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**Confidence**  
must be earned

**Amundi**  
ASSET MANAGEMENT

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Notice to Unitholders of:

**Amundi Funds II**

(5 April 2019)

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

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

**Currently registered:**

- Absolute Return Currencies
- Absolute Return European Equity
- Absolute Return Multi-Strategy
- China Equity
- Emerging Europe and Mediterranean Equity
- Emerging Markets Bond
- Emerging Markets Bond Local Currencies
- Emerging Markets Corporate Bond
- Emerging Markets Corporate High Yield Bond
- Euro Aggregate Bond
- Euro Bond
- Euro Corporate Bond
- Euro Strategic Bond
- Euroland Equity
- European Equity Target Income
- European Equity Value
- European Potential
- Global Aggregate Bond
- Global Ecology
- Global Equity Target Income
- Global Multi-Asset Conservative
- Optimal Yield
- Pioneer Global High Yield
- Pioneer Income Opportunities
- Pioneer Strategic Income
- Pioneer U.S. Dollar Aggregate Bond
- Pioneer U.S. Fundamental Growth
- Pioneer U.S. High Yield
- Pioneer U.S. Research
- Top European Players
- U.S. Pioneer Fund

**Registration in progress:**

- AMUNDI FUNDS Absolute Return European Equity
- AMUNDI FUNDS Absolute Return Multi-Strategy
- AMUNDI FUNDS Bond Global Aggregate
- AMUNDI FUNDS China Equity
- AMUNDI FUNDS Emerging Europe and Mediterranean Equity
- AMUNDI FUNDS Emerging Markets Bond
- AMUNDI FUNDS Emerging Markets Corporate High Yield Bond
- AMUNDI FUNDS Emerging Markets Local Currency Bond

- AMUNDI FUNDS Euro Strategic Bond
- AMUNDI FUNDS Euroland Equity
- AMUNDI FUNDS European Equity Small Cap
- AMUNDI FUNDS European Equity Target Income
- AMUNDI FUNDS European Equity Value
- AMUNDI FUNDS Global Ecology ESG
- AMUNDI FUNDS Global Equity Target Income
- AMUNDI FUNDS Global Multi-Asset Conservative
- AMUNDI FUNDS Japan Equity
- AMUNDI FUNDS Optimal Yield
- AMUNDI FUNDS Pioneer Global Equity
- AMUNDI FUNDS Pioneer Global High Yield Bond
- AMUNDI FUNDS Pioneer Income Opportunities
- AMUNDI FUNDS Pioneer Strategic Income
- AMUNDI FUNDS Pioneer US Bond
- AMUNDI FUNDS Pioneer US Equity Fundamental Growth
- AMUNDI FUNDS Pioneer US Equity Research
- AMUNDI FUNDS Pioneer US Equity Research Value
- AMUNDI FUNDS Pioneer US High Yield Bond
- AMUNDI FUNDS Top European Players
- AMUNDI FUNDS US Pioneer Fund

## 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<br>Amundi Funds II –<br>Absolute Return Currencies  | Target Sub-Fund<br>Amundi Funds<br>Global Macro Forex  |
|--|--|
| Objective  |  |
| <p>Seeks to achieve a positive return in all types of market conditions when measured over the recommended holding period.</p>   | <p>Seeks to achieve a positive return in any type of market conditions (absolute return strategy). <b>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.</b></p> <p><b>The Sub-Fund aims not to exceed a value at risk (VaR) of 6% (ex-ante 12-month VaR of 95%).</b></p>   |
| Investment Policy  |  |
| <p>The Sub-Fund invests <b>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.</b></p> <p>The Sub-Fund makes <b>extensive</b> 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 <b>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.</b></p> | <p>The Sub-Fund <b>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.</b></p> <p><b>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.</b></p> <p><b>While complying with the above policies, the Sub-Fund may also invest in deposits and up to 10% of net assets in UCITS/UCIs.</b></p> <p><b>There are no currency constraints on these investments.</b></p> <p>The Sub-Fund makes extensive use of derivatives to reduce various risks, for efficient portfolio management and as a way to gain exposure (long or short) to various assets, markets <b>or other investment opportunities</b></p> |

|  |   |
|--|---|
|  | (including derivatives which focus on foreign exchange).  |
| <b>Base currency</b>   |   |
| EUR  | EUR   |
| <b>Investor Profile</b>  |   |
| Recommended for retail investors <ul style="list-style-type: none"> <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>      | Recommended for retail investors <ul style="list-style-type: none"> <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> |
| <b>Main Risks</b>  |   |
| <ul style="list-style-type: none"> <li>Collective investment</li> <li>Counterparty</li> <li>Credit</li> <li>Currency</li> <li>Derivatives (<b>extensive use</b>)</li> <li>Emerging markets</li> <li>Hedging</li> <li>Interest rate</li> <li>Leverage</li> <li>Liquidity</li> <li>Market</li> <li><b>Money market investments</b></li> <li>Operational</li> <li><b>Short positions</b></li> </ul> | <ul style="list-style-type: none"> <li>Counterparty</li> <li>Credit</li> <li>Currency</li> <li><b>Default</b></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><b>Management</b></li> <li>Market</li> <li>Operational</li> <li><b>Prepayment and extension</b></li> </ul>      |
| <b>Recommended holding period</b>  |   |
| <b>3 years</b>   | <b>1 year</b>   |
| <b>Risk management method</b>  |   |
| Absolute VaR   | Absolute VaR  |
| <b>Risk reference portfolio</b>  |   |
| Not applicable   | Not applicable  |
| <b>Maximum expected leverage</b>   |   |
| 700%   | 1200%   |
| <b>Exposure of assets to TRS</b>   |   |
| Expected: 0%<br>Maximum: 0%  | Expected: 0%<br>Maximum: 0%   |
| <b>Exposure to SFT</b>   |   |
| Expected: 0%<br>Maximum: 0%  | Expected: 15%<br>Maximum: 90%   |
| <b>Investment Manager</b>  |   |
| Amundi Asset Management  | Amundi Asset Management   |

| Merging Sub-Fund<br>Amundi Funds II –<br>Absolute Return European Equity  | Target Sub-Fund<br>Amundi Funds<br>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   |   |
| <p>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.</p> <p>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 <b>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.</b></p> | <p>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.</p> <p>The Sub-Fund makes use of derivatives to reduce various risks, for efficient portfolio management and as a way to gain exposure (long or short) to various assets, markets <b>or other investment opportunities (including derivatives which focus on equities and foreign exchange).</b></p> |
| Base currency   |   |
| EUR   | EUR   |
| Investor Profile  |   |
| <p>Recommended for retail investors</p> <ul style="list-style-type: none"> <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>  | <p>Recommended for retail investors</p> <ul style="list-style-type: none"> <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 style="list-style-type: none"> <li>• Collective investment</li> <li>• Concentration</li> <li>• Counterparty</li> <li>• Currency</li> <li>• Derivatives</li> <li>• Equity</li> <li>• Hedging</li> <li>• Interest rate</li> <li>• Leverage</li> </ul>   | <ul style="list-style-type: none"> <li>• Concentration</li> <li>• Counterparty</li> <li>• <b>Credit</b></li> <li>• Currency</li> <li>• <b>Default</b></li> <li>• Derivatives</li> <li>• Equity</li> <li>• Hedging</li> <li>• Interest rate</li> </ul>   |

|  |  |
|--|--|
| <ul style="list-style-type: none"> <li>• Market</li> <li>• <b>Money market investments</b></li> <li>• Operational</li> <li>• <b>Short positions</b></li> </ul> | <ul style="list-style-type: none"> <li>• Investment fund</li> <li>• Leverage</li> <li>• <b>Liquidity</b></li> <li>• <b>Management</b></li> <li>• Market</li> <li>• Operational</li> <li>• <b>Prepayment and extension</b></li> </ul> |
| <b>Recommended holding period</b>  |  |
| 4 years  | 4 years  |
| <b>Risk management method</b>  |  |
| Absolute VaR   | Absolute VaR   |
| <b>Risk reference portfolio</b>  |  |
| Not applicable   | Not applicable   |
| <b>Maximum expected leverage</b>   |  |
| 200%   | 200%   |
| <b>Exposure of assets to TRS</b>   |  |
| Expected: 0%<br>Maximum: 0%  | Expected: 0%<br>Maximum: 90%   |
| <b>Exposure to SFT</b>   |  |
| Expected: 0%<br>Maximum: 0%  | Expected: 125%<br>Maximum: 200%  |
| <b>Investment Manager</b>  |  |
| Amundi Ireland Limited   | Amundi Ireland Limited   |

| Merging Sub-Fund<br>Amundi Funds II –<br>Absolute Return Multi-Strategy   | Target Sub-Fund<br>Amundi Funds<br>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   |   |
| <p>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.</p> <p>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).</p> <p>The Sub-Fund's investments will mainly be denominated in euro, other European currencies, U.S. dollar or Japanese yen.</p> <p>The Sub-Fund may invest up to 10% of its assets in other UCIs and UCITS.</p> <p>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 <b>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.</b> The Sub-Fund may use derivatives to gain exposure to loans up to a maximum of 20% of its assets. <b>At all times, the long positions of the Sub-Fund will be sufficiently liquid to cover obligations arising from its short positions.</b></p> | <p>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.</p> <p>The Sub-Fund may also seek exposure to commodities, real estate, and currencies.</p> <p>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).</p> <p>The Sub-Fund's investments will mainly be denominated in euro, other European currencies, U.S. dollar or Japanese yen.</p> <p>The Sub-Fund may invest up to 10% of its assets in other UCIs and UCITS.</p> <p>The Sub-Fund makes extensive use of derivatives to reduce various risks, for efficient portfolio management and as a way to gain exposure (long or short) to various assets, <b>markets or other investment opportunities (including derivatives which focus on credit, equities, interest rates, foreign exchange, volatility and inflation).</b> The Sub-Fund may use derivatives to gain exposure to loans up to a maximum of 20% of its assets.</p> |
| Base currency   |   |
| EUR   | EUR   |
| Investor Profile  |   |
| <p>Recommended for retail investors</p> <ul style="list-style-type: none"> <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</li> </ul>  | <p>Recommended for retail investors</p> <ul style="list-style-type: none"> <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</li> </ul>  |

|   |  |   |
|---|--|---|
| investment over the recommended holding period.   |  | investment over the recommended holding period.   |
| <b>Main Risks</b>   |  |   |
| <ul style="list-style-type: none"> <li>• Collective investment</li> <li>• <b>Contingent convertible bonds</b></li> <li>• Counterparty</li> <li>• Credit</li> <li>• Currency</li> <li>• Derivatives (<b>extensive use</b>)</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>• <b>Money market investments</b></li> <li>• Operational</li> <li>• <b>Short positions</b></li> </ul> |  | <ul style="list-style-type: none"> <li>• Counterparty</li> <li>• Credit</li> <li>• Currency</li> <li>• <b>Default</b></li> <li>• Derivatives</li> <li>• Emerging markets</li> <li>• Equity</li> <li>• Hedging</li> <li>• <b>High yield</b></li> <li>• Interest rate</li> <li>• Investment fund</li> <li>• Leverage</li> <li>• Liquidity</li> <li>• <b>Management</b></li> <li>• Market</li> <li>• <b>MBS/ABS</b></li> <li>• Operational</li> <li>• <b>Prepayment and extension</b></li> </ul> |
| <b>Recommended holding period</b>   |  |   |
| 4 years   |  | 4 years   |
| <b>Risk management method</b>   |  |   |
| Absolute VaR  |  | Absolute VaR  |
| <b>Risk reference portfolio</b>   |  |   |
| Not applicable  |  | Not applicable  |
| <b>Maximum expected leverage</b>  |  |   |
| 750%  |  | 750%  |
| <b>Exposure of assets to TRS</b>  |  |   |
| Expected: 10%<br>Maximum: 15%   |  | Expected: 10%<br>Maximum: 100%  |
| <b>Exposure to SFT</b>  |  |   |
| Expected: 5%<br>Maximum: 25%  |  | Expected: 5%<br>Maximum: 90%  |
| <b>Investment Manager</b>   |  |   |
| Amundi SgR S.p.A  |  | Amundi SgR S.p.A  |

|   |  |
|---|--|
| <b>Merging Sub-Fund</b><br><b>Amundi Funds II – Asia (Ex. Japan) Equity</b>   | <b>Target Sub-Fund</b><br><b>Amundi Funds Equity Asia Concentrated</b><br><b>to be renamed “Amundi Funds Asia Equity</b><br><b>Concentrated”</b>   |
| <b>Objective</b>  |  |
| 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.   |
| <b>Investment Policy</b>  |  |
| <p>The Sub-Fund invests mainly in a broad range of equities of companies that are based in, or do most of their business in, countries in Asia other than Japan, some of which may be considered emerging markets.</p> <p>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.</p> <p>The Sub-Fund may use derivatives to reduce various risks or for efficient portfolio management.</p> | <p>The Sub-Fund invests Asian equities (excluding Japan).</p> <p>Specifically, the Sub-Fund invests at least 67% of assets in equities and equity-linked instruments of companies that are headquartered, or do substantial business, in Asia (excluding Japan and including China). Investments in Chinese equities can be made either through authorised markets <b>in Hong Kong</b> or through the Stock Connect. The Sub-Fund may invest up to 10% of net assets in China A shares <b>and B shares</b> (combined). <b>There are no currency constraints on these investments.</b></p> <p><b>While complying with the above policies, the Sub-Fund may also invest in other equities, equity-linked instruments, convertible bonds, bonds, money market instruments and deposits, and may invest up to 10% of net assets in UCITS/UCIs.</b></p> <p>The Sub-Fund may use derivatives for hedging and efficient portfolio management.</p> |
| <b>Base currency</b>  |  |
| EUR   | USD  |
| <b>Investor Profile</b>   |  |
| <p>Recommended for retail investors</p> <ul style="list-style-type: none"> <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>  | <p>Recommended for retail investors</p> <ul style="list-style-type: none"> <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>   |
| <b>Main Risks</b>   |  |

|   |   |
|---|---|
| <ul style="list-style-type: none"> <li>• Collective investment</li> <li>• Concentration</li> <li>• Currency</li> <li>• Emerging markets</li> <li>• Equity</li> <li>• <b>Investment in China A Shares via Stock Connect</b></li> <li>• Liquidity</li> <li>• Market</li> <li>• Operational</li> </ul> | <ul style="list-style-type: none"> <li>• Concentration</li> <li>• <b>Counterparty</b></li> <li>• <b>Country risk - China</b></li> <li>• Currency</li> <li>• <b>Default</b></li> <li>• <b>Derivatives</b></li> <li>• Emerging markets</li> <li>• Equity</li> <li>• <b>Hedging</b></li> <li>• Investment fund</li> <li>• Liquidity</li> <li>• <b>Management</b></li> <li>• Market</li> <li>• Operational</li> </ul> |
| <b>Recommended holding period</b>   |   |
| 5 years   | 5 years   |
| <b>Risk management method</b>   |   |
| Relative VaR  | Commitment  |
| <b>Risk reference portfolio</b>   |   |
| MSCI AC Asia ex Japan Index   | Not applicable  |
| <b>Maximum expected leverage</b>  |   |
| 30%   | 110%  |
| <b>Exposure of assets to TRS</b>  |   |
| Expected: 10%<br>Maximum: 20%   | Expected: 0%<br>Maximum: 0%   |
| <b>Exposure to SFT</b>  |   |
| Expected: 0%<br>Maximum: 0%   | Expected: 0%<br>Maximum: 90%  |
| <b>Investment Manager</b>   |   |
| Amundi Asset Management   | Amundi Asset Management   |

| Merging Sub-Fund<br>Amundi Funds II – China Equity  |  | Target Sub-Fund<br>Amundi Funds China 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   |  |   |  |
| <p>The Sub-Fund invests mainly in equities of companies based in, or that do most of their business in, the People’s Republic of China, and that are listed on stock markets there or in Hong Kong. The Sub-Fund may use derivatives to reduce various risks or for efficient portfolio management.</p> <p>The Sub-Fund may invest up to 10% of its assets in other UCIs and UCITS.</p> <p>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.</p> <p>The Sub-Fund may use derivatives to reduce various risks or for efficient portfolio management.</p> |  | <p>The Sub-Fund invests mainly in equities of companies based in, or that do most of their business in, the People’s Republic of China, and that are listed on stock markets there or in Hong Kong.</p> <p>The Sub-Fund may use derivatives to reduce various risks or for efficient portfolio management. The Sub-Fund may invest up to 10% of its assets in other UCIs and UCITS. The Sub-Fund may from time to time invest and have direct access to China A Shares via Stock Connect with an exposure of up to 10% of its net assets.</p> <p>The Sub-Fund makes use of derivatives to reduce various risks, for efficient portfolio management <b>and as a way to gain exposure (long or short) to various assets, markets or other investment opportunities (including derivatives which focus on equities).</b></p> |  |
| Base currency   |  |   |  |
| EUR   |  | EUR   |  |
| Investor Profile  |  |   |  |
| <p>Recommended for retail investors</p> <ul style="list-style-type: none"><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>   |  | <p>Recommended for retail investors</p> <ul style="list-style-type: none"><li>• With a basic knowledge of investing in funds and no or limited experience of investing in the Sub-Fund or similar funds.</li><li>• Who understand the risk of losing some or all of the capital invested.</li><li>• Seeking to increase the value of their investment over the recommended holding period.</li><li>• Qualifies as an equity Sub-Fund for German tax purposes.</li></ul>   |  |
| Main Risks  |  |   |  |
| <ul style="list-style-type: none"><li>• Collective investment</li><li>• Concentration</li><li>• Currency</li><li>• Emerging markets</li><li>• Equity</li><li>• Investment in China A Shares via Stock Connect</li><li>• Liquidity</li><li>• Market</li><li>• Operational</li></ul>  |  | <ul style="list-style-type: none"><li>• Concentration</li><li>• <b>Counterparty</b></li><li>• Country risk - China</li><li>• Currency</li><li>• <b>Default</b></li><li>• <b>Derivatives</b></li><li>• Emerging markets</li><li>• Equity</li><li>• <b>Hedging</b></li><li>• Investment fund</li></ul>  |  |

|                                   |  |  |
|-----------------------------------|--|--|
|                                   |  | <ul style="list-style-type: none"> <li>• <b>Liquidity</b></li> <li>• <b>Management</b></li> <li>• Market</li> <li>• Operational</li> </ul> |
| <b>Recommended holding period</b> |  |  |
| 5 years                           |  | 5 years  |
| <b>Risk management method</b>     |  |  |
| Relative VaR                      |  | Commitment   |
| <b>Risk reference portfolio</b>   |  |  |
| MSCI China 10/40 Index            |  | Not applicable   |
| <b>Maximum expected leverage</b>  |  |  |
| 10%                               |  | 110%   |
| <b>Exposure of assets to TRS</b>  |  |  |
| Expected: 0%                      |  | Expected: 0%   |
| Maximum: 0%                       |  | Maximum: 0%  |
| <b>Exposure to SFT</b>            |  |  |
| Expected: 0%                      |  | Expected: 0%   |
| Maximum: 0%                       |  | Maximum: 90%   |
| <b>Investment Manager</b>         |  |  |
| Amundi Asset Management           |  | Amundi Asset Management  |

| Merging Sub-Fund<br>Amundi Funds II – Emerging Europe and<br>Mediterranean Equity  |  | Target Sub-Fund<br>Amundi Funds Emerging Europe and<br>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.<br>The Sub-Fund may invest up to 10% of its assets in other UCIs and UCITS.<br>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.<br>The Sub-Fund may invest up to 10% of its assets in other UCIs and UCITS.<br>The Sub-Fund makes use of derivatives to reduce various risks, for efficient portfolio management <b>and as a way to gain exposure (long or short) to various assets, markets or other investment opportunities (including derivatives which focus on equities).</b> |  |
| Base currency  |  |  |  |
| EUR  |  | EUR  |  |
| Investor Profile   |  |  |  |
| Recommended for retail investors <ul style="list-style-type: none"><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> |  | Recommended for retail investors <ul style="list-style-type: none"><li>• With a basic knowledge of investing in funds and no or limited experience of investing in the Sub-Fund or similar funds.</li><li>• Who understand the risk of losing some or all of the capital invested.</li><li>• Seeking to increase the value of their investment over the recommended holding period.</li><li>• Qualifies as an equity Sub-Fund for German tax purposes.</li></ul>   |  |
| Main Risks   |  |  |  |
| <ul style="list-style-type: none"><li>• Collective investment</li><li>• Concentration</li><li>• Currency</li><li>• Emerging markets</li><li>• Equity</li><li>• Liquidity</li><li>• Market</li><li>• Operational</li><li>• Russia</li></ul>   |  | <ul style="list-style-type: none"><li>• Concentration</li><li>• <b>Country risk – MENA</b></li><li>• <b>Country risk – Russia</b></li><li>• <b>Counterparty</b></li><li>• Currency</li><li>• <b>Default</b></li><li>• <b>Derivatives</b></li><li>• Emerging markets</li><li>• Equity</li><li>• <b>Hedging</b></li><li>• Investment fund</li><li>• Liquidity</li><li>• <b>Management</b></li><li>• Market</li></ul>   |  |

