

Confidence
must be earned
Amundi
ASSET MANAGEMENT

Best Ideas

H1 2020

For Professional Clients Only.

Marketing Material

Printed on Recycled Paper







Christian Pellis

Global Head of Distribution,
Amundi Asset Management

Dear Clients,

This year marks our 10th anniversary – a momentous year for all of us.

In 2010, our goal was to create a leading European asset manager, and I am proud to say that we have achieved, and surpassed, our goal. Today, we are not only leaders in Europe, but we are also a top 10 global player in terms of AUM and ranked 4th for market capitalisation.

We ended 2019 on a high note, delivering strong performance despite the challenging environment. Going into 2020, we believe that the market is still in a transitional phase, where a crash is unlikely, but neither is a rally. Caution remains the watchword, while we seek out tactical opportunities and await the market's next big directional move.

In this context, it gives me great pleasure to present the latest edition of our Bi-annual Best Ideas booklet, a tool designed to support you in finding the perfect fund that suits both our clients' investment objectives and risk appetite.

Every fund featured has been carefully selected and analysed by our 'Idea Generation Team', which includes leaders from investments, research and development, marketing, sales, and investment insights teams from our Amundi global footprint.

On behalf of everybody at Amundi, we wish you every success this year – let's make it a great one!

A stylized, handwritten signature in black ink, consisting of a central vertical stroke with several horizontal and diagonal strokes intersecting it.

Christian Pellis



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Amundi Asset Management – Going Further Together

A STRONGER FIRM, A GREATER REACH



1.563 Trillion Euro in Assets
Under Management¹



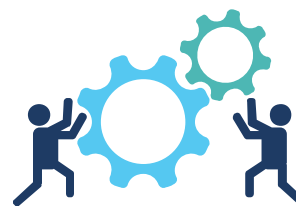
Leader in Europe²



Top 10 Worldwide²



6 Investment Hubs³
and present in 37 countries



Over 100 Million retail, institutional
and corporate clients worldwide

**Amundi is Europe's largest asset manager by assets
under management and ranks in the top 10² globally**

¹Source: Amundi as of 30 September 2019

²Source: IPE "Top 400 asset managers" published in June 2019 and based on AUM as at December 2017


³Investment hubs: Boston, Dublin, London, Milan, Paris and Tokyo

The Philosophy behind our Best Ideas


Best Idea Funds

These are identified based on both **qualitative and quantitative** elements:

1. Qualitative analysis: focusing on **long-term challenges**, while actively seeking to take advantage of the **opportunities of today**.
2. Quantitative analysis: based on 3 key performance areas:

 Morningstar Risk-Adjusted Return Rank over 3 and 5 years

 3 year Morningstar category net sales¹

 3 year growth rate of the category²

Flagship Expertise

Our Flagship strategies represent our **'Four Corners of Expertise'**

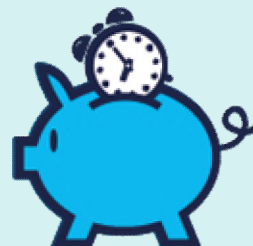
ESG



Thematics



Fixed Income



Liquidity Solutions



¹If the fund's category is not suitable for comparative purposes, we look at key peers only category. ² Three year flows as a percentage of category AUM three years ago
Views are as of January 2020 and are subject to change

Key Global Themes for 2020



Source: Amundi Research, as of 31 December, 2019.

... informing our investment approach



Cross-assets

Play the extension of the cycle with a **robust allocation**

Play the extension of the cycle with a **mildly positive stance on risky assets** (credit and some selected equity markets), but **volatility proof** allocations with **uncorrelated sources** of returns (liquid alternatives and volatility strategies)



Equities

A story of income and possible turnaround

Search for **areas of resilience in equity** (income/dividend space) and **watch out for opportunities in cyclical stocks** (quality/value in Europe and value in US, small caps) once the outlook stabilises (PMI rebound, some fiscal expansion)



Bonds

Time to optimise the search for yield

The search for yield is expected to continue in credit (IG credit, EM bonds, subordinated financials, global high yield). **Be selective and focus on liquidity**. Diverging scenarios for the outlook and central bank actions call for a **flexible approach in duration**



Emerging Markets

New themes from a more fragmented world

Go **beyond the traditional “global” EM concept** and dig deeper to capture attractive opportunities in **more domestic driven stories** at country level and on the **New Silk Road theme**.

Source: Amundi, as at 31 December 2019.

... guiding our outlook

FIXED INCOME

US Government Bonds	=/+
European Government Bonds	-/=
US Investment Grade Corporate Bonds	=/+
Euro Investment Grade Corporate Bonds	++
US High Yield Corporate Bonds	=
Euro Yield Corporate Bonds	+
EM Hard Currency Bonds	+
EM Local Currency Bonds	+

EQUITIES

US	=
Europe	=/+
Japan	=
Emerging markets	=

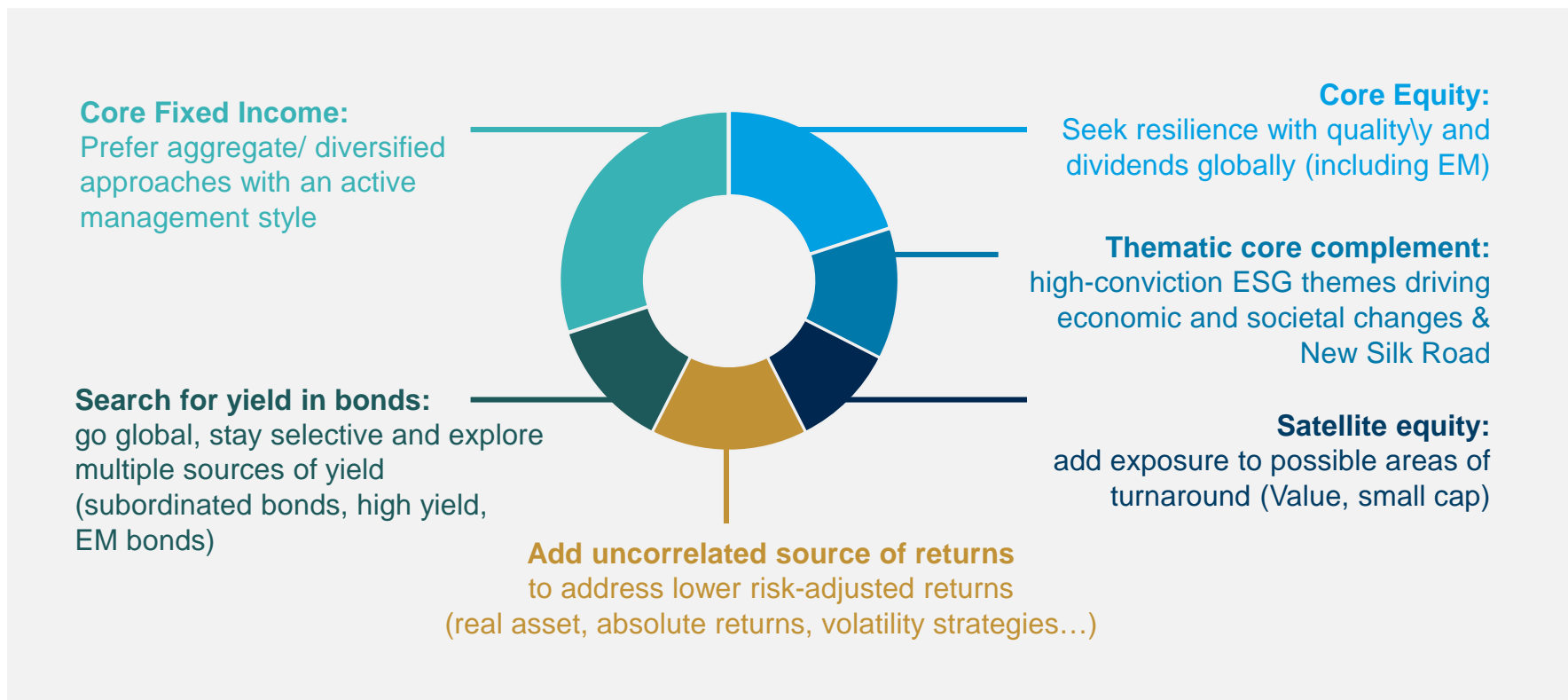
LEGEND

- Negative
- Slightly Negative
- = Neutral
- + Slightly Positive
- ++ Positive

Source: Amundi, as of 31 December 2019. This material represents an assessment of the market environment at a specific time and is not intended to be a forecast of future events or a guarantee of future results. This information should not be relied upon by the reader as research, investment advice or a recommendation regarding any fund or any security in particular. This information is strictly for illustrative and educational purposes and is subject to change. This information does not represent the actual current, past or future asset allocation or portfolio of any Amundi product.

Our CIO's Views in Action

Play the Cycle Extension with a Robust Allocation



Source: Amundi, as of 31 December 2019. For illustrative purposes only.

Our Best Ideas H1 2020

Turnkey Solutions for Fundamental Needs			Core Complement			Building Blocks for Tactical Opportunities			
First Step Investments	Investing for Income	Meet your Future Needs	Responsible Investing	Thematic	Alternatives to Cash	Uncorrelated Sources of Return	Flexible & Active	Yield & Carry Enhancer	Alpha Enhancer

FLAGSHIPS

Amundi Funds
Multi-Asset
Sustainable
Future
★★★★ ESG

Amundi 12 M
★★★★

Amundi
Funds
Pioneer US
Bond
★★★★

Amundi
Funds Global
Aggregate
Bond
★★★★

Amundi
Funds
Emerging
Markets Bond
★★★★

Amundi
Funds
European
Equity Value
★★★★

Amundi Buy & Watch Solutions	Amundi Funds Pioneer Income Opportunities	Amundi Funds US Pioneer Fund ★★★	CPR Invest - Climate Action ★★★★ Thematic ESG	CPR Invest - Global Disruptive Opportunities ★★★★	Amundi STAR 1	Amundi Funds Absolute Return Multi-Strategy	Amundi Funds Global Bond ★★★★	Amundi Funds Euro Aggregate Bond ★★★★	Amundi Funds Global Subordinated Bond ★★★	Amundi Funds European Equity Conservative ★★★★
Amundi Funds Protect 90	Amundi Funds Global Multi- Asset Target Income	First Eagle Amundi International Fund ★★★	CPR Invest - Education ★★★★ Thematic ESG		Amundi Yield- Enhanced Solutions	Amundi Funds Multi-Strategy Growth			Amundi Funds Global High Yield Bond ★★★★	Amundi Funds Pioneer US Equity Fundamental Growth ★★★★
		Amundi Funds Global Multi-Asset ★★★★	CPR Invest - Food for Generations ★★★★ Thematic ESG		Amundi Funds Pioneer US Short Term Bond ★★★★					Amundi Funds SBI FM India Equity ★★★★
			Amundi Funds Global Ecology ESG ★★★ ESG							
			Amundi Responsible Investing Impact Green Bonds ★★★★ Impact							

BEST IDEAS



First Step Investments

- Cash is appealing for many investors, yet, it is the only asset class to expose investors to losses (after inflation) over the last 15 years. Despite negative real returns on cash, many investors continue to hold a significant allocation to currency and deposits. The opportunity cost is high.
- Amundi's first step investment solutions are designed to match the requirements of investors looking to take their first step out of cash into investments with low risk and diversified alternatives.

Amundi's Investment Options

Amundi
Buy & Watch
Solutions

Amundi Funds
Protect 90

Amundi Buy and Watch Solutions

Lock-in Attractive Yields through Target Date Solutions

Why Now?

- Today's ever-changing markets are making it difficult for investors to choose the right approach
- Markets require a focus on defensive solutions that can offer both protection and a decent return
- Buy and Watch is well positioned as it provides investors with shelter from volatile and unpredictable markets through a pre-defined target maturity

Why Target Maturity Funds?

- A simple, 'hands-off' first step into Fixed Income markets
- Offering a yield-to-maturity known in advance
- A similar payout structure as a single bond
- Credit risk closely monitored throughout the life of the fund

Why Amundi?

- A longstanding, time tested, expertise in Fixed Income markets and Buy and Watch solutions
- Our Buy and Watch expertise leverages on our ability to:
 - ✓ Build global and diversified portfolios
 - ✓ Detect default and/or other material adverse credit events which may cause permanent impairment of assets



Source: Amundi Asset Management as at 31 December 2019. *Distributing Share Class Only . **Diversification does not guarantee a profit or protect against loss.

***Returns are not guaranteed and a loss of capital invested may occur.

Amundi Buy and Watch Solutions

Our Product Offering

Amundi Fund Solutions – Buy and Watch High Income Bond 01/2025



Maturity: 5 years
Allocation: 51.6%IG/ 48.4%HY*

Amundi Fund Solutions – Buy and Watch Diversified Bond 04/2025*



Maturity: 5 years
Allocation: 70.2%IG/ 29.8%HY

Amundi Fund Solutions – Buy and Watch Optimal Yield Bond 04/2026*



Maturity: 6 years
Allocation: % DM IG Bonds 6.6%
% DM HY Bonds 28.0%
% EM IG Bond 24.1%
% EM HY bonds 37.3%

**New Products to be Launched
H2 2020**

* Launching in 2020

Source: Amundi Asset Management as at 15 January 2020

Amundi Funds Protect 90

The Active and Partially Protected Investment

Why Now?

- In a low yield environment, investors need to take risks to achieve returns on their savings
- Today's economic, financial and political uncertainty makes risk taking challenging
- Amundi Funds Protect 90 belongs to a new generation of protected investment which can adapt to many market conditions with the dual objective of seeking performance and partially protecting savings

Why this Fund?

To reconcile two main expectations of investors:

- A search for performance with an active and flexible investment strategy within a wide and diversified investment universe
- A partial and permanent capital protection, explicitly guaranteed by Amundi SA (the “Guarantor”) (A+ Fitch Ratings)
- A protection equal to 90% of the highest net asset value recorded since the sub-fund's inception

Why Amundi?

- The combination of two renowned expertise within Amundi with Structured Solutions and Multi-Asset
- The strategy has been growing exponentially over the past couple of years, proving that it is meeting investors' needs for safety in a context where, in a low-rate environment, they need to invest in the markets to expect returns on their savings

MEET THE TEAM



Bilel Mabrouki
Structured Funds Portfolio Manager



Alain Baron
Multi-Asset Portfolio Manager

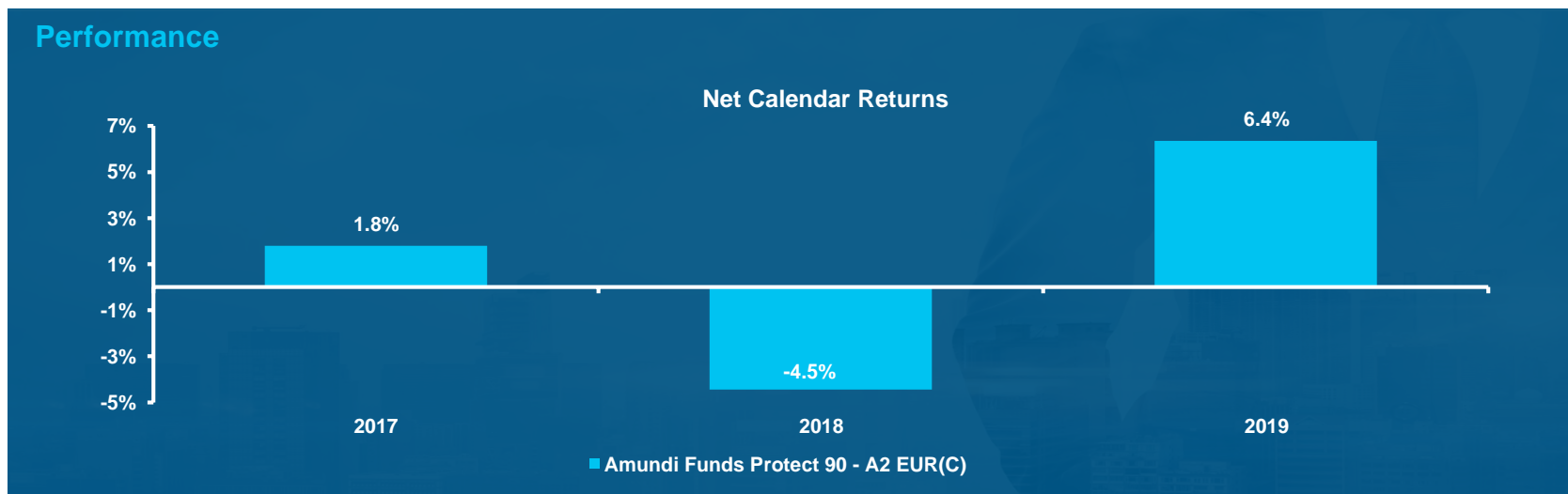


Isabelle de Malherbe
Head of Product Specialists –
Structured Solutions

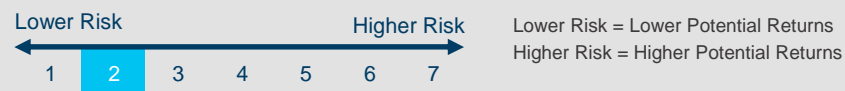
Source: Amundi Asset Management as at 31 December 2019

Amundi Funds Protect 90

Main characteristics



Risk & Reward Profile (SRRI)



The SRRI represents the risk and return profile as presented in the Key Investor Information Document (KIID). The lowest category does not imply that there is no risk. The SRRI is not guaranteed and may change over time.

Please refer to the Key Investor Information Document (KIID) or the fund's prospectus for further information on the risks of the sub-fund.

Source: Amundi Asset Management as at 31 December 2019. **Past performance does not guarantee and is not indicative of future results**

Investing for Income

- Income investing is at the forefront of investor needs. Yet, many investors underestimate their future income needs and are not adequately positioned to meet them. In an increasingly complex and volatile market environment, more sophisticated tools and greater skill and experience are needed to find attractive sources of income.
- To meet the income challenge, investors need to consider dedicated income solutions that are designed to deliver a steady and sustainable income stream, offer access a diversified opportunity set that can cushion the impact of market volatility and help safeguard their purchasing power over time.

Amundi's Investment Options

Amundi Funds Pioneer
Income Opportunities

Amundi Funds Global
Multi-Asset Target
Income

Amundi Funds Pioneer Income Opportunities*

From Benchmark Investing to an Outcome Oriented Solution

Why Now?

- **Income and Return Challenge:** Low bond yields and stretched valuations have made it more difficult for investors to achieve long-term financial goals
- **Market Uncertainty:** Increasing political and economic uncertainty, diverging monetary policies, and over reactive investor sentiment has created increased market volatility. This environment requires greater skill and experience, as well as flexibility to mitigate risk and capitalise on opportunities
- **Traditional Investment Approaches may be Insufficient:** Market and investment complexity has heightened the need for more sophisticated tools and techniques to enhance returns and manage risk

Why this Fund?

- **Income and Diversification**:** Investing across global asset classes may result in greater income potential, modest long-term returns and lower correlations, without significantly increasing risk
- **Flexibility:** Active, value driven, dynamic allocation across a broad universe of global asset classes allows for a broader toolset to capitalise on what we consider to be the most attractive investment opportunities
- **Responsive:** The combination of flexibility and diversification provides multi-asset approaches with the ability to adapt to changing market conditions, enhancing the likelihood of meeting their objectives

Why Amundi?

