<ul> <li>Market</li> <li>Operational</li> <li>Real estate-related investments</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		
Relative VaR	Commitment	
Risk reference portfolio		
Russell 1000 Value Index	Not applicable	
Maximum expected leverage		
20%	110%	
Exposure of a	assets to TRS	
Expected: 0%	Expected: 0%	
Maximum: 0%	Maximum: 0%	
Exposure to SFT		
Expected: 0%	Expected: 0%	
Maximum: 0%	Maximum: 90%	
Investment Manager		
Amundi Pioneer Asset Management, Inc.	Amundi Pioneer Asset Management, Inc.	

#### **Merging Sub-Fund Target Sub-Fund** Amundi Funds II - Pioneer U.S. Fundamental **Amundi Funds Pioneer US Equity** Growth **Fundamental Growth Objective** Seeks to increase the value of your investment Seeks to increase the value of your investment over the recommended holding period. over the recommended holding period. **Investment Policy** The Sub-Fund invests mainly in a broad range of The Sub-Fund invests mainly in a broad range equities of companies that are based in, or do of equities of companies that are based in, or most of their business in the U.S.A. The Subdo most of their business in the U.S.A. The Fund may invest up to 10% of its assets in other Sub-Fund may invest up to 10% of its assets in UCIs and UCITS. other UCIs and UCITS. The Sub-Fund makes use of derivatives to The Sub-Fund may use derivatives to reduce various risks or for efficient portfolio reduce various risks, for efficient portfolio management and as a way to gain exposure management. (long or short) to various assets, markets or other investment opportunities (including derivatives which focus on equities). **Base currency** 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 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 German tax purposes. tax purposes. **Main Risks** Collective investment Concentration Concentration Counterparty Currency Currency Equity **Default** Market **Derivatives** Operational Equity Hedging Investment fund Liquidity Management Market Operational Recommended holding period 5 years 5 years Risk management method Relative VaR Commitment

Risk reference portfolio

Russell 1000 Value Index	Not applicable	
Maximum expected leverage		
10%	110%	
Exposure of assets to TRS		
Expected: 0%	Expected: 0%	
Maximum: 0%	Maximum: 0%	
Exposure to SFT		
Expected: 0%	Expected: 0%	
Maximum: 0%	Maximum: 90%	
Investment Manager		
Amundi Pioneer Asset Management, Inc.	Amundi Pioneer Asset Management, Inc.	

### Merging Sub-Fund Amundi Funds II – Pioneer U.S. High Yield

### Target Sub-Fund Amundi Funds Pioneer US High Yield Bond

#### Objective

Seeks to increase the value of your investment and to provide income over the recommended holding period. Seeks to increase the value of your investment and to provide income over the recommended holding period.

#### **Investment Policy**

The Sub-Fund invests at least 70% of its assets in below-investment grade U.S. corporate bonds, convertible securities, preferred stocks and mortgage-related and asset-backed securities. The Sub-Fund may also invest up to 30% of its assets in Canadian issuers and up to 15% in issuers from elsewhere in the world, including emerging markets, as well as in cash, money market securities, investment grade bonds, and, on an ancillary basis, equities. Money market securities and cash may be included in the calculation of the percentage of the Sub-Fund's assets invested in belowinvestment grade bonds to the extent they constitute interest due on securities held in the Sub-Fund's portfolio and the value of securities pending settlement. The Sub-Fund may invest up to 10% of its assets in other UCIs and UCITS.

The Sub-Fund may use derivatives to reduce various risks, for efficient portfolio management and as a way to gain exposure to various assets, markets **or income streams**. The Sub-Fund may use derivatives to gain exposure to loans up to a maximum of 20% of its assets.

Concentration

The Sub-Fund invests at least 70% of its assets in below-investment grade U.S. corporate bonds, convertible securities, preferred stocks and mortgage-related and asset-backed securities. The Sub-Fund may also invest up to 30% of its assets in Canadian issuers and up to 15% in issuers from elsewhere in the world, including emerging markets, as well as in cash, money market securities, investment grade bonds, and, on an ancillary basis, equities. Money market securities and cash may be included in the calculation of the percentage of the Sub-Fund's assets invested in belowinvestment grade bonds to the extent they constitute interest due on securities held in the Sub-Fund's portfolio and the value of securities pending settlement. 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). The Sub-Fund may use derivatives to gain exposure to loans up to a maximum of 20% of its assets.