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

| Merging Sub-Fund<br>Amundi Funds II –<br>Emerging Markets Bond Local Currencies  | Target Sub-Fund<br>Amundi Funds<br>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  |  |
| <p>The Sub-Fund invests mainly in bonds that are denominated in a local currency from emerging markets or where the bond's credit risk is linked to emerging markets. The Sub-Fund may also invest in bonds from any country that are denominated in other currencies, and may invest up to 25% of its assets in bonds with attached warrants, up to 10% in contingent convertible bonds and up to 5% in equities.</p> <p>The Sub-Fund may invest up to 10% of its assets in other UCIs and UCITS.</p> <p>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 <b>or income streams</b>. The Sub-Fund may use derivatives to gain exposure to loans up to a maximum of 20% of its assets.</p> | <p>The Sub-Fund invests mainly in bonds that are denominated in a local currency from emerging markets or where the bond's credit risk is linked to emerging markets. The Sub-Fund may also invest in bonds from any country that are denominated in other currencies, and may invest up to 25% of its assets in bonds with attached warrants, up to 10% in contingent convertible bonds and up to 5% in equities. The Sub-Fund may invest up to 10% of its assets in UCIs and UCITS.</p> <p>The Sub-Fund makes use of derivatives to reduce various risks, for efficient portfolio management and as a way to gain exposure <b>(long or short)</b> to various assets, markets <b>or other investment opportunities (including derivatives which focus on credit, interest rates and foreign exchange)</b>. The Sub-Fund may use derivatives to gain exposure to loans up to a maximum of 20% of its assets.</p> |
| Base currency  |  |
| EUR  | EUR  |
| Investor Profile   |  |
| <p>Recommended for retail investors</p> <ul style="list-style-type: none"> <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>  | <p>Recommended for retail investors</p> <ul style="list-style-type: none"> <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 style="list-style-type: none"> <li>• Collective investment</li> <li>• <b>Concentration</b></li> <li>• <b>Contingent convertible bonds</b></li> <li>• Counterparty</li> <li>• Credit</li> <li>• Currency</li> <li>• Derivatives</li> <li>• Emerging markets</li> <li>• Hedging</li> </ul>   | <ul style="list-style-type: none"> <li>• Counterparty</li> <li>• Credit</li> <li>• Currency</li> <li>• <b>Default</b></li> <li>• Derivatives</li> <li>• Emerging markets</li> <li>• Hedging</li> <li>• <b>High yield</b></li> <li>• Interest rate</li> </ul>   |

|  |  |
|--|--|
| <ul style="list-style-type: none"> <li>• Interest rate</li> <li>• Liquidity</li> <li>• Market</li> <li>• <b>Money market investments</b></li> <li>• Operational</li> </ul> | <ul style="list-style-type: none"> <li>• Investment fund</li> <li>• <b>Leverage</b></li> <li>• Liquidity</li> <li>• <b>Management</b></li> <li>• Market</li> <li>• <b>MBS/ABS</b></li> <li>• Operational</li> <li>• <b>Prepayment and extension</b></li> </ul> |
| <b>Recommended holding period</b>  |  |
| 4 years  | 4 years  |
| <b>Risk management method</b>  |  |
| Relative VaR   | Relative VaR   |
| <b>Risk reference portfolio</b>  |  |
| JP Morgan GBI-EM Global Diversified Index  | JP Morgan GBI-EM Global Diversified Index  |
| <b>Maximum expected leverage</b>   |  |
| 250%   | 250%   |
| <b>Exposure of assets to TRS</b>   |  |
| Expected: 5%<br>Maximum: 20%   | Expected: 5%<br>Maximum: 100%  |
| <b>Exposure to SFT</b>   |  |
| Expected: 0%<br>Maximum: 0%  | Expected: 0%<br>Maximum: 100%  |
| <b>Investment Manager</b>  |  |
| Amundi Asset Management  | Amundi Asset Management  |

| Merging Sub-Fund<br>Amundi Funds II –<br>Emerging Markets Bond Short-Term  | Target Sub-Fund<br>Amundi Funds<br>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  |  |
| <p>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.</p> <p>The overall emerging market currency exposure may not exceed 25% of the Sub-Fund's assets.</p> <p>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.</p> <p>The Sub-Fund may invest up to 10% of its assets in other UCIs and UCITS.</p> <p>The Sub-Fund may use derivatives to reduce various risks and for efficient portfolio management.</p> | <p>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.</p> <p>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.</p> <p>The Sub-Fund may invest up to 10% of its assets in UCIs and UCITS.</p> <p>The Sub-Fund makes use of derivatives to reduce various risks, for efficient portfolio management <b>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).</b></p> |
| Base currency  |  |
| USD  | USD  |
| Investor Profile   |  |
| <p>Recommended for retail investors</p> <ul style="list-style-type: none"> <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>  | <p>Recommended for retail investors</p> <ul style="list-style-type: none"> <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 style="list-style-type: none"> <li>• Collective investment</li> <li>• Concentration</li> <li>• <b>Contingent convertible bonds</b></li> <li>• Counterparty</li> </ul>  | <ul style="list-style-type: none"> <li>• Concentration</li> <li>• Counterparty</li> <li>• Credit</li> <li>• Currency</li> </ul>  |

|  |   |
|--|---|
| <ul style="list-style-type: none"> <li>• Credit</li> <li>• Currency</li> <li>• Derivatives</li> <li>• Emerging markets</li> <li>• Hedging</li> <li>• Interest rate</li> <li>• Leverage</li> <li>• Liquidity</li> <li>• Market</li> <li>• <b>Money market investments</b></li> <li>• Operational</li> </ul> | <ul style="list-style-type: none"> <li>• <b>Default</b></li> <li>• Derivatives</li> <li>• Emerging markets</li> <li>• Hedging</li> <li>• <b>High yield</b></li> <li>• Interest rate</li> <li>• Investment fund</li> <li>• Leverage</li> <li>• Liquidity</li> <li>• <b>Management</b></li> <li>• Market</li> <li>• <b>MBS/ABS</b></li> <li>• Operational</li> <li>• <b>Prepayment and extension</b></li> </ul> |
| <b>Recommended holding period</b>  |   |
| 4 years  | 4 years   |
| <b>Risk management method</b>  |   |
| Absolute VaR   | Absolute VaR  |
| <b>Risk reference portfolio</b>  |   |
| Not applicable   | Not applicable  |
| <b>Maximum expected leverage</b>   |   |
| 200%   | 200%  |
| <b>Exposure of assets to TRS</b>   |   |
| Expected: 5%<br>Maximum: 20%   | Expected: 5%<br>Maximum: 100%   |
| <b>Exposure to SFT</b>   |   |
| Expected: 0%<br>Maximum: 0%  | Expected: 0%<br>Maximum: 100%   |
| <b>Investment Manager</b>  |   |
| Amundi Asset Management  | Amundi Asset Management   |

| Merging Sub-Fund<br>Amundi Funds II – Emerging Markets Bond   |  | Target Sub-Fund<br>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   |  |  |  |
| <p>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.</p> <p>The Sub-Fund may invest up to 10% of its assets in other UCIs and UCITS.</p> <p>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 <b>or income streams</b>. The Sub-Fund may use derivatives to gain exposure to loans up to a maximum of 20% of its assets.</p> |  | <p>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.</p> <p>The Sub-Fund may invest up to 10% of its assets in UCIs and UCITS.</p> <p>The Sub-Fund makes use of derivatives to reduce various risks, for efficient portfolio management and as a way to gain exposure <b>(long or short)</b> to various assets, <b>markets or other investment opportunities (including derivatives which focus on credit, interest rates and foreign exchange)</b>. The Sub-Fund may use derivatives to gain exposure to loans up to a maximum of 20% of its assets.</p> |  |
| Base currency   |  |  |  |
| EUR   |  | EUR  |  |
| Investor Profile  |  |  |  |
| <p>Recommended for retail investors</p> <ul style="list-style-type: none"><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>   |  | <p>Recommended for retail investors</p> <ul style="list-style-type: none"><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 style="list-style-type: none"><li>• Collective investment</li><li>• <b>Concentration</b></li><li>• <b>Contingent convertible bonds</b></li><li>• Counterparty</li><li>• Credit</li></ul>  |  | <ul style="list-style-type: none"><li>• Counterparty</li><li>• Credit</li><li>• Currency</li><li>• <b>Default</b></li><li>• Derivatives</li></ul>  |  |

|   |   |
|---|---|
| <ul style="list-style-type: none"> <li>• Currency</li> <li>• Derivatives</li> <li>• Emerging markets</li> <li>• Hedging</li> <li>• Interest rate</li> <li>• Liquidity</li> <li>• Market</li> <li>• <b>Money market investments</b></li> <li>• Operational</li> <li>• <b>Russia</b></li> </ul> | <ul style="list-style-type: none"> <li>• Emerging markets</li> <li>• Hedging</li> <li>• <b>High yield</b></li> <li>• Interest rate</li> <li>• Investment fund</li> <li>• <b>Leverage</b></li> <li>• Liquidity</li> <li>• <b>Management</b></li> <li>• Market</li> <li>• <b>MBS/ABS</b></li> <li>• Operational</li> <li>• <b>Prepayment and extension</b></li> </ul> |
| <b>Recommended holding period</b>   |   |
| 4 years   | 4 years   |
| <b>Risk management method</b>   |   |
| Relative VaR  | Commitment  |
| <b>Risk reference portfolio</b>   |   |
| 95% JP Morgan EMBI Global Diversified Index;<br>5.00% JP Morgan 1 Month Euro Cash Index   | Not applicable  |
| <b>Maximum expected leverage</b>  |   |
| 75%   | 110%  |
| <b>Exposure of assets to TRS</b>  |   |
| Expected: 5%<br>Maximum: 20%  | Expected: 5%<br>Maximum: 100%   |
| <b>Exposure to SFT</b>  |   |
| Expected: 0%<br>Maximum: 0%   | Expected: 0%<br>Maximum: 100%   |
| <b>Investment Manager</b>   |   |
| Amundi Asset Management   | Amundi Asset Management   |

| Merging Sub-Fund<br>Amundi Funds II –<br>Emerging Markets Corporate High Yield Bond   |  | Target Sub-Fund<br>Amundi Funds<br>Emerging Markets Corporate 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   |  |   |  |
| <p>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.</p> <p>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 <b>or income streams</b>. The Sub-Fund may use derivatives to gain exposure to loans up to a maximum of 20% of its assets.</p> |  | <p>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.</p> <p>The Sub-Fund makes use of derivatives to reduce various risks, for efficient portfolio management and as a way to gain exposure <b>(long or short)</b> to various assets, markets <b>or other investment opportunities (including derivatives which focus on credit, interest rates, and foreign exchange)</b>. The Sub-Fund may use derivatives to gain exposure to loans up to a maximum of 20% of its assets.</p> |  |
| Base currency   |  |   |  |
| EUR   |  | EUR   |  |
| Investor Profile  |  |   |  |
| <p>Recommended for retail investors</p> <ul style="list-style-type: none"><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>   |  | <p>Recommended for retail investors</p> <ul style="list-style-type: none"><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 style="list-style-type: none"><li>• Collective investment</li><li>• Concentration</li><li>• <b>Contingent convertible bonds</b></li><li>• Counterparty</li><li>• Credit</li></ul>   |  | <ul style="list-style-type: none"><li>• Concentration</li><li>• Counterparty</li><li>• Credit</li><li>• Currency</li><li>• <b>Default</b></li></ul>   |  |

|  |   |
|--|---|
| <ul style="list-style-type: none"> <li>• Currency</li> <li>• Derivatives</li> <li>• Emerging markets</li> <li>• Hedging</li> <li>• High yield/below investment grade securities</li> <li>• Interest rate</li> <li>• Liquidity</li> <li>• Market</li> <li>• <b>Money market investments</b></li> <li>• Operational</li> </ul> | <ul style="list-style-type: none"> <li>• Derivatives</li> <li>• Emerging markets</li> <li>• Hedging</li> <li>• High yield</li> <li>• Interest rate</li> <li>• Investment fund</li> <li>• <b>Leverage</b></li> <li>• Liquidity</li> <li>• <b>Management</b></li> <li>• Market</li> <li>• <b>MBS/ABS</b></li> <li>• Operational</li> <li>• <b>Prepayment and extension</b></li> </ul> |
| <b>Recommended holding period</b>  |   |
| 4 years  | 4 years   |
| <b>Risk management method</b>  |   |
| Relative VaR   | Relative VaR  |
| <b>Risk reference portfolio</b>  |   |
| JP Morgan CEMBI Broad Diversified Non IG Index   | JP Morgan CEMBI Broad Diversified Non IG Index  |
| <b>Maximum expected leverage</b>   |   |
| 75%  | 75%   |
| <b>Exposure of assets to TRS</b>   |   |
| Expected: 0%<br>Maximum: 0%  | Expected: 10%<br>Maximum: 100%  |
| <b>Exposure to SFT</b>   |   |
| Expected: 0%<br>Maximum: 0%  | Expected: 0%<br>Maximum: 100%   |
| <b>Investment Manager</b>  |   |
| Amundi Asset Management  | Amundi Asset Management   |

|   |   |
|---|---|
| <b>Merging Sub-Fund</b><br><b>Amundi Funds II – Emerging Markets Equity</b>   | <b>Target Sub-Fund</b><br><b>Amundi Funds Equity Emerging World</b><br><b>to be renamed “Amundi Funds Emerging</b><br><b>World Equity”</b>  |
| <b>Objective</b>  |   |
| Seeks to <b>increase the value of your investment over the recommended holding period.</b>  | Seeks to <b>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.</b>  |
| <b>Investment Policy</b>  |   |
| <p>The Sub-Fund invests mainly in a broad range of equities of companies that are based in, or do most of their business in, emerging markets.</p> <p>The Sub-Fund may invest up to 10% of its assets in other UCIs and UCITS.</p> <p>The Sub-Fund may use derivatives to reduce various risks or for efficient portfolio management.</p> <p>The Sub-Fund may from time to time invest and have direct access to China A Shares via Stock Connect with an exposure of <b>up to 10%</b> of its net assets.</p> | <p>The Sub-Fund invests mainly in emerging markets equities.</p> <p>Specifically, the Sub-Fund invests <b>at least 67%</b> of assets in equities and equity-linked instruments of companies that are 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 <b>in Hong Kong</b> or through the Stock Connect. <b>The Sub-Fund may also invest in P-Notes for the purpose of efficient portfolio management.</b> The Sub-Fund’s total investment exposure to China A shares <b>and B Shares</b> (combined) will be less than <b>30% of net assets</b>. There are no currency constraints on these investments.</p> <p><b>While complying with the above policies, the Sub-Fund may also invest in other equities, equity-linked instruments, convertible bonds, bonds, money market instruments and deposits, and may invest up to 10% of net assets in UCITS/UCIs.</b></p> <p>The Sub-Fund may use derivatives for hedging and efficient portfolio management.</p> |
| <b>Base currency</b>  |   |
| <b>EUR</b>  | <b>USD</b>  |
| <b>Investor Profile</b>   |   |
| <p>Recommended for retail investors</p> <ul style="list-style-type: none"> <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>  | <p>Recommended for retail investors</p> <ul style="list-style-type: none"> <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 style="list-style-type: none"> <li>Qualifies as an equity Sub-Fund for German tax purposes.</li> </ul>  | <ul style="list-style-type: none"> <li>Qualifies as an equity Sub-Fund for German tax purposes.</li> </ul>  |
| <b>Main Risks</b>   |   |
| <ul style="list-style-type: none"> <li>Collective investment</li> <li><b>Concentration</b></li> <li>Counterparty</li> <li>Emerging markets</li> <li>Equity</li> <li><b>Investment in China A Shares via Stock Connect</b></li> <li>Liquidity</li> <li>Market</li> <li>Operational</li> <li><b>Russia</b></li> </ul> | <ul style="list-style-type: none"> <li>Counterparty</li> <li><b>Country risk: China</b></li> <li><b>Currency</b></li> <li><b>Default</b></li> <li><b>Derivatives</b></li> <li>Emerging markets</li> <li>Equity</li> <li><b>Hedging</b></li> <li>Investment fund</li> <li>Liquidity</li> <li><b>Management</b></li> <li>Market</li> <li>Operational</li> </ul> |
| <b>Recommended holding period</b>   |   |
| 5 years   | 5 years   |
| <b>Risk management method</b>   |   |
| Relative VaR  | Commitment  |
| <b>Risk reference portfolio</b>   |   |
| MSCI Emerging Markets Index   | Not applicable  |
| <b>Maximum expected leverage</b>  |   |
| 100%  | 110%  |
| <b>Exposure of assets to TRS</b>  |   |
| Expected: 10%<br>Maximum: 20%   | Expected: 0%<br>Maximum: 0%   |
| <b>Exposure to SFT</b>  |   |
| Expected: 0%<br>Maximum: 0%   | Expected: 5%<br>Maximum: 90%  |
| <b>Investment Manager</b>   |   |
| Amundi Asset Management   | Amundi Asset Management   |