- **Experienced, Stable Portfolio Management Team :** Proven expertise investing across and within a broad array of asset classes
- **Global Reach:** With a presence in 37 countries around the world, Amundi combines global capabilities with local expertise
- **Integrated Approach:** Portfolio Managers and Research Analysts are involved at every level of the investment decision-making process, resulting in more robust insights

MEET THE TEAM



Marco Pirondini
Senior Managing Director, Head of
Equities – US, and Portfolio Manager



Michele Garau
Senior Vice President and
Portfolio Manager

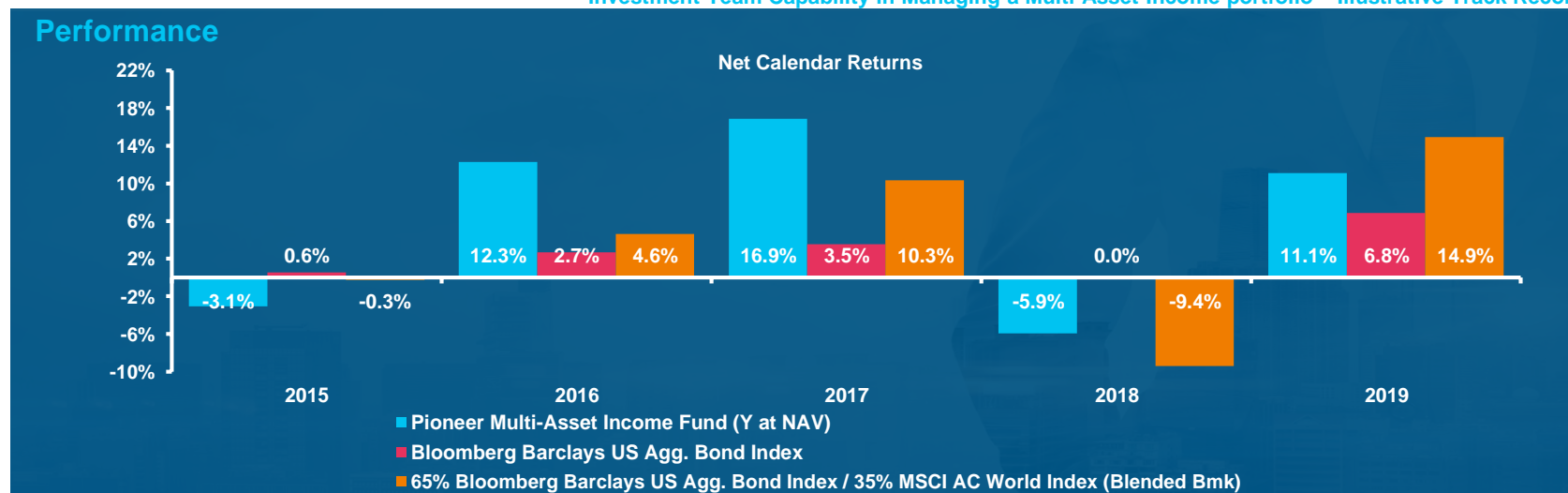


Howard A. Weiss, CFA
Vice President and Portfolio Manager

*Prior to 10 June 2019, Amundi Funds II – Pioneer Income Opportunities. Source: Amundi Asset Management as at 31 January 2020. **Diversification does not guarantee a profit or protect against loss

Amundi Funds Pioneer Income Opportunities*

Investment Team Capability in Managing a Multi-Asset Income portfolio – Illustrative Track Record



Risk & Reward Profile (SRRI)



Lower Risk = Lower Potential Returns
 Higher Risk = Higher Potential Returns

The SRRI represents the risk and return profile as presented in the Key Investor Information Document (KIID). The lowest category does not imply that there is no risk. The SRRI is not guaranteed and may change over time.

Please refer to the Key Investor Information Document (KIID) or the fund's prospectus for further information on the risks of the sub-fund.

*There is insufficient data on this sub-fund to provide a useful indication of past performance.

Performance net of fees, calculated in USD – Inception date: 22/12/2011

Source: Amundi Asset Management as at 31 December 2019. The performance data quoted represents past performance for the US RIC, which is no guarantee of future results. Periods less than one year are actual, not annualised. The performance data set out in this slide relates exclusively to Pioneer Multi-Asset Income Fund, a US registered investment company, (the "Company") and it is provided for illustrative purposes only. This data is not indicative of the performance of Amundi Funds Pioneer Income Opportunities, a Luxembourg investment fund. They have the same portfolio manager and similar investment objectives and policies. However, they are domiciled in different jurisdictions and are subject to different regulatory regimes, which affect the manner in which they are managed. Investment results will vary. There can be no assurances that they will achieve similar results due to different inception dates, fund sizes, portfolio holdings and other factors. Amundi Funds Pioneer Income Opportunities may not be offered for sale in the United States of America, or in any of its territories or possessions subject to its jurisdiction or to/for benefit of a US Person, whereas Pioneer Multi-Asset Income Fund is not made available for offering or subscription outside the US.

Source: Amundi Asset Management as at 31 December 2019

*Prior to 10 June 2019, Amundi Funds II – Pioneer Income Opportunities.

Amundi Funds Global Multi-Asset Target Income*

Targeting Sustainable Income at Low Volatility

Why Now?

- Lower-for-longer yields
- Increasing duration risk
- High volatility in equities

Why this fund?

- Diversified and conservative Multi-Asset approach seeking low volatility between 3-7%¹
- Attractive income potential with better credit ratings than high-yielding bond sectors
- Annual income target² declared at the beginning of each year and paid at regular intervals to provide transparency on distributions

Why Amundi?

- Experienced portfolio management team managing ~\$9.8 bn² in income focused strategies
- Team of 11 specialist Portfolio Managers combining high conviction, research driven ideas in one portfolio
- Our disciplined portfolio construction process uses our proprietary risk budgeting framework in seeking to diversify risk

MEET THE TEAM



Francesco Sandrini
Head of Balanced, Income & Real Return



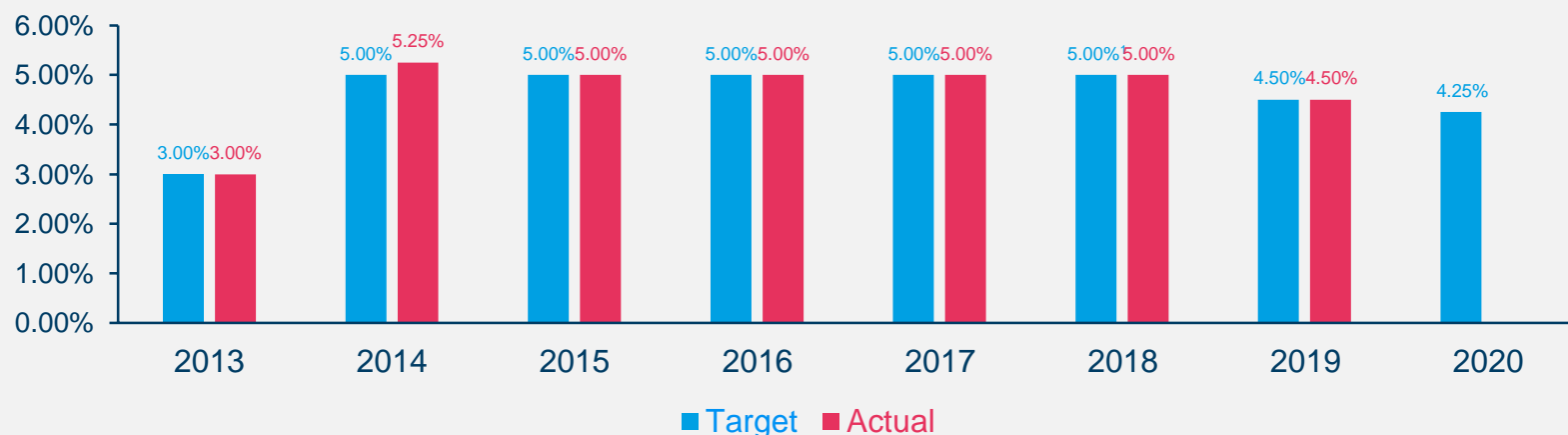
Jochen Krennmayer
Multi-Asset Portfolio Manager

Source: Amundi Asset Management as at 31 December 2019. *Prior to 3 June 2019, Amundi Funds II – Global Multi-Asset Target Income. ¹Internal limit only
² as at 31 October 2019..

Amundi Funds Global Multi-Asset Target Income*

Realised Income

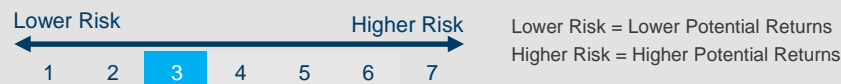
DID YOU KNOW? The Fund has met or exceeded its income target since launch



2020 Target Distribution

4.25%⁴

Risk & Reward Profile (SRII)



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Please refer to the Key Investor Information Document (KIID) or the fund's prospectus for further information on the risks of the sub-fund.

³ Target was based on a full-year - this Sub-Fund aimed to achieve a pro-rated percentage of the full year income target. Full Year Target: 5.00%, Inception 02/05/13

⁴ The target distribution can be exceeded or undershot and should not be construed as an assurance or guarantee.

Meet your Future Needs

- Wealth accumulation is key for all investors in preparing for the future. In planning to meet their future needs, private clients work towards specific goals that both protect the real value of their wealth and achieve capital growth over time.
- Yet, the overall penetration rate of investments is low and today's market requires investors to be even more agile and responsive in their investment strategy. We offer a range of time-tested core wealth management solutions designed to grow purchasing power of wealth over time.

Amundi's Investment Options

Amundi Funds
US Pioneer Fund

First Eagle Amundi
International Fund

Amundi Funds
Global Multi-Asset

Amundi Funds US Pioneer Fund*

Competitive Performance over the Long-Term

Why Now?

- Valuation distortions in US equities favour an active approach. The core approach of US Pioneer Fund allows it to invest in opportunities where the risk-reward is favourable across the growth and value spectrum.
- Investors are increasingly focused on ESG risks in the US. Since the portfolio is already invested in stocks that have favourable ESG practices and/or are improving their ESG profiles, it should benefit from the increased focus in the US on ESG.
- Global economic and geopolitical risks remain high. If market volatility increases in 2020, the Portfolio may hold up better than standard US equity indices.

Why this Fund?

- Our Portfolio seeks to deliver long-term capital appreciation by generating competitive total returns while mitigating risk
- Consistent, disciplined investment process based on *fundamental research*, *quantitative analysis* and *active portfolio management*
- ESG Focus: Internal fundamental research includes analysis of ESG factors such as labour, pollution, and privacy issues

Why Amundi?

- With an average of over 23 years of investment experience - the Portfolio Managers apply *decades of market and investment knowledge*
- A winning combination of strength and stability to enable long-term capital growth potential
- We believe our focus on sustainability helps limit stock and portfolio risk

MEET THE TEAM



Jeff Krippe
Lead Portfolio Manager



Craig Sterling
Portfolio Manager



John Carey, CFA
Portfolio Manager

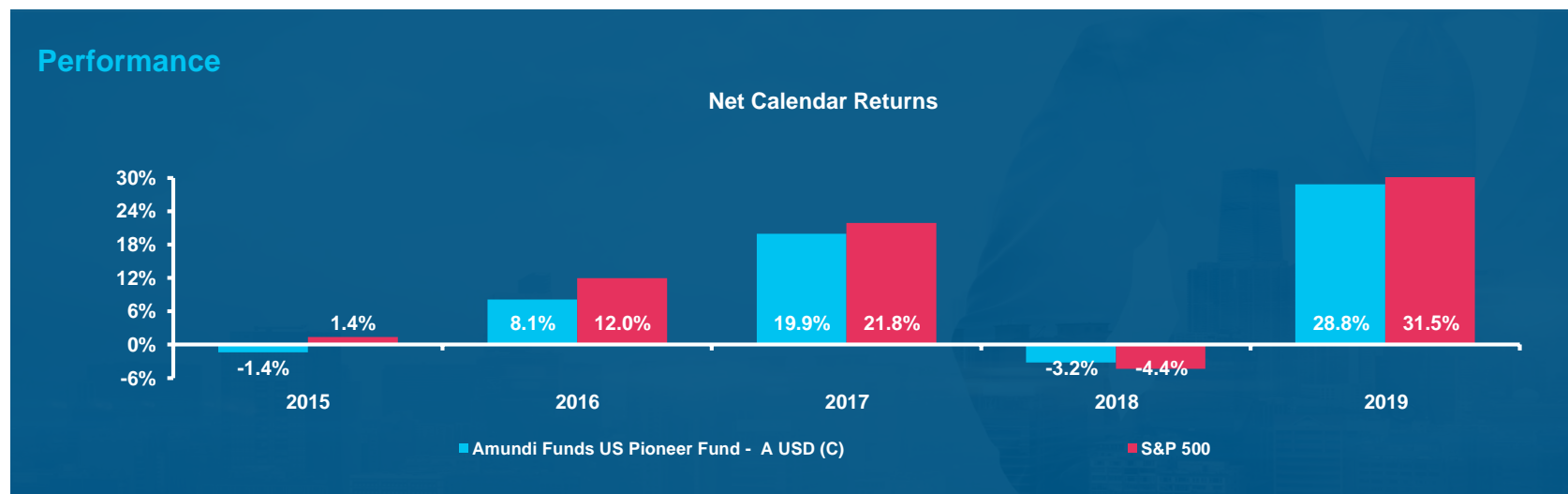


James Yu, CFA
Associate Portfolio Manager

*Prior to 17 June 2019, Amundi Funds II – US Pioneer Fund
Source: Amundi Asset Management as at 31 December 2019

Amundi Funds US Pioneer Fund*

Main characteristics



Source: Morningstar**
as at 31/12/2019, refers to Class A USD (C)

Risk & Reward Profile (SRRI)



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Source: Amundi Asset Management as at 31 December 2019. **Past performance does not guarantee and is not indicative of future results**. *Prior to 17 June 2019, Amundi Funds II – US Pioneer Fund.. ** Please refer to the Important Information section for complete Morningstar disclaimer

First Eagle Amundi International Fund

Making More by Losing Less

Why Now?

- A combination of ever-increasing sovereign and corporate debt levels, decreasing yields, historically high valuations across most asset classes, populist tendencies and social tensions on the rise both on a local and global scale, has created an uncertain and worrisome situation
- Recognising that the end to this +10 year long bull market cycle could be around the corner, we maintain a relatively cautious approach to managing the Portfolio in an effort to, at the minimum, preserve our clients' purchasing power for years to come
- To build additional resilience, we have increased exposure to gold-related securities
- The Portfolio's levels of deferred purchasing power should provide us with the ammunition to capture discounted opportunities if and when the tide goes out

Why this Fund?

- A core wealth management solution built to grow the purchasing power of wealth over the long-term
- Three-pillar investment process based on: margin of safety, diversification* & gold-related securities
- Fundamental, bottom-up, flexible, yet conservative stock, selection process with a focus on purchasing hard to duplicate quality businesses when they are trading at a discount, providing a margin of safety
- Broadly diversified Portfolio, truly unconstrained and benchmark agnostic

Why First Eagle Amundi?

- An award-winning investment strategy with a 40-year track record
- A fully dedicated investment team with material personal investments, further supporting a strong alignment of interest

MEET THE TEAM



Matthew McLennan
Head of Global Value Team
& Portfolio Manager



Kimball Brooker Jr.
Deputy Head of Global Value Team
& Portfolio Manager

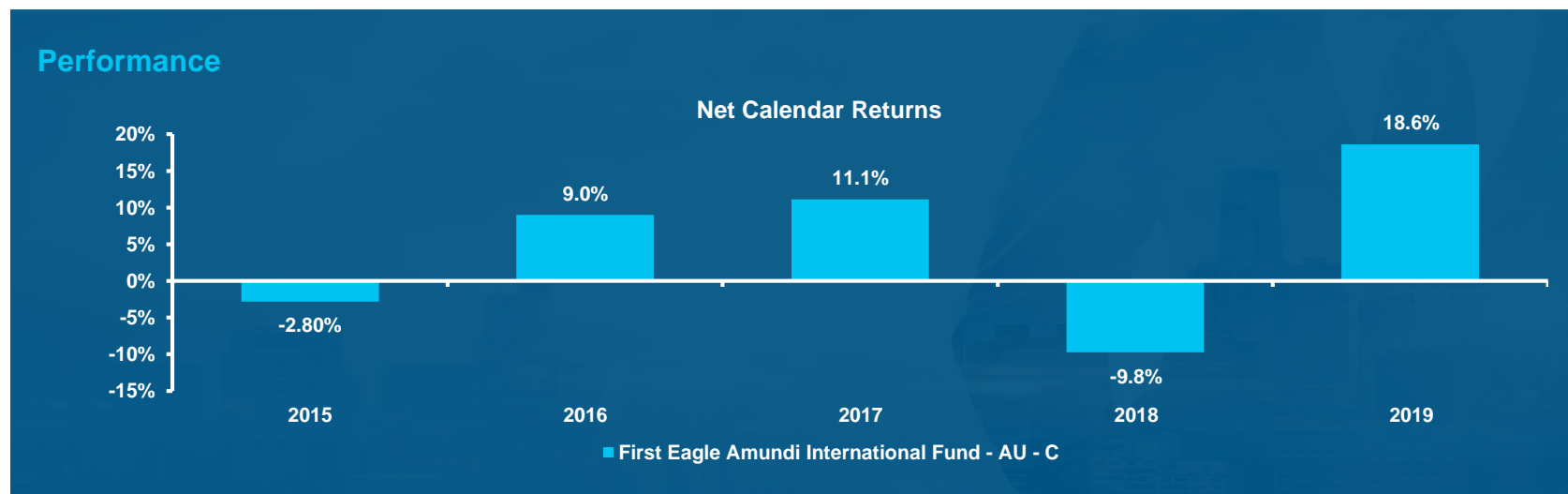


Manish Gupta
Associate Portfolio Manager

Source: Amundi Asset Management as at 31 December 2019. Past performance does not guarantee and is not indicative of future results. The sub-fund does not offer capital protection nor a guarantee of capital or performance.* Diversification does not guarantee a profit or protect against loss.

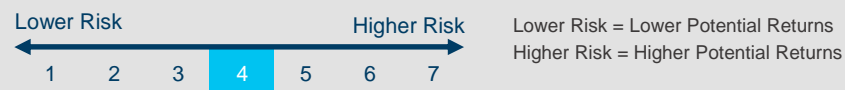
First Eagle Amundi International Fund

Main characteristics



Source: Morningstar*
as at 31/12/2019, refers to Class AU (C)

Risk & Reward Profile (SRRI)



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Source: Amundi Asset Management as at 31 December 2019. **Past performance does not guarantee and is not indicative of future results.**

* Please refer to the Important Information section for complete Morningstar disclaimer

Amundi Funds Global Multi-Asset*

Diversified¹ Multi-Asset Strategy Seeking Moderate Capital Growth

Why Now?

Amidst heightened uncertainty and higher expected volatility, the Portfolio aims to be a moderate risk, balanced multi-asset solution offering the potential to mitigate drawdowns through:

- Active management of market, liquidity and credit risks
- Flexible participation in risk assets, such as equities, depending on the market opportunity

Why this Fund?

- Seeks capital growth through a moderate allocation to equities typically in the range of 35 – 65%
- Targets competitive risk-adjusted returns using a volatility budget ranging between 8-10%**
- Competitively ranked versus peers*** since inception

Why Amundi?