**Contingent convertible bonds (Cocos)** 

#### **Base currency 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 investing in the Sub-Fund or similar funds. 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. **Main Risks** Collective investment Concentration

Credit	<ul> <li>Counterparty</li> </ul>	
Currency	Credit	
Derivatives	Currency	
Emerging markets	Default	
Hedging	<ul> <li>Derivatives</li> </ul>	
<ul> <li>High yield/below investment grade</li> </ul>	<ul> <li>Emerging markets</li> </ul>	
securities	• Equity	
Interest rate	Hedging	
Liquidity	High yield	
Market	Interest rate	
<ul> <li>Money market investments</li> </ul>	Investment fund	
Operational	Liquidity	
	Management	
	Market	
	MBS/ABS	
	Operational	
	Prepayment and extension	
Recommended holding period		
4 years	4 years	
Risk management method		
Relative VaR	Commitment	
	nce portfolio	
ICE BofA ML U.S. High Yield Index	Not applicable	
	ected leverage	
30%	110%	
Exposure of assets to TRS		
Expected: 0%	Expected: 0%	
Maximum: 0%	Maximum: 0%	
Exposure to SFT		
Expected: 0%	Expected: 0%	
Maximum: 0%	Maximum: 100%	
Investment Manager		
Amundi Pioneer Asset Management, Inc.	Amundi Pioneer Asset Management, Inc.	

#### Merging Sub-Fund Amundi Funds II – Pioneer U.S. Mid Cap Value

## Target Sub-Fund Amundi Funds Pioneer US Equity Mid Cap Value

#### **Objective**

Seeks to increase the value of your investment 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 a broad range of equities of mid-cap companies that are based in, or do most of their business in, the U.S.A. The Sub-Fund may invest up to 25% of its assets, at the time of purchase, in securities of non-U.S. companies. The Sub-Fund defines mid cap companies as those that, at the time of purchase, are within the market capitalization range of the Russell Midcap Value Index (with the upper end of that range definable either as its current value or its average value for the prior 3-year period). The Sub-Fund may invest up to 10% of its assets in other UCIs and UCITS. The Sub-Fund may use derivatives to reduce various risks or for efficient portfolio management.

The Sub-Fund invests mainly in a broad range of equities of mid-cap companies that are based in, or do most of their business in, the U.S.A. The Sub-Fund may invest up to 25% of its assets, at the time of purchase, in securities of non-U.S. companies. The Sub-Fund defines mid cap companies as those that, at the time purchase. are within the capitalization range of the Russell Midcap Value Index (with the upper end of that range definable either as its current value or its average value for the prior 3-year period). 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

EUR

EUR

#### **Investor Profile**

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 over the recommended holding period.
- Qualifies as an equity Sub-Fund for German tax purposes.

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 over the recommended holding period.
- Qualifies as an equity Sub-Fund for German tax purposes.

- Collective investment
- Concentration
- Currency
- Equity
- Market
- Operational
- Small/Mid Cap equities

- Concentration
- Counterparty
- Currency
- Default
- Derivatives
- Equity
- Hedging

	<ul> <li>Investment fund</li> <li>Liquidity</li> <li>Management</li> <li>Market</li> <li>Operational</li> <li>Small/Mid Cap equities</li> </ul>	
Recommended holding period		
5 years	5 years	
Risk management method		
Relative VaR	Commitment	
Risk reference portfolio		
Russell Mid Cap Value Index	Not applicable	
Maximum exp	ected leverage	
10%	110%	
Exposure of assets to TRS		
Expected: 0%	Expected: 0%	
Maximum: 0%	Maximum: 0%	
Exposure to SFT		
Expected: 0%	Expected: 0%	
Maximum: 0%	Maximum: 90%	
Investment Manager		
Amundi Pioneer Asset Management, Inc.	Amundi Pioneer Asset Management, Inc.	

#### **Target Sub-Fund Merging Sub-Fund** Amundi Funds II - Pioneer U.S. Research Value **Amundi Funds Pioneer US Equity Research Value Objective** Seeks to increase the value of your investment Seeks to increase the value of your investment over the recommended holding period. over the recommended holding period. **Investment Policy** The Sub-Fund invests mainly in a broad range of The Sub-Fund invests mainly in a broad range of equities of companies that are based in, or equities of companies that are based in, or do most of their business in, the U.S.A. The Subdo most of their business in, the U.S.A. The Fund may invest up to 10% of its assets in other Sub-Fund may invest up to 10% of its assets in UCIs and UCITS. other UCIs and UCITS. The Sub-Fund makes use of derivatives to The Sub-Fund may use derivatives to reduce various risks or for efficient portfolio reduce various risks, for efficient portfolio management. 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 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 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 investment over the recommended holding period. holding period. Qualifies as an equity Sub-Fund for German tax purposes. **Main Risks** Collective investment Concentration Concentration Counterparty Currency Currency **Default** Equity Market **Derivatives** Operational Equity Hedging Investment fund Liquidity Management Market Operational Recommended holding period 5 years 5 years Risk management method Relative VaR Commitment