| Merging Sub-Fund<br>Amundi Funds II – Euro Aggregate Bond   | Target Sub-Fund<br>Amundi Funds Bond Euro Aggregate<br>to be renamed “Amundi Funds Euro<br>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). <b>Specifically, the Sub-Fund seeks to outperform (after applicable fees) the Bloomberg Barclays Euro Aggregate (E) index over the recommended holding period.</b>   |
| Investment Policy   |  |
| <p>The Sub-Fund invests mainly in euro denominated investment grade European bonds from a broad range of issuers, including governments, corporations and supranational entities. <b>The Sub-Fund does not invest in equities or convertible securities.</b></p> <p>The Sub-Fund may invest up to 10% of its assets in other UCIs and UCITS.</p> <p>The Sub-Fund makes extensive use of derivatives to reduce various risks, for efficient portfolio management <b>and as a way to gain exposure (either long or short) to various assets, markets or income streams.</b></p> <p><b>The Sub-Fund’s use of derivatives 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.</b></p> | <p>The Sub-Fund invests mainly in debt instruments (bonds and money market instruments) that are denominated in euro. <b>Investments may include mortgage-backed securities (MBS).</b></p> <p>Specifically, the Sub-Fund invests <b>at least 67%</b> of assets in euro-denominated instruments. These are:</p> <ul style="list-style-type: none"> <li>- debt instruments issued by Eurozone governments or state agencies, or by supranational entities such as the World Bank</li> <li>- investment-grade corporate debt instruments</li> <li>- <b>MBS (up to 20% of its net assets).</b></li> </ul> <p>The sub-fund invests at least 50% of net assets in bonds denominated in euro.</p> <p><b>While complying with the above policies, the Sub-Fund may also invest in other types of debt instruments, in deposits, and in the following up to these percentages of net assets:</b></p> <ul style="list-style-type: none"> <li>- <b>convertible bonds: 25%</b></li> <li>- <b>equities and equity-linked instruments: 10%</b></li> <li>- UCITS/UCIs: 10%</li> </ul> <p><b>The Sub-Fund’s exposure to contingent convertible bonds is limited to 10% of net assets.</b></p> <p>The Sub-Fund makes use of derivatives to reduce various risks and for efficient portfolio management. <b>The Sub-Fund may use credit derivatives (up to 40% of net assets).</b></p> |
| Base currency   |  |
| EUR   | EUR  |
| Investor Profile  |  |
| <p>Recommended for retail investors</p> <ul style="list-style-type: none"> <li>• With a basic knowledge of investing in funds</li> </ul>  | <p>Recommended for retail investors</p> <ul style="list-style-type: none"> <li>• With a basic knowledge of investing in</li> </ul>   |

|   |   |
|---|---|
| <p>and no or limited experience of investing in the Sub-Fund or similar funds.</p> <ul style="list-style-type: none"> <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>  | <p>funds and no or limited experience of investing in the Sub-Fund or similar funds.</p> <ul style="list-style-type: none"> <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>  |
| <b>Main Risks</b>   |   |
| <ul style="list-style-type: none"> <li>Collective investment</li> <li><b>Concentration</b></li> <li>Counterparty</li> <li>Credit</li> <li>Currency</li> <li>Derivatives (<b>extensive use</b>)</li> <li>Hedging</li> <li>Interest rate</li> <li><b>Leverage</b></li> <li>Liquidity</li> <li>Market</li> <li><b>Money market investments</b></li> <li>Operational</li> <li><b>Short positions</b></li> </ul> | <ul style="list-style-type: none"> <li>Counterparty</li> <li>Credit</li> <li>Currency</li> <li><b>Default</b></li> <li>Derivatives</li> <li>Hedging</li> <li><b>High Yield</b></li> <li>Interest rate</li> <li>Investment fund</li> <li>Liquidity</li> <li><b>Management</b></li> <li>Market</li> <li><b>MBS/ABS</b></li> <li>Operational</li> <li><b>Prepayment and extension</b></li> </ul> |
| <b>Recommended holding period</b>   |   |
| 3 years   | 3 years   |
| <b>Risk management method</b>   |   |
| Relative VaR  | Commitment  |
| <b>Risk reference portfolio</b>   |   |
| Bloomberg Barclays Euro-Aggregate Index   | Not applicable  |
| <b>Maximum expected leverage</b>  |   |
| 450%  | 110%  |
| <b>Exposure of assets to TRS</b>  |   |
| Expected: 5%<br>Maximum: 10%  | Expected: 0%<br>Maximum: 0%   |
| <b>Exposure to SFT</b>  |   |
| Expected: 40%<br>Maximum: 75%   | Expected: 30%<br>Maximum: 100%  |
| <b>Investment Manager</b>   |   |
| Amundi Asset Management   | Amundi Asset Management   |

| Merging Sub-Fund<br>Amundi Funds II –<br>Euro Alpha Bond  |  | Target Sub-Fund<br>Amundi Funds<br>Euro Alpha Bond  |  |
|---|--|---|--|
| Objective   |  |   |  |
| 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.  |  |
| Investment Policy   |  |   |  |
| <p>The Sub-Fund invests mainly in bonds and money market securities of any type from a broad range of issuers.</p> <p>The Sub-Fund does not invest in equities.</p> <p>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.</p> <p>The Sub-Fund may invest up to 10% of its assets in other UCIs and UCITS.</p> <p>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 <b>income streams</b>. <b>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.</b></p> |  | <p>The Sub-Fund invests mainly in bonds and money market securities of any type from a broad range of issuers.</p> <p>The Sub-Fund does not invest in equities.</p> <p>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.</p> <p>The Sub-Fund may invest up to 10% of its assets in UCIs and UCITS.</p> <p>The Sub-Fund makes extensive use of derivatives to reduce various risks, for efficient portfolio management and as a way to gain exposure (long or short) to various assets, markets or <b>other investment opportunities (including derivatives which focus on credit, interest rates, foreign exchange and inflation).</b></p> |  |
| Base currency   |  |   |  |
| EUR   |  | EUR   |  |
| Investor Profile  |  |   |  |
| <p>Recommended for retail investors</p> <ul style="list-style-type: none"><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>  |  | <p>Recommended for retail investors</p> <ul style="list-style-type: none"><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 style="list-style-type: none"><li>• Collective investment</li><li>• <b>Contingent convertible bonds</b></li><li>• Counterparty</li><li>• Credit</li><li>• Currency</li></ul>  |  | <ul style="list-style-type: none"><li>• Counterparty</li><li>• Credit</li><li>• Currency</li><li>• <b>Default</b></li><li>• Derivatives</li></ul>   |  |

|  |   |
|--|---|
| <ul style="list-style-type: none"> <li>• Derivatives (<b>extensive use</b>)</li> <li>• Hedging</li> <li>• High yield/below investment grade</li> <li>• Interest rate</li> <li>• Leverage</li> <li>• Market</li> <li>• <b>Money market investments</b></li> <li>• MBS/ABS</li> <li>• Operational</li> <li>• <b>Short positions</b></li> </ul> | <ul style="list-style-type: none"> <li>• Hedging</li> <li>• High yield</li> <li>• Interest rate</li> <li>• Investment fund</li> <li>• Leverage</li> <li>• <b>Liquidity</b></li> <li>• <b>Management</b></li> <li>• Market</li> <li>• MBS/ABS</li> <li>• Operational</li> <li>• <b>Prepayment and extension</b></li> </ul> |
| <b>Recommended holding period</b>  |   |
| 3 years  | 3 years   |
| <b>Risk management method</b>  |   |
| Absolute VaR   | Absolute VaR  |
| <b>Risk reference portfolio</b>  |   |
| Not applicable   | Not applicable  |
| <b>Maximum expected leverage</b>   |   |
| 600%   | 600%  |
| <b>Exposure of assets to TRS</b>   |   |
| Expected: 0%<br>Maximum: 10%   | Expected: 0%<br>Maximum: 100%   |
| <b>Exposure to SFT</b>   |   |
| Expected: 30%<br>Maximum: 75%  | Expected: 30%<br>Maximum: 90%   |
| <b>Investment Manager</b>  |   |
| Amundi SgR S.p.A, sub-delegating the investment management activities to Amundi Ireland and Amundi Asset Management  | Amundi SgR S.p.A, sub-delegating the investment management activities to Amundi Ireland and Amundi Asset Management   |

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| <b>Merging Sub-Fund</b><br><b>Amundi Funds II – Euro Bond</b>  | <b>Target Sub-Fund</b><br><b>Amundi Funds Bond Euro Government</b><br><b>to be renamed “Amundi Funds Euro</b><br><b>Government Bond”</b>   |
| <b>Objective</b>   |  |
| 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). <b>Specifically, the sub-fund seeks to outperform (after applicable fees) the JP Morgan EMU Government Bond Investment Grade index the recommended holding period.</b>   |
| <b>Investment Policy</b>   |  |
| <p>The Sub-Fund invests mainly in euro denominated bonds issued by European governments. <b>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.</b> The Sub-Fund may invest up to 10% of its assets in other UCIs and UCITS.</p> <p>The Sub-Fund makes extensive use of derivatives to reduce various risks, for efficient portfolio management and as a way to gain exposure (long or short) to various assets, markets <b>or income streams.</b></p> <p><b>The Sub-Fund’s use of derivatives 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.</b></p> | <p>The Sub-Fund invests mainly in bonds issued by governments in the Eurozone.</p> <p><b>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.</b></p> <p><b>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:</b></p> <ul style="list-style-type: none"> <li>- convertible bonds: 25%</li> <li>- equities and equity-linked instruments: 10%</li> <li>- UCITS/UCIs: 10%</li> </ul> <p><b>Non-euro investments are aimed to be hedged against the euro.</b></p> <p>The Sub-Fund makes use of derivatives to reduce various risks, for efficient portfolio management and as a way to gain exposure (long or short) to various assets, markets <b>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).</b></p> |
| <b>Base currency</b>   |  |
| EUR  | EUR  |
| <b>Investor Profile</b>  |  |
| <p>Recommended for retail investors</p> <ul style="list-style-type: none"> <li>• With a basic knowledge of investing in funds and no or limited experience of investing in the Sub-Fund or similar funds.</li> <li>• Who understand the risk of losing some or</li> </ul>  | <p>Recommended for retail investors</p> <ul style="list-style-type: none"> <li>• With a basic knowledge of investing in funds and no or limited experience of investing in the Sub-Fund or similar funds.</li> <li>• Who understand the risk of losing some or</li> </ul>  |

|   |   |
|---|---|
| all of the capital invested.<br>• Seeking to increase the value of their investment and provide income over the recommended holding period.   | all of the capital invested.<br>• Seeking to increase the value of their investment and provide income over the recommended holding period.   |
| <b>Main Risks</b>   |   |
| • Collective investment<br>• <b>Concentration</b><br>• Counterparty<br>• Credit<br>• <b>Currency</b><br>• Derivatives ( <b>extensive use</b> )<br>• Hedging<br>• Interest rate<br>• <b>Leverage</b><br>• Market<br>• <b>Money market investments</b><br>• Operational<br>• <b>Short positions</b> | • Counterparty<br>• Credit<br>• <b>Default</b><br>• Derivatives<br>• Hedging<br>• Interest rate<br>• Investment fund<br>• <b>Liquidity</b><br>• <b>Management</b><br>• Market<br>• Operational<br>• <b>Prepayment and extension</b> |
| <b>Recommended holding period</b>   |   |
| 3 years   | 3 years   |
| <b>Risk management method</b>   |   |
| Relative VaR  | Commitment  |
| <b>Risk reference portfolio</b>   |   |
| JP Morgan GBI EMU Index   | Not applicable  |
| <b>Maximum expected leverage</b>  |   |
| 450%  | 110%  |
| <b>Exposure of assets to TRS</b>  |   |
| Expected: 0%<br>Maximum: 0%   | Expected: 0%<br>Maximum: 0%   |
| <b>Exposure to SFT</b>  |   |
| Expected: 60%<br>Maximum: 75%   | Expected: 35%<br>Maximum: 100%  |
| <b>Investment Manager</b>   |   |
| Amundi Asset Management   | Amundi Asset Management   |

| Merging Sub-Fund<br>Amundi Funds II – Euro Corporate Bond   | Target Sub-Fund<br>Amundi Funds Bond Euro Corporate<br>to be renamed “Amundi Funds Euro<br>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   |  |
| <p>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.</p> <p>The Sub-Fund may invest up to 10% of its assets in contingent convertible bonds.</p> <p>The Sub-Fund may invest up to 10% of its assets in other UCIs and UCITS.</p> <p>The Sub-Fund makes extensive use of derivatives to reduce various risks, for efficient portfolio management <b>and as a way to gain exposure (long or short) to various assets, markets or income streams.</b></p> <p><b>The Sub-Fund’s use of derivatives may generate a high level of leverage. In particular, the Sub-Fund may invest in short and medium-term interest rate swaps.</b></p> | <p>The Sub-Fund invests mainly in investment-grade corporate <b>and government bonds</b> that are denominated in euro.</p> <p><b>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.</b></p> <p><b>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:</b></p> <ul style="list-style-type: none"> <li>- convertible bonds: 25%</li> <li>- equities and equity-linked instruments: 10%</li> <li>- UCITS/UCIs: 10%</li> </ul> <p>The Sub-Fund’s exposure to contingent convertible bonds is limited to 10% of net assets.</p> <p>The Sub-Fund may use derivatives for hedging and efficient portfolio management.</p> <p><b>The Sub-Fund may use credit derivatives (up to 40% of net assets).</b></p> |
| Base currency   |  |
| EUR   | EUR  |
| Investor Profile  |  |
| <p>Recommended for retail investors</p> <ul style="list-style-type: none"> <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> </ul>  | <p>Recommended for retail investors</p> <ul style="list-style-type: none"> <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> </ul>   |

|   |   |
|---|---|
| <ul style="list-style-type: none"> <li>• Seeking to increase the value of their investment and provide income over the recommended holding period.</li> </ul>   | <ul style="list-style-type: none"> <li>• Seeking to increase the value of their investment and provide income over the recommended holding period.</li> </ul>   |
| <b>Main Risks</b>   |   |
| <ul style="list-style-type: none"> <li>• Collective investment</li> <li>• <b>Concentration</b></li> <li>• <b>Contingent convertible bonds</b></li> <li>• Counterparty</li> <li>• Credit</li> <li>• Currency</li> <li>• Derivatives (<b>extensive use</b>)</li> <li>• <b>Emerging markets</b></li> <li>• Hedging</li> <li>• Interest rate</li> <li>• <b>Leverage</b></li> <li>• Liquidity</li> <li>• Market</li> <li>• <b>Money market investments</b></li> <li>• Operational</li> <li>• <b>Short positions</b></li> </ul> | <ul style="list-style-type: none"> <li>• Counterparty</li> <li>• Credit</li> <li>• Currency</li> <li>• <b>Default</b></li> <li>• Derivatives</li> <li>• Hedging</li> <li>• <b>High Yield</b></li> <li>• Interest rate</li> <li>• Investment fund</li> <li>• Liquidity</li> <li>• <b>Management</b></li> <li>• Market</li> <li>• Operational</li> <li>• <b>Prepayment and extension</b></li> </ul> |
| <b>Recommended holding period</b>   |   |
| 3 years   | 3 years   |
| <b>Risk management method</b>   |   |
| Relative VaR  | Commitment  |
| <b>Risk reference portfolio</b>   |   |
| 95% ICE BofA ML EMU Corporate Bonds Large Cap Index; 5% JP Morgan 1 Month Euro Cash Index   | Not applicable  |
| <b>Maximum expected leverage</b>  |   |
| 400%  | 110%  |
| <b>Exposure of assets to TRS</b>  |   |
| Expected: 5%<br>Maximum: 10%  | Expected: 0%<br>Maximum: 0%   |
| <b>Exposure to SFT</b>  |   |
| Expected: 10%<br>Maximum: 75%   | Expected: 5%<br>Maximum: 100%   |
| <b>Investment Manager</b>   |   |
| Amundi Asset Management   | Amundi Asset Management   |

| Merging Sub-Fund<br>Amundi Funds II – Optimal Yield  | Target Sub-Fund<br>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  |   |
| <p>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.</p> <p>The Sub-Fund may invest up to 10% of its assets in other UCIs and UCITS.</p> <p>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 <b>or income streams</b>. The Sub-Fund may use derivatives to gain exposure to loans up to a maximum of 20% of its assets.</p> | <p>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.</p> <p>The Sub-Fund may invest up to 10% of its assets in UCIs and UCITS.</p> <p>The Sub-Fund makes use of derivatives to reduce various risks, for efficient portfolio management and as a way to gain exposure <b>(long or short) to various assets, markets or other investment opportunities (including derivatives which focus on credit, interest rates, and foreign exchange)</b>. The Sub-Fund may use derivatives to gain exposure to loans up to a maximum of 20% of its assets.</p> |
| Base currency  |   |
| EUR  | EUR   |
| Investor Profile   |   |
| <p>Recommended for retail investors</p> <ul style="list-style-type: none"> <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>  | <p>Recommended for retail investors</p> <ul style="list-style-type: none"> <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 style="list-style-type: none"> <li>• Collective investment</li> <li>• <b>Concentration</b></li> <li>• <b>Contingent convertible bonds</b></li> <li>• Counterparty</li> <li>• Credit</li> <li>• Currency</li> </ul>   | <ul style="list-style-type: none"> <li>• Counterparty</li> <li>• Credit</li> <li>• Currency</li> <li>• <b>Default</b></li> <li>• Derivatives</li> <li>• Emerging markets</li> </ul>   |

|  |  |
|--|--|
| <ul style="list-style-type: none"> <li>• Derivatives</li> <li>• Emerging markets</li> <li>• Hedging</li> <li>• High yield/below investment grade securities</li> <li>• Interest rate</li> <li>• Liquidity</li> <li>• Market</li> <li>• <b>Money market investments</b></li> <li>• Operational</li> </ul> | <ul style="list-style-type: none"> <li>• Hedging</li> <li>• High yield</li> <li>• Interest rate</li> <li>• Investment fund</li> <li>• <b>Leverage</b></li> <li>• Liquidity</li> <li>• <b>Management</b></li> <li>• Market</li> <li>• <b>MBS/ABS</b></li> <li>• Operational</li> <li>• <b>Prepayment and extension</b></li> </ul> |
| <b>Recommended holding period</b>  |  |
| 4 years  | 4 years  |
| <b>Risk management method</b>  |  |
| Absolute VaR   | Absolute VaR   |
| <b>Risk reference portfolio</b>  |  |
| Not applicable   | Not applicable   |
| <b>Maximum expected leverage</b>   |  |
| 200%   | 200%   |
| <b>Exposure of assets to TRS</b>   |  |
| Expected: 10%<br>Maximum: 20%  | Expected: 10%<br>Maximum: 100%   |
| <b>Exposure to SFT</b>   |  |
| Expected: 0%<br>Maximum: 0%  | Expected: 0%<br>Maximum: 100%  |
| <b>Investment Manager</b>  |  |
| Amundi Asset Management  | Amundi Asset Management  |

| Merging Sub-Fund<br>Amundi Funds II –<br>Euro Multi-Asset Target Income  |  | Target Sub-Fund<br>Amundi Funds<br>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  |  |   |  |
| <p>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.</p> <p>The Sub-Fund’s bond investments may be of any quality (investment grade or below).</p> <p>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.</p> <p>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.</p> <p>The Sub-Fund may invest up to 10% of its assets in other UCIs and UCITS.</p> <p>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 <b>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.</b></p> |  | <p>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.</p> <p>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.</p> <p>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.</p> <p>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.</p> <p>The Sub-Fund may invest up to 10% of its assets in other UCIs and UCITS.</p> <p>The Sub-Fund makes use of derivatives to reduce various risks, for efficient portfolio management and as a way to gain exposure (long or short) to various assets, markets <b>or other investment opportunities (including derivatives which focus on credit, equities, interest rates and foreign exchange).</b></p> |  |
| Base currency  |  |   |  |
| EUR  |  | EUR   |  |
| Investor Profile   |  |   |  |
| <p>Recommended for retail investors</p> <ul style="list-style-type: none"><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</li></ul>   |  | <p>Recommended for retail investors</p> <ul style="list-style-type: none"><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</li></ul>  |  |