- Experienced Portfolio Management team managing €25.2bn in Balanced strategies
- Team of 12 dedicated Portfolio Managers and Portfolio Construction Analysts collaborate with our global investment and research platform to seek our best alpha generating ideas
- Disciplined portfolio construction process using our proprietary risk budgeting framework seeks diversification and risk mitigation to manage draw-downs

MEET THE TEAM



Francesco Sandrini
Head of Balanced, Income & Real Return



Enrico Bovalini
Head of Balanced Strategies



Marco Sorgassi
Multi-Asset Portfolio Manager

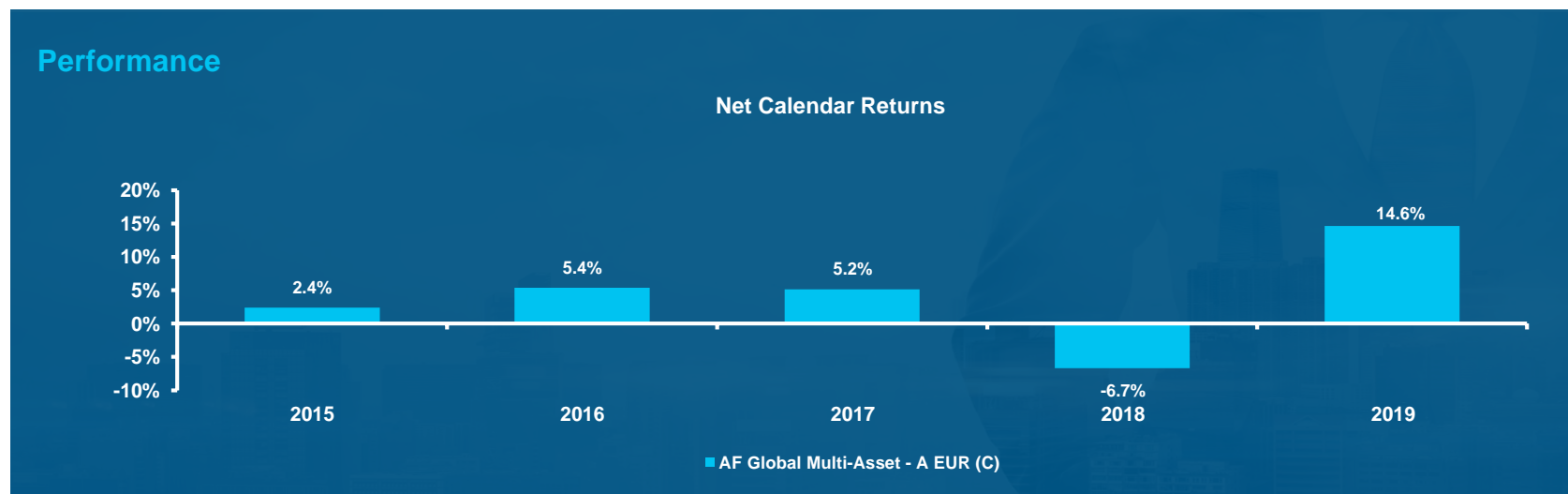
* Prior to 17 June 2019, Amundi Funds II – Global Multi-Asset. **Note: these are internal guidelines and not prospectus limits and may be subject to change over time.

***Based on EAA OE EUR Moderate Allocation Global. Morningstar Direct as at 31 July 2019.¹Diversification does not guarantee a profit or protect against loss.

Source: Amundi Asset Management as at 31 January 2019

Amundi Funds Global Multi-Asset*

Main characteristics



Source: Morningstar**
as at 31/12/2019, refers to Class A EUR (C)

Risk & Reward Profile (SRRI)



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*Prior to 17 June 2019, Amundi Funds II – Global Multi-Asset. ** Please refer to the Important Information section for complete Morningstar disclaimer.

Source: Amundi Asset Management as at 31 December 2019. **Past performance does not guarantee and is not indicative of future results.**

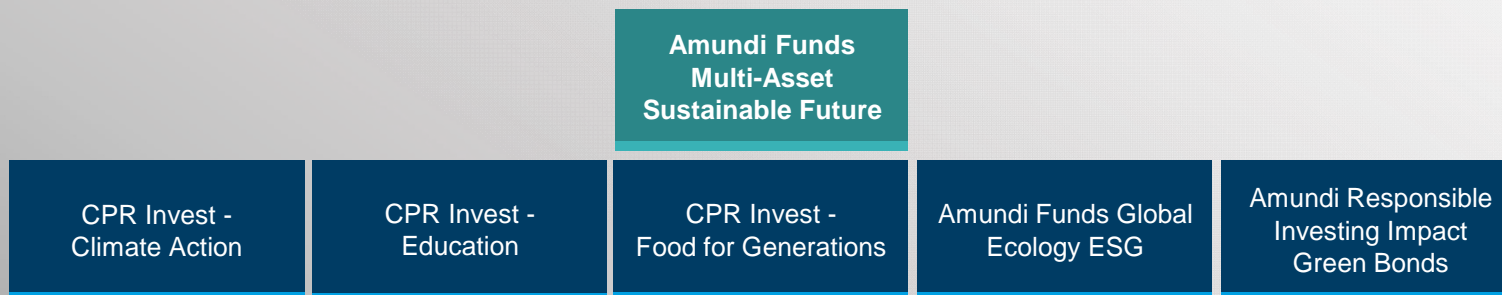


Responsible Investing

CORE
COMPLEMENT

- ESG has the potential to transform the way we look at the world and the future of people's wealth forever.
- The traditional way to invest, as we know it, will simply become history. The new normal will include environmental, social and governance (ESG) factors in all our fund managers and investors' decision-making.
- As a pioneer in Socially Responsible Investing, Amundi is committed to helping combat environmental challenges and climate change with new and innovative solutions. Together we can make a difference.

Amundi's Investment Options



Amundi Funds Multi-Asset Sustainable Future

Investing Today for a Better Tomorrow

Why Now?

- Responsible Investing has gone mainstream
- 64% of retail investors increased their allocation to Sustainable Investments over the past five years¹
- **Integrating ESG criteria in investment decisions has the potential to generate sustainable returns over the longer-term**

Why this Fund?

- Our Conservative risk profile seeks fundamentally sound companies with a positive impact based on our ESG criteria
- Diversified³ investing across a broad range of asset classes
- Positive screening to identify the best ESG rated issuers/stocks (and the worst!)

Why Amundi?

- Established in the field of Responsible Investing since 1986
- Manages €329bn in Responsible Investing Assets²
- Dedicated ESG Analysis Team who develop and implement our proprietary ESG methodologies

MEET THE
TEAM



Joerg Moshuber
Senior Portfolio Manager

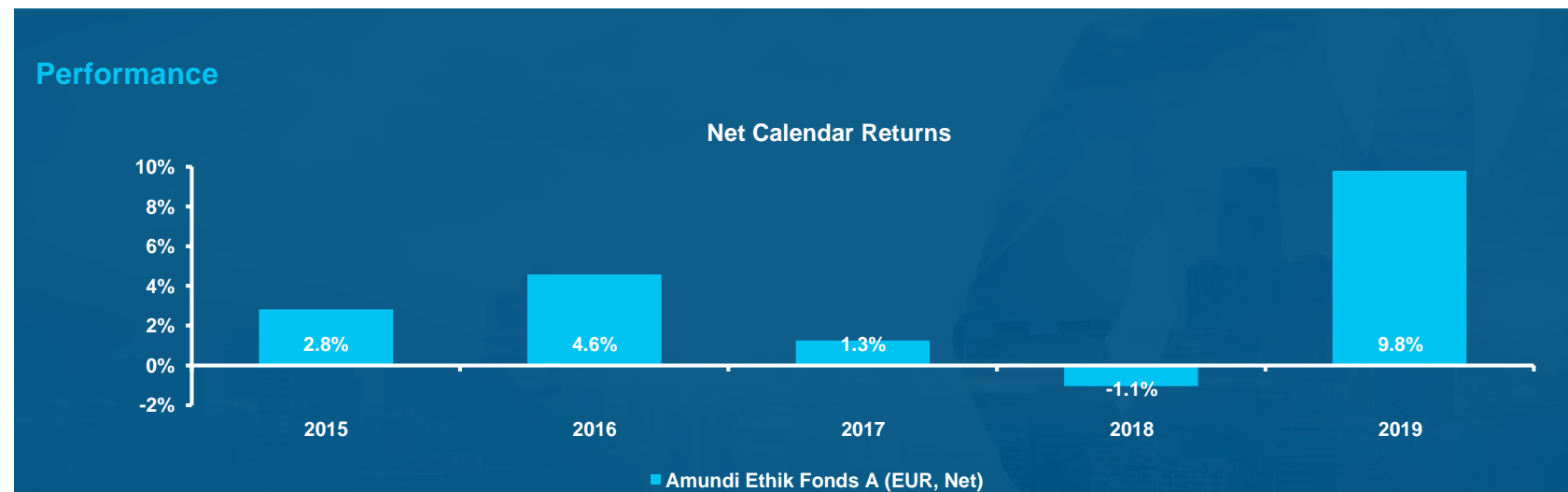


Enrico Bovalini
Head of Balanced Strategies

¹ Source: Schroders, 22,000 people surveyed in April 2018 from 30 countries, investing at least €10k in the next year. ² Source: Amundi Asset Management data as at 31 December 2019. ³ Diversification does not guarantee a profit or protect against loss. Source: Amundi Asset Management as at 31 December 2019...

Amundi Funds Multi-Asset Sustainable Future

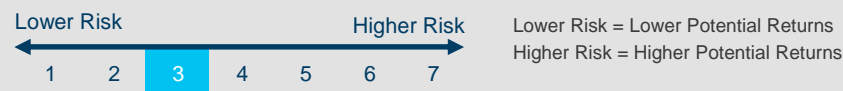
Investment Team Capability in Managing a Multi-Asset ESG-focused portfolio –
Illustrative Track Record of **Amundi Ethik Fonds**



Source: Morningstar
as at 31 December 2019, refers to Class A EUR (C)

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Risk & Reward Profile (SRRI)



The SRRI represents the risk and return profile as presented in the Key Investor Information Document (KIID). The lowest category does not imply that there is no risk. The SRRI is not guaranteed and may change over time.

Please refer to the Key Investor Information Document (KIID) or the fund's prospectus for further information on the risks of the sub-fund.

Source: Amundi Asset Management as at 31 December 2019. **Past performance does not guarantee and is not indicative of future results.** The performance data set out in this slide relates exclusively to Amundi Ethik Fonds, an Austrian-registered fund, and it is provided for illustrative purposes only. This data is not indicative of the potential performance of Amundi Funds Sustainable Future, a Luxembourg investment fund. They have the same portfolio manager and similar investment objectives and policies. However, they are domiciled in different jurisdictions and are subject to different regulatory regimes, which affect the manner in which they are managed. Investment results will vary. There can be no assurances that they will achieve similar results due to different inception dates, fund sizes, portfolio holdings and other factors.

CPR Invest – Climate Action

Invest for your Future, Act for the Planet

Why Now?

- Companies are responsible for 70% of greenhouse gas (GHG) emissions globally
- New opportunities arising from the transition to a low carbon economy and massive adaptations needed in every economic sector
- As investors, our responsibility is to finance better environmental practices; as an asset manager, our duty is to manage the risks of our investments in the interest of our clients

Why this Fund?

- An exclusive partnership with CDP, a worldwide-reaching NGO and a pioneer in carbon disclosure
- An innovative investment solution with a demanding sustainable approach to manage climate-related financial risks
- 3 levels of filters: CDP/ ESG/ ESG controversies

Why CPR Asset Management?

- More than €8 bn of assets under thematic management
- Turn opportunities into long-lasting and resilient investment solutions
- 12 experienced investment professionals

MEET THE
TEAM



Alexander Blein
Thematic Equity Portfolio Manager



Arnaud Du Plessis
Thematic Equity Portfolio Manager

Source: CPR Asset Management as at 31 December 2019

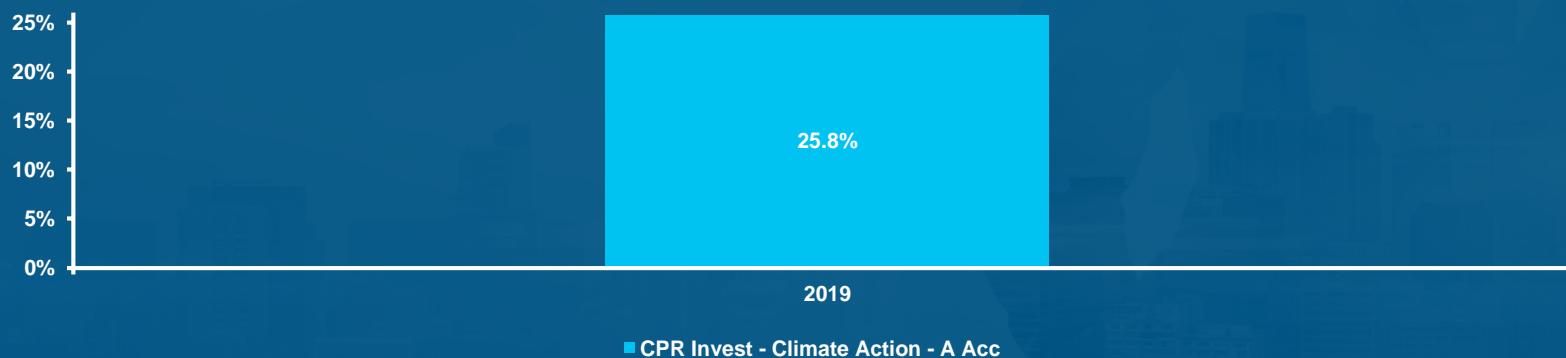
CPR Invest – Climate Action

Acting together towards a common goal

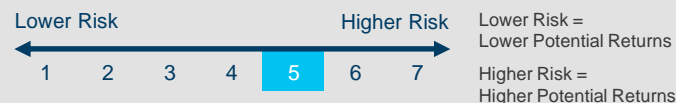


Performance

Net Calendar Returns



Risk & Reward Profile (SRRI)



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Source: CPR Asset Management as at 31 December 2019. **Past performance does not guarantee and is not indicative of future results.**

Inception date 07/12/2018

CPR Invest – Education

The Good Equation to Combine Return Potential with Responsibility

Why Now?

- Population and middle class growth, socio-cultural evolution, to name a few. are contributing to the increase in demand for early and continuous education
- An ever-changing workplace due to technological innovations: educational programmes necessary in supporting professional development
- Massive adaptations are required to fit the growing and evolving demand

Why this Fund?

- A complete ecosystem covering the timeline of education with a sustainable approach
- A global equity Portfolio investing in a universe built on 3 pillars: educational facilities, content and tools, and educational services
- A demanding, sustainable three-pronged approach: encouraging best practices by excluding the worst ESG behaviours and controversies

Why CPR Asset Management?

- More than €8 bn of assets under thematic management
- Turning opportunities into long-lasting and resilient investment solutions
- 12 experienced investment professionals

MEET THE TEAM



Vafa Ahmadi, CIIA
Head of Global Thematic Equities



Yasmine de Bray, CFA
Thematic Equity Portfolio Manager

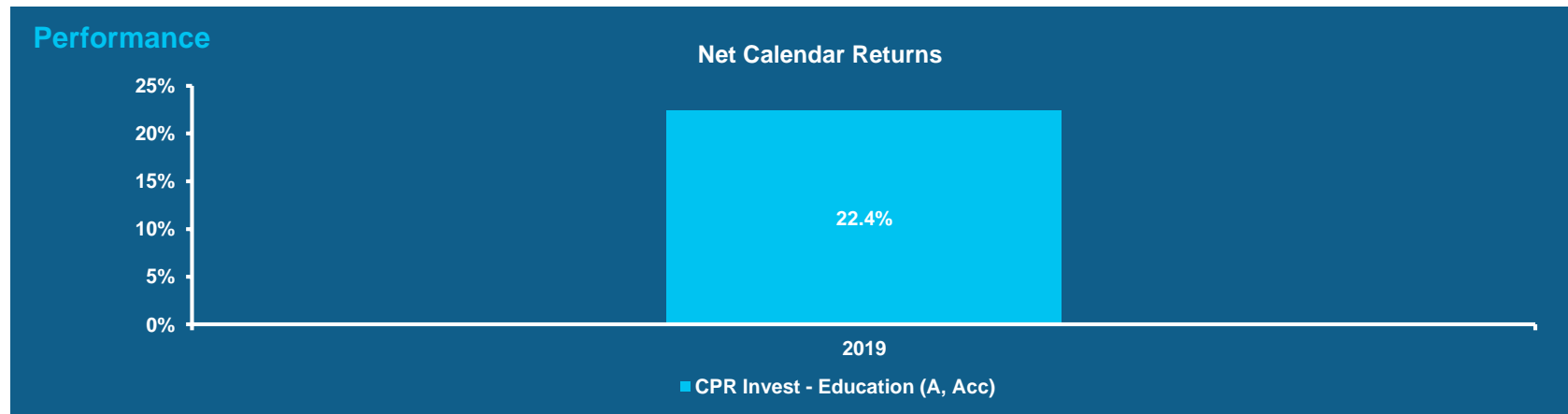


Guillaume Uettwiller
Thematic Equity Portfolio Manager

Source: CPR Asset Management at 31 December 2019

CPR Invest – Education

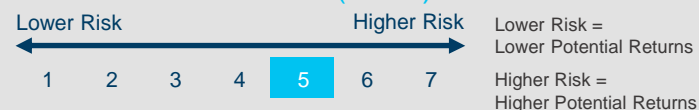
Beyond the financial alpha, bring a societal one



Ensure inclusive and quality education for all and promote lifelong learning



Risk & Reward Profile (SRRI)



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Please refer to the Key Investor Information Document (KIID) or the fund's prospectus for further information on the risks of the sub-fund.

Source: CPR Asset Management as at 31 December 2019. **Past performance does not guarantee and is not indicative of future results.**

Inception date 02/10/2018

CPR Invest – Food for Generations

From Farm to Fork with a Sustainable Approach

Why Now?

- World population growth, economic development and urbanisation are contributing to the increase demand for food and water, as well as changing eating habits
- Structural and new trends in food consumption can create growth opportunities: convenience food, indulgence, health and wellness
- Massive adaptations needed to produce more food with less resources and no environmental harm

Why this Fund?

- A global equity Portfolio investing in a universe of about 600 stocks through multi-sector coverage: Agriculture, Water, Food Products, Beverages, Food Retail and Restaurants
- A two-fold sustainable approach
 - Favouring stock picking on environmental, social and governance grounds
 - Implementing impact investing through the measurement of carbon intensity, water footprint and waste recycling

Why CPR Asset Management?