Risk reference portfolio			
Russell 1000 Value Index	Not applicable		
Maximum exp	Maximum expected leverage		
10%	110%		
Exposure of assets to TRS			
Expected: 0%	Expected: 0%		
Maximum: 0%	Maximum: 0%		
Exposure to SFT			
Expected: 0%	Expected: 0%		
Maximum: 0%	Maximum: 90%		
Investment Manager			
Amundi Pioneer Asset Management, Inc.	Amundi Pioneer Asset Management, Inc.		

Marging Cub Fund	Townst Cub Found
Merging Sub-Fund Amundi Funds II – Pioneer U.S. Research	Target Sub-Fund Amundi Funds Pioneer US Equity Research
Object	
Seeks to increase the value of your investment	Seeks to increase the value of your investment
over the recommended holding period.	over the recommended holding period.
Investment	
The Sub-Fund invests mainly in a broad range of equities of companies that are based in, or do	The Sub-Fund invests mainly in a broad range of equities of companies that are based in, or
most of their business in, the U.S.A. The Sub-	do most of their business in, the U.S.A. The
Fund may invest up to 10% of its assets in other	Sub-Fund may invest up to 10% of its assets in
UCIs and UCITS.	other UCIs and UCITS.
The Sub-Fund may use derivatives to reduce	The Sub-Fund makes use of derivatives to
various risks or for efficient portfolio	reduce various risks, for efficient portfolio
management.	management and as a way to gain exposure
management.	(long or short) to various assets, markets or
	other investment opportunities (including
	derivatives which focus on equities).
	, ,
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 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	
<ul><li>Collective investment</li><li>Concentration</li></ul>	<ul><li>Concentration</li><li>Counterparty</li></ul>
Currency	• Counterparty • Currency
• Equity	• Default
Market	Derivatives
Operational	• Equity
- F	Hedging
	Investment fund
	• Liquidity
	Management
	Market
	Operational
Recommended	holding period
5 years	5 years
Risk managen	
Relative VaR	Commitment
Risk reference	ce portfolio

S&P 500 Index	Not applicable
Maximum expected leverage	
10%	110%
Exposure of assets to TRS	
Expected: 0%	Expected: 0%
Maximum: 0%	Maximum: 0%
Exposure to SFT	
Expected: 0%	Expected: 0%
Maximum: 0%	Maximum: 90%
Investment Manager	
Amundi Pioneer Asset Management, Inc.	Amundi Pioneer Asset Management, Inc.

#### Merging Sub-Fund Amundi Funds II – Real Assets Target Income

#### Target Sub-Fund Amundi Funds Real Assets Target Income

#### **Objective**

Seeks to provide income and, secondarily, to increase the value of your investment over the recommended holding period.

Seeks to provide income and, secondarily, to increase the value of your investment over the recommended holding period.

#### **Investment Policy**

The Sub-Fund invests mainly in equities as well as government and corporate bonds of any credit quality, from anywhere in the world, including emerging markets.

The Sub-Fund may also invest in other regulated funds, money market instruments, cash and in investments whose values are linked to prices of real estate, infrastructure, commodities or other real assets.

The Sub-Fund may invest up to 10% of its assets in other UCIs and UCITS.

The Sub-Fund may use derivatives to reduce various risks, for efficient portfolio management and as a way to gain exposure to various assets, markets or income streams. In particular, the Sub-Fund uses options to generate additional income. The Sub-Fund may sell short dated call options on selected stocks and call options on equity indices as well as put options on stocks to be bought in the future, at target prices that are below the current market level. The Sub-Fund may use derivatives to gain exposure to loans up to a maximum of 20% of its assets.

The Sub-Fund invests mainly in equities as well as government and corporate bonds of any credit quality, from anywhere in the world, including emerging markets.

The Sub-Fund may also invest in other regulated funds, money market instruments, cash and in investments whose values are linked to prices of real estate, infrastructure, commodities or other real assets.

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, 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.