|  |  |  |
|--|--|--|
| investment and provide income over the recommended holding period.   |  | investment and provide income over the recommended holding period.   |
| <b>Main Risks</b>  |  |  |
| <ul style="list-style-type: none"> <li>• Collective investment</li> <li>• Counterparty</li> <li>• Credit</li> <li>• Currency</li> <li>• Derivatives</li> <li>• Emerging markets</li> <li>• Equity</li> <li>• Hedging</li> <li>• High yield/below investment grade</li> <li>• Interest rate</li> <li>• Leverage</li> <li>• Liquidity</li> <li>• Market</li> <li>• <b>Money market investments</b></li> <li>• Operational</li> <li>• <b>Short positions</b></li> </ul> |  | <ul style="list-style-type: none"> <li>• Counterparty</li> <li>• Credit</li> <li>• Currency</li> <li>• <b>Default</b></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>• <b>Management</b></li> <li>• Market</li> <li>• <b>MBS/ABS</b></li> <li>• Operational</li> <li>• <b>Prepayment and extension</b></li> </ul> |
| <b>Recommended holding period</b>  |  |  |
| 4 years  |  | 4 years  |
| <b>Risk management method</b>  |  |  |
| Relative VaR   |  | Absolute VaR   |
| <b>Risk reference portfolio</b>  |  |  |
| 35% MSCI Europe Index (Hedged to EUR); 30% Bloomberg Barclays Euro Aggregate Index; 20% BofA ML Global High Yield Index (Hedged to EUR); 15% J.P. Morgan   |  | Not applicable   |
| <b>Maximum expected leverage</b>   |  |  |
| 500%   |  | 500%   |
| <b>Exposure of assets to TRS</b>   |  |  |
| Expected: 5%<br>Maximum: 10%   |  | Expected: 5%<br>Maximum: 100%  |
| <b>Exposure to SFT</b>   |  |  |
| Expected: 0%<br>Maximum: 0%  |  | Expected: 0%<br>Maximum: 90%   |
| <b>Investment Manager</b>  |  |  |
| Amundi Deutschland GmbH  |  | Amundi Deutschland GmbH  |

| Merging Sub-Fund<br>Amundi Funds II – Euro Strategic Bond   | Target Sub-Fund<br>Amundi Funds Euro Strategic 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   |  |
| <p>The Sub-Fund invests mainly in debt and debt related instruments, in particular Euro denominated securities, as well as cash and money market instruments. The Sub-Fund may invest up to 90% of its assets in below-investment grade bonds and up to 20% in bonds rated below CCC by Standard &amp; Poor's or considered to be of comparable quality by the Management Company. The Sub-Fund may also invest in convertible bonds, up to 10% of its assets in contingent convertible bonds and, on an ancillary basis, equities.</p> <p>The Sub-Fund may invest up to 10% of its assets in other UCIs and UCITS.</p> <p>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 <b>or income streams</b>. The Sub-Fund may use derivatives to gain exposure to loans up to a maximum of 20% of its assets.</p> | <p>The Sub-Fund invests mainly in debt and debt related instruments, in particular Euro denominated securities, as well as cash and money market instruments. The Sub-Fund may invest up to 90% of its assets in below-investment grade bonds and up to 20% in bonds rated below CCC by Standard &amp; Poor's or considered to be of comparable quality by the Management Company.</p> <p>The Sub-Fund may also invest in convertible bonds, up to 10% of its assets in contingent convertible bonds and, on an ancillary basis, equities. The Sub-Fund may invest up to 10% of its assets in UCIs and UCITS.</p> <p>The Sub-Fund makes use of derivatives to reduce various risks, for efficient portfolio management and as a way to gain exposure <b>(long or short)</b> to various assets, markets <b>or other investment opportunities (including derivatives which focus on credit, equities, interest rates and foreign exchange)</b>. The Sub-Fund may use derivatives to gain exposure to loans up to a maximum of 20% of its assets.</p> |
| Base currency   |  |
| EUR   | EUR  |
| Investor Profile  |  |
| <p>Recommended for retail investors</p> <ul style="list-style-type: none"> <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>   | <p>Recommended for retail investors</p> <ul style="list-style-type: none"> <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 style="list-style-type: none"> <li>• Collective investment</li> <li>• Concentration</li> <li>• <b>Contingent convertible bonds</b></li> <li>• Counterparty</li> <li>• Credit</li> <li>• Currency</li> <li>• Derivatives</li> </ul>  | <ul style="list-style-type: none"> <li>• Concentration</li> <li>• Counterparty</li> <li>• Credit</li> <li>• Currency</li> <li>• <b>Default</b></li> <li>• Derivatives</li> <li>• Emerging markets</li> </ul>   |

|   |  |
|---|--|
| <ul style="list-style-type: none"> <li>• Emerging markets</li> <li>• Hedging</li> <li>• High yield/below investment grade securities</li> <li>• Interest rate</li> <li>• Liquidity</li> <li>• Market</li> <li>• <b>Money market investments</b></li> <li>• Operational</li> </ul> | <ul style="list-style-type: none"> <li>• Hedging</li> <li>• High yield</li> <li>• Interest rate</li> <li>• Investment fund</li> <li>• <b>Leverage</b></li> <li>• Liquidity</li> <li>• <b>Management</b></li> <li>• Market</li> <li>• <b>MBS/ABS</b></li> <li>• Operational</li> <li>• <b>Prepayment and extension</b></li> </ul> |
| <b>Recommended holding period</b>   |  |
| 4 years   | 4 years  |
| <b>Risk management method</b>   |  |
| Absolute VaR  | Absolute VaR   |
| <b>Risk reference portfolio</b>   |  |
| Not applicable  | Not applicable   |
| <b>Maximum expected leverage</b>  |  |
| 200%  | 200%   |
| <b>Exposure of assets to TRS</b>  |  |
| Expected: 5%<br>Maximum: 20%  | Expected: 5%<br>Maximum: 100%  |
| <b>Exposure to SFT</b>  |  |
| Expected: 0%<br>Maximum: 0%   | Expected: 0%<br>Maximum: 100%  |
| <b>Investment Manager</b>   |  |
| Amundi Asset Management   | Amundi Asset Management  |

| Merging Sub-Fund<br>Amundi Funds II – Euroland Equity  |  | Target Sub-Fund<br>Amundi Funds Euroland 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  |  |   |
| <p>The Sub-Fund invests at least 75% of its assets in equities of companies that are based in, or do most of their business in EU member states that use the euro as their national currency. The Sub-Fund may invest up to 10% of its assets in other UCIs and UCITS.</p> <p>The Sub-Fund may use derivatives to reduce various risks or for efficient portfolio management.</p>  |  | <p>The Sub-Fund invests at least 75% of its assets in equities of companies that are based in, or do most of their business in EU member states that use the euro as their national currency. The Sub-Fund may invest up to 10% of its assets in other UCIs and UCITS.</p> <p>The Sub-Fund makes use of derivatives to reduce various risks, for efficient portfolio management <b>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).</b></p> |
| Base currency  |  |   |
| EUR  |  | EUR   |
| Investor Profile   |  |   |
| <p>Recommended for retail investors</p> <ul style="list-style-type: none"> <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> |  | <p>Recommended for retail investors</p> <ul style="list-style-type: none"> <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>                              |
| Main Risks   |  |   |
| <ul style="list-style-type: none"> <li>• Collective investment</li> <li>• Concentration</li> <li>• Equity</li> <li>• Market</li> <li>• Operational</li> </ul>  |  | <ul style="list-style-type: none"> <li>• Concentration</li> <li>• <b>Counterparty</b></li> <li>• <b>Currency</b></li> <li>• <b>Default</b></li> <li>• <b>Derivatives</b></li> <li>• Equity</li> <li>• <b>Hedging</b></li> <li>• Investment fund</li> <li>• <b>Liquidity</b></li> <li>• <b>Management</b></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 EMU Index               |  | Not applicable                |
| Maximum expected leverage    |  |                               |
| 50%                          |  | 110%                          |
| Exposure of assets to TRS    |  |                               |
| Expected: 5%<br>Maximum: 10% |  | Expected: 5%<br>Maximum: 100% |
| Exposure to SFT              |  |                               |
| Expected: 5%<br>Maximum: 25% |  | Expected: 5%<br>Maximum: 90%  |
| Investment Manager           |  |                               |
| Amundi Ireland Limited       |  | Amundi Ireland Limited        |

| Merging Sub-Fund<br>Amundi Funds II – European Equity Target Income   |  | Target Sub-Fund<br>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.<br>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.<br>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 <b>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.</b> |  | 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.<br>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.<br>The Sub-Fund makes use of derivatives to reduce various risks, for efficient portfolio management and as a way to gain exposure <b>(long or short)</b> to various assets, markets <b>or other investment opportunities (including derivatives which focus on equities).</b> |  |
| Base currency   |  |  |  |
| EUR   |  | EUR  |  |
| Investor Profile  |  |  |  |
| Recommended for retail investors <ul style="list-style-type: none"><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><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>  |  | Recommended for retail investors <ul style="list-style-type: none"><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><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>   |  |
| Main Risks  |  |  |  |
| <ul style="list-style-type: none"><li>• Collective investment</li><li>• <b>Concentration</b></li></ul>  |  | <ul style="list-style-type: none"><li>• <b>Counterparty</b></li><li>• Currency</li></ul>   |  |

|  |  |   |
|--|--|---|
| <ul style="list-style-type: none"> <li>• <b>Credit</b></li> <li>• Currency</li> <li>• Derivatives</li> <li>• Equity</li> <li>• Hedging</li> <li>• <b>Interest rate</b></li> <li>• Market</li> <li>• Operational</li> </ul> |  | <ul style="list-style-type: none"> <li>• <b>Default</b></li> <li>• Derivatives</li> <li>• Equity</li> <li>• Hedging</li> <li>• Investment fund</li> <li>• <b>Liquidity</b></li> <li>• <b>Management</b></li> <li>• Market</li> <li>• Operational</li> </ul> |
| <b>Recommended holding period</b>  |  |   |
| 5 years  |  | 5 years   |
| <b>Risk management method</b>  |  |   |
| Relative VaR   |  | Commitment  |
| <b>Risk reference portfolio</b>  |  |   |
| MSCI Europe Index  |  | Not applicable  |
| <b>Maximum expected leverage</b>   |  |   |
| 75%  |  | 110%  |
| <b>Exposure of assets to TRS</b>   |  |   |
| Expected: 0%<br>Maximum: 0%  |  | Expected: 0%<br>Maximum: 0%   |
| <b>Exposure to SFT</b>   |  |   |
| Expected: 0%<br>Maximum: 0%  |  | Expected: 0%<br>Maximum: 90%  |
| <b>Investment Manager</b>  |  |   |
| Amundi Deutschland GmbH  |  | Amundi Deutschland GmbH   |

| Merging Sub-Fund<br>Amundi Funds II – European Equity Value  |  | Target Sub-Fund<br>Amundi Funds European Equity 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  |  |  |
| <p>The Sub-Fund invests mainly in a broad range of equities of companies that are based in, or do most of their business in Europe. The Sub-Fund invests at least 75% of its assets in equities issued by companies headquartered in the EU. The Sub-Fund may invest up to 10% of its assets in other UCIs and UCITS.</p> <p>The Sub-Fund may use derivatives to reduce various risks or for efficient portfolio management.</p>   |  | <p>The Sub-Fund invests mainly in a broad range of equities of companies that are based in, or do most of their business in Europe. The Sub-Fund invests at least 75% of its assets in equities issued by companies headquartered in the EU.</p> <p>The Sub-Fund may invest up to 10% of its assets in other UCIs and UCITS.</p> <p>The Sub-Fund makes use of derivatives to reduce various risks, for efficient portfolio management <b>and as a way to gain exposure (long or short) to various assets, markets or other investment opportunities (including derivatives which focus on equities).</b></p> |
| Base currency  |  |  |
| EUR  |  | EUR  |
| Investor Profile   |  |  |
| <p>Recommended for retail investors</p> <ul style="list-style-type: none"> <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> |  | <p>Recommended for retail investors</p> <ul style="list-style-type: none"> <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>   |
| Main Risks   |  |  |
| <ul style="list-style-type: none"> <li>• Collective investment</li> <li>• <b>Concentration</b></li> <li>• Currency</li> <li>• Equity</li> <li>• Market</li> <li>• Operational</li> </ul>   |  | <ul style="list-style-type: none"> <li>• <b>Counterparty</b></li> <li>• Currency</li> <li>• <b>Default</b></li> <li>• <b>Derivatives</b></li> <li>• Equity</li> <li>• <b>Hedging</b></li> <li>• Investment fund</li> <li>• <b>Liquidity</b></li> <li>• <b>Management</b></li> <li>• Market</li> <li>• Operational</li> </ul>   |

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

| Merging Sub-Fund<br>Amundi Funds II – European Potential   |  | Target Sub-Fund<br>Amundi Funds European Equity Small Cap   |  |
|--|--|---|--|
| 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 small cap companies that are based in, or do most of their business in Europe. The Sub-Fund defines small cap companies as those that, at the time of purchase, are within the market capitalization range of the MSCI Europe Small Companies Index. The Sub-Fund will invest at least 75% in equities issued by companies having their head office in the EU. The Sub-Fund may invest up to 10% of its assets in other UCIs and UCITS.<br><br>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 small cap companies that are based in, or do most of their business in Europe. The Sub-Fund defines small cap companies as those that, at the time of purchase, are within the market capitalization range of the MSCI Europe Small Companies Index. The Sub-Fund will invest at least 75% in equities issued by companies having their head office in the EU. The Sub-Fund may invest up to 10% of its assets in other UCIs and UCITS.<br><br>The Sub-Fund makes use of derivatives to reduce various risks, for efficient portfolio management <b>and as a way to gain exposure (long or short) to various assets, markets or other investment opportunities (including derivatives which focus on equities).</b> |  |
| Base currency  |  |   |  |
| EUR  |  | EUR   |  |
| Investor Profile   |  |   |  |
| Recommended for retail investors <ul style="list-style-type: none"><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>  |  | Recommended for retail investors <ul style="list-style-type: none"><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>   |  |
| Main Risks   |  |   |  |
| <ul style="list-style-type: none"><li>• Collective investment</li><li>• <b>Concentration</b></li><li>• Currency</li><li>• Equity</li><li>• Liquidity</li><li>• Market</li><li>• Operational</li><li>• Small/Mid Cap equities</li></ul>   |  | <ul style="list-style-type: none"><li>• <b>Counterparty</b></li><li>• Currency</li><li>• <b>Default</b></li><li>• <b>Derivatives</b></li><li>• Equity</li><li>• <b>Hedging</b></li><li>• Investment fund</li><li>• Liquidity</li></ul>  |  |

|                                   |  |  |
|-----------------------------------|--|--|
|                                   |  | <ul style="list-style-type: none"> <li>• <b>Management</b></li> <li>• Market</li> <li>• Operational</li> <li>• Small/Mid Cap stocks</li> </ul> |
| <b>Recommended holding period</b> |  |  |
| 5 years                           |  | 5 years  |
| <b>Risk management method</b>     |  |  |
| Relative VaR                      |  | Commitment   |
| <b>Risk reference portfolio</b>   |  |  |
| MSCI Europe Small Cap Index       |  | Not applicable   |
| <b>Maximum expected leverage</b>  |  |  |
| 50%                               |  | 110%   |
| <b>Exposure of assets to TRS</b>  |  |  |
| Expected: 0%<br>Maximum: 0%       |  | Expected: 0%<br>Maximum: 0%  |
| <b>Exposure to SFT</b>            |  |  |
| Expected: 0%<br>Maximum: 0%       |  | Expected: 5%<br>Maximum: 90%   |
| <b>Investment Manager</b>         |  |  |
| Amundi SGR S.p.A                  |  | Amundi SGR S.p.A   |

| <b>Merging Sub-Fund</b><br><b>Amundi Funds II – Global Aggregate Bond</b>  | <b>Target Sub-Fund</b><br><b>Amundi Funds Bond Global Aggregate</b><br><b>to be renamed “Amundi Funds Global</b><br><b>Aggregate Bond”</b>  |
|--|---|
| <b>Objective</b>   |   |
| <p>Seeks to increase the value of your investment and to provide income over the recommended holding period.</p>   | <p>Seeks to achieve a combination of income and capital growth (total return). <b>Specifically, the Sub-Fund seeks to outperform (after applicable fees) the Bloomberg Barclays Global Aggregate Hedged (USD) index over the recommended holding period.</b></p>  |
| <b>Investment Policy</b>   |   |
| <p>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.</p> <p>The Sub-Fund may invest up to 10% of its assets in other UCIs and UCITS.</p> <p>The Sub-Fund makes extensive use of derivatives to reduce various risks, for efficient portfolio management and as a way to gain exposure (long or short) to various assets, markets or income streams.</p> <p><b>The Sub-Fund’s use of derivatives 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.</b></p> | <p>The Sub-Fund invests mainly in investment-grade debt instruments (bonds and money market instruments) of issuers around the world, including emerging markets. <b>Investments may include mortgage-backed securities (MBS) and asset-backed securities (ABS).</b></p> <p><b>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.</b> There are no currency constraints on these investments.</p> <p><b>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-be-announced securities (TBA), which is limited to 20% of net assets.</b></p> <p><b>The Sub-Fund invests at least 80% of assets in investment-grade securities.</b></p> <p><b>While complying with the above policies, the Sub-Fund may also invest in other types of debt instruments, in deposits, and in the following up to these percentages of net assets:</b></p> <ul style="list-style-type: none"> <li>- convertible bonds: 25%</li> <li>- equities and equity-linked instruments: 10%</li> <li>- UCITS/UCIs: 10%</li> </ul> <p><b>The Sub-Fund’s exposure to contingent</b></p> |

|  |  |
|--|--|
|  | <p><b>convertible bonds is limited to 10% of net assets.</b></p> <p>The Sub-Fund makes use of derivatives to reduce various risks, for efficient portfolio management and as a way to gain exposure (long or short) to various assets, markets <b>or other investment opportunities (including derivatives which focus on credit interest rates and foreign exchange).</b> The sub-fund may use credit derivatives (up to 40% of net assets).</p>  |
| <b>Base currency</b>   |  |
| <b>EUR</b>   | <b>USD</b>   |
| <b>Investor Profile</b>  |  |
| <p>Recommended for retail investors</p> <ul style="list-style-type: none"> <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>  | <p>Recommended for retail investors</p> <ul style="list-style-type: none"> <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>  |
| <b>Main Risks</b>  |  |
| <ul style="list-style-type: none"> <li>• Collective investment</li> <li>• Counterparty</li> <li>• Credit</li> <li>• Currency</li> <li>• Derivatives (<b>extensive use</b>)</li> <li>• Emerging markets</li> <li>• Hedging</li> <li>• Interest rate</li> <li>• Leverage</li> <li>• Liquidity</li> <li>• Market</li> <li>• <b>Money market investments</b></li> <li>• Operational</li> <li>• <b>Short positions</b></li> </ul> | <ul style="list-style-type: none"> <li>• Counterparty</li> <li>• <b>Country risk - China</b></li> <li>• Credit</li> <li>• Currency</li> <li>• <b>Default</b></li> <li>• Derivatives</li> <li>• Emerging markets</li> <li>• Hedging</li> <li>• <b>High Yield</b></li> <li>• Interest rate</li> <li>• Investment fund</li> <li>• Leverage</li> <li>• Liquidity</li> <li>• <b>Management</b></li> <li>• Market</li> <li>• <b>MBS/ABS</b></li> <li>• Operational</li> <li>• <b>Prepayment and extension</b></li> </ul> |
| <b>Recommended holding period</b>  |  |
| <b>4 years</b>   | <b>3 years</b>   |
| <b>Risk management method</b>  |  |
| Relative VaR   | Relative VaR   |
| <b>Risk reference portfolio</b>  |  |
| Bloomberg Barclays Global Aggregate Index  | Bloomberg Barclays Global Aggregate) Index (hedged USD)  |