- More than €8 bn of assets under thematic management
- Seeking to turn opportunities into long-lasting and resilient investment solutions
- 12 experienced investment professionals

MEET THE TEAM



Stephane Soussan
Thematic Equity Portfolio Manager

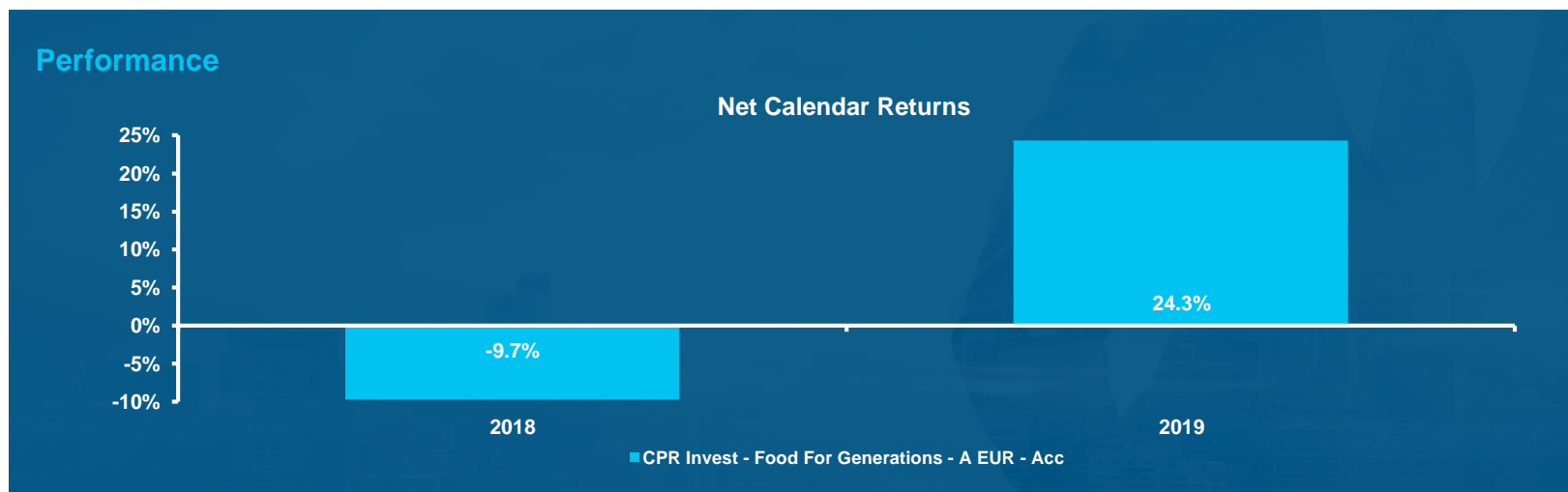


Anne Le Borgne
Thematic Equity Portfolio Manager

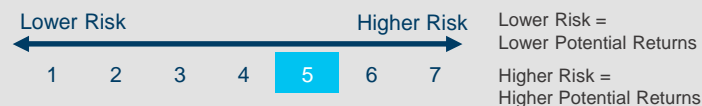
Source: CPR Asset Management as at 31 December 2019

CPR Invest – Food for Generations

Main characteristics



Risk & Reward Profile (SRRI)



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Source: Amundi Asset Management as at 31 December 2019. **Past performance does not guarantee and is not indicative of future results.**

Inception date: 18/09/2017

Amundi Funds Global Ecology ESG*

A Unique, Fundamental Approach to ESG Investing

Why Now?

- ESG investing has moved from “niche” to “mainstream”
- We see a growing structural demand for strict ESG offerings
- Good exposure to growing structural trends such as more efficient energy production, cleaner transport, and healthier living – which we see as long-term growth segments

Why this Fund?

- Bottom-up stock selection offering investors a diversified ESG framework across 10 proprietary sectors driving portfolio performance
- A highly active, fundamental approach with a strict focus on research driving the stock selection
- We do not invest in companies dealing in alcohol, gambling, defence, firearms, nuclear, tobacco, pornography, involved in child labour or in violation of human or workers' rights, exposed to business malpractice and controversial environmental practice

Why Amundi?

- Christian Zimmermann has one of the longest manager tenures in the industry
- Ongoing collaboration with the team of fundamental career analysts and our ESG expertise helps the team's generation of investment ideas
- We leverage on Amundi's ESG research capabilities

MEET THE TEAM



Christian Zimmermann
Senior Portfolio Manager

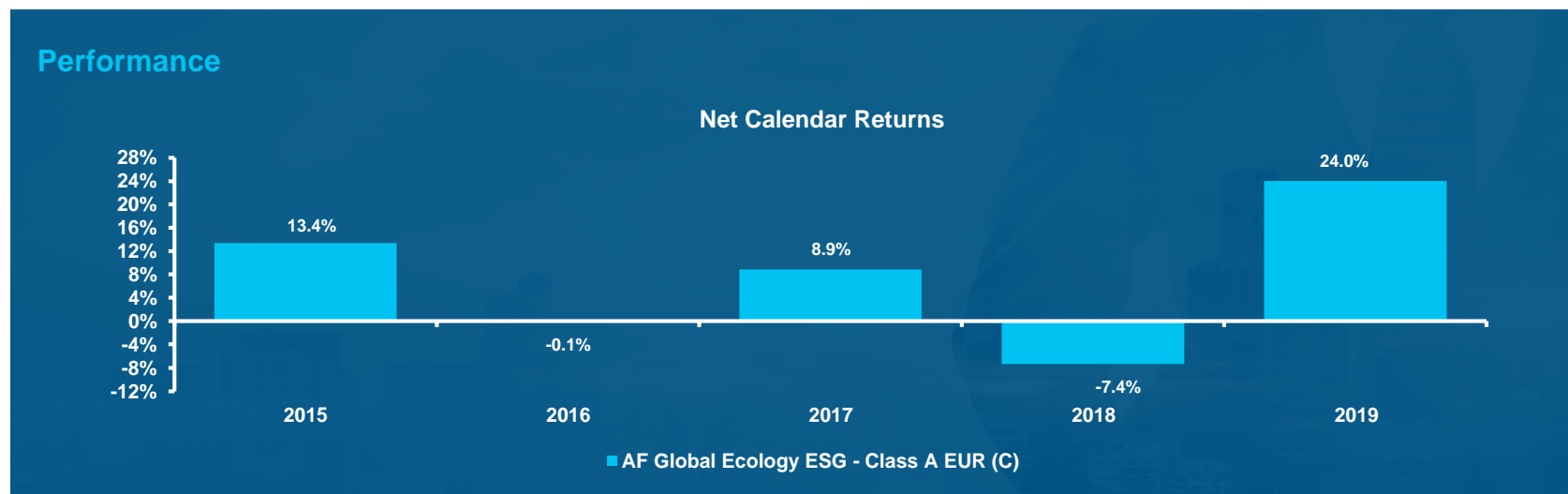


Ian O'Reilly
Portfolio Manager

*Prior to 10 June 2019, Amundi Funds II – Global Ecology. Source: Amundi Asset Management as at 31 December 2019.

Amundi Funds Global Ecology ESG*

Main characteristics



Source: Morningstar**
as at 31/12/2019, refers to Class A EUR (C)

Risk & Reward Profile (SRRI)



The SRRI represents the risk and return profile as presented in the Key Investor Information Document (KIID). The lowest category does not imply that there is no risk. The SRRI is not guaranteed and may change over time.

Please refer to the Key Investor Information Document (KIID) or the fund's prospectus for further information on the risks of the sub-fund.

Source: Amundi Asset Management as at 31 December 2019. **Past performance does not guarantee and is not indicative of future results.**

*Prior to 10 June 2019, Amundi Funds II – Global Ecology.

*** Please refer to the Important Information section for complete Morningstar disclaimer

Amundi Responsible Investing - Impact Green Bonds

Financing 'Green' Projects with a Positive Environmental Impact

Why Now?

- Investors are more and more preoccupied by global warming and its impact, notably on the sustainability of their investments
- Investing in Green Bonds can be an **efficient way** to finance the Energy Transition
- The Green Bond market is a relatively new, but rapidly growing, market which offers a **growing set of investment opportunities**

Why this Fund?

- Going beyond the transparency provided by Green Bonds by **investing exclusively in projects with a measurable and positive impact on the environment**
- **100% Green Bonds** that meet the Green Bond Principles
- **A unique impact indicator:** tons of CO2 emissions avoided

Why Amundi?

- A **leader in Responsible Fixed Income investment and Green Bonds**
- Committed to the financing of energy and green transition¹
 - Member of the Executive Committee of the Green Bond Principles
 - Partnership with the IFC to finance \$1,4bn of Green Bonds issued by Emerging Markets

MEET THE TEAM



Isabelle Vic-Philippe
Portfolio Manager



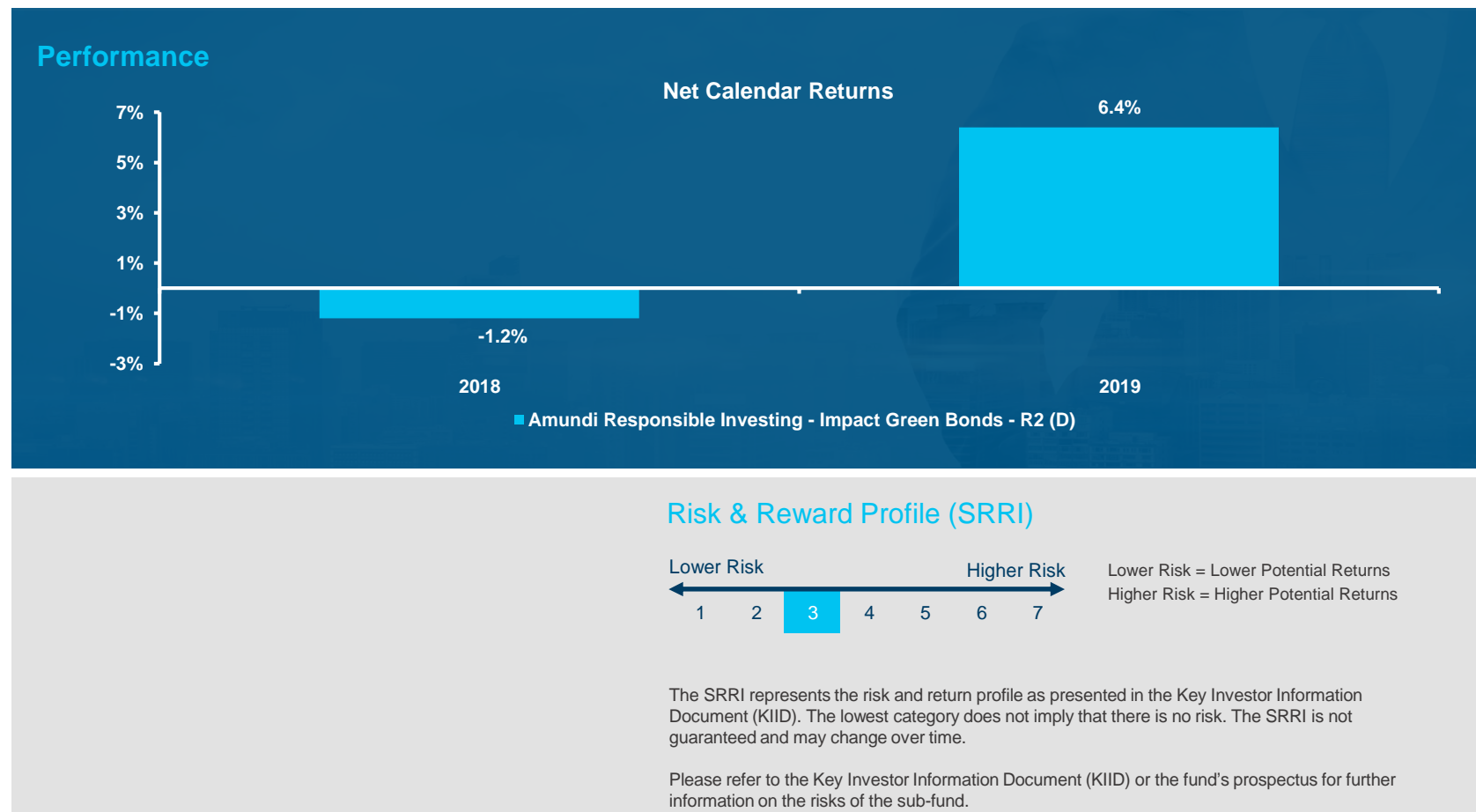
Alban De Fay
Portfolio Manager

Source: Amundi Asset Management as at 31 December 2019

¹For more information on the investment policy, please refer to the Prospectus and the Key Investor Information Document (KIID)

Amundi Responsible Investing - Impact Green Bonds

Main characteristics



Source: Amundi Asset Management as at 31 December 2019. **Past performance does not guarantee and is not indicative of future results.**
Inception date: 13/01/2019

Themes of the Future

CORE
COMPLIMENT

- Innovative companies continue to transform our world at an accelerated pace and reshape the way we live, how we communicate and the way we work. What do they have in common? They all have disruption at their core.
- At Amundi, we believe that investors can benefit from this transformation through exposure to thematic strategies which exploit the superior growth potential of disruption in the long term.
- Invest today in tomorrow's world.

CPR – Leading the way in Thematics

CPR Invest – Global
Disruptive Opportunities

CPR Invest – Global Disruptive Opportunities

Invest Today in Tomorrow's World



Why Now?

- Disruption is an accelerating phenomenon, generating unparalleled growth and investment opportunities
- Although disruption has always existed, but we are now seeing an acceleration thanks to the combined impact of megatrends: technological evolutions, globalisation and demographic & environmental changes

Why this Fund?

- A differentiating and unique approach encompassing the entire spectrum of disruption: digital economy, industry 4.0, earth, life science and health
- A conviction-based Portfolio with an actively managed non-benchmarked approach
- A thorough and disciplined process to monitor valuation and volatility

Why CPR Asset Management?

- Thematic centre of expertise for the whole Amundi Group worldwide
- CPR AM's expertise is about:
 - Turning opportunities into long-lasting and resilient investment solutions
 - Identifying permanent sources of growth
- 12 experienced investment professionals backed by one of the largest buy-side analyst teams in Europe

MEET THE TEAM



Estelle Ménard, CIIA
Deputy Head of Global Thematic Equities

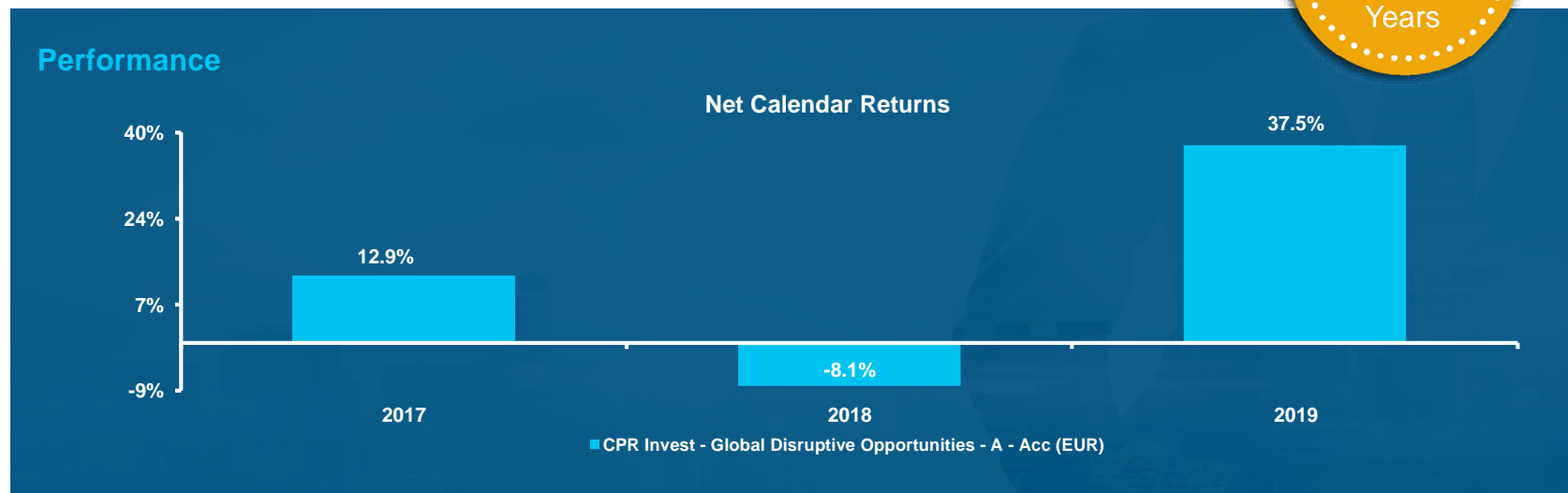


Wesley Lebeau
Thematic Equity Portfolio Manager

Source: CPR Asset Management as at 31 December 2019

CPR Invest – Global Disruptive Opportunities

Main characteristics



Source: Morningstar*
as at 31/12/2019, refers to Class A - Acc (EUR)

Risk & Reward Profile (SRRI)



Lower Risk = Lower Potential Returns
Higher Risk = Higher Potential Returns

The SRRI represents the risk and return profile as presented in the Key Investor Information Document (KIID). The lowest category does not imply that there is no risk. The SRRI is not guaranteed and may change over time.

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Source: Amundi Asset Management as at 31 December 2019. **Past performance does not guarantee and is not indicative of future results.**

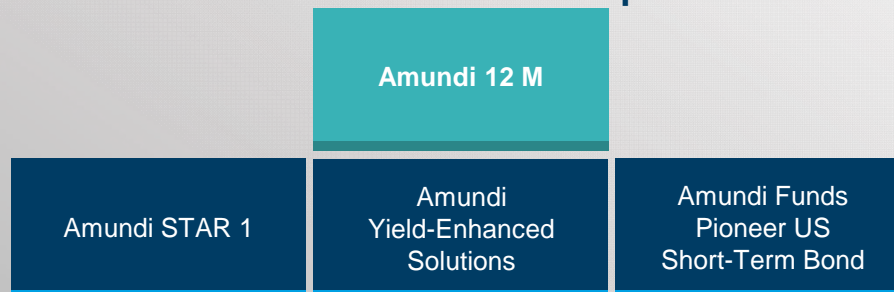
*Please refer to the Important Information section for complete Morningstar disclaimer

Alternatives to Cash

CORE
COMPLEMENT

- With negative real returns on cash, liquidity management has become very challenging for institutional and corporate clients.
- With European banks set to start charging corporate and private clients negative interest rates on savings accounts, investors need to act now and consider alternatives to cash.
- Amundi is a long-standing leader in European treasury management with a range of liquidity and short-term investment solutions to address specific investors' needs. We offer well-adapted and clear solutions to investors seeking products combining liquidity and performance in an increasingly restrictive and low return environment.

Amundi's Investment Options



Amundi 12 M

Step out of cash: Put your Money to Work

Why Now?

- **Banks in Europe are ready to charge customers:**
- In a context of short term rates anchored in negative territory and ECB deposit rate at -0.50% for a long period, **the new zero is -0.50 bp**
- The credit markets still have potential to outperform in 2020 supported by fundamental and technical reasons (ECB QE)

Why this Fund?

- Amundi 12 M bridges the gap between MM Funds and Bonds Funds
- Active management of modified duration: ability to immunize portfolio against episode of rates volatility
- Credit duration actively managed within strict risk framework
- Rigorous issuer selection to capture credit premium based on deep analysis from Amundi's credit research team combined with risk dispersion rules

Why Amundi?

