Amundi Asset Management. Our Multi-Strategy Portfolios
A range of flexible, multi-strategy, liquid alternatives funds

SEEKING STABLE RETURNS
LOW CORRELATION WITH EQUITIES AND BONDS
FOCUS ON DOWNSIDE
OVER 12 YEARS ABSOLUTE RETURN EXPERIENCE

Range of our Multi – Strategy Portfolios
Risk / Return Matrix


1 The Target Return and Expected Average Volatility can be exceeded or undershot and should not be construed as an assurance or guarantee. 2 These internal guidelines are used as guidance in the daily management of the Fund’s investments. These guidelines are subject to change and should not be relied upon as a long term view of the Fund’s exposures, limitations, and/or risks. For complete information on the Fund’s investment objectives, strategy, risks, and limitations please review the Fund prospectus.

*Diversification does not guarantee a gain or protect against a loss.
## Amundi Funds – Multi-Strategy Growth
A flexible, multi-strategy, liquid alternatives fund

### SEEKING ENHANCED RETURNS WITH LOW VOLATILITY

- Targeting cash +5-6% p.a. (gross)\(^1\) over the medium term
- Seeking significantly lower volatility than global equities

### FOCUS ON DOWNSIDE

- Multiple layers of risk management
- Cost-efficient systematic hedging against “tail events”
- Risk Budgeting framework via dedicated Portfolio Construction team

### DOES NOT RELY ON BETA

- Low correlation with equities and bonds
- Pursuing multiple uncorrelated return streams
- Seeking effective diversification

### Target Return Range\(^1\)

\(\text{EONIA} + 5\% - 6\%\)

### Expected Average Volatility\(^1\)

7.5%

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Source: Amundi Asset Management as at 29 February 2020. *Data as at January 2020
Amundi Funds – Multi-Strategy Growth
(Class ‘I’, Euro, Non-Distributing)
Gross Performance as at 29 February 2020

Calendar Year Returns

Trailing Returns

Source: Amundi Asset Management as at 29 February 2020.
Performance data provided refers to Class I EUR Distributing only, and is based upon NAV Gross of fees. Class I is subject to a minimum investment of €10 million and is reserved for institutional investors. For details of other Unit Classes available, please refer to the prospectus.
Past performance does not guarantee and is not indicative of future results. Inception of Class I Distributing was on 12th December 2008.
Equity Exposure
Amundi Funds – Multi-Strategy Growth (Delta-Adjusted)

Source: Amundi Asset Management. Data as at 11 March 2020 and is referring to Amundi Funds – Multi-Strategy Growth for information purposes only. On the 4th of January 2016 Pioneer Funds - Absolute Return Multi-Strategy Growth was renamed Pioneer Funds – Multi-Strategy Growth.
Effective Duration
Amundi Funds – Multi-Strategy Growth

Source: Amundi Asset Management. Data as at 10 March 2020 and is referring to Amundi Funds – Multi-Strategy Growth for information purposes only. On the 4th of January 2016 Pioneer Funds - Absolute Return Multi-Strategy Growth was renamed Pioneer Funds – Multi-Strategy Growth.
Amundi Funds – Multi-Strategy Growth
(Class ‘I’, Euro, Non-Distributing)
Gross Performance YTD as at 11 March 2020

Source: Amundi Asset Management as at 11 March 2020.
Performance data provided refers to Class I EUR Distributing only, and is based upon NAV Gross of fees. Class I is subject to a minimum investment of €10 million and is reserved for institutional investors. For details of other Unit Classes available, please refer to the prospectus.
Past performance does not guarantee and is not indicative of future results. Inception of Class I Distributing was on 12th December 2008.
**Key Takeaways:**

- **Uncorrelated Sources of Return**: In volatile periods, it pays to have diversification and uncorrelated sources of return. The fund offers these characteristics.

- **Actively Managed**: The fund has been very active in managing its equity and fixed income exposure.

- **Very Liquid**: We maintain at least 10% of NAV in highly-rated bonds with <12 months to maturity. 92% of the portfolio can be liquidated in 2 working days.

- **Strong Performance**: Strong short-term and long-term performance, in line with targets, even during periods of market volatility.
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