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

| Merging Sub-Fund<br>Amundi Funds II – Global Ecology  |  | Target Sub-Fund<br>Amundi Funds Global Ecology ESG   |  |
|---|--|--|--|
| 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 from anywhere in the world that offer products or technologies that promote a cleaner and healthier environment or are environmentally friendly. Examples include companies in the fields of air pollution control, alternative energy, recycling, water treatment and biotechnology. The Sub-Fund may invest up to 10% of its assets in other UCIs and UCITS.<br>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 from anywhere in the world that offer products or technologies that promote a cleaner and healthier environment or are environmentally friendly. Examples include companies in the fields of air pollution control, alternative energy, recycling, water treatment and biotechnology. The Sub-Fund may invest up to 10% of its assets in other UCIs and UCITS.<br>The Sub-Fund makes use of derivatives to reduce various risks, for efficient portfolio management <b>and as a way to gain exposure (long or short) to various assets, markets or other investment opportunities (including derivatives which focus on equities).</b> |  |
| Base currency   |  |  |  |
| EUR   |  | EUR  |  |
| Investor Profile  |  |  |  |
| Recommended for retail investors <ul style="list-style-type: none"><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>  |  | Recommended for retail investors <ul style="list-style-type: none"><li>• With a basic knowledge of investing in funds and no or limited experience of investing in the Sub-Fund or similar funds.</li><li>• Who understand the risk of losing some or all of the capital invested.</li><li>• Seeking to increase the value of their investment over the recommended holding period.</li><li>• Qualifies as an equity Sub-Fund for German tax purposes.</li></ul>   |  |
| Main Risks  |  |  |  |
| <ul style="list-style-type: none"><li>• Collective investment</li><li>• Currency</li><li>• Derivatives</li><li>• Emerging markets</li><li>• Equity</li><li>• Liquidity</li><li>• Market</li><li>• Operational</li></ul>   |  | <ul style="list-style-type: none"><li>• Concentration</li><li>• <b>Counterparty</b></li><li>• Currency</li><li>• <b>Default</b></li><li>• Derivatives</li><li>• Emerging markets</li><li>• Equity</li><li>• <b>Hedging</b></li><li>• Investment fund</li><li>• <b>Liquidity</b></li><li>• <b>Management</b></li></ul>  |  |

|                                   |  |   |
|-----------------------------------|--|---|
|                                   |  | <ul style="list-style-type: none"> <li>• Market</li> <li>• Operational</li> </ul> |
| <b>Recommended holding period</b> |  |   |
| 5 years                           |  | 5 years   |
| <b>Risk management method</b>     |  |   |
| Relative VaR                      |  | Commitment  |
| <b>Risk reference portfolio</b>   |  |   |
| MSCI World Index                  |  | Not applicable  |
| <b>Maximum expected leverage</b>  |  |   |
| 100%                              |  | 110%  |
| <b>Exposure of assets to TRS</b>  |  |   |
| Expected: 0%<br>Maximum: 0%       |  | Expected: 0%<br>Maximum: 0%   |
| <b>Exposure to SFT</b>            |  |   |
| Expected: 5%<br>Maximum: 25%      |  | Expected: 5%<br>Maximum: 90%  |
| <b>Investment Manager</b>         |  |   |
| 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 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 from anywhere in the world. The Sub-Fund may invest up to 20% of its assets in 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 or as a way to gain exposure to various assets, markets <b>or income streams. In particular, the Sub-Fund uses options to generate additional income. The Sub-Fund may also 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.</b> |  | The Sub-Fund invests mainly in a broad range of equities of companies from anywhere in the world. The Sub-Fund may invest up to 20% of its assets in bonds. 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, <b>markets or other investment opportunities (including derivatives which focus on equities).</b> |  |
| Base currency  |  |   |  |
| USD  |  | USD   |  |
| Investor Profile   |  |   |  |
| Recommended for retail investors <ul style="list-style-type: none"><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><li>• Qualifies as an equity Sub-Fund for German tax purposes.</li></ul>  |  | Recommended for retail investors <ul style="list-style-type: none"><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><li>• Qualifies as an equity Sub-Fund for German tax purposes.</li></ul>                       |  |
| Main Risks   |  |   |  |
| <ul style="list-style-type: none"><li>• Collective investment</li><li>• Counterparty</li><li>• Currency</li><li>• Derivatives</li><li>• Emerging markets</li><li>• Equity</li><li>• Leverage</li><li>• Liquidity</li><li>• Market</li><li>• Operational</li></ul>  |  | <ul style="list-style-type: none"><li>• Counterparty</li><li>• Currency</li><li>• <b>Default</b></li><li>• Derivatives</li><li>• Emerging markets</li><li>• Equity</li><li>• <b>Hedging</b></li><li>• Investment fund</li><li>• Liquidity</li><li>• <b>Management</b></li><li>• Market</li></ul>  |  |

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

| Merging Sub-Fund<br>Amundi Funds II – Global Inflation-Linked Short-Term   | Target Sub-Fund<br>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). <b>Specifically, the sub-fund seeks to outperform (after applicable fees) the Bloomberg Barclays WGILB All Markets Euro Hedged index over the recommended holding period.</b>   |
| Investment Policy  |   |
| <p>The Sub-Fund invests mainly in investment grade inflation-linked bonds <b>issued by OECD governments or by local authorities, supranational entities and international public bodies</b>, that are denominated in euro or in other currencies, provided that these are principally hedged back to the euro. <b>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.</b></p> <p>The Sub-Fund may invest up to 10% of its assets in other UCIs and UCITS.</p> <p>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 <b>or income streams.</b></p> <p><b>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</b></p> | <p>The Sub-Fund invests mainly in international inflation-linked bonds.</p> <p>Specifically, the Sub-Fund invests at least 50% of net assets in investment-grade inflation-linked bonds <b>that are denominated in the currency of any of OECD or European Union member state.</b></p> <p><b>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:</b></p> <ul style="list-style-type: none"> <li>- convertible bonds: 25%</li> <li>- equities and equity-linked instruments: 10%</li> <li>- UCITS/UCIs: 10%</li> </ul> <p>Non-euro investments are aimed to be hedged against the euro.</p> <p>The Sub-Fund makes use of derivatives to reduce various risks, for efficient portfolio management and as a way to gain exposure (long or short) to various assets, markets <b>or other investment opportunities (including derivatives which focus on credit, interest rates, foreign exchange, and inflation).</b> The sub-fund may use credit derivatives (up to 40% of net assets).</p> |
| Base currency  |   |
| EUR  | EUR   |
| Investor Profile   |   |
| <p>Recommended for retail investors</p> <ul style="list-style-type: none"> <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>  | <p>Recommended for retail investors</p> <ul style="list-style-type: none"> <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>   |

|   |  |
|---|--|
|   |  |
| <b>Main Risks</b>   |  |
| <ul style="list-style-type: none"> <li>• Collective investment</li> <li>• Counterparty</li> <li>• Credit</li> <li>• Derivatives (<b>extensive use</b>)</li> <li>• Hedging</li> <li>• Interest rate</li> <li>• <b>Leverage</b></li> <li>• Liquidity</li> <li>• Market</li> <li>• <b>Money market investments</b></li> <li>• Operational</li> <li>• <b>Short positions</b></li> </ul> | <ul style="list-style-type: none"> <li>• Counterparty</li> <li>• Credit</li> <li>• <b>Default</b></li> <li>• Derivatives</li> <li>• Hedging</li> <li>• Interest rate</li> <li>• Investment fund</li> <li>• Liquidity</li> <li>• <b>Management</b></li> <li>• Market</li> <li>• Operational</li> <li>• <b>Prepayment and extension</b></li> </ul> |
| <b>Recommended holding period</b>   |  |
| 3 years   | 3 years  |
| <b>Risk management method</b>   |  |
| Relative VaR  | Commitment   |
| <b>Risk reference portfolio</b>   |  |
| Bloomberg Barclays World Government<br>Inflation-Linked Bonds 1-5 Yrs (hedged to EUR)<br>Index  | Not applicable   |
| <b>Maximum expected leverage</b>  |  |
| 350%  | 110%   |
| <b>Exposure of assets to TRS</b>  |  |
| Expected: 0%<br>Maximum: 0%   | Expected: 0%<br>Maximum: 0%  |
| <b>Exposure to SFT</b>  |  |
| Expected: 0%<br>Maximum: 0%   | Expected: 30%<br>Maximum: 100%   |
| <b>Investment Manager</b>   |  |
| Amundi Asset Management   | Amundi Asset Management  |

| Merging Sub-Fund<br>Amundi Funds II –<br>Global Multi-Asset Conservative  | Target Sub-Fund<br>Amundi Funds<br>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   |   |
| <p>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.</p> <p>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.</p> <p>The Sub-Fund may invest up to 10% of its assets in other UCIs and UCITS.</p> <p>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.</p> | <p>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.</p> <p>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.</p> <p>The Sub-Fund may invest up to 10% of its assets in other UCIs and UCITS.</p> <p>The Sub-Fund makes use of derivatives to reduce various risks, for efficient portfolio management and as a way to gain exposure (long or short) to various assets, markets <b>or other investment opportunities (including derivatives which focus on credit, equities, interest rates, foreign exchange, and inflation)</b>. The Sub-Fund may use derivatives to gain exposure to loans up to a maximum of 20% of its assets.</p> |
| Base currency   |   |
| EUR   | EUR   |
| Investor Profile  |   |
| <p>Recommended for retail investors</p> <ul style="list-style-type: none"><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>   | <p>Recommended for retail investors</p> <ul style="list-style-type: none"><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 style="list-style-type: none"><li>• Collective investment</li><li>• <b>Contingent convertible bonds</b></li><li>• Counterparty</li><li>• Credit</li><li>• Currency</li><li>• Derivatives</li><li>• Emerging markets</li></ul>   | <ul style="list-style-type: none"><li>• Counterparty</li><li>• Credit</li><li>• Currency</li><li>• <b>Default</b></li><li>• Derivatives</li><li>• Emerging markets</li><li>• Equity</li></ul>   |

|   |  |
|---|--|
| <ul style="list-style-type: none"> <li>• Equity</li> <li>• Hedging</li> <li>• Interest rate</li> <li>• Leverage</li> <li>• Liquidity</li> <li>• Market</li> <li>• <b>Money market investments</b></li> <li>• Operational</li> </ul> | <ul style="list-style-type: none"> <li>• Hedging</li> <li>• <b>High yield</b></li> <li>• Interest rate</li> <li>• Investment fund</li> <li>• Leverage</li> <li>• Liquidity</li> <li>• <b>Management</b></li> <li>• Market</li> <li>• <b>MBS/ABS</b></li> <li>• Operational</li> <li>• <b>Prepayment and extension</b></li> </ul> |
| <b>Recommended holding period</b>   |  |
| 4 years   | 4 years  |
| <b>Risk management method</b>   |  |
| Relative VaR  | Absolute VaR   |
| <b>Risk reference portfolio</b>   |  |
| 40% Bloomberg Barclays Global Aggregate Index; 40% Bloomberg Barclays Euro Aggregate Index; 20% MSCI World Index  | Not applicable   |
| <b>Maximum expected leverage</b>  |  |
| 200%  | 200%   |
| <b>Exposure of assets to TRS</b>  |  |
| Expected: 5%<br>Maximum: 10%  | Expected: 5%<br>Maximum: 100%  |
| <b>Exposure to SFT</b>  |  |
| Expected: 0%<br>Maximum: 0%   | Expected: 0%<br>Maximum: 90%   |
| <b>Investment Manager</b>   |  |
| Amundi SGR S.p.A  | Amundi SGR S.p.A   |

| <b>Merging Sub-Fund</b><br><b>Amundi Funds II –</b><br><b>Global Multi-Asset Target Income</b>  | <b>Target Sub-Fund</b><br><b>Amundi Funds</b><br><b>Global Multi-Asset Target Income</b>   |
|---|--|
| <b>Objective</b>  |  |
| 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.  |
| <b>Investment Policy</b>  |  |
| <p>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).</p> <p>The Sub-Fund may invest up to 10% of its assets in other UCIs and UCITS.</p> <p>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 <b>or income streams</b>. The Sub-Fund may use derivatives to gain exposure to loans up to a maximum of 20% of its assets. <b>In particular, the Sub-Fund may also use options to generate additional income.</b></p> <p><b>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.</b></p> | <p>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).</p> <p>The Sub-Fund may invest up to 10% of its assets in other UCIs and UCITS.</p> <p>The Sub-Fund makes use of derivatives to reduce various risks, for efficient portfolio management and as a way to gain exposure (long or short) to various assets, markets <b>or other investment opportunities (including derivatives which focus on credit, equities, interest rates, foreign exchange, and inflation)</b>. The Sub-Fund may use derivatives to gain exposure to loans up to a maximum of 20% of its assets.</p> |
| <b>Base currency</b>  |  |
| USD   | USD  |
| <b>Investor Profile</b>   |  |
| Recommended for retail investors <ul style="list-style-type: none"> <li>• With a basic knowledge of investing in funds and no or limited experience of investing in the Sub-Fund or similar funds.</li> <li>• Who understand the risk of losing some or all of the capital invested.</li> <li>• Seeking to increase the value of their investment and provide income over the recommended holding period.</li> </ul>  | Recommended for retail investors <ul style="list-style-type: none"> <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>   |
| <b>Main Risks</b>   |  |
| <ul style="list-style-type: none"> <li>• Collective investment</li> <li>• Counterparty</li> <li>• Credit</li> <li>• Currency</li> <li>• Derivatives</li> <li>• Emerging markets</li> </ul>  | <ul style="list-style-type: none"> <li>• Counterparty</li> <li>• Credit</li> <li>• Currency</li> <li>• <b>Default</b></li> <li>• Derivatives</li> <li>• Emerging markets</li> </ul>  |

|   |   |
|---|---|
| <ul style="list-style-type: none"> <li>• Equity</li> <li>• Hedging</li> <li>• High yield/below investment grade securities</li> <li>• Interest rate</li> <li>• Leverage</li> <li>• Liquidity</li> <li>• Market</li> <li>• <b>Money market investments</b></li> <li>• Operational</li> <li>• <b>Short positions</b></li> </ul> | <ul style="list-style-type: none"> <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>• <b>Management</b></li> <li>• Market</li> <li>• <b>MBS/ABS</b></li> <li>• Operational</li> <li>• <b>Prepayment and extension</b></li> </ul> |
| <b>Recommended holding period</b>   |   |
| 4 years   | 4 years   |
| <b>Risk management method</b>   |   |
| Relative VaR  | Absolute VaR  |
| <b>Risk reference portfolio</b>   |   |
| 40% MSCI World Index; 25% ICE BofA ML Global 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   | Not applicable  |
| <b>Maximum expected leverage</b>  |   |
| 450%  | 450%  |
| <b>Exposure of assets to TRS</b>  |   |
| Expected: 5%<br>Maximum: 10%  | Expected: 5%<br>Maximum: 100%   |
| <b>Exposure to SFT</b>  |   |
| Expected: 0%<br>Maximum: 0%   | Expected: 0%<br>Maximum: 90%  |
| <b>Investment Manager</b>   |   |
| Amundi Deutschland GmbH   | Amundi Deutschland GmbH   |

| Merging Sub-Fund<br>Amundi Funds II –<br>Global Multi-Asset   | Target Sub-Fund<br>Amundi Funds<br>Global Multi-Asset   |
|---|---|
| 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   |   |
| <p>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.</p> <p>The Sub-Fund may invest up to 15% of its assets in investments whose values are linked to commodity prices.</p> <p>The Sub-Fund may invest up to 10% of its assets in other UCIs and UCITS.</p> <p>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.</p> | <p>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.</p> <p>The Sub-Fund may invest up to 15% of its assets in investments whose values are linked to commodity prices.</p> <p>The Sub-Fund may invest up to 10% of its assets in other UCIs and UCITS.</p> <p>The Sub-Fund makes use of derivatives to reduce various risks, for efficient portfolio management and as a way to gain exposure (long or short) to various assets, markets <b>or other investment opportunities (including derivatives which focus on credit, equities, interest rates, foreign exchange, and inflation)</b>. The Sub-Fund may use derivatives to gain exposure to loans up to a maximum of 20% of its assets.</p> |
| Base currency   |   |
| EUR   | EUR   |
| Investor Profile  |   |
| <p>Recommended for retail investors</p> <ul style="list-style-type: none"> <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>   | <p>Recommended for retail investors</p> <ul style="list-style-type: none"> <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 style="list-style-type: none"> <li>• Collective investment</li> <li>• <b>Contingent convertible bonds</b></li> <li>• Counterparty</li> <li>• <b>Commodity-related investment</b></li> </ul>   | <ul style="list-style-type: none"> <li>• Counterparty</li> <li>• Credit</li> <li>• Currency</li> <li>• <b>Default</b></li> </ul>  |

|  |   |
|--|---|
| <ul style="list-style-type: none"> <li>• Credit</li> <li>• Currency</li> <li>• Derivatives</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>• <b>Money market investments</b></li> <li>• Operational</li> </ul> | <ul style="list-style-type: none"> <li>• Derivatives</li> <li>• Emerging markets</li> <li>• Equity</li> <li>• Hedging</li> <li>• <b>High yield</b></li> <li>• Interest rate</li> <li>• Investment fund</li> <li>• Leverage</li> <li>• Liquidity</li> <li>• <b>Management</b></li> <li>• Market</li> <li>• <b>MBS/ABS</b></li> <li>• Operational</li> <li>• <b>Prepayment and extension</b></li> </ul> |
| <b>Recommended holding period</b>  |   |
| 4 years  | 4 years   |
| <b>Risk management method</b>  |   |
| Relative VaR   | Absolute VaR  |
| <b>Risk reference portfolio</b>  |   |
| 60% MSCI World Index; 40% JP Morgan GBI Global Index   | Not applicable  |
| <b>Maximum expected leverage</b>   |   |
| 200%   | 200%  |
| <b>Exposure of assets to TRS</b>   |   |
| Expected: 5%<br>Maximum: 10%   | Expected: 5%<br>Maximum: 100%   |
| <b>Exposure to SFT</b>   |   |
| Expected: 5%<br>Maximum: 25%   | Expected: 5%<br>Maximum: 90%  |
| <b>Investment Manager</b>  |   |
| Amundi Ireland Limited, sub-delegating its investment management activities to Amundi SGR S.p.A  | Amundi Ireland Limited, sub-delegating its investment management activities to Amundi SGR S.p.A   |

| Merging Sub-Fund<br>Amundi Funds II – Global Subordinated Bond   |  | Target Sub-Fund<br>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  |  |   |  |
| <p>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.</p> <p>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 <b>or income streams</b>.</p> |  | <p>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.</p> <p>The Sub-Fund makes use of derivatives to reduce various risks, for efficient portfolio management and as a way to gain exposure <b>(long or short)</b> to various assets, markets <b>or other investment opportunities (including derivatives which focus on credit, interest rates and foreign exchange)</b>.</p> |  |
| Base currency  |  |   |  |
| EUR  |  | EUR   |  |
| Investor Profile   |  |   |  |
| <p>Recommended for retail investors</p> <ul style="list-style-type: none"><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>  |  | <p>Recommended for retail investors</p> <ul style="list-style-type: none"><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 style="list-style-type: none"><li>• Collective investment</li><li>• Concentration</li><li>• Contingent convertible Bonds</li><li>• <b>Convertible and preferred securities</b></li><li>• <b>Corporate hybrid bonds</b></li><li>• Counterparty</li><li>• Credit</li></ul>   |  | <ul style="list-style-type: none"><li>• Concentration</li><li>• Contingent convertible bonds (Cocos)</li><li>• Counterparty</li><li>• Credit</li><li>• Currency</li><li>• <b>Default</b></li><li>• Derivatives</li></ul>  |  |