- Managing Liquidity Solutions aiming to preserve capital is our daily routine for 30 years
- An unique set up: Amundi Liquidity Solutions, a dedicated platform to Liquidity
- Unparalleled access to the short-term market linked to Amundi's position as the leading European manager in the money market segment
- More than € 30bn of assets under short term bonds solutions

MEET THE TEAM



Nathalie COFFRE
Head of Short-Term Solutions
management

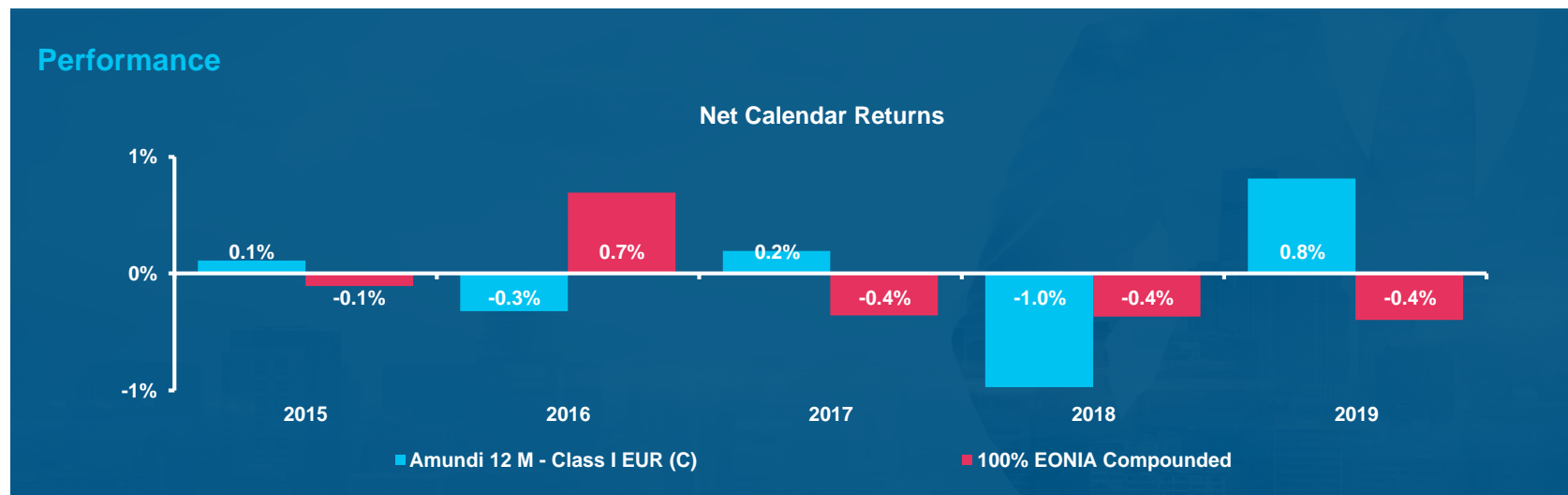


Laurent Rieu
Portfolio Manager

Source: Amundi Asset Management as at 15 January 2020

Amundi 12 M

Main characteristics



Source: Morningstar*
as at 31/12/2019, refers to Class I EUR (C)

Risk & Reward Profile (SRRI)



Lower Risk = Lower Potential Returns
Higher Risk = Higher Potential Returns

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Please refer to the Key Investor Information Document (KIID) or the fund's prospectus for further information on the risks of the sub-fund.

Source: Amundi Asset Management as at 31 December 2019.

Past performance does not guarantee and is not indicative of future results.

*Please refer to the Important Information section for complete Morningstar disclaimer.

Amundi STAR 1

Step out of cash with a flexible, non-directional short term bond strategy

Why Now?

- Banks in Europe could start charging retail customers for cash on deposit
- With fluctuating rates, combined with credit markets supported by central banks, we believe the current market context calls for flexibility
- Leverage on high-carry bond portfolios, while actively managing risk factors through liquid derivative instruments, may be the way forward

Why this Fund?

- A **flexible** bond strategy managing interest rate and credit duration independently
- **Our Fixed income** investment approaches are designed to deliver positive returns across market cycles
- Opportunistic security selection and tactical credit arbitrage
- Target volatility (ex-post) limited to 1%

Why Amundi?

- 30 year track record in managing Liquidity solutions with the objective of capital preservation
- Over € 9bn of assets under short term absolute return management

MEET THE TEAM



Nathalie Coffre
Head of Short-Term Solutions
Management



Matthieu Caillou, CFA
Deputy Head of Short-Term Solutions
STAR Strategies Portfolio Manager

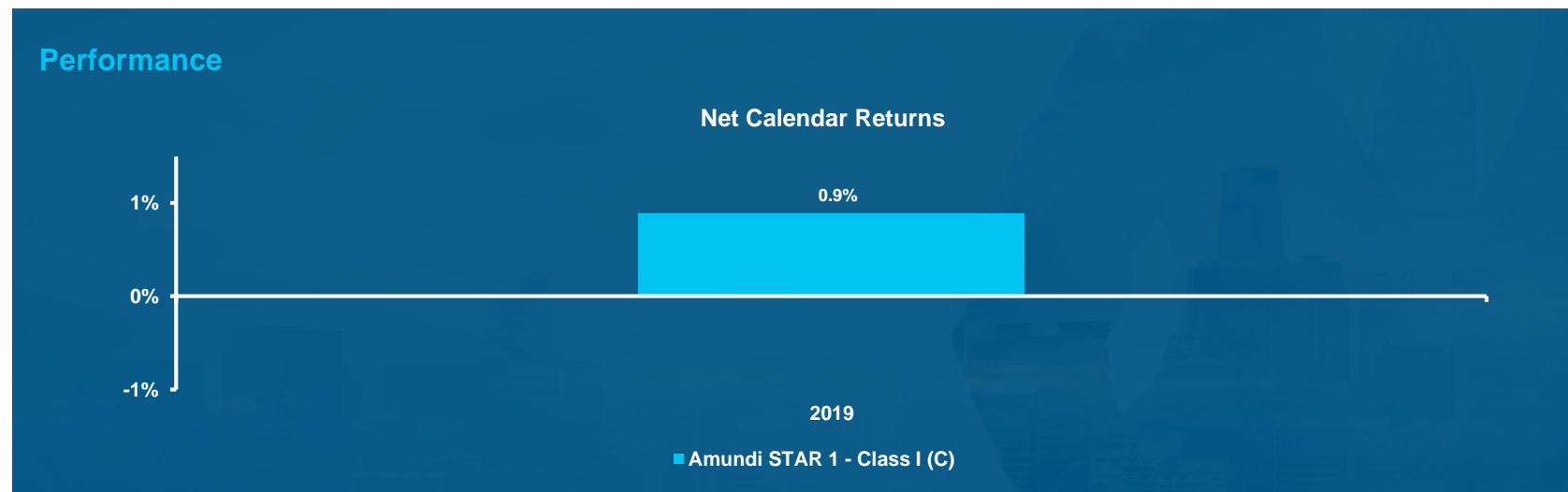


Estelle Honthaas
STAR 1 Co-Portfolio Manager

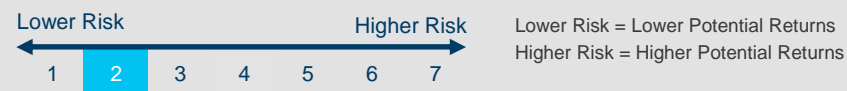
Source: Amundi Asset Management as at 31 December 2019

Amundi STAR 1

Main characteristics



Risk & Reward Profile (SRRI)



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Source: Amundi Asset Management as at 31 July 2019.

Past performance does not guarantee and is not indicative of future results.

Fund Inception Date: 15 February 2019

Amundi Yield-Enhanced Solutions

Put your Money to Work

Why Now?

- **Banks in Europe are ready to charge retail customers:**
 - In a context of short term rates anchored in negative territory and ECB deposit rate at -0.50% for a long period, **the new zero is -0.50 bp**
 - The credit markets still have potential to outperform in 2020 supported by fundamental and technical reasons (ECB QE)

Why this Fund?

- Fixed Income approach with a focus on carry optimization
- Diversified portfolio, which adapts to different market phases and high Liquidity thanks to Amundi YES Fund of Funds structure
- Combining the best Amundi's Expertise to achieve a suitable risk/return profile thanks to an active allocation: max drawdown as an allocation pillar and robust risk management approach

Why Amundi?

- 30 year track record in managing Liquidity solutions with the objective of capital preservation
- An unique set up: Amundi Liquidity Solutions, a dedicated platform to Liquidity
- Unparalleled access to the short-term market linked to Amundi's position as the leading European manager in the money market segment

MEET THE TEAM



Nathalie Coffre
Head of Short-Term Solutions
Management



Xin Zhang
Deputy Head of Short-Term Solutions
STAR Strategies Portfolio Manager

Source: Amundi Asset Management as at 31 December 2019

Amundi Yield-Enhanced Solutions

Main characteristics



Source: Amundi Asset Management as at 31 December 2019.

Past performance does not guarantee and is not indicative of future results.

* Since Inception 28/02/2018

Amundi Funds Pioneer US Short Term Bond*

Seeking Income in Excess of Money Markets Funds

Why Now?

- With a duration of over 0.25 years, the portfolio is well positioned for the uncertainty around interest rates.
- The portfolio's investments are focused on the short and ultra-short end of the yield curve, where interest income is high and mark-to-market volatility is usually lower.

Why this Fund?

- Three separate risk pools – liquidity layer, intermediate risk layer, core risk layer
- Diversifies* across many different U.S. Dollar fixed income asset classes, sectors, credit ratings, and security structures
- High quality Portfolio focused on senior securities within each asset class and structure

Why Amundi

- Seasoned investment team
- Value-driven process focused on diversified asset allocation and security selection
- Core competency in both corporate and mortgage credit spreads

MEET THE TEAM



Seth Roman, CFA
VP, Portfolio Manager



Nicolas Pauwels, CFA
VP, Portfolio Manager

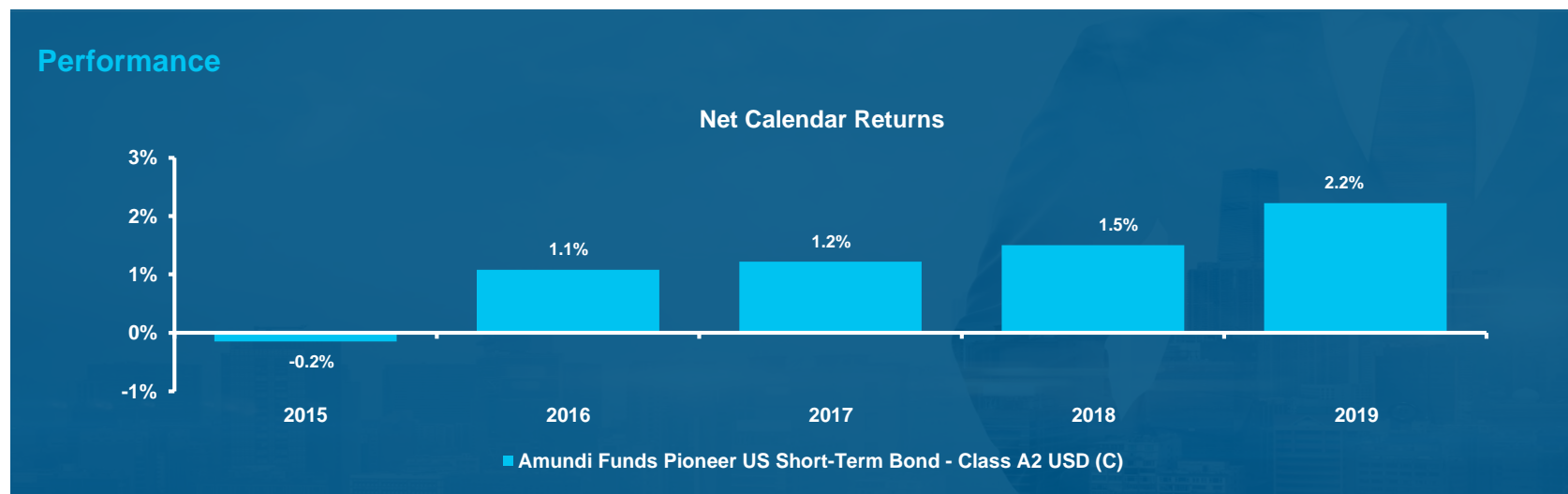


Noah Funderburk
VP, Portfolio Manager

*Prior to 17 June 2019, Amundi Funds II – Pioneer U.S. Dollar Short-term.
Source: Amundi Asset Management as at 31 December 2019

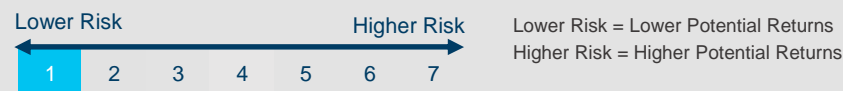
Amundi Funds Pioneer US Short Term Bond*

Main characteristics



Source: Morningstar**
as at 31/12/2019, refers to Class A2 USD (C)

Risk & Reward Profile (SRRI)



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*Prior to 17 June 2019, Amundi Funds II – Pioneer U.S. Dollar Short-term. Source: Amundi Asset Management as at 31 December 2019.

Past performance does not guarantee and is not indicative of future results.

** Please refer to the Important Information section for complete Morningstar disclaimer



Uncorrelated Sources of Return

BUILDING
BLOCKS

- As volatility is here to stay, a defence against events unanticipated by the markets is required for a well-diversified portfolio. Often the best defence is not to hedge these events outright, but to add return streams to investor portfolios that are uncorrelated to traditional markets and returns.
- A multi-strategy approach can help investors as these solutions are designed to seek stable returns independent of market direction. Access to multiple uncorrelated return streams can help to effectively diversify and optimise the risk/return profile of a traditional asset mix.

Amundi's Investment Options

Amundi Funds
Absolute Return
Multi-Strategy

Amundi Funds
Multi-Strategy Growth

Amundi Funds Absolute Return Multi-Strategy*

Multiple Strategies Seeking Stable Returns**

Why Now?

- **Dynamic asset allocation:** Our Portfolio reacts swiftly to changing market conditions
- **Fund can act as a Diversifier¹:** when included in a balanced portfolio, risk is reduced without any loss of performance²
- **Takes advantage of two drivers of performance:** Uses both market-directional and relative value investment ideas to generate returns

Why this Fund?

- **Seeking Enhanced Returns with Low Volatility:** Targets returns of cash +3.5 – 4.5% p.a. (gross)¹ over the medium term
- Multiple layers of risk management intent on minimising potential drawdowns
- Seeks to take advantage of cross asset class correlations

Why Amundi?

- Risk is allocated across **four investment pillars** within a risk budgeting framework built by our Portfolio Construction Team
- Has delivered consistent alpha over the medium-term
- Dedicated, stable team with over 12 years absolute return experience



Davide Cataldo
Head of Multi-Strategy Portfolios



Francesco Dall'Angelo
Senior Portfolio Manager



Federica Masciagna, CFA
Portfolio Manager



Roberto Gallo
Portfolio Manager



Emre Tuncer
Portfolio Manager



Roberto Burello
Portfolio Manager

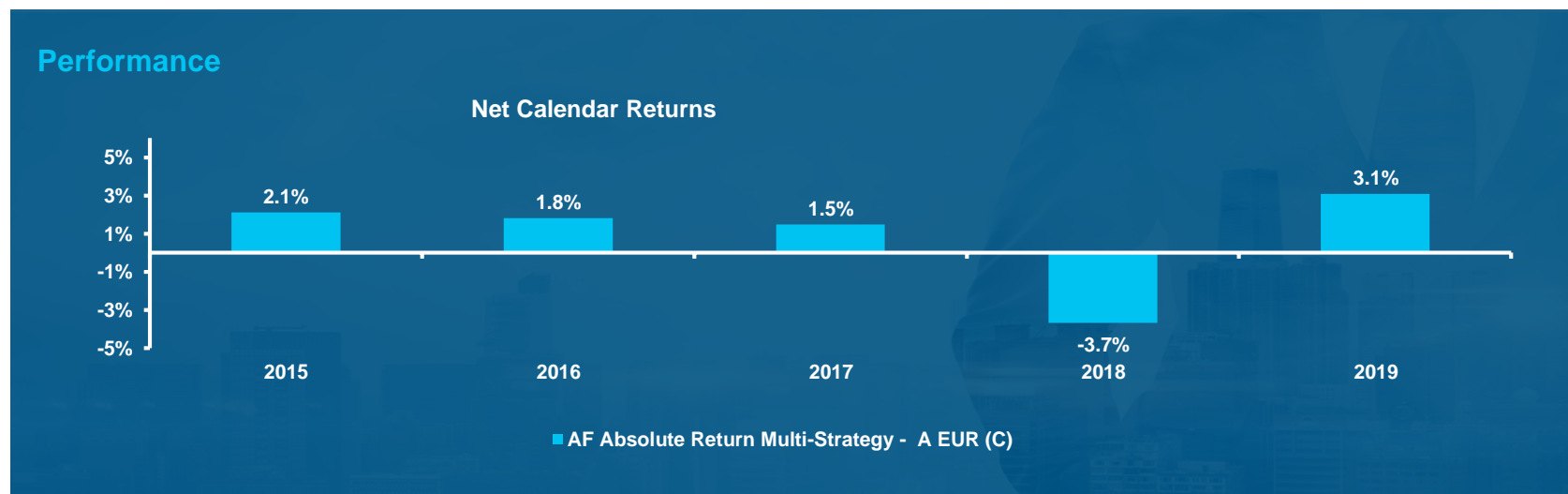


Enrico Rossello Jr.
Portfolio Manager

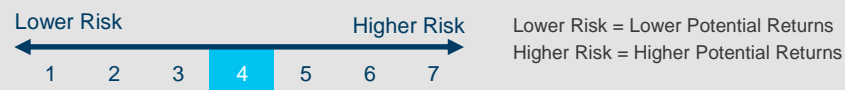
*Prior to 10 June 2019, Amundi Funds II – Absolute Return Multi-Strategy. Source: Amundi Asset Management as at 31 December 2019. For Investment objectives, strategy, risks and limitations please review the Fund prospectus. ¹Diversification does not guarantee a profit or protect against loss. **Past performance does not guarantee and is not indicative of future results.** ¹The Target Return can be exceeded or undershot and should not be construed as an assurance or guarantee. **Expected average volatility in normal market conditions is 4.5%...

Amundi Funds Absolute Return Multi-Strategy*

Main characteristics



Risk & Reward Profile (SRRI)



The SRRI represents the risk and return profile as presented in the Key Investor Information Document (KIID). The lowest category does not imply that there is no risk. The SRRI is not guaranteed and may change over time.

Please refer to the Key Investor Information Document (KIID) or the fund's prospectus for further information on the risks of the sub-fund.

*Prior to 10 June 2019, Amundi Funds II – Absolute Return Multi-Strategy.

Source: Amundi Asset Management as at 31 December 2019. **Past performance does not guarantee and is not indicative of future results.**

Amundi Funds Multi-Strategy Growth*

Seeking Enhanced Returns Above Cash with Low Volatility**

Why Now?

- **Dynamic asset allocation:** The Portfolio reacts swiftly to changing market conditions
- **Fund can act as a Diversifier¹:** when included in a balanced portfolio, risk is reduced without any loss of performance
- **Takes advantage of two drivers of performance:** Uses both market-directional and relative value investment ideas to generate returns



Davide Cataldo
Head of Multi-Strategy Portfolios



Francesco Dall'Angelo
Senior Portfolio Manager



Federica Masciagna, CFA
Portfolio Manager

Why this Fund?

- **Seeking enhanced returns with low volatility:** Targets returns of cash +5.0 - 6.0% p.a. (gross)¹ over the medium term
- **Focus on downside:** Cost-efficient systematic hedging against “tail events”
- **Does not rely on BETA:** No benchmark constraint

Why Amundi?