Base currency	
USD	USD
Importor Duofilo	

#### 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.

#### 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.

- Collective investment
- Commodity-related investment
- Counterparty
- Credit
- Currency

- Counterparty
- Credit
- Currency
- Default
- Derivatives

- Derivatives
- Emerging markets
- Equity
- Hedging
- High yield/below investment grade securities
- Interest rate
- Leverage
- Liquidity
- Market
- Money market investments
- Operational
- Real estate-related investments

- Emerging markets
- Equity
- Hedging
- High yield
- Interest rate
- Investment fund
- Leverage
- Liquidity
- Management
- Market
- MBS/ABS
- Operational
- Prepayment and extension
- Real estate-related investments

Recommended holding period	
5 years	5 years
Risk management method	
Relative VaR Relative VaR	
Risk reference portfolio	

15% MSCI AC World REITS Index; 10% MSCI
World, Food Beverage and Tobacco Index; 10%
MSCI World Materials Index; 10% MSCI World
Energy Index; 7.5% MSCI World Transport
Infrastructure Index; 7.5% ICE BofA ML U.S. High
Yield Index; 5% MSCI World Utility Index; 5%
Alerian MLPs Index; 5% iBoxx € Non-Financial
Corporate Europe Index; 5% ICE BofA ML Global
Governments Inflation-Linked Index; 5% ICE
BofA ML Non-Financial Corporate USA Index;
5% ICE BofA ML Euro High Yield Index; 5%
Bloomberg Commodity Total Return Index

15% MSCI AC World REITS Index; 10% MSCI
World, Food Beverage and Tobacco Index; 10%
MSCI World Materials Index; 10% MSCI World
Energy Index; 7.5% MSCI World Transport
Infrastructure Index; 7.5% ICE BofA ML U.S.
High Yield Index; 5% MSCI World Utility Index;
5% Alerian MLPs Index; 5% iBoxx € NonFinancial Corporate Europe Index; 5% ICE BofA
ML Global Governments Inflation-Linked Index;
5% ICE BofA ML Non-Financial Corporate USA
Index; 5% ICE BofA ML Euro High Yield Index;
5% Bloomberg Commodity Total Return Index;
5% Bloomberg Gold Total Return Index

Bloomberg dola rotal netarn maex	370 Bloomberg Gold Total Retain Index
Maximum expected leverage	
200%	200%
Exposure of assets to TRS	
Expected: 5%	Expected: 5%
Maximum: 10%	Maximum: 100%
Exposure to SFT	
Expected: 0%	Expected: 0%
Maximum: 0%	Maximum: 90%
Investment Manager	
Amundi Deutschland GmbH	Amundi Deutschland GmbH

Merging Sub-Fund	Target Sub-Fund
Amundi Funds II – Russian Equity	Amundi Funds Russian Equity
Obje	
Seeks to increase the value of your investment	Seeks to increase the value of your investment
over the recommended holding period.	over the recommended holding period.
Investme	
The Sub-Fund invests mainly in equities of	The Sub-Fund invests mainly in equities of
companies that are based in or do most of their	companies that are based in or do most of
business in Russia.	their business in Russia. The Sub-Fund may
The Sub-Fund may invest up to 10% of its assets in other UCIs and UCITS.	invest up to 10% of its assets in other UCIs and UCITS.
The Sub-Fund may use derivatives to reduce	The Sub-Fund makes use of derivatives to
various risks or for efficient portfolio	reduce various risks, for efficient portfolio
management.	management and as a way to gain exposure
management.	(long or short) to various assets, markets or
	other investment opportunities (including
	derivatives which focus on equities).
	derivatives in its recession equities.
Base cu	ırrency
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 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	
Collective investment     Consentration	Concentration     Country viels Bussian
Concentration     Currency	<ul><li>Country risk – Russia</li><li>Counterparty</li></ul>
<ul><li>Currency</li><li>Emerging markets</li></ul>	• Counterparty • Currency
Equity	• Default
Liquidity	Derivatives
Market	Emerging markets
Operational	• Equity
Russia	Hedging
	Investment fund
	Liquidity
	Management
	Market
	Operational
Recommended holding period	
5 years	5 years
Risk management method	
Relative VaR	Commitment

Risk reference portfolio		
MSCI Russia 10/40 Index	Not applicable	
Maximum expected leverage		
10%	110%	
Exposure of assets to TRS		
Expected: 0%	Expected: 0%	
Maximum: 0%	Maximum: 0%	
Exposure to SFT		
Expected: 0%	Expected: 0%	
Maximum: 0%	Maximum: 90%	
Investment Manager		
Amundi Asset Management	Amundi Asset Management	

# Merging Sub-Fund Amundi Funds II – Top European Players

### Target Sub-Fund Amundi Funds Top European Players

#### Objective

Seeks to increase the value of your investment 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 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. The Sub-Fund may use derivatives to reduce various risks or for efficient portfolio management.