|   |   |
|---|---|
| <ul style="list-style-type: none"> <li>• Currency</li> <li>• Derivatives</li> <li>• Emerging markets</li> <li>• Equity</li> <li>• Hedging</li> <li>• <b>High yield/below investment grade securities</b></li> <li>• Interest rate</li> <li>• Leverage</li> <li>• Liquidity</li> <li>• Market</li> <li>• <b>Money market investments</b></li> <li>• Operational</li> <li>• <b>Subordinated and senior bonds</b></li> </ul> | <ul style="list-style-type: none"> <li>• Emerging markets</li> <li>• Equity</li> <li>• Hedging</li> <li>• Interest rate</li> <li>• Investment fund</li> <li>• Leverage</li> <li>• Liquidity</li> <li>• <b>Management</b></li> <li>• Market</li> <li>• <b>MBS/ABS</b></li> <li>• Operational</li> <li>• <b>Prepayment and extension</b></li> </ul> |
| <b>Recommended holding period</b>   |   |
| <b>4 years</b>  | <b>3 years</b>  |
| <b>Risk management method</b>   |   |
| Relative VaR  | Relative VaR  |
| <b>Risk reference portfolio</b>   |   |
| 50% ICE BofA ML Contingent Capital Index (hedged to EUR); 50% iBoxx € Non-Financials Subordinated Total Return Index  | 50% ICE BofA ML Contingent Capital Index (hedged to EUR); 50% iBoxx € Non-Financials Subordinated Total Return Index  |
| <b>Maximum expected leverage</b>  |   |
| 275%  | 275%  |
| <b>Exposure of assets to TRS</b>  |   |
| Expected: 0%<br>Maximum: 0%   | Expected: 30%<br>Maximum: 100%  |
| <b>Exposure to SFT</b>  |   |
| Expected: 0%<br>Maximum: 0%   | Expected: 0%<br>Maximum: 100%   |
| <b>Investment Manager</b>   |   |
| Amundi Asset Management   | Amundi Asset Management   |

| Merging Sub-Fund<br>Amundi Funds II –<br>Multi-Strategy Growth   | Target Sub-Fund<br>Amundi Funds<br>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  |   |
| <p>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.</p> <p>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).</p> <p>The Sub-Fund's investments will mainly be denominated in euro, other European currencies, U.S. dollars or Japanese yen.</p> <p>The Sub-Fund may invest up to 10% of its assets in other UCIs and UCITS.</p> <p>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 <b>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.</b> The Sub-Fund may use derivatives to gain exposure to loans up to a maximum of 20% of its assets. <b>At all times, the long positions of the Sub-Fund will be sufficiently liquid to cover obligations arising from its short positions.</b></p> | <p>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.</p> <p>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).</p> <p>The Sub-Fund's investments will mainly be denominated in euro, other European currencies, U.S. dollars or Japanese yen.</p> <p>The Sub-Fund may invest up to 10% of its assets in other UCIs and UCITS.</p> <p>The Sub-Fund makes use of derivatives to reduce various risks, for efficient portfolio management and as a way to gain exposure (long or short) to various assets, markets <b>or other investment opportunities (including derivatives which focus on credit, equities, interest rates, foreign exchange, volatility and inflation).</b> The Sub-Fund may use derivatives to gain exposure to loans up to a maximum of 20% of its assets.</p> |
| Base currency  |   |
| EUR  | EUR   |
| Investor Profile   |   |
| <p>Recommended for retail investors</p> <ul style="list-style-type: none"> <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>   | <p>Recommended for retail investors</p> <ul style="list-style-type: none"> <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 style="list-style-type: none"> <li>• Collective investment</li> <li>• <b>Contingent convertible bonds</b></li> <li>• Counterparty</li> <li>• Credit</li> <li>• Currency</li> <li>• Derivatives</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>• <b>Money market investments</b></li> <li>• Operational</li> <li>• <b>Short positions</b></li> </ul> | <ul style="list-style-type: none"> <li>• Counterparty</li> <li>• Credit</li> <li>• Currency</li> <li>• <b>Default</b></li> <li>• Derivatives</li> <li>• Emerging markets</li> <li>• Equity</li> <li>• Hedging</li> <li>• <b>High yield</b></li> <li>• Interest rate</li> <li>• Investment fund</li> <li>• Leverage</li> <li>• Liquidity</li> <li>• <b>Management</b></li> <li>• Market</li> <li>• <b>MBS/ABS</b></li> <li>• Operational</li> <li>• <b>Prepayment and extension</b></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  |   |
| 1500%  | 1500%   |
| Exposure of assets to TRS  |   |
| Expected: 15%<br>Maximum: 20%  | Expected: 15%<br>Maximum: 100%  |
| Exposure to SFT  |   |
| Expected: 5%<br>Maximum: 25%   | Expected: 5%<br>Maximum: 90%  |
| Investment Manager   |   |
| Amundi SgR S.p.A   | Amundi SgR S.p.A  |

| Merging Sub-Fund<br>Amundi Funds II – Optimal Yield Short-Term   |  | Target Sub-Fund<br>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  |  |  |  |
| <p>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.</p> <p>The Sub-Fund may invest up to 10% of its assets in other UCIs and UCITS.</p> <p>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 <b>or income streams</b>. The Sub-Fund may use derivatives to gain exposure to loans up to a maximum of 20% of its assets.</p> |  | <p>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.</p> <p>The Sub-Fund may invest up to 10% of its assets in other UCIs and UCITS.</p> <p>The Sub-Fund makes use of derivatives to reduce various risks, for efficient portfolio management and as a way to gain exposure <b>(long or short)</b> to various assets, markets <b>or other investment opportunities (including derivatives which focus on credit, equities, interest rates and foreign exchange)</b> The Sub-Fund may use derivatives to gain exposure to loans up to a maximum of 20% of its assets.</p> |  |
| Base currency  |  |  |  |
| EUR  |  | EUR  |  |
| Investor Profile   |  |  |  |
| <p>Recommended for retail investors</p> <ul style="list-style-type: none"><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>  |  | <p>Recommended for retail investors</p> <ul style="list-style-type: none"><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 style="list-style-type: none"><li>• Collective investment</li><li>• Concentration</li><li>• <b>Contingent convertible bonds</b></li><li>• Counterparty</li></ul>   |  | <ul style="list-style-type: none"><li>• Concentration</li><li>• Counterparty</li><li>• Credit</li><li>• Currency</li></ul>   |  |

|   |   |
|---|---|
| <ul style="list-style-type: none"> <li>• Credit</li> <li>• Currency</li> <li>• Derivatives</li> <li>• Emerging markets</li> <li>• Hedging</li> <li>• High yield/below investment grade securities</li> <li>• Interest rate</li> <li>• Leverage</li> <li>• Market</li> <li>• <b>Money market investments</b></li> <li>• Operational</li> </ul> | <ul style="list-style-type: none"> <li>• <b>Default</b></li> <li>• Derivatives</li> <li>• Emerging markets</li> <li>• Hedging</li> <li>• High yield</li> <li>• Interest rate</li> <li>• Investment fund</li> <li>• Leverage</li> <li>• <b>Liquidity</b></li> <li>• <b>Management</b></li> <li>• Market</li> <li>• <b>MBS/ABS</b></li> <li>• Operational</li> <li>• <b>Prepayment and extension</b></li> </ul> |
| <b>Recommended holding period</b>   |   |
| 4 years   | 4 years   |
| <b>Risk management method</b>   |   |
| Absolute VaR  | Absolute VaR  |
| <b>Risk reference portfolio</b>   |   |
| Not applicable  | Not applicable  |
| <b>Maximum expected leverage</b>  |   |
| 200%  | 200%  |
| <b>Exposure of assets to TRS</b>  |   |
| Expected: 5%<br>Maximum: 20%  | Expected: 5%<br>Maximum: 100%   |
| <b>Exposure to SFT</b>  |   |
| Expected: 0%<br>Maximum: 0%   | Expected: 0%<br>Maximum: 100%   |
| <b>Investment Manager</b>   |   |
| Amundi Asset Management   | Amundi Asset Management   |

| Merging Sub-Fund<br>Amundi Funds II –<br>Pioneer Flexible Opportunities  | Target Sub-Fund<br>Amundi Funds<br>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  |   |
| <p>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.</p> <p>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.</p> <p>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.</p> | <p>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.</p> <p>The Sub-Fund may invest up to 10% of its assets in other UCIs and UCITS.</p> <p>The Sub-Fund makes use of derivatives to reduce various risks, for efficient portfolio management and as a way to gain exposure (long or short) to various assets, markets or other investment opportunities (including derivatives which focus on equities). The Sub-Fund may use derivatives to gain exposure to loans up to a maximum of 20% of its assets.</p> |
| Base currency  |   |
| USD  | USD   |
| Investor Profile   |   |
| <ul style="list-style-type: none"><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 style="list-style-type: none"><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 style="list-style-type: none"><li>• Collective investment</li><li>• Counterparty</li><li>• Credit</li><li>• Currency</li><li>• Derivatives</li><li>• Emerging markets</li><li>• Equity</li><li>• Hedging</li></ul>   | <ul style="list-style-type: none"><li>• <b>Concentration</b></li><li>• Counterparty</li><li>• Credit</li><li>• Currency</li><li>• <b>Default</b></li><li>• Derivatives</li><li>• Emerging markets</li><li>• Equity</li></ul>  |

|  |  |
|--|--|
| <ul style="list-style-type: none"> <li>• Interest rate</li> <li>• Liquidity</li> <li>• Market</li> <li>• <b>Money market investments</b></li> <li>• Mortgage / Asset-backed securities</li> <li>• Operational</li> </ul> | <ul style="list-style-type: none"> <li>• Hedging</li> <li>• <b>High yield</b></li> <li>• Interest rate</li> <li>• Investment fund</li> <li>• <b>Leverage</b></li> <li>• Liquidity</li> <li>• <b>Management</b></li> <li>• Market</li> <li>• MBS/ABS</li> <li>• Operational</li> <li>• <b>Prepayment and extension</b></li> </ul> |
| <b>Recommended holding period</b>  |  |
| 5 years  | 5 years  |
| <b>Risk management method</b>  |  |
| Absolute VaR   | Absolute VaR   |
| <b>Risk reference portfolio</b>  |  |
| Not applicable   | Not applicable   |
| <b>Maximum expected leverage</b>   |  |
| 280%   | 280%   |
| <b>Exposure of assets to TRS</b>   |  |
| Expected: 10%<br>Maximum: 20%  | Expected: 10%<br>Maximum: 100%   |
| <b>Exposure to SFT</b>   |  |
| Expected: 0%<br>Maximum: 0%  | Expected: 0%<br>Maximum: 90%   |
| <b>Investment Manager</b>  |  |
| 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 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   |  |   |  |
| <p>The Sub-Fund invests at least 80% of its assets in below-investment grade bonds, preferred stocks, convertible bonds, and mortgage-related and asset-backed securities. These securities will be from at least three countries, and may be from anywhere in the world, including emerging markets. Money market securities and cash may be included in the calculation of the percentage of the Sub-Fund’s assets invested in below-investment 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.</p> <p>The Sub-Fund may invest up to 10% of its assets in other UCIs and UCITS.</p> <p>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 <b>or income streams</b>. The Sub-Fund may use derivatives to gain exposure to loans up to a maximum of 20% of its assets.</p> |  | <p>The Sub-Fund invests at least 80% of its assets in below-investment grade bonds, preferred stocks, convertible bonds, and mortgage-related and asset-backed securities. These securities will be from at least three countries, and may be from anywhere in the world, including emerging markets. Money market securities and cash may be included in the calculation of the percentage of the Sub-Fund's assets invested in below-investment 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.</p> <p>The Sub-Fund may invest up to 10% of its assets in UCIs and UCITS.</p> <p>The Sub-Fund makes use of derivatives to reduce various risks, for efficient portfolio management and as a way to gain exposure <b>(long or short)</b> to various assets, markets <b>or other investment opportunities (including derivatives which focus on credit, and foreign exchange)</b>. The Sub-Fund may use derivatives to gain exposure to loans up to a maximum of 20% of its assets.</p> |  |
| Base currency   |  |   |  |
| EUR   |  | EUR   |  |
| Investor Profile  |  |   |  |
| <p>Recommended for retail investors</p> <ul style="list-style-type: none"><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>   |  | <p>Recommended for retail investors</p> <ul style="list-style-type: none"><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 style="list-style-type: none"><li>• Collective investment</li><li>• Credit</li><li>• Currency</li><li>• <b>Emerging markets</b></li></ul>   |  | <ul style="list-style-type: none"><li>• <b>Concentration</b></li><li>• <b>Counterparty</b></li><li>• Credit</li><li>• Currency</li></ul>  |  |

|   |  |
|---|--|
| <ul style="list-style-type: none"> <li>• Hedging</li> <li>• High yield/below investment grade securities</li> <li>• Interest rate</li> <li>• Liquidity</li> <li>• Market</li> <li>• <b>Money market investments</b></li> <li>• Mortgage/Asset-backed securities</li> <li>• Operational</li> </ul> | <ul style="list-style-type: none"> <li>• <b>Default</b></li> <li>• <b>Derivatives</b></li> <li>• Hedging</li> <li>• High yield</li> <li>• Interest rate</li> <li>• Investment fund</li> <li>• Liquidity</li> <li>• <b>Management</b></li> <li>• Market</li> <li>• MBS/ABS</li> <li>• Operational</li> <li>• <b>Prepayment and extension</b></li> </ul> |
| <b>Recommended holding period</b>   |  |
| 4 years   | 4 years  |
| <b>Risk management method</b>   |  |
| Relative VaR  | Commitment   |
| <b>Risk reference portfolio</b>   |  |
| Bloomberg Barclays Global High Yield Index  | Not applicable   |
| <b>Maximum expected leverage</b>  |  |
| 30%   | 110%   |
| <b>Exposure of assets to TRS</b>  |  |
| Expected: 0%<br>Maximum: 0%   | Expected: 0%<br>Maximum: 0%  |
| <b>Exposure to SFT</b>  |  |
| Expected: 0%<br>Maximum: 0%   | Expected: 0%<br>Maximum: 100%  |
| <b>Investment Manager</b>   |  |
| Amundi Pioneer Asset Management, Inc.   | Amundi Pioneer Asset Management, Inc.  |

| Merging Sub-Fund<br>Amundi Funds II – Pioneer Global Select   |  | Target Sub-Fund<br>Amundi Funds Pioneer Global 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 equities of companies from anywhere in the world. The Sub-Fund may invest in a broad range of sectors and industries. The Sub-Fund may invest up to 10% of its assets in other UCIs and UCITS. The Sub-Fund may use derivatives to reduce various risks, for efficient portfolio management or as a way to gain exposure to various assets, markets <b>or income streams. In particular, the Sub-Fund may use derivatives to manage currency, country and market exposure.</b> |  | The Sub-Fund invests mainly in equities of companies from anywhere in the world. The Sub-Fund may invest in a broad range of sectors and industries. The Sub-Fund may invest up to 10% of its assets in other UCIs and UCITS. The Sub-Fund makes use of derivatives to reduce various risks, for efficient portfolio management and as a way to gain exposure (long or short) to various assets, markets <b>or other investment opportunities (including derivatives which focus on equities).</b> |  |
| Base currency   |  |  |  |
| EUR   |  | EUR  |  |
| Investor Profile  |  |  |  |
| Recommended for retail investors <ul style="list-style-type: none"><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>  |  | Recommended for retail investors <ul style="list-style-type: none"><li>• With a basic knowledge of investing in funds and no or limited experience of investing in the Sub-Fund or similar funds.</li><li>• Who understand the risk of losing some or all of the capital invested.</li><li>• Seeking to increase the value of their investment over the recommended holding period.</li><li>• Qualifies as an equity Sub-Fund for German tax purposes.</li></ul>                                   |  |
| Main Risks  |  |  |  |
| <ul style="list-style-type: none"><li>• Collective investment</li><li>• Currency</li><li>• Emerging markets</li><li>• Equity</li><li>• Liquidity</li><li>• Market</li><li>• Operational</li></ul>   |  | <ul style="list-style-type: none"><li>• <b>Concentration</b></li><li>• <b>Counterparty</b></li><li>• Currency</li><li>• <b>Default</b></li><li>• <b>Derivatives</b></li><li>• Emerging markets</li><li>• Equity</li><li>• <b>Hedging</b></li><li>• Investment fund</li><li>• Liquidity</li><li>• <b>Management</b></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 World Index                      | Not applicable                        |
| Maximum expected leverage             |                                       |
| 75%                                   | 110%                                  |
| Exposure of assets to TRS             |                                       |
| Expected: 5%<br>Maximum: 10%          | Expected: 5%<br>Maximum: 100%         |
| Exposure to SFT                       |                                       |
| Expected: 5%<br>Maximum: 25%          | Expected: 5%<br>Maximum: 90%          |
| Investment Manager                    |                                       |
| Amundi Pioneer Asset Management, Inc. | Amundi Pioneer Asset Management, Inc. |

| Merging Sub-Fund<br>Amundi Funds II –<br>Pioneer Income Opportunities  | Target Sub-Fund<br>Amundi Funds<br>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 the recommended holding period.  |
| Investment Policy  |   |
| <p>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.</p> <p>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.</p> <p>The Sub-Fund may invest up to 10% in contingent convertible bonds and may also seek exposure to real estate.</p> <p>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.</p> <p>The Sub-Fund may invest up to 10% of its assets in other UCIs and UCITS.</p> <p>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 <b>or income streams</b>. The Sub-Fund may use derivatives to gain exposure to loans up to a maximum of 20% of its assets.</p> | <p>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.</p> <p>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.</p> <p>The Sub-Fund may invest up to 10% in contingent convertible bonds and may also seek exposure to real estate.</p> <p>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.</p> <p>The Sub-Fund may invest up to 10% of its assets in other UCIs and UCITS.</p> <p>The Sub-Fund makes use of derivatives to reduce various risks, for efficient portfolio management and as a way to gain exposure (long or short) to various assets, markets <b>or other investment opportunities (including derivatives which focus on credit, equities, interest rates and foreign exchange)</b>. The Sub-Fund may use derivatives to gain exposure to loans up to a maximum of 20% of its assets.</p> |
| Base currency  |   |
| USD  | EUR   |
| Investor Profile   |   |
| <ul style="list-style-type: none"><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></ul>   | <ul style="list-style-type: none"><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></ul>  |