- Risk is allocated across **four investment pillars** within a risk budgeting framework built by our Portfolio Construction Team
- Sub-groups from across the Multi-Asset team (both PMs and Analysts) are formed to work on individual themes and devise our best investment ideas
- Dedicated, stable team with over 12 years absolute return experience



Roberto Gallo
Portfolio Manager



Emre Tuncer
Portfolio Manager



Roberto Burello
Portfolio Manager

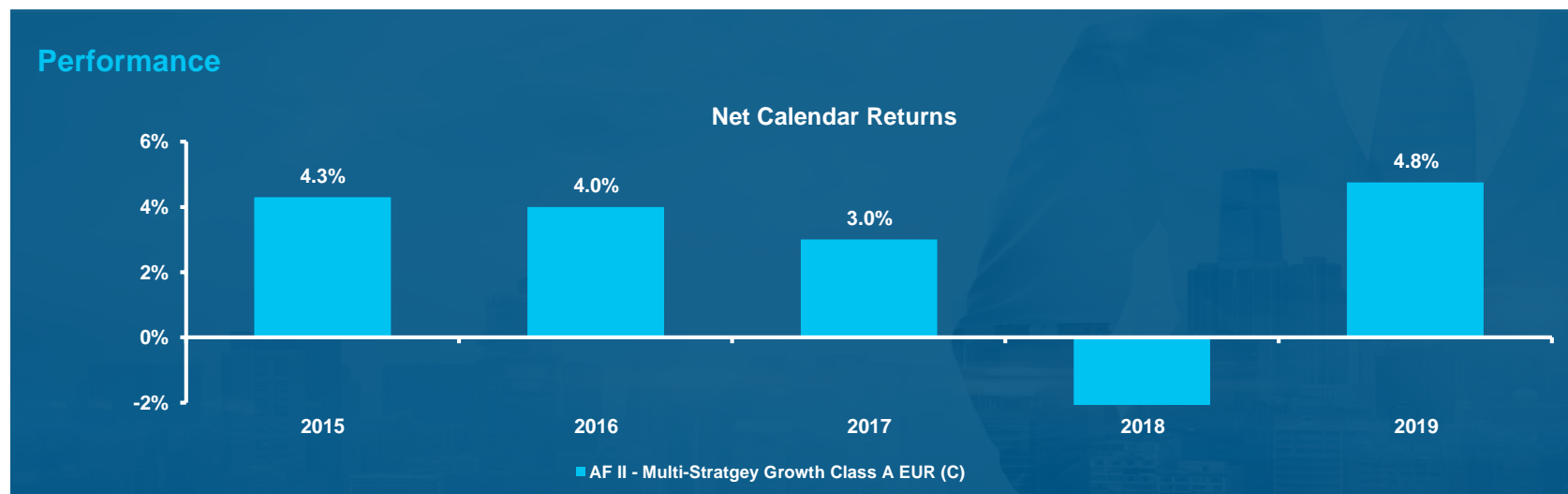


Enrico Rossello Jr.
Portfolio Manager

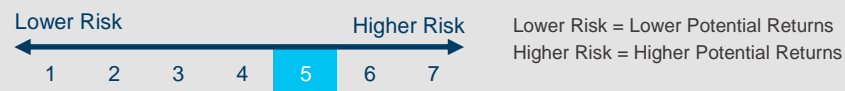
Source: Amundi Asset Management as at 10 January 2020. This sub-fund does not offer capital protection or a guarantee of capital or performance. * Prior to 10 June 2019, Amundi Funds II – Multi-Strategy Growth. **Expected average volatility in normal market conditions is 7.5%. ¹The target return shown net of fees would be inferior. The target return is based on normal market conditions. The target is not a reliable indicator of future performance. Targets can be exceeded or undershot and should not be construed as an assurance or guarantee. ¹Diversification does not guarantee a profit or protect against loss.

Amundi Funds Multi-Strategy Growth*

Main characteristics



Risk & Reward Profile (SRRI)



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Source: Amundi Asset Management as at 31 December 2019. **Past performance does not guarantee and is not indicative of future results.**

* Prior to 10 June 2019, Amundi Funds II – Multi-Strategy Growth.



Flexible & Active

BUILDING
BLOCKS

- No one can predict the unpredictable but investors can try to be well prepared. A flexible and active investment approach can help investors prepare for extreme events and benefit from any upside.
- Given the high element of uncertainty prevailing across political and economic fronts, investors looking to diversify their core strategy should adopt an agile and flexible approach that can exploit market dislocations and mispriced assets and tap value wherever it exists.

Amundi's Investment Options

Amundi Funds
Pioneer US Bond

Amundi Funds Global
Aggregate Bond

Amundi Funds
Global Bond

Amundi Funds
Euro
Aggregate Bond

Amundi Funds Pioneer US Bond*

Opportunistic Core Fixed Income

Why Now?

- Long-term bond yields in the U.S. are reasonable relative to expected growth. We believe **low relative global yields** may increasingly attract investment
- We believe US bonds have a greater ability to perform well in a “risk off” environment in which government bond yields decline

Why this Fund?

- **All-Weather Fund:** Flexible, Broadly Diversified Allocation deliver has the capability to deliver strong performance across a range of environments
- **Superior downmarket capture and drawdown.** The Portfolio seeks to protect against downside risk at the security, sector and portfolio level

Why Amundi

- A time-tested, repeatable investment process with clear inputs and outputs
- An **experienced and collaborative team:** in-depth investment research is augmented by proprietary valuation and risk management systems
- Blending the scale of a global investment platform with the flexibility of a local investment centre

MEET THE TEAM



Kenneth Taubes
Chief Investment Officer, U.S.
Lead Portfolio Manager



Bradley Komenda, CFA
SVP, Deputy Director of Investment
Grade Corporates, Portfolio Manager

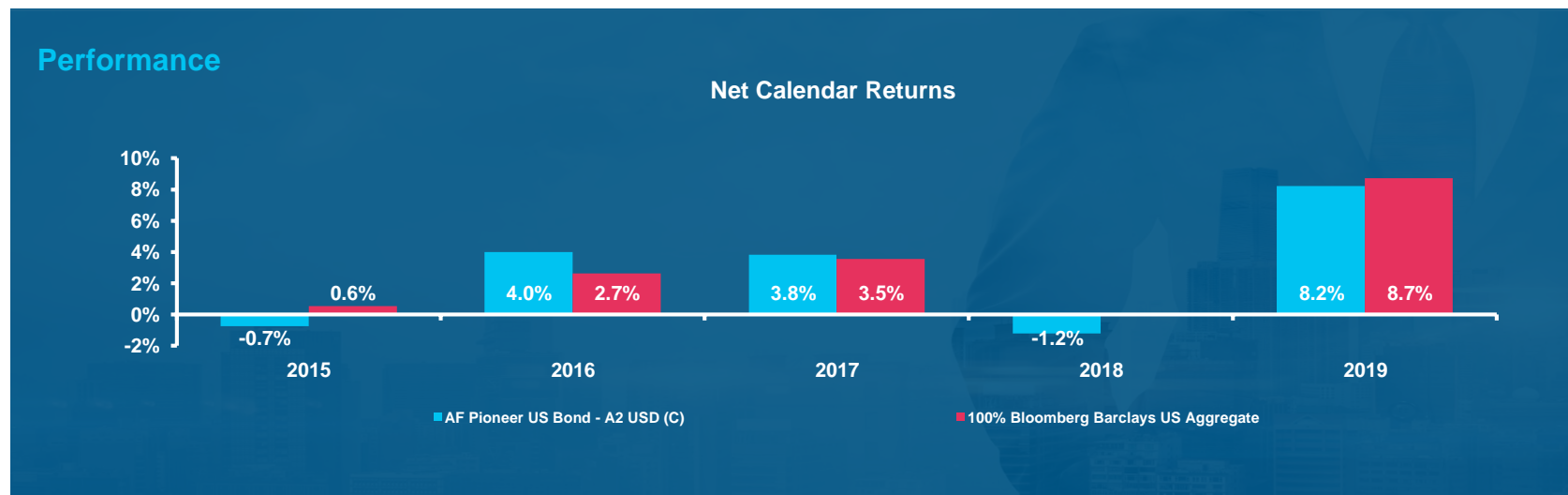


Timothy Rowe
MD, Deputy Director of Multi-sector
Fixed Income, Portfolio Manager

*Prior to 10 June 2019, Amundi Funds II – Pioneer U.S. Dollar Aggregate Bond. Source: Amundi Asset Management as at 31 December 2019 ¹Diversification does not guarantee a profit or protect against loss.

Amundi Funds Pioneer US Bond*

Main characteristics



Source: Morningstar™
as at 31/12/2019, refers to USD Hedged

Risk & Reward Profile (SRRI)



Lower Risk = Lower Potential Returns
Higher Risk = Higher Potential Returns

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*Prior to 10 June 2019, Amundi Funds II – Pioneer U.S. Dollar Aggregate Bond. Source: Amundi Asset Management as at 31 December 2019.

Past performance does not guarantee and is not indicative of future results. ** Please refer to the Important Information section for complete Morningstar disclaimer

Amundi Funds Global Aggregate Bond*

A Flexible Approach Seeking to capture Value wherever it Exists

Why Now?

- **Alpha:** Market volatility arising from trade wars & political instability has given rise to some mispriced assets which we employ in our search to **add alpha**
- Falling hedging costs may mean a **return boost** for some EUR based investors
- Growth or slowdown - it doesn't matter! Inflation linked bonds & currencies could provide the potential to benefit from both economic climates

Why this Fund?

- Exposure to a broad investment universe can have the potential to access multiple sources of returns
- Rigorous diversification** among low correlated strategies (long and short positions)
- Risk allocation within a defined budget: TE ex-ante of 4.5% p.a**.

Why Amundi?

- A London-based Global Fixed Income Team with strong expertise
- A top-down multi-strategy approach to global fixed income markets
- Access to Amundi's extensive credit, economic and strategic research capabilities

MEET THE TEAM



Laurent Crosnier
London CIO Global Fixed Income



Rajes Puri, CFA
Senior Portfolio Manager



Leandro Galli
Senior Portfolio Manager



Nicolas Dahan
Portfolio Manager

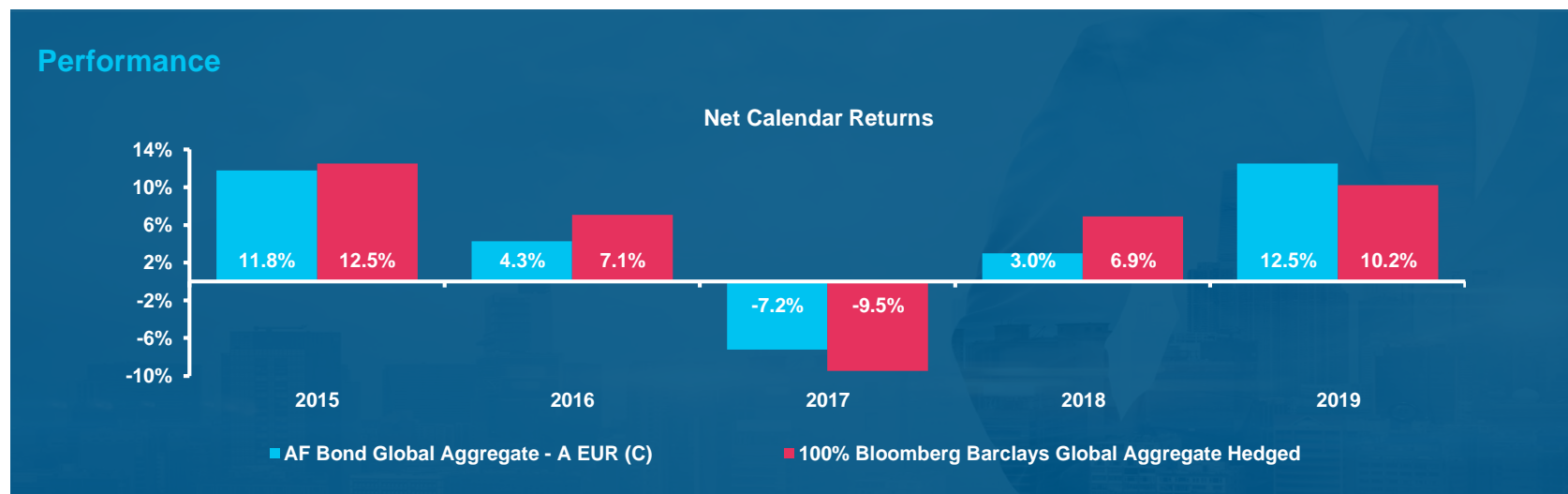
*Prior to 3 June 2019, Amundi Funds Bond Global Aggregate. Source: Amundi Asset Management as at 31 December 2019.

*Diversification does not guarantee a profit or protect against loss

**Note: these are internal guidelines and not prospectus limits and may be subject to change over time

Amundi Funds Global Aggregate Bond*

Main characteristics



Source: Morningstar™
as at 31/12/2019, refers to USD Hedged

Risk & Reward Profile (SRRI)



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*Prior to 3 June 2019, Amundi Funds Bond Global Aggregate. Source: Amundi Asset Management as at 31 December 2019.

Past performance does not guarantee and is not indicative of future results.

** Please refer to the Important Information section for complete Morningstar disclaimer

Amundi Funds Global Bond

Extracting Value in a Diversified Universe

Why Now?

- **Global growth weaker than expected:** The economic outlook is deteriorating, especially in the manufacturing sector, while the domestic side remains resilient across the board
- **Central Banks (CB) ready to act, fiscal support is needed:** CBs are acknowledging increased vulnerability and continuing accommodative monetary policy
- **Dominance of Politics set to Remain:** Trade war back and forth, Middle East tensions, Argentina political meltdown, Brexit chaos...
- **Persisting global risks with climate change at the forefront:** Global trade retreat, high/growing debt, climate change risk and the threat to central banks' independence

Why this Fund?

- An **unbiased approach**, aiming to get the most from global bonds in all market environments
- **Actively rotates** to tap value wherever it exists
- Broad investment universe to target total returns
- Focus on performance trajectory, liquidity and low correlations

Why Amundi?

- Combining long-term macro views with short-term tactical management
- 20+ years track record in managing Global Fixed Income, 15+ years managing Bonds & Currencies absolute return or Global Credit, and 10+ years managing Global Aggregate portfolios

MEET THE
TEAM

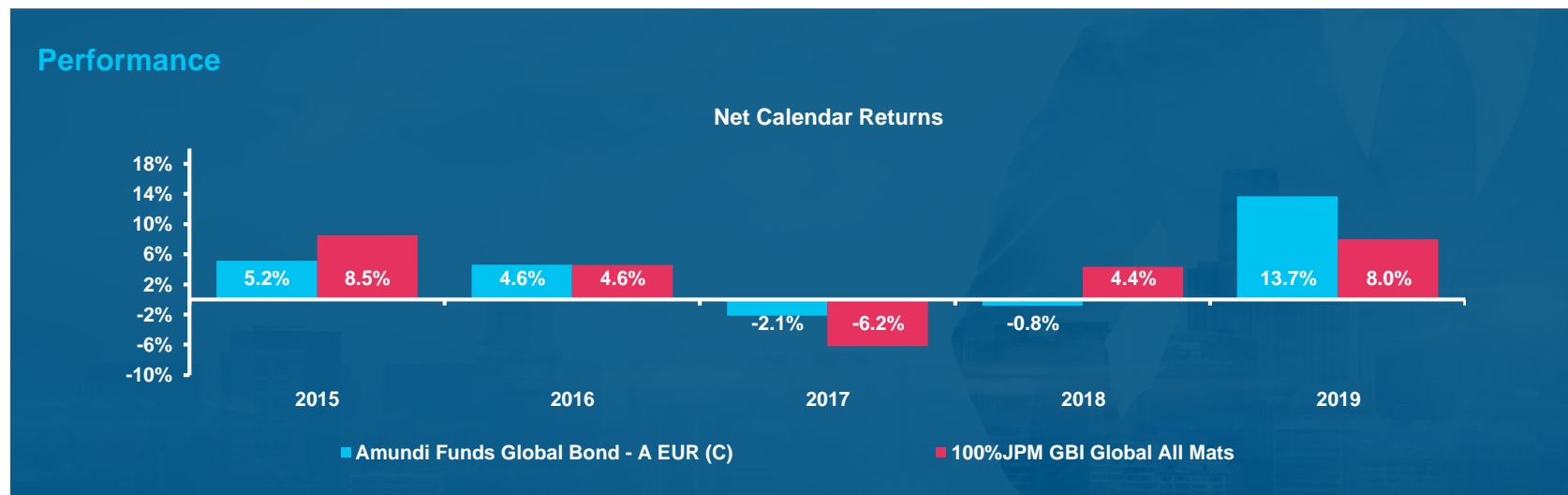


Laurent Crosnier
London CIO Global Fixed Income

Source: Amundi Asset Management as at 31 December 2019.

Amundi Funds Global Bond

Main characteristics



Source: Morningstar*
as at 31/12/2019, refers to Class A EUR (C)

Risk & Reward Profile (SRRI)



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Source: Amundi Asset Management as at 31 December 2019. **Past performance does not guarantee and is not indicative of future results.**

*Please refer to the Important Information section for complete Morningstar disclaimer

Amundi Funds Euro Aggregate Bond*

Maximise the most of Opportunities Offered by the European Bond Market

Why Now?

- **Inflated valuations:** asset prices reached new highs in 2019 thanks to the support of Central Banks. allocation to fixed income is more essential than ever. Any news below market expectations could trigger a correction which, in our opinion, could result in a sell off in risky assets
- **Broad universe:** the Euro Aggregate universe comprises assets with varying risk profiles. Access to such a broad investable universe presents a clear opportunity to add value through active, flexible, risk allocation.
- **Hunt for yield in 2020:** we expect yields to remain low in 2020, notably with Central Bank interventions and given geopolitical stories. The ability to benefit from carry positioning (credit, extended maturities or increase exposure to peripheries) will be essential in 2020.

Why this Fund?

- European multi-sector fixed income portfolio aiming to deliver regular returns with a focus on capital preservation
- Combination of fundamental top-down management and strategic framework seeks to extract value for investors
- Unbiased investment style with no preconceived ideas or constraints
- Clear risk management framework within the portfolio

Why Amundi?

- Decision-making is a **collegial process** which ensures continuity for the clients and mitigates key-person risk and brings together complementary skillsets
- Strong daily collaboration with strategists, credit analysts and traders

MEET THE
TEAM

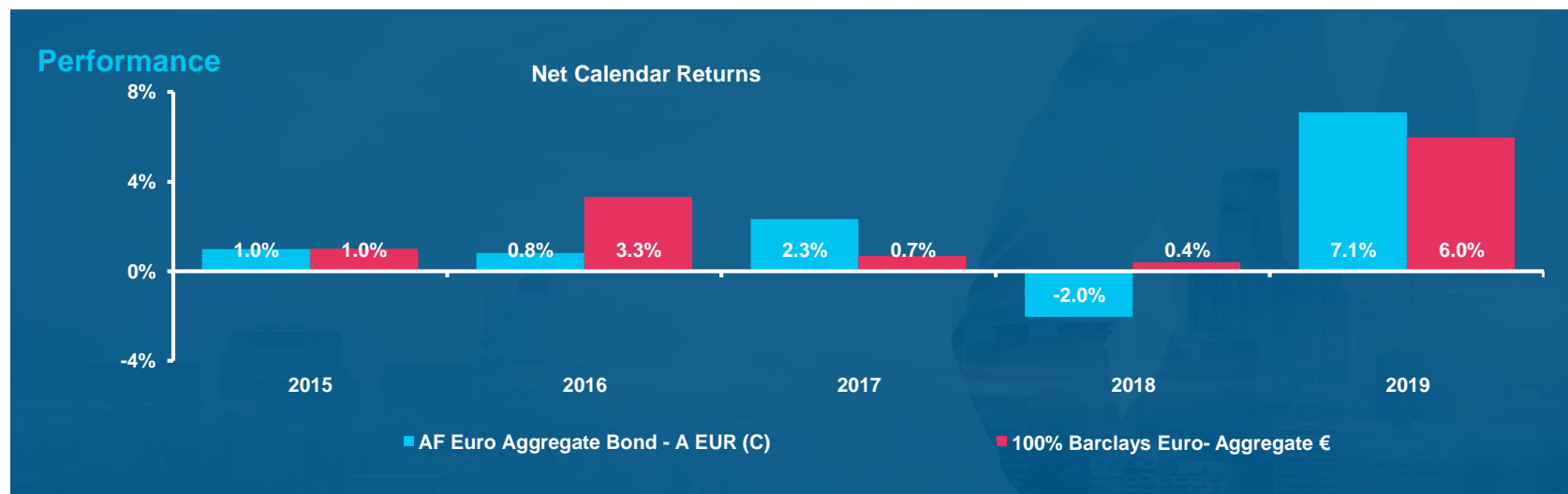


Isabelle Vic-Philippe
Portfolio Manager

*Prior to 3 June 2019, Amundi Funds Bond Euro Aggregate. Source: Amundi Asset Management as at 31 December 2019.