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.

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**

EUR EUR

#### **Investor Profile**

#### 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 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.

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 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.

- Collective investment
- Concentration
- Currency
- Equity
- Market
- Operational

- Concentration
- Counterparty
- Currency
- Default
- Derivatives
- Equity
- Hedging
- Investment fund
- Liquidity
- Management
- Market

	Operational	
Recommended	Recommended holding period	
5 years	5 years	
Risk management method		
Relative VaR	Commitment	
Risk reference portfolio		
MSCI Europe Index	Not applicable	
Maximum expected leverage		
50%	110%	
Exposure of assets to TRS		
Expected: 0%	Expected: 0%	
Maximum: 0%	Maximum: 0%	
Exposure to SFT		
Expected: 5%	Expected: 5%	
Maximum: 25%	Maximum: 90%	
Investment Manager		
Amundi Ireland Limited	Amundi Ireland Limited	

#### **Merging Sub-Fund Target Sub-Fund** Amundi Funds II - U.S. Pioneer Fund **Amundi Funds US Pioneer Fund** Objective Seeks to increase the value of your investment Seeks to increase the value of your investment over the recommended holding period. over the recommended holding period. **Investment Policy** The Sub-Fund invests mainly in a broad range of The Sub-Fund invests mainly in a broad range equities of companies that are based in, or do of equities of companies that are based in, or most of their business in, the U.S.A. The Subdo most of their business in, the U.S.A. The Fund may invest up Sub-Fund may invest up to 20% of its assets, at 20% of its assets, at the time of purchase, in the time of purchase, in securities of non-U.S. securities of non-U.S. companies. companies. Sub-Fund aims for improved The Sub-Fund aims for an improved an environmental footprint and sustainability environmental footprint and sustainability profile compared to the benchmark index by profile compared to the benchmark index by integrating ESG (environmental, social and integrating ESG (environmental, social and corporate governance) factors. corporate governance) factors. The Sub-Fund may invest up to 10% of its assets The Sub-Fund may invest up to 10% of its in other UCIs and UCITS. assets in other UCIs and UCITS. The Sub-Fund may use derivatives to reduce The Sub-Fund makes use of derivatives to reduce various risks, for efficient portfolio various risks or for efficient portfolio management. 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** 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 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 Risks** Collective investment Concentration Concentration Counterparty Currency Currency Equity Default Market **Derivatives**

Equity **Hedging** 

Liquidity Management

Investment fund

Operational

	<ul> <li>Market</li> </ul>
	Operational
Recommended holding period	
5 years	5 years
Risk management method	
Relative VaR	Commitment
Risk reference portfolio	
S&P 500 Index	Not applicable
Maximum expected leverage	
10%	110%
Exposure of assets to TRS	
Expected: 0%	Expected: 0%
Maximum: 0%	Maximum: 0%
Exposure to SFT	
Expected: 0%	Expected: 0%
Maximum: 0%	Maximum: 90%
Investment Manager	
Amundi Pioneer Asset Management, Inc.	Amundi Pioneer Asset Management, Inc.

Merging Sub-Fund Amundi Funds II – Japanese Equity	Target Sub-Fund Amundi Funds Japan Equity
·	ective
Seeks to increase the value of your investment over the recommended holding period.	Seeks to increase the value of your investment over the recommended holding period.
Investme	ent Policy
The Sub-Fund invests mainly in a broad range of equities of companies that are based in, or do most of their business in Japan.  The Sub-Fund may invest up to 10% of its assets in other UCIs and UCITS.  The Sub-Fund may use derivatives to reduce various risks or for 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 Japan.  The sub-fund may invest up to 10% of its assets in other UCITS and UCIs.  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
EUR	JPY
	or 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> </ul>
	Risks
<ul> <li>Collective investment</li> <li>Concentration</li> <li>Currency</li> <li>Equity</li> <li>Market</li> <li>Operational</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> <li>Management</li> </ul>

Market Operational

Recommended holding period

5 years	5 years
Risk management method	
Relative VaR	Commitment
Risk reference portfolio	
MSCI Japan Index	Not applicable
Maximum expected leverage	
20%	110%
Exposure of assets to TRS	
Expected: 0%	Expected: 0%
Maximum: 0%	Maximum: 0%
Exposure to SFT	
Expected: 0%	Expected: 0%
Maximum: 0%	Maximum: 0%
Investment Manager	
Mitsubishi UFJ Asset Management (UK)	Amundi Japan
Ltd.	