|  |   |
|--|---|
| <ul style="list-style-type: none"> <li>Seeking to receive income and as a secondary objective increase the value of their investment over the recommended holding period.</li> </ul>   | <ul style="list-style-type: none"> <li>Seeking to receive income and as a secondary objective increase the value of their investment over the recommended holding period.</li> </ul>  |
| <b>Main Risks</b>  |   |
| <ul style="list-style-type: none"> <li>Collective investment</li> <li><b>Contingent convertible bonds</b></li> <li>Credit</li> <li>Derivatives</li> <li>Emerging markets</li> <li>Equity</li> <li>Hedging</li> <li>High yield/below investment grade securities</li> <li>Mortgage/Asset-backed securities</li> <li><b>Money market investments</b></li> <li>Operational</li> <li><b>Real estate-related investments</b></li> </ul> | <ul style="list-style-type: none"> <li><b>Concentration</b></li> <li><b>Counterparty</b></li> <li>Credit</li> <li>Currency</li> <li><b>Default</b></li> <li>Derivatives</li> <li>Emerging markets</li> <li>Equity</li> <li>Hedging</li> <li><b>High yield</b></li> <li><b>Interest rate</b></li> <li>Investment fund</li> <li><b>Leverage</b></li> <li><b>Liquidity</b></li> <li><b>Management</b></li> <li><b>Market</b></li> <li>MBS/ABS</li> <li>Operational</li> <li><b>Prepayment and extension</b></li> </ul> |
| <b>Recommended holding period</b>  |   |
| 4 years  | 4 years   |
| <b>Risk management method</b>  |   |
| Absolute VaR   | Absolute VaR  |
| <b>Risk reference portfolio</b>  |   |
| Not applicable   | Not applicable  |
| <b>Maximum expected leverage</b>   |   |
| 100%   | 100%  |
| <b>Exposure of assets to TRS</b>   |   |
| Expected: 20%<br>Maximum: 20%  | Expected: 10%<br>Maximum: 100%  |
| <b>Exposure to SFT</b>   |   |
| Expected: 0%<br>Maximum: 0%  | Expected: 0%<br>Maximum: 90%  |
| <b>Investment Manager</b>  |   |
| Amundi Pioneer Asset Management, Inc.  | Amundi Pioneer Asset Management, Inc.   |

| Merging Sub-Fund<br>Amundi Funds II – Pioneer North American<br>Basic Value  |  | Target Sub-Fund<br>Amundi Funds Pioneer US Equity Research<br>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 <b>North America</b> . <b>The Sub-Fund may invest up to 30% of its assets in securities from other countries, including up to 10% in emerging markets.</b> The Sub-Fund may invest up to 10% of its assets in other UCIs and UCITS.<br>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 <b>U.S.A.</b> The Sub-Fund may invest up to 10% of its assets in other UCIs and UCITS.<br>The Sub-Fund makes use of derivatives to reduce various risks, for efficient portfolio management <b>and as a way to gain exposure (long or short) to various assets, markets or other investment opportunities (including derivatives which focus on equities).</b> |  |
| Base currency  |  |  |  |
| EUR  |  | EUR  |  |
| Investor Profile   |  |  |  |
| <ul style="list-style-type: none"><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 style="list-style-type: none"><li>Recommended for retail investors</li><li>With a basic knowledge of investing in funds and no or limited experience of investing in the Sub-Fund or similar funds.</li><li>Who understand the risk of losing some or all of the capital invested.</li><li>Seeking to increase the value of their investment over the recommended holding period.</li><li>Qualifies as an equity Sub-Fund for German tax purposes.</li></ul>                             |  |
| Main Risks   |  |  |  |
| <ul style="list-style-type: none"><li>Collective investment</li><li>Concentration</li><li>Currency</li><li><b>Emerging markets</b></li><li>Equity</li><li>Liquidity</li><li>Market</li><li>Operational</li></ul>   |  | <ul style="list-style-type: none"><li>Concentration</li><li><b>Counterparty</b></li><li>Currency</li><li><b>Default</b></li><li><b>Derivatives</b></li><li>Equity</li><li><b>Hedging</b></li><li>Investment fund</li><li>Liquidity</li><li><b>Management</b></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                        |
| <b>Maximum expected leverage</b>      |  |                                       |
| 10%                                   |  | 110%                                  |
| <b>Exposure of assets to TRS</b>      |  |                                       |
| Expected: 0%<br>Maximum: 0%           |  | Expected: 0%<br>Maximum: 0%           |
| <b>Exposure to SFT</b>                |  |                                       |
| Expected: 0%<br>Maximum: 0%           |  | Expected: 0%<br>Maximum: 90%          |
| <b>Investment Manager</b>             |  |                                       |
| Amundi Pioneer Asset Management, Inc. |  | Amundi Pioneer Asset Management, Inc. |

| Merging Sub-Fund<br>Amundi Funds II – Pioneer Strategic Income   |  | Target Sub-Fund<br>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 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 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 <b>or income streams</b> . 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.<br><br>The Sub-Fund makes use of derivatives to reduce various risks, for efficient portfolio management and as a way to gain exposure <b>(long or short)</b> to various assets, markets <b>or other investment opportunities (including derivatives which focus on credit, interest rates and foreign exchange)</b> . 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 <ul style="list-style-type: none"><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>  |  | Recommended for retail investors <ul style="list-style-type: none"><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   |  |  |  |
| <ul style="list-style-type: none"><li>• Collective investment</li><li>• Credit</li><li>• Currency</li></ul>  |  | <ul style="list-style-type: none"><li>• <b>Concentration</b></li><li>• <b>Contingent convertible bonds (Cocos)</b></li><li>• <b>Counterparty</b></li></ul>   |  |

|  |   |
|--|---|
| <ul style="list-style-type: none"> <li>• Derivatives</li> <li>• Emerging markets</li> <li>• Hedging</li> <li>• High yield/below investment grade securities</li> <li>• Interest rate</li> <li>• Liquidity</li> <li>• Market</li> <li>• Mortgage/Asset-backed securities</li> <li>• <b>Money market investments</b></li> <li>• Operational</li> </ul> | <ul style="list-style-type: none"> <li>• Credit</li> <li>• Currency</li> <li>• <b>Default</b></li> <li>• Derivatives</li> <li>• Emerging markets</li> <li>• Hedging</li> <li>• High yield</li> <li>• Interest rate</li> <li>• Investment fund</li> <li>• Liquidity</li> <li>• <b>Management</b></li> <li>• Market</li> <li>• MBS/ABS</li> <li>• Operational</li> <li>• <b>Prepayment and extension</b></li> </ul> |
| <b>Recommended holding period</b>  |   |
| 4 years  | 4 years   |
| <b>Risk management method</b>  |   |
| Relative VaR   | Commitment  |
| <b>Risk reference portfolio</b>  |   |
| Bloomberg Barclays U.S. Universal Index  | Not applicable  |
| <b>Maximum expected leverage</b>   |   |
| 50%  | 110%  |
| <b>Exposure of assets to TRS</b>   |   |
| Expected: 0%<br>Maximum: 0%  | Expected: 0%<br>Maximum: 0%   |
| <b>Exposure to SFT</b>   |   |
| Expected: 0%<br>Maximum: 0%  | Expected: 0%<br>Maximum: 100%   |
| <b>Investment Manager</b>  |   |
| Amundi Pioneer Asset Management, Inc.  | Amundi Pioneer Asset Management, Inc.   |

| Merging Sub-Fund<br>Amundi Funds II – Pioneer U.S. Dollar<br>Aggregate Bond  |  | Target Sub-Fund<br>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 10% in equities. The Sub-Fund may invest up to 10% of its assets in other UCIs and UCITS.<br>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.<br>The Sub-Fund makes use of derivatives to reduce various risks, for efficient portfolio management <b>and as a way to gain exposure (long or short) to various assets, markets or other investment opportunities (including derivatives which focus on credit and interest rates)</b> . The Sub-Fund may use derivatives to gain exposure to loans up to a maximum of 20% of its assets. |  |
| Base currency  |  |  |  |
| EUR  |  | EUR  |  |
| Investor Profile   |  |  |  |
| Recommended for retail investors <ul style="list-style-type: none"><li>With a basic knowledge of investing in funds and no or limited experience of investing in the Sub-Fund or similar funds.</li><li>Who understand the risk of losing some or all of the capital invested.</li><li>Seeking to increase the value of their investment and provide income over the recommended holding period.</li></ul>   |  | Recommended for retail investors <ul style="list-style-type: none"><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 style="list-style-type: none"><li>Collective investment</li><li>Concentration</li><li>Credit</li><li>Currency</li><li>Hedging</li><li>High yield/below investment grade securities</li><li>Interest rate</li><li>Liquidity</li><li>Market</li><li><b>Money market investments</b></li></ul>  |  | <ul style="list-style-type: none"><li>Concentration</li><li><b>Contingent convertible bonds (Cocos)</b></li><li><b>Counterparty</b></li><li>Credit</li><li>Currency</li><li><b>Default</b></li><li><b>Derivatives</b></li><li>Hedging</li><li>High yield</li><li>Interest rate</li><li>Investment fund</li></ul>   |  |

|   |  |
|---|--|
| <ul style="list-style-type: none"> <li>Operational</li> </ul> | <ul style="list-style-type: none"> <li>Liquidity</li> <li><b>Management</b></li> <li>Market</li> <li><b>MBS/ABS</b></li> <li>Operational</li> <li><b>Prepayment and extension</b></li> </ul> |
| <b>Recommended holding period</b>                             |  |
| <b>4 years</b>  | <b>3 years</b>   |
| <b>Risk management method</b>                                 |  |
| Relative VaR  | Commitment   |
| <b>Risk reference portfolio</b>                               |  |
| Bloomberg Barclays U.S. Aggregate Index                       | Not applicable   |
| <b>Maximum expected leverage</b>                              |  |
| 50%   | 110%   |
| <b>Exposure of assets to TRS</b>                              |  |
| Expected: 0%<br>Maximum: 0%                                   | Expected: 0%<br>Maximum: 0%  |
| <b>Exposure to SFT</b>  |  |
| Expected: 0%<br>Maximum: 0%                                   | Expected: 0%<br>Maximum: 100%  |
| <b>Investment Manager</b>                                     |  |
| Amundi Pioneer Asset Management, Inc.                         | Amundi Pioneer Asset Management, Inc.  |

| <b>Merging Sub-Fund</b><br><b>Amundi Funds II – Pioneer U.S. Dollar Short-Term</b>  | <b>Target Sub-Fund</b><br><b>Amundi Funds Pioneer US Short Term Bond</b>   |
|---|--|
| <b>Objective</b>  |  |
| 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.   |
| <b>Investment Policy</b>  |  |
| <p>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.</p> <p>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.</p> <p>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.</p> | <p>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.</p> <p>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.</p> <p>The Sub-Fund makes use of derivatives to reduce various risks, for efficient portfolio management <b>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).</b></p> <p>The Sub-Fund may use derivatives to gain exposure to loans up to a maximum of 20% of its assets.</p> |
| <b>Base currency</b>  |  |
| EUR   | EUR  |
| <b>Investor Profile</b>   |  |
| <p>Recommended for retail investors</p> <ul style="list-style-type: none"> <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>   | <p>Recommended for retail investors</p> <ul style="list-style-type: none"> <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>  |
| <b>Main Risks</b>   |  |
| <ul style="list-style-type: none"> <li>• Collective investment</li> <li>• Credit</li> <li>• Currency</li> <li>• Hedging</li> <li>• Interest rate</li> <li>• Liquidity</li> <li>• Market</li> <li>• <b>Money market investments</b></li> <li>• Operational</li> </ul>  | <ul style="list-style-type: none"> <li>• <b>Concentration</b></li> <li>• <b>Counterparty</b></li> <li>• Credit</li> <li>• Currency</li> <li>• <b>Default</b></li> <li>• <b>Derivatives</b></li> <li>• Hedging</li> <li>• <b>High yield</b></li> <li>• Interest rate</li> </ul>   |

|                                       |  |   |
|---------------------------------------|--|---|
|                                       |  | <ul style="list-style-type: none"> <li>• Investment fund</li> <li>• Liquidity</li> <li>• <b>Management</b></li> <li>• Market</li> <li>• <b>MBS/ABS</b></li> <li>• Operational</li> <li>• <b>Prepayment and extension</b></li> </ul> |
| <b>Recommended holding period</b>     |  |   |
| <b>5 years</b>                        |  | <b>1.5 years</b>  |
| <b>Risk management method</b>         |  |   |
| Absolute VaR                          |  | Commitment  |
| <b>Risk reference portfolio</b>       |  |   |
| Not applicable                        |  | Not applicable  |
| <b>Maximum expected leverage</b>      |  |   |
| 10%                                   |  | 110%  |
| <b>Exposure of assets to TRS</b>      |  |   |
| Expected: 0%                          |  | Expected: 0%  |
| Maximum: 0%                           |  | Maximum: 0%   |
| <b>Exposure to SFT</b>                |  |   |
| Expected: 0%                          |  | Expected: 0%  |
| Maximum: 0%                           |  | Maximum: 100%   |
| <b>Investment Manager</b>             |  |   |
| Amundi Pioneer Asset Management, Inc. |  | Amundi Pioneer Asset Management, Inc.   |

| Merging Sub-Fund<br>Amundi Funds II – Pioneer U.S. Equity Dividend Growth   |  | Target Sub-Fund<br>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 <b>or income streams</b> . |  | 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 <b>(long or short)</b> to various assets, markets <b>or other investment opportunities (including derivatives which focus on equities)</b> . |  |
| Base currency   |  |  |  |
| USD   |  | USD  |  |
| Investor Profile  |  |  |  |
| Recommended for retail investors <ul style="list-style-type: none"><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>  |  | Recommended for retail investors <ul style="list-style-type: none"><li>• With a basic knowledge of investing in funds and no or limited experience of investing in the Sub-Fund or similar funds.</li><li>• Who understand the risk of losing some or all of the capital invested.</li><li>• Seeking to increase the value of their investment over the recommended holding period.</li><li>• Qualifies as an equity Sub-Fund for German tax purposes.</li></ul>   |  |
| Main Risks  |  |  |  |
| <ul style="list-style-type: none"><li>• Collective investment</li><li>• Concentration</li><li>• Currency</li><li>• Derivatives</li><li>• <b>Emerging markets</b></li><li>• Equity</li><li>• <b>High yield / below investment grade</b></li></ul>  |  | <ul style="list-style-type: none"><li>• Concentration</li><li>• <b>Counterparty</b></li><li>• Currency</li><li>• <b>Default</b></li><li>• Derivatives</li><li>• Equity</li><li>• <b>Hedging</b></li></ul>  |  |

|   |   |
|---|---|
| <ul style="list-style-type: none"> <li>• Market</li> <li>• Operational</li> <li>• <b>Real estate-related investments</b></li> </ul> | <ul style="list-style-type: none"> <li>• Investment fund</li> <li>• <b>Liquidity</b></li> <li>• <b>Management</b></li> <li>• Market</li> <li>• Operational</li> </ul> |
| <b>Recommended holding period</b>   |   |
| 5 years   | 5 years   |
| <b>Risk management method</b>   |   |
| Relative VaR  | Commitment  |
| <b>Risk reference portfolio</b>   |   |
| Russell 1000 Value Index  | Not applicable  |
| <b>Maximum expected leverage</b>  |   |
| 20%   | 110%  |
| <b>Exposure of assets to TRS</b>  |   |
| Expected: 0%<br>Maximum: 0%   | Expected: 0%<br>Maximum: 0%   |
| <b>Exposure to SFT</b>  |   |
| Expected: 0%<br>Maximum: 0%   | Expected: 0%<br>Maximum: 90%  |
| <b>Investment Manager</b>   |   |
| Amundi Pioneer Asset Management, Inc.   | Amundi Pioneer Asset Management, Inc.   |

| Merging Sub-Fund<br>Amundi Funds II – Pioneer U.S. Fundamental Growth  |  | Target Sub-Fund<br>Amundi Funds Pioneer US Equity Fundamental 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  |  |  |  |
| 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.<br><br>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.<br><br>The Sub-Fund makes use of derivatives to reduce various risks, for efficient portfolio management <b>and as a way to gain exposure (long or short) to various assets, markets or other investment opportunities (including derivatives which focus on equities).</b> |  |
| Base currency  |  |  |  |
| EUR  |  | EUR  |  |
| Investor Profile   |  |  |  |
| Recommended for retail investors <ul style="list-style-type: none"><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> |  | Recommended for retail investors <ul style="list-style-type: none"><li>• With a basic knowledge of investing in funds and no or limited experience of investing in the Sub-Fund or similar funds.</li><li>• Who understand the risk of losing some or all of the capital invested.</li><li>• Seeking to increase the value of their investment over the recommended holding period.</li><li>• Qualifies as an equity Sub-Fund for German tax purposes.</li></ul>                         |  |
| Main Risks   |  |  |  |
| <ul style="list-style-type: none"><li>• Collective investment</li><li>• Concentration</li><li>• Currency</li><li>• Equity</li><li>• Market</li><li>• Operational</li></ul>   |  | <ul style="list-style-type: none"><li>• Concentration</li><li>• <b>Counterparty</b></li><li>• Currency</li><li>• <b>Default</b></li><li>• <b>Derivatives</b></li><li>• Equity</li><li>• <b>Hedging</b></li><li>• Investment fund</li><li>• <b>Liquidity</b></li><li>• <b>Management</b></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                        |
| <b>Maximum expected leverage</b>      |  |                                       |
| 10%                                   |  | 110%                                  |
| <b>Exposure of assets to TRS</b>      |  |                                       |
| Expected: 0%<br>Maximum: 0%           |  | Expected: 0%<br>Maximum: 0%           |
| <b>Exposure to SFT</b>                |  |                                       |
| Expected: 0%<br>Maximum: 0%           |  | Expected: 0%<br>Maximum: 90%          |
| <b>Investment Manager</b>             |  |                                       |
| Amundi Pioneer Asset Management, Inc. |  | Amundi Pioneer Asset Management, Inc. |

| Merging Sub-Fund<br>Amundi Funds II – Pioneer U.S. High Yield  |  | Target Sub-Fund<br>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  |  |   |  |
| <p>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 below-investment 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.</p> <p>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 <b>or income streams</b>. The Sub-Fund may use derivatives to gain exposure to loans up to a maximum of 20% of its assets.</p> |  | <p>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 below-investment 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.</p> <p>The Sub-Fund makes use of derivatives to reduce various risks, for efficient portfolio management and as a way to gain exposure <b>(long or short)</b> to various assets, markets <b>or other investment opportunities (including derivatives which focus on credit)</b>. The Sub-Fund may use derivatives to gain exposure to loans up to a maximum of 20% of its assets.</p> |  |
| Base currency  |  |   |  |
| EUR  |  | EUR   |  |
| Investor Profile   |  |   |  |
| <p>Recommended for retail investors</p> <ul style="list-style-type: none"><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>  |  | <p>Recommended for retail investors</p> <ul style="list-style-type: none"><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 style="list-style-type: none"><li>• Collective investment</li><li>• Concentration</li></ul>  |  | <ul style="list-style-type: none"><li>• Concentration</li><li>• <b>Contingent convertible bonds (Cocos)</b></li></ul>   |  |

|  |  |
|--|--|
| <ul style="list-style-type: none"> <li>• Credit</li> <li>• Currency</li> <li>• Derivatives</li> <li>• Emerging markets</li> <li>• Hedging</li> <li>• High yield/below investment grade securities</li> <li>• Interest rate</li> <li>• Liquidity</li> <li>• Market</li> <li>• <b>Money market investments</b></li> <li>• Operational</li> </ul> | <ul style="list-style-type: none"> <li>• <b>Counterparty</b></li> <li>• Credit</li> <li>• Currency</li> <li>• <b>Default</b></li> <li>• Derivatives</li> <li>• Emerging markets</li> <li>• <b>Equity</b></li> <li>• Hedging</li> <li>• High yield</li> <li>• Interest rate</li> <li>• Investment fund</li> <li>• Liquidity</li> <li>• <b>Management</b></li> <li>• Market</li> <li>• <b>MBS/ABS</b></li> <li>• Operational</li> <li>• <b>Prepayment and extension</b></li> </ul> |
| <b>Recommended holding period</b>  |  |
| 4 years  | 4 years  |
| <b>Risk management method</b>  |  |
| Relative VaR   | Commitment   |
| <b>Risk reference portfolio</b>  |  |
| ICE BofA ML U.S. High Yield Index  | Not applicable   |
| <b>Maximum expected leverage</b>   |  |
| 30%  | 110%   |
| <b>Exposure of assets to TRS</b>   |  |
| Expected: 0%<br>Maximum: 0%  | Expected: 0%<br>Maximum: 0%  |
| <b>Exposure to SFT</b>   |  |
| Expected: 0%<br>Maximum: 0%  | Expected: 0%<br>Maximum: 100%  |
| <b>Investment Manager</b>  |  |
| Amundi Pioneer Asset Management, Inc.  | Amundi Pioneer Asset Management, Inc.  |