Amundi Funds Euro Aggregate Bond*

Main characteristics



Source: Morningstar**
as at 31/12/2019, refers to Class A EUR (C)

Risk & Reward Profile (SRRI)



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** Please refer to the Important Information section for complete Morningstar disclaimer



Yield & Carry Enhancer

- As the search for yield intensifies, investors are looking for new ways to improve the diversification of their credit portfolios, both in terms of return sources and risk premia.
- Looking beyond traditional market segments, global credit markets could be an appealing source of carry amidst possible spread tightening thanks to more supportive Central Bank policies. An approach that puts all the fixed income levels to work (duration, currencies, curve, credit), can help add value in the yield desert.
- The key is to go global, be selective and target the best yielding opportunities across the credit spectrum.

Amundi's Investment Options

Amundi Funds
Emerging Markets
Bond

Amundi Funds
Global
Subordinated Bond

Amundi Funds
Global High Yield Bond

Amundi Funds Emerging Markets Bond*

An Unconstrained Approach to Emerging Markets Fixed Income Investing

Why Now?

- Yield is rapidly evaporating in Developed Markets, leaving Emerging Markets fixed income assets representing a yield oasis for fixed income investors
- Credit fundamentals are supported by expectations for a widening of the Emerging Markets' growth premium versus developed markets in 2020
- Improved market sentiment on the back of dovish monetary policies and anchored inflation

Why this Fund?

- Invests across Emerging Market Sovereign, Corporate, and Local Currency Bonds
- Benchmark aware, but not constrained
- Dynamic asset allocation helps navigate differing risk environments

Why Amundi?

- Highly Experienced Investment Professionals managing €45.3 bn of AUM**
- 6 Global Investment Hubs hosting Multi-cultural & Multi-lingual performance-oriented investment team, supported by local investment centres.
- We combine macro and qualitative valuation drivers, Research sits at the heart of the investment process

MEET THE
TEAM



Yerlan Syzdykov
Global Head of EM & Co-Head of
EM Fixed Income



Colm D'Rosario
Deputy Head of EM Debt
and Co-Head of EM Corp
& HY Debt



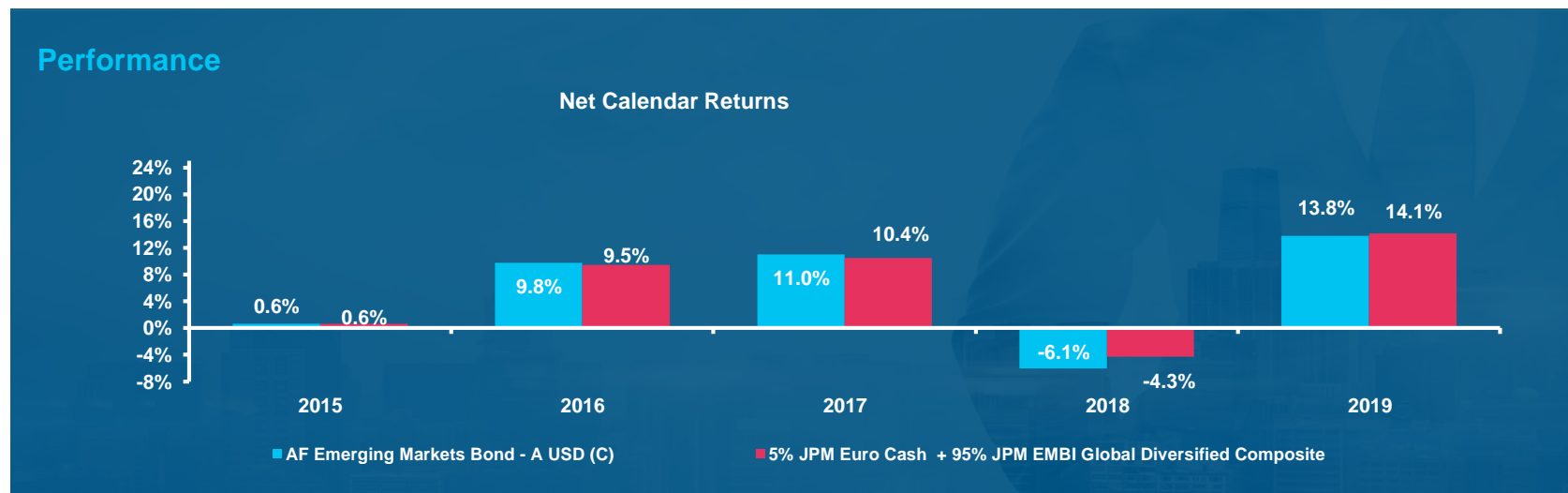
Ray Jian
Portfolio Manager, Head of
EM Aggregate

*Prior to 10 June 2019, Amundi Funds II – Emerging Markets Bond. Source: Amundi Asset Management as at 31 December 2019.

**AUM source: Amundi Asset Management as at September 2019.

Amundi Funds Emerging Markets Bond*

Main characteristics



Source: Morningstar*
as at 31/12/2019, refers to Class A USD (C)

Risk & Reward Profile (SRRI)



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Amundi Funds Global Subordinated Bond*

Growing Opportunities Worldwide

Why Now?

- **Appealing income:** the portfolio yielded 2.8%** in euro comparing favourably versus government debt and Investment Grade corporate debt
- **High-quality portfolio:** Investment Grade issuers with an average rating of BBB. This has the potential to greatly reduce the default risk.
- **Low rate sensitivity:** 3.4 years of duration (against c. 8.4 years for global government and c. 6.7 years for global Investment Grade).
- We maintain a good level of **diversification*** across sectors and regions** – which is a key positive against competition as we enjoy a broader opportunity set as well as an enhanced diversification

Why this Fund?

- **€1bn** of assets under management**
- Subordinated bonds issued by Investment Grade rated issuers – a **better way** to enhance income and reduce default risk
- Flexible allocation to Financial and non-Financial bonds, seeking the best risk/reward across sectors

Why Amundi?

- **Dedicated & experienced global credit portfolio management team** who leverage on **Amundi's extensive fixed income resources**

MEET THE TEAM



Vianney Hocquet
Lead Portfolio Manager



Gregoire Pesques
Head of Global Credit



Jordan Skornik
Portfolio Manager

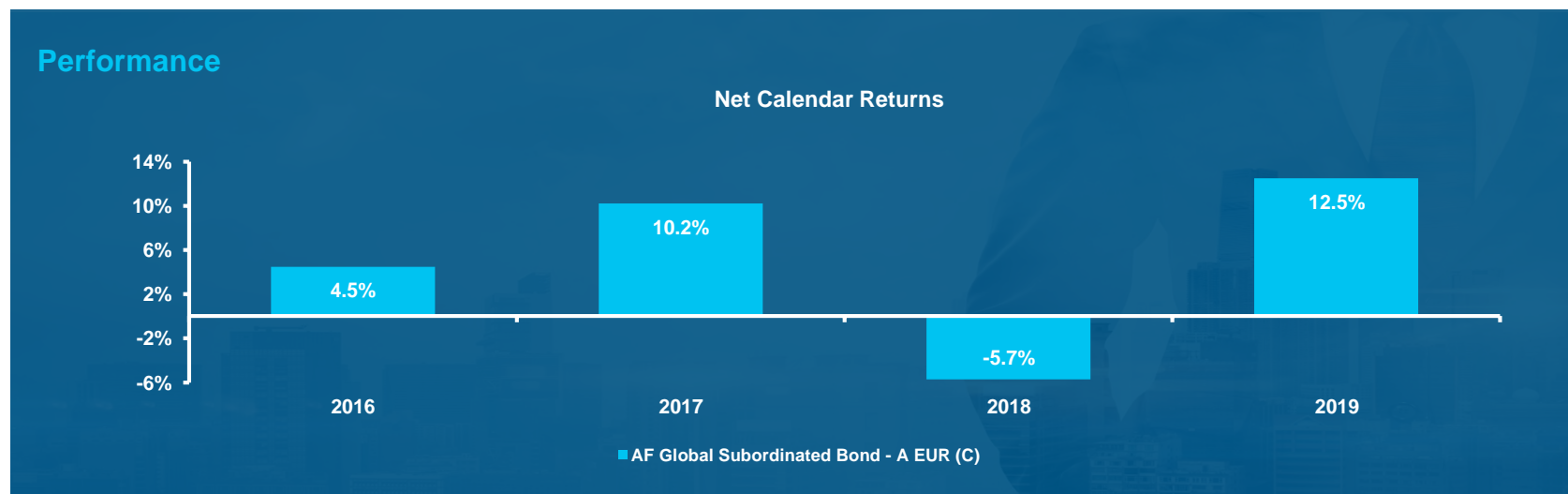
*Prior to 17 June 2019, Amundi Funds II – Global Subordinated Bond

** Data as at 31 December 2019.

*** Diversification does not guarantee a profit or protect against loss. Source: Amundi Asset Management as at 31 December 2019

Amundi Funds Global Subordinated Bond*

Main characteristics



Source: Morningstar*
as at 31/12/2019, refers to Class A EUR (C)

Risk & Reward Profile (SRRI)



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Amundi Funds Global High Yield Bond*

A Global Total Return Approach to High Yield Investing

Why Now?

- **Attractive interest rates levels:** In a world of increasingly negative interest rates, high yield, especially in the US, has continued to offer attractive nominal yield
- **Stability:** Default rates are expected to persist below historic averages as high yield credit fundamentals remain stable, particularly in the US
- **Excess yield:** We believe credit spreads are fair and sustainable, with the opportunity for some further near-term tightening, as we expect the non-manufacturing sectors of the global economy to support most high yield borrowers

Why this Fund?

- **Income:** We believe a well-diversified portfolio of high yield bonds has the potential to offer more yield than high grade fixed income
- **Diversification benefit:** High yield may mute a portfolio's interest rate volatility and correlates negatively with Treasuries

Why Amundi?

- **Differentiated framework for investment process:** Laser focus on security selection, performance drivers, “think like a shareholder”, rigorous sell discipline
- **Stable, experienced and highly collaborative team:** Deep industry knowledge, leveraging our global platform, informs high conviction sector and security allocations driven by a repeatable fundamental process
- **Total Return:** A long track-record employing disciplined and value-oriented active management designed to deliver alpha from security selection and sector rotation

MEET THE TEAM



Kenneth J. Monaghan
Portfolio Manager



Andrew D. Feltus, CFA
Portfolio Manager

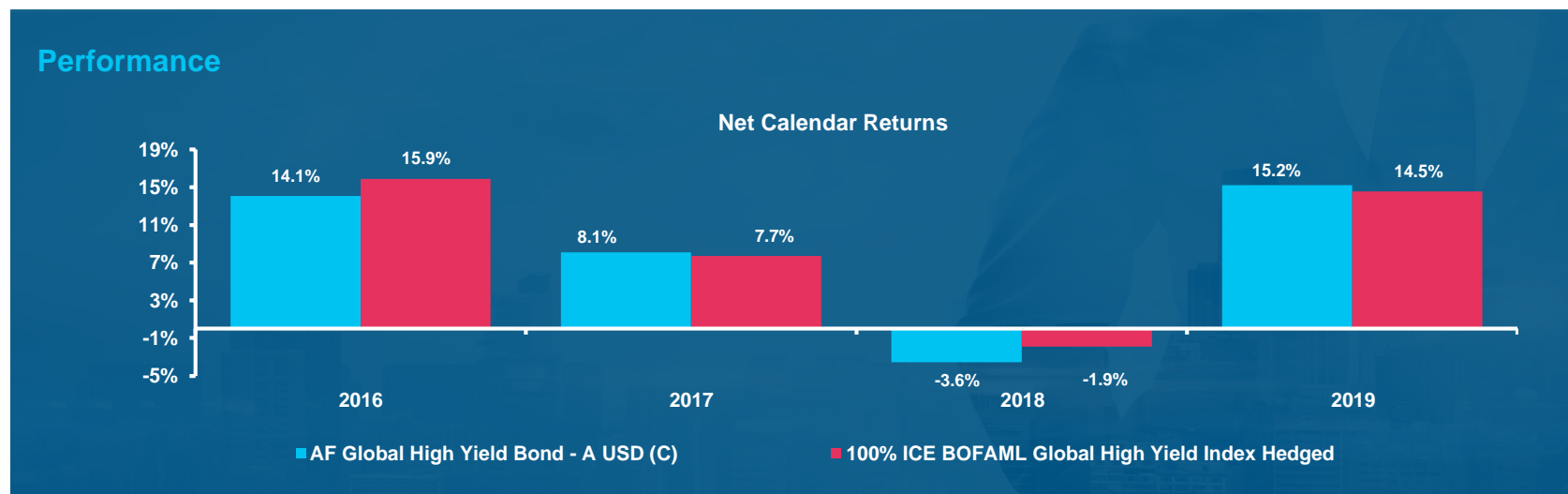


Matthew Shulkin, CFA
Portfolio Manager

* Prior to 3 June 2019, Amundi Funds Bond Global High Yield . Source: Amundi Asset Management as at 31 December 2019

Amundi Funds Global High Yield Bond*

Main characteristics



Source: Morningstar*
as at 31/12/2019, refers to Class A USD (C)

Risk & Reward Profile (SRRI)



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Higher Risk = Higher Potential Returns

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*Prior to 3 June 2019, Amundi Funds Bond Global High Yield. Source: Amundi Asset Management as at 31 December 2019.

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Alpha Enhancer

- Investing in equities allows bottom-up stock pickers to identify stocks that are less-appreciated by markets, but have the potential to generate long-term sustainable returns by playing on a particular theme as well as offering capital appreciation.
- Investors capable of managing short-term volatility in pursuit of long-term gains can enhance their chance of capturing alpha through actively managed, high conviction equity stories such as the value story in Europe or playing the US growth story. Investors should choose attractive themes that can offer complementary style and factor exposures.

Amundi's Investment Options



Amundi Funds European Equity Value*

Seeking Quality in Value Investing

Why Now?

- **Easing geographical risks:** European Equity could now be the favoured market as tail risks have reduced and we expect economic indicators to start stabilising
- **Economic outlook:** In this environment, a reversal in bond yields (on the upside) would support rotation towards value
- **Fiscal support:** Fiscal stimulus seems more likely with new leadership at key EU institutions, leading to a stabilisation in interest rates and eventually driving a rotation in favour of value
- **Attractive valuations:** the discount of Value vs. Growth is now at very extreme levels. This dynamic can offer good stock-level opportunities

Why this Fund?

- Seeking viable companies trading at a significant discount to their intrinsic value
- Unconstrained, high conviction and equally-weighted approach
- Long-term investment horizon with low turnover

Why Amundi?

- We focus on Portfolio Construction with the aim of generating alpha efficiently without excessive risk-taking
- Aim to uncover the most compelling investment ideas through our Portfolio Management team and large team of European equity analysts
- Strong long-term track record - Andreas Wosol has managed the fund since its 2008 inception

MEET THE TEAM



Andreas Wosol
Head of Multi-Cap Value

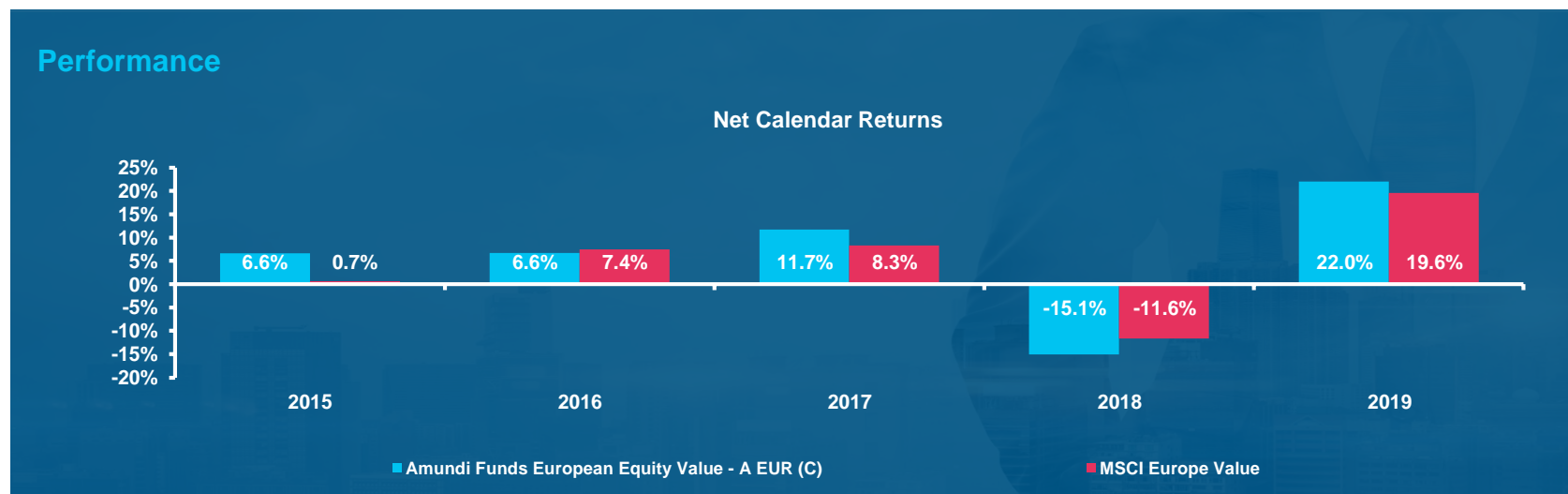


Roberto Campani
Senior Portfolio Manager

*Prior to 3 June 2019, Amundi Funds II – European Equity Value. Source: Amundi Asset Management as at 31 January 2020.

Amundi Funds European Equity Value*

Main characteristics



Source: Morningstar*
as at 29/12/2019, refers to Class A EUR (C)

Risk & Reward Profile (SRRI)



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*Prior to 3 June 2019, Amundi Funds II – European Equity Value. Source: Amundi Asset Management as at 31 December 2019.

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Amundi Funds European Equity Conservative*

Efficient Exposure to European Equity through a Low Volatility Approach

Why Now?

- Historically low interest rates mean that traditional sources of income no longer have the potential to deliver adequate returns
- However, the search for increased potential can come with higher risk which many investors may be uncomfortable with

Why this Fund?

- Exposure to equity markets with a **lower volatility** while maintaining the **same expected potential return**
- A clear and consistent focus on quality investing and diversification¹
- Drawdown reduction: seeks to mitigate losses in bear markets
- Disciplined investment process, based on a holistic and forward-looking approach to risk reduction

Why Amundi?