| Merging Sub-Fund<br>Amundi Funds II – Pioneer U.S. Mid Cap Value  |  | Target Sub-Fund<br>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 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 makes use of derivatives to reduce various risks, for efficient portfolio management <b>and as a way to gain exposure (long or short) to various assets, markets or other investment opportunities (including derivatives which focus on equities).</b> |  |
| Base currency   |  |  |  |
| EUR   |  | EUR  |  |
| Investor Profile  |  |  |  |
| Recommended for retail investors <ul style="list-style-type: none"><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>  |  | Recommended for retail investors <ul style="list-style-type: none"><li>• With a basic knowledge of investing in funds and no or limited experience of investing in the Sub-Fund or similar funds.</li><li>• Who understand the risk of losing some or all of the capital invested.</li><li>• Seeking to increase the value of their investment over the recommended holding period.</li><li>• Qualifies as an equity Sub-Fund for German tax purposes.</li></ul>   |  |
| Main Risks  |  |  |  |
| <ul style="list-style-type: none"><li>• Collective investment</li><li>• Concentration</li><li>• Currency</li><li>• Equity</li><li>• Market</li><li>• Operational</li><li>• Small/Mid Cap equities</li></ul>   |  | <ul style="list-style-type: none"><li>• Concentration</li><li>• <b>Counterparty</b></li><li>• Currency</li><li>• <b>Default</b></li><li>• <b>Derivatives</b></li><li>• Equity</li><li>• <b>Hedging</b></li></ul>   |  |

|                                       |  |   |
|---------------------------------------|--|---|
|                                       |  | <ul style="list-style-type: none"> <li>Investment fund</li> <li><b>Liquidity</b></li> <li><b>Management</b></li> <li>Market</li> <li>Operational</li> <li>Small/Mid Cap equities</li> </ul> |
| <b>Recommended holding period</b>     |  |   |
| 5 years                               |  | 5 years   |
| <b>Risk management method</b>         |  |   |
| Relative VaR                          |  | Commitment  |
| <b>Risk reference portfolio</b>       |  |   |
| Russell Mid Cap Value Index           |  | Not applicable  |
| <b>Maximum expected leverage</b>      |  |   |
| 10%                                   |  | 110%  |
| <b>Exposure of assets to TRS</b>      |  |   |
| Expected: 0%<br>Maximum: 0%           |  | Expected: 0%<br>Maximum: 0%   |
| <b>Exposure to SFT</b>                |  |   |
| Expected: 0%<br>Maximum: 0%           |  | Expected: 0%<br>Maximum: 90%  |
| <b>Investment Manager</b>             |  |   |
| Amundi Pioneer Asset Management, Inc. |  | Amundi Pioneer Asset Management, Inc.   |

| Merging Sub-Fund<br>Amundi Funds II – Pioneer U.S. Research Value   |  | Target Sub-Fund<br>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, the U.S.A. The Sub-Fund may invest up to 10% of its assets in other UCIs and UCITS.<br><br>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.<br><br>The Sub-Fund makes use of derivatives to reduce various risks, for efficient portfolio management <b>and as a way to gain exposure (long or short) to various assets, markets or other investment opportunities (including derivatives which focus on equities).</b> |  |
| Base currency   |  |   |  |
| EUR   |  | EUR   |  |
| Investor Profile  |  |   |  |
| Recommended for retail investors <ul style="list-style-type: none"><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> |  | Recommended for retail investors <ul style="list-style-type: none"><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>• <b>Qualifies as an equity Sub-Fund for German tax purposes.</b></li></ul>                   |  |
| Main Risks  |  |   |  |
| <ul style="list-style-type: none"><li>• Collective investment</li><li>• Concentration</li><li>• Currency</li><li>• Equity</li><li>• Market</li><li>• Operational</li></ul>  |  | <ul style="list-style-type: none"><li>• Concentration</li><li>• <b>Counterparty</b></li><li>• Currency</li><li>• <b>Default</b></li><li>• <b>Derivatives</b></li><li>• Equity</li><li>• <b>Hedging</b></li><li>• Investment fund</li><li>• <b>Liquidity</b></li><li>• <b>Management</b></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             |                                       |
| 10%                                   | 110%                                  |
| Exposure of assets to TRS             |                                       |
| Expected: 0%<br>Maximum: 0%           | Expected: 0%<br>Maximum: 0%           |
| Exposure to SFT                       |                                       |
| Expected: 0%<br>Maximum: 0%           | Expected: 0%<br>Maximum: 90%          |
| Investment Manager                    |                                       |
| Amundi Pioneer Asset Management, Inc. | Amundi Pioneer Asset Management, Inc. |

| Merging Sub-Fund<br>Amundi Funds II – Pioneer U.S. Research  |  | Target Sub-Fund<br>Amundi Funds Pioneer US Equity Research  |  |
|--|--|---|--|
| 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, the U.S.A. The Sub-Fund may invest up to 10% of its assets in other UCIs and UCITS.<br><br>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.<br><br>The Sub-Fund makes use of derivatives to reduce various risks, for efficient portfolio management <b>and as a way to gain exposure (long or short) to various assets, markets or other investment opportunities (including derivatives which focus on equities).</b> |  |
| Base currency  |  |   |  |
| EUR  |  | EUR   |  |
| Investor Profile   |  |   |  |
| Recommended for retail investors <ul style="list-style-type: none"><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> |  | Recommended for retail investors <ul style="list-style-type: none"><li>• With a basic knowledge of investing in funds and no or limited experience of investing in the Sub-Fund or similar funds.</li><li>• Who understand the risk of losing some or all of the capital invested.</li><li>• Seeking to increase the value of their investment over the recommended holding period.</li><li>• Qualifies as an equity Sub-Fund for German tax purposes.</li></ul>                          |  |
| Main Risks   |  |   |  |
| <ul style="list-style-type: none"><li>• Collective investment</li><li>• Concentration</li><li>• Currency</li><li>• Equity</li><li>• Market</li><li>• Operational</li></ul>   |  | <ul style="list-style-type: none"><li>• Concentration</li><li>• <b>Counterparty</b></li><li>• Currency</li><li>• <b>Default</b></li><li>• <b>Derivatives</b></li><li>• Equity</li><li>• <b>Hedging</b></li><li>• Investment fund</li><li>• <b>Liquidity</b></li><li>• <b>Management</b></li><li>• Market</li><li>• Operational</li></ul>  |  |
| Recommended holding period   |  |   |  |
| 5 years  |  | 5 years   |  |
| Risk management method   |  |   |  |
| Relative VaR   |  | Commitment  |  |
| Risk reference portfolio   |  |   |  |

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

| Merging Sub-Fund<br>Amundi Funds II –<br>Real Assets Target Income  | Target Sub-Fund<br>Amundi Funds<br>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   |   |
| <p>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.</p> <p>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.</p> <p>The Sub-Fund may invest up to 10% of its assets in other UCIs and UCITS.</p> <p>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 <b>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.</b> The Sub-Fund may use derivatives to gain exposure to loans up to a maximum of 20% of its assets.</p> | <p>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.</p> <p>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.</p> <p>The Sub-Fund may invest up to 10% of its assets in other UCIs and UCITS.</p> <p>The Sub-Fund makes use of derivatives to reduce various risks, for efficient portfolio management and as a way to gain exposure (long or short) to various assets, markets <b>or other investment opportunities (including derivatives which focus on equities, interest rates and foreign exchange).</b> The Sub-Fund may use derivatives to gain exposure to loans up to a maximum of 20% of its assets.</p> |
| Base currency   |   |
| USD   | USD   |
| Investor Profile  |   |
| <p>Recommended for retail investors</p> <ul style="list-style-type: none"> <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>   | <p>Recommended for retail investors</p> <ul style="list-style-type: none"> <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 style="list-style-type: none"> <li>• Collective investment</li> <li>• <b>Commodity-related investment</b></li> <li>• Counterparty</li> <li>• Credit</li> <li>• Currency</li> </ul>  | <ul style="list-style-type: none"> <li>• Counterparty</li> <li>• Credit</li> <li>• Currency</li> <li>• <b>Default</b></li> <li>• Derivatives</li> </ul>   |

|   |   |
|---|---|
| <ul style="list-style-type: none"> <li>• Derivatives</li> <li>• Emerging markets</li> <li>• Equity</li> <li>• Hedging</li> <li>• High yield/below investment grade securities</li> <li>• Interest rate</li> <li>• Leverage</li> <li>• Liquidity</li> <li>• Market</li> <li>• <b>Money market investments</b></li> <li>• Operational</li> <li>• Real estate-related investments</li> </ul>   | <ul style="list-style-type: none"> <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>• <b>Management</b></li> <li>• Market</li> <li>• <b>MBS/ABS</b></li> <li>• Operational</li> <li>• <b>Prepayment and extension</b></li> <li>• Real estate-related investments</li> </ul>  |
| <b>Recommended holding period</b>   |   |
| 5 years   | 5 years   |
| <b>Risk management method</b>   |   |
| Relative VaR  | Relative VaR  |
| <b>Risk reference portfolio</b>   |   |
| 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; 5% Bloomberg Gold 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 € 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; 5% Bloomberg Gold Total Return Index |
| <b>Maximum expected leverage</b>  |   |
| 200%  | 200%  |
| <b>Exposure of assets to TRS</b>  |   |
| Expected: 5%<br>Maximum: 10%  | Expected: 5%<br>Maximum: 100%   |
| <b>Exposure to SFT</b>  |   |
| Expected: 0%<br>Maximum: 0%   | Expected: 0%<br>Maximum: 90%  |
| <b>Investment Manager</b>   |   |
| Amundi Deutschland GmbH   | Amundi Deutschland GmbH   |

| Merging Sub-Fund<br>Amundi Funds II – Russian Equity   |  | Target Sub-Fund<br>Amundi Funds Russian 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 equities of companies that are based in or do most of their business in Russia.<br>The Sub-Fund may invest up to 10% of its assets in other UCIs and UCITS.<br>The Sub-Fund may use derivatives to reduce various risks or for efficient portfolio management.  |  | The Sub-Fund invests mainly in equities of companies that are based in or do most of their business in Russia. The Sub-Fund may invest up to 10% of its assets in other UCIs and UCITS.<br>The Sub-Fund makes use of derivatives to reduce various risks, for efficient portfolio management <b>and as a way to gain exposure (long or short) to various assets, markets or other investment opportunities (including derivatives which focus on equities).</b> |  |
| Base currency  |  |   |  |
| EUR  |  | EUR   |  |
| Investor Profile   |  |   |  |
| Recommended for retail investors <ul style="list-style-type: none"><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> |  | Recommended for retail investors <ul style="list-style-type: none"><li>With a basic knowledge of investing in funds and no or limited experience of investing in the Sub-Fund or similar funds.</li><li>Who understand the risk of losing some or all of the capital invested.</li><li>Seeking to increase the value of their investment over the recommended holding period.</li><li>Qualifies as an equity Sub-Fund for German tax purposes.</li></ul>        |  |
| Main Risks   |  |   |  |
| <ul style="list-style-type: none"><li>Collective investment</li><li>Concentration</li><li>Currency</li><li>Emerging markets</li><li>Equity</li><li>Liquidity</li><li>Market</li><li>Operational</li><li>Russia</li></ul>   |  | <ul style="list-style-type: none"><li>Concentration</li><li><b>Country risk – Russia</b></li><li><b>Counterparty</b></li><li>Currency</li><li><b>Default</b></li><li><b>Derivatives</b></li><li>Emerging markets</li><li>Equity</li><li><b>Hedging</b></li><li>Investment fund</li><li>Liquidity</li><li><b>Management</b></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 Russia 10/40 Index     | Not applicable               |
| Maximum expected leverage   |                              |
| 10%                         | 110%                         |
| Exposure of assets to TRS   |                              |
| Expected: 0%<br>Maximum: 0% | Expected: 0%<br>Maximum: 0%  |
| Exposure to SFT             |                              |
| Expected: 0%<br>Maximum: 0% | Expected: 0%<br>Maximum: 90% |
| Investment Manager          |                              |
| Amundi Asset Management     | Amundi Asset Management      |

| Merging Sub-Fund<br>Amundi Funds II – Top European Players  |  | Target Sub-Fund<br>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 <b>and as a way to gain exposure (long or short) to various assets, markets or other investment opportunities (including derivatives which focus on equities).</b> |  |
| Base currency   |  |  |  |
| EUR   |  | EUR  |  |
| Investor Profile  |  |  |  |
| Recommended for retail investors <ul style="list-style-type: none"><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>                                 |  | Recommended for retail investors <ul style="list-style-type: none"><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>  |  |
| Main Risks  |  |  |  |
| <ul style="list-style-type: none"><li>• Collective investment</li><li>• Concentration</li><li>• Currency</li><li>• Equity</li><li>• Market</li><li>• Operational</li></ul>  |  | <ul style="list-style-type: none"><li>• Concentration</li><li>• <b>Counterparty</b></li><li>• Currency</li><li>• <b>Default</b></li><li>• <b>Derivatives</b></li><li>• Equity</li><li>• <b>Hedging</b></li><li>• Investment fund</li><li>• <b>Liquidity</b></li><li>• <b>Management</b></li><li>• Market</li></ul>   |  |

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

| Merging Sub-Fund<br>Amundi Funds II – U.S. Pioneer Fund  |  | Target Sub-Fund<br>Amundi Funds US Pioneer Fund   |  |
|--|--|---|--|
| 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  |  |   |  |
| <p>The Sub-Fund invests mainly in a broad range of equities of companies that are based in, or do most of their business in, the U.S.A. The Sub-Fund may invest up to 20% of its assets, at the time of purchase, in securities of non-U.S. companies.</p> <p>The Sub-Fund aims for an improved environmental footprint and sustainability profile compared to the benchmark index by integrating ESG (environmental, social and corporate governance) factors.</p> <p>The Sub-Fund may invest up to 10% of its assets in other UCIs and UCITS.</p> <p>The Sub-Fund may use derivatives to reduce various risks or for efficient portfolio management.</p> |  | <p>The Sub-Fund invests mainly in a broad range of equities of companies that are based in, or do most of their business in, the U.S.A. The Sub-Fund may invest up to 20% of its assets, at the time of purchase, in securities of non-U.S. companies.</p> <p>The Sub-Fund aims for an improved environmental footprint and sustainability profile compared to the benchmark index by integrating ESG (environmental, social and corporate governance) factors.</p> <p>The Sub-Fund may invest up to 10% of its assets in other UCIs and UCITS.</p> <p>The Sub-Fund makes use of derivatives to reduce various risks, for efficient portfolio management <b>and as a way to gain exposure (long or short) to various assets, markets or other investment opportunities (including derivatives which focus on equities).</b></p> |  |
| Base currency  |  |   |  |
| EUR  |  | EUR   |  |
| Investor Profile   |  |   |  |
| <p>Recommended for retail investors</p> <ul style="list-style-type: none"><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>  |  | <p>Recommended for retail investors</p> <ul style="list-style-type: none"><li>• With a basic knowledge of investing in funds and no or limited experience of investing in the Sub-Fund or similar funds.</li><li>• Who understand the risk of losing some or all of the capital invested.</li><li>• Seeking to increase the value of their investment over the recommended holding period.</li><li>• Qualifies as an equity Sub-Fund for German tax purposes.</li></ul>   |  |
| Main Risks   |  |   |  |
| <ul style="list-style-type: none"><li>• Collective investment</li><li>• Concentration</li><li>• Currency</li><li>• Equity</li><li>• Market</li><li>• Operational</li></ul>   |  | <ul style="list-style-type: none"><li>• Concentration</li><li>• <b>Counterparty</b></li><li>• Currency</li><li>• <b>Default</b></li><li>• <b>Derivatives</b></li><li>• Equity</li><li>• <b>Hedging</b></li><li>• Investment fund</li><li>• <b>Liquidity</b></li><li>• <b>Management</b></li></ul>   |  |

|                                       |  |   |
|---------------------------------------|--|---|
|                                       |  | <ul style="list-style-type: none"> <li>• Market</li> <li>• Operational</li> </ul> |
| <b>Recommended holding period</b>     |  |   |
| 5 years                               |  | 5 years   |
| <b>Risk management method</b>         |  |   |
| Relative VaR                          |  | Commitment  |
| <b>Risk reference portfolio</b>       |  |   |
| S&P 500 Index                         |  | Not applicable  |
| <b>Maximum expected leverage</b>      |  |   |
| 10%                                   |  | 110%  |
| <b>Exposure of assets to TRS</b>      |  |   |
| Expected: 0%<br>Maximum: 0%           |  | Expected: 0%<br>Maximum: 0%   |
| <b>Exposure to SFT</b>                |  |   |
| Expected: 0%<br>Maximum: 0%           |  | Expected: 0%<br>Maximum: 90%  |
| <b>Investment Manager</b>             |  |   |
| Amundi Pioneer Asset Management, Inc. |  | Amundi Pioneer Asset Management, Inc.   |

| Merging Sub-Fund<br>Amundi Funds II –<br>Japanese Equity  | Target Sub-Fund<br>Amundi Funds Japan 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   |   |
| <p>The Sub-Fund invests mainly in a broad range of equities of companies that are based in, or do most of their business in Japan.</p> <p>The Sub-Fund may invest up to 10% of its assets in other UCIs and UCITS.</p> <p>The Sub-Fund may use derivatives to reduce various risks or for efficient portfolio management.</p>   | <p>The sub-fund invests mainly in a broad range of equities of companies that are based in or do most of their business in Japan.</p> <p>The sub-fund may invest up to 10% of its assets in other UCITS and UCIs.</p> <p>The Sub-Fund makes use of derivatives to reduce various risks, for efficient portfolio management <b>and as a way to gain exposure (long or short) to various assets, markets or other investment opportunities (including derivatives which focus on equities).</b></p> |
| Base currency   |   |
| EUR   | JPY   |
| Investor Profile  |   |
| <p>Recommended for retail investors</p> <ul style="list-style-type: none"> <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>• <b>Qualifies as an equity Sub-Fund for German tax purposes.</b></li> </ul> | <p>Recommended for retail investors</p> <ul style="list-style-type: none"> <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>• </li> </ul>  |
| Main Risks  |   |
| <ul style="list-style-type: none"> <li>• Collective investment</li> <li>• Concentration</li> <li>• Currency</li> <li>• Equity</li> <li>• Market</li> <li>• Operational</li> </ul>   | <ul style="list-style-type: none"> <li>• Concentration</li> <li>• <b>Counterparty</b></li> <li>• Currency</li> <li>• <b>Default</b></li> <li>• <b>Derivatives</b></li> <li>• Equity</li> <li>• <b>Hedging</b></li> <li>• Investment fund</li> <li>• <b>Liquidity</b></li> <li>• <b>Management</b></li> <li>• Market</li> <li>• Operational</li> </ul>   |
| Recommended holding period  |   |

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

**CONTACT INFORMATION**

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