- The Portfolio has a **better liquidity**, a globally **improved ESG score** and manages a wide spectrum of risks such as **credit** and **interest rate risks**
- Has delivered several years of outperformance over the market**, with lower volatility and drawdowns

MEET THE TEAM



Melchior Dechelette
Head of Risk Efficient Solutions



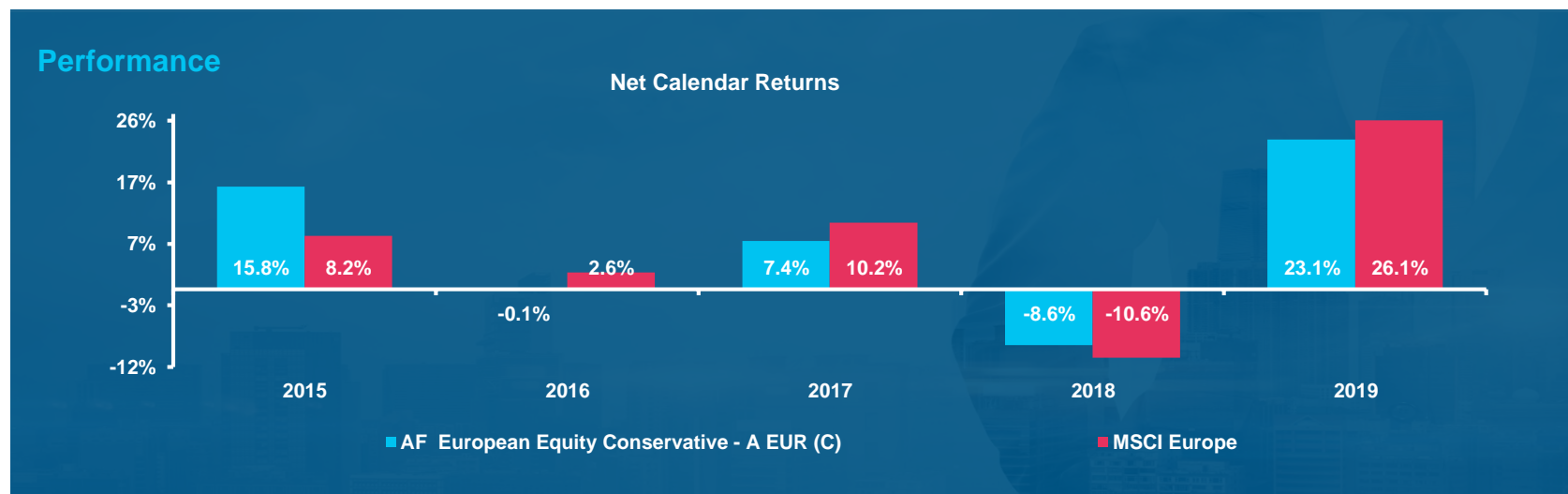
Hiba Aourir
Portfolio Manager

*Prior to 3 June 2019, Amundi Funds Equity Europe Conservative. Source: Amundi Asset Management as at 31 December 2019. **Refers to I EUR inception date 13/04/2012

¹Diversification does not guarantee a profit or protect against loss.

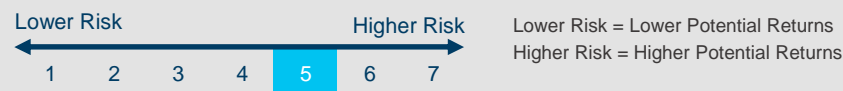
Amundi Funds European Equity Conservative*

Main characteristics



Source: Morningstar**
as at 31/12/2019, refers to Class A EUR (C)

Risk & Reward Profile (SRRI)



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Amundi Funds Pioneer US Equity Fundamental Growth*

Growing Capital while Seeking to Protect Against Losses

Why Now?

- With equities at or close to all-time highs, we believe that room for further upside may be limited in the near-term
- The question is how to protect against losses while maintaining purchasing power over the long-term?

Why this Fund?

- High return growth of capital – aiming to invest in profitable growth rather than growth for the sake of growth
- Sustainable competitive advantage – barriers in place designed to protect against competitive losses
- Capitalises on secular growth opportunities – for example there is a tailwind of growth such as the shift to online retail
- Valuation is at a discount to intrinsic value when the stock is worth more than the current share price

Why Amundi?

- Amundi Pioneer's Portfolio Managers have applied an integrated approach, including socially responsible investment screens, for over 60 years
- An experienced Team with tenure through multiple market cycles

MEET THE TEAM



Andrew Acheson
Co- Portfolio Manager

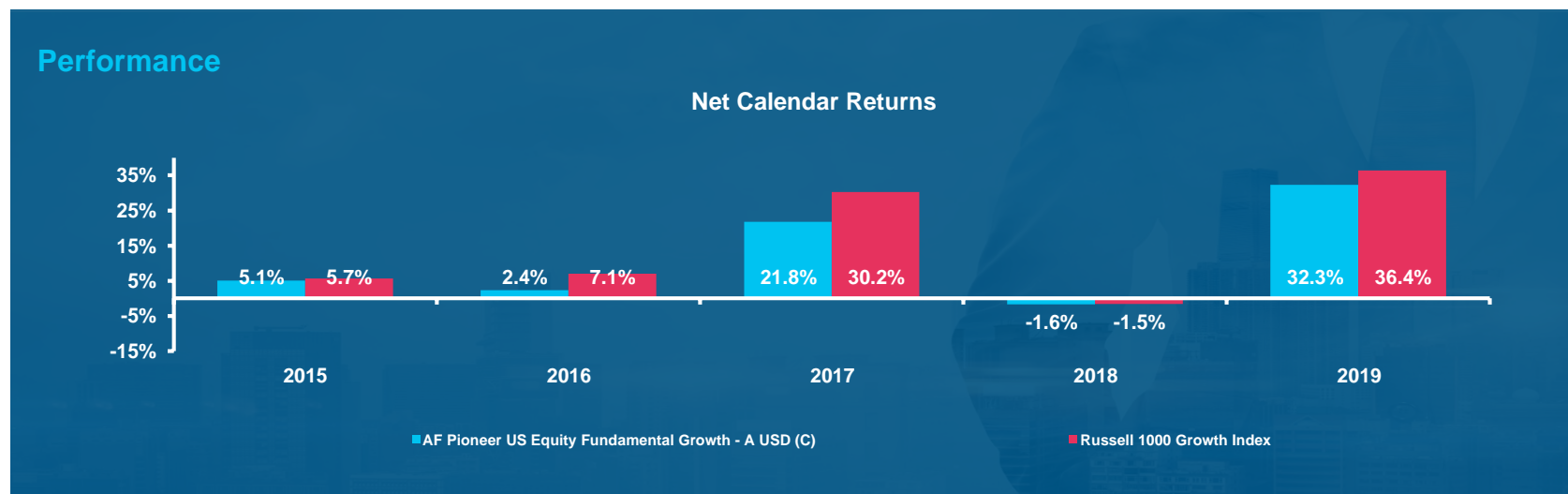


Paul Cloonan
Co-Portfolio Manager

*Prior to 10 June 2019, Amundi Funds II – Pioneer U.S. Fundamental Growth
Source: Amundi Asset Management as 31 December 2019

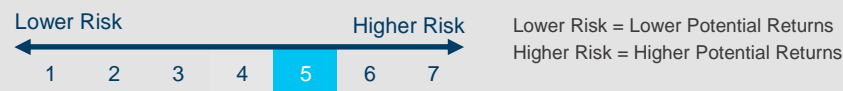
Amundi Funds Pioneer US Equity Fundamental Growth*

Main characteristics



Source: Morningstar**
as at 31/12/2019, refers to Class A USD (C)

Risk & Reward Profile (SRRI)



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Amundi Funds SBI FM India Equity

Aiming to Capture the Wide Array of Investment Opportunities in the Indian Market

Why Now?

- **Large Economy:** The combination of a \$2.4tr GDP and a population of 1.3bn people makes for a very powerful macroeconomic driver
- **Political Stability:** Despite changing governments since 1991 (when real economic reforms started in India), the growth rate has maintained a general upward bias, as has the overall direction of reforms, giving greater visibility to policy and growth plans
- **Demography, Democracy and Demand:** With half of its population under the age of 30, India is one of the biggest suppliers of the world's workforce, creating potential demand.

Why this Fund?

- Based on a time-tested stock picking philosophy – we seek out opportunities to buy a good businesses run by great people at an attractive price
- Significant bottom-up approach, with strong on-the-ground research from our joint venture in India
- A buy & hold approach with a low turnover

Why Amundi?

- Global Emerging Markets coverage and local expertise with offices in Europe and Asia
- The Research Team and Portfolio Managers operate cohesively
- Integrated process for sharing Macro and Fundamental Research between the local investment centres and EM investment hubs

MEET THE TEAM



Navneet Munot, CFA
Chief Investment Officer

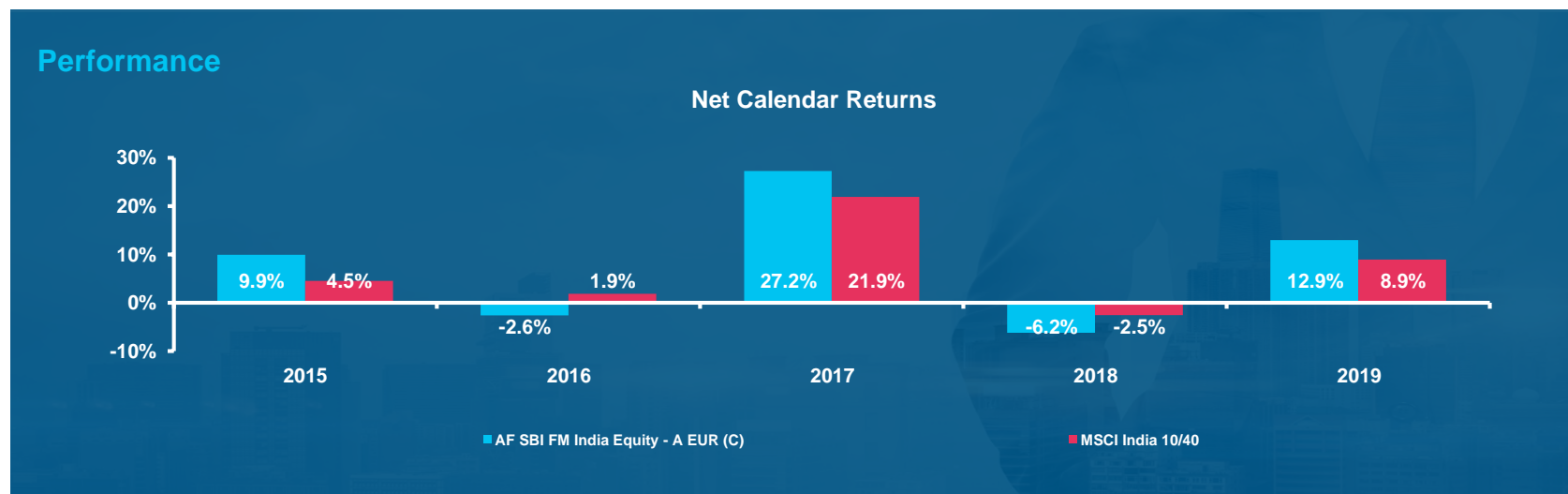


Srinivasan Rama-Iyer
Head of Equity

Source: Amundi Asset Management as at 13 December 2019.

Amundi Funds SBI FM India Equity

Main characteristics



Source: Morningstar*
as at 31/12/2019, refers to Class A EUR (C)

Risk & Reward Profile (SRRI)



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Source: Amundi Asset Management as at 31 December 2019. * Please refer to the Important Information section for complete Morningstar disclaimer

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Glossary

VaR (Value at Risk)

VaR is a statistical approach used to monitor risk precisely, but which in no way guarantees a floor performance level.

Volatility

(Historical or realised) measures the dispersion of the returns of an asset around its mean. The more the asset's value fluctuates, the higher the volatility.

Funds

Sub-funds or SICAV

Sharpe Ratio

The Sharpe ratio measures returns adjusted to account for volatility, or risk. It indicates whether the portfolio performs well relative to investment in a risk-free asset.

Tracking Error

The tracking error of a benchmarked portfolio over a given number of periods measures the dispersion of the outperformances relative to the mean outperformance. In other words, the tracking error is the standard deviation of outperformance.

Information Ratio

The Information Ratio measures the effectiveness of active fund management by determining the ratio of the portfolio's outperformance in relation to the extra risk taken with respect to the benchmark. It indicates the outperformance obtained for each additional unit of risk, for both positive and negative performance. It therefore indicates the effectiveness outperformance of the risk-return ratio to manage the portfolio.

Legal Characteristics

Fund Name	ISIN	Investment Mgr.	Entry Fee	Ongoing charges (may vary from year to year)	Performance Fee*	Conversion Fee	Recommended Holding period (Yrs.)
Amundi Funds Multi-Asset Sustainable Future	LU1941681956	Amundi Luxembourg SA	Max. 4.50	1.45% (as at 30/06/19)	Max. 20.00%	Max. 1.20%	4
Amundi Funds Pioneer US Bond	LU1883849603	Amundi Luxembourg SA	Max. 4.50%	1.30% (as at 07/06/19)	n/a	Max. 1.00%	3
Amundi Funds Global Aggregate Bond	LU0557861274	Amundi Luxembourg SA	Max. 4.50%	1.05% (as at 30/06/19)	Max. 20.00%	Max. 0.80%	3
Amundi Funds Emerging Markets Bond	LU1882450304	Amundi Luxembourg SA	Max. 4.50%	1.60% (as at 07/06/2019)	Ma 20.00%	Max 1.00%	4
Amundi Funds European Equity Value	LU1883314244	Amundi Ireland Limited	Max. 4.50%	1.75% (as at 30/06/19)	Max. 20.00%	Max. 1.50%	5
Amundi Funds Solutions Buy & Watch High Income Bond 11/2024	LU2033257978	Amundi Luxembourg SA	2.50%	1.10% (as at 31/10/19)	n/a	Max. 0.90%	5
Amundi Funds Protect 90	LU1433245245	Amundi Luxembourg SA	Max. 4.50%	1.42% (as at 31/12/18)	n/a	Max. 1.10%	3
Amundi Funds Pioneer Income Opportunities	LU1883839398	Amundi Pioneer Asset Management, Inc.	Max. 4.50%	1.75% (as at 30/06/19)	n/a	Max. 1.50%	4
Amundi Funds Global Multi-Asset Target Income	LU1883331339	Amundi Luxembourg SA	Max 5.00%	1.75% (as at 07/06/2019)	n/a	Max 1.00%	4
Amund Funds US Pioneer Fund	LU1883872415	Amundi Pioneer Asset Management, Inc.	Max. 4.50%	1.75% (as at 30/06/19)	Max. 20.00%	Max. 1.25%	5
First Eagle Amundi International Fund	LU0068578508	First Eagle Investment Management, LLC	Max. 5.00%	2.20% (as at 11/02/19)	Max. 15.00%	Max. 2.00%	5

Source: Amundi Asset Management. *The performance fee is calculated as a percentage, up to a specified maximum, of annual outperformance the Sub-Fund achieves above the performance fee benchmark.

Legal Characteristics

Fund Name	ISIN	Investment Mgr.	Entry Fee	Ongoing charges (may vary from year to year)	Performance Fee*	Conversion Fee	Recommended Holding period (Yrs.)
Amundi Funds Global Multi-Asset	LU1883327816	Amundi Ireland Ltd	Max. 4.50%	Max. 1.75% (as at 30/06/19)	Max. 20.00%	Max. 1.50%	4
CPR Invest Climate Action	LU1902443420	CPR Asset Management	Max. 5.00%	Max. 1.95% (as at 31/12/18)	Max. 15.00%	Max. 1.40%	5
CPR Invest Education	LU1861294319	CPR Asset Management	Max. 5.00%	1.85% (as at 31/12/18)	Max. 15.00%	Max. 1.50%	5
CPR Invest Food for Generations	LU1653748860	CPR Asset Management	Max. 5.00%	Max. 2.03% (as at 31/12/18)	Max. 15.00%	Max. 2.00%	5
Amundi Funds Global Ecology ESG	LU1883318740	Amundi Ireland Ltd	Max. 4.50%	Max. 2.05% (as at 30/06/19)	Max. 20.00%	Max. 1.50%	5
CPR Invest Global Disruptive Opportunities	LU1530899142	CPR Asset Management	Max. 5.00%	Max. 2.49% (as at 31/12/18)	Max. 15.00%	Max. 2.00%	5
Amund Funds Pioneer US Short-Term Bond	LU1882441907	Amundi Pioneer Asset Management. Inc.	Max. 4.50%	Max. 1.05% (as at 30/06/19)	n/a	Max. 0.80%	1.5
Amundi Funds Absolute Return Multi-Strategy	LU1882439323	Amundi SgR S.p.A.	Max. 4.50%	Max. 1.45% (as at 30/06/19)	Max. 15.00%	Max. 1.20%	4
Amundi Funds Multi-Strategy Growth	LU1883335165	Amundi SgR S.p.A.	Max. 4.50%	Max. 1.55% (as at 30/06/19)	Max. 15.00%	Max. 1.30%	5

Source: Amundi Asset Management. *The performance fee is calculated as a percentage, up to a specified maximum, of annual outperformance the Sub-Fund achieves above the performance fee benchmark.

Legal Characteristics

Fund Name	ISIN	Investment Mgr.	Entry Fee	Ongoing charges (may vary from year to year)	Performance Fee*	Conversion Fee	Recommended Holding period (Yrs.)
Amundi Funds Global Bond	LU0557861860	Amundi Asset Management	Max. 4.50%	Max. 1.05% (as at 30/06/19)	Max. 20.00%	Max. 0.80%	3
Amundi Funds Euro Aggregate Bond	LU0616241476	Amundi Asset Management	Max. 4.50%	Max. 1.15% (as at 30/06/19)	Max. 20.00%	Max. 0.80%	3
Amundi Funds Global Subordinated Bond	LU1883334275	Amundi Asset Management	Max. 4.50%	Max. 1.45% (as at 30/06/19)	Max. 20.00%	Max. 1.20%	3
Amundi Funds Global High Yield Bond	LU1162499369	Amundi Pioneer Asset Management. Inc.	Max. 4.50%	Max. 1.35% (as at 30/06/19)	Max. 20.00%	Max. 1.10%	3
Amundi Funds European Equity Conservative	LU0755949848	Amundi Asset Management	Max. 4.50%	Max. 1.75% (as at 30/06/19)	Max. 20.00%	Max. 1.50%	5
Amundi Funds Pioneer US Equity Fundamental Growth	LU1883854355	Amundi Pioneer Asset Management. Inc.	Max. 4.50%	Max. 1.75% (as at 30/06/19)	Max. 20.00%	Max. 1.50%	5
Amundi Funds SBI India Equity	LU0552029232	Amundi Hong Kong Ltd.	Max. 4.50%	Max. 2.05% (as at 30/06/19)	Max. 20.00%	Max. 1.75%	5

Source: Amundi Asset Management. *The performance fee is calculated as a percentage, up to a specified maximum, of annual outperformance the Sub-Fund achieves above the performance fee benchmark.

Legal Characteristics

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Fund Name	ISIN	Investment Mgr.	Entry Fee	Ongoing charges (may vary from year to year)	Performance Fee*	Conversion Fee	Recommended Holding period (Yrs.)
Amundi 12 M	FR0010830844	Amundi Asset Management	n/a	0.19% (as at 31/05/19)	Max 30.00%	Max 0.50%	1
Amundi Responsible Investing Impact Green Bond	FR0013275252	Amundi Asset Management	n/a	0.45% (as at 31/01/18)	n/a	n/a	3
Amundi STAR 1	FR0013382421	Amundi Asset Management	n/a	0.24% (as at 15/12/19)	Max 30.00%	n/a	1
Amundi Yield-Enhanced Solutions	FR0013308269	Amundi Asset Management	Max 0.30%	0.19% (as at 11/04/2019)	n/a	Max 0.80	2

Source: Amundi Asset Management. *The performance fee is calculated as a percentage, up to a specified maximum, of annual outperformance the Sub-Fund achieves above the performance fee benchmark.

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