Focusing on the needs of institutional and corporate investors, Amundi has designed a liquidity offer for institutional and corporate investors, providing off-the-shelf funds and tailored mandates. A long-standing leader in the European treasury management market, Amundi has extended its savoir-faire to investors across Europe and around the world.
A solid partner in liquidity solutions

Amundi is a major player in treasury management in Europe and across the world, through its partnerships, with more than €233 billion of assets under management. Liquidity management has become very challenging for institutional and corporate clients. We provide well-adapted and clear solutions to investors seeking products combining liquidity and performance in an increasingly restrictive and low return environment.

INVESTMENT PHILOSOPHY

Our philosophy is based on a conservative approach. Our key priorities are aligned with what our clients require most from a liquidity solutions fund: security, liquidity and search of performance consistency. Being one of the world leaders in asset management sets very high standards. These standards are reflected in our unwavering search of investment security.

RISK MANAGEMENT AT THE FOREFRONT

Based on a longstanding expertise of more than 30 years, we have built a strong culture of liquidity and risk management. Risks management is based on rigorous procedures, strict guidelines and sophisticated tools. The investment and risk teams are highly experienced. Providing products that clients can trust has placed us in a position of strength in weathering last years' financial crises.

A RESPONSIBLE PARTNER

Responsible Investment is one of Amundi’s four founding pillars. To this end, Amundi already filters out companies with the worst ESG ratings from more than €1.4 trillion of assets under management. Additionally, Amundi manages more than €317 billion in responsible assets, incorporating environmental, social and/or governance factors into investment decisions. Principles for Responsible Investment (PRI): in 2018, Amundi was once again awarded the top rating A+ for its Responsible Investment approach.

1. Source: Amundi figures as of September 30, 2019.
2. Past performance is not indicative of future returns.
3. Amundi’s treasury management funds/sub-funds do not offer a guarantee of capital or performance.
5. Source: UN PRI, United Nations Principles for Responsible Investment 2018

Asset classes/expertise are defined from Lipper FMI’s Fund Sector and Fund Feature database

In case of very low level of the interest rates of the money market, the return of the fund would not be enough to cover the management fees. The fund NAV would then fall in a structural way.
A dedicated platform offering Liquidity and Short Term Investment Solutions

**STRATIFYING EXCESS CASH**

Segmenting the time horizon of the cash needs should enable investors to manage their risk and optimise their returns and choose the most appropriate investment solution for each segment of cash.

<table>
<thead>
<tr>
<th>Investment horizon</th>
<th>1 day</th>
<th>6 months</th>
<th>&lt; 1 year</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>DAILY CASH</strong></td>
<td>To support daily operations</td>
<td>This is the most important cash category to fund daily activities</td>
<td></td>
</tr>
<tr>
<td><strong>OPERATING CASH</strong></td>
<td>To fund key short term activities</td>
<td>To provide a backstop for daily cash</td>
<td></td>
</tr>
<tr>
<td><strong>STRATEGIC CASH</strong></td>
<td>To fund longer-term activities (acquisitions or other strategic uses)</td>
<td>Stable bucket</td>
<td></td>
</tr>
</tbody>
</table>

**MONEY MARKET**
- A solution designed for managing your daily cash
- Investing in high quality money market instruments

**ULTRA SHORT TERM BONDS**
- For investors looking for additional returns compared to money market funds
- Investing in high quality short term instruments

**SHORT TERM ABSOLUTE RETURN (STAR) BONDS**
- Seeking attractive risk adjusted returns based on an unconstrained approach
- Designed for long term cash investment

**SECURITISED ASSETS**
- Seeking attractive risk adjusted returns in a diversified universe with a focus on securitizations
- Designed for long term cash investment

**DIRECTIONAL STRATEGIES**
- Alternative to Traditional Cash Deposit

**ARBITRAGE STRATEGIES**
- Step Out of Cash given longer time horizon

**SPECIALISED STRATEGIES**
- Alternative to riskier asset classes given the challenging context
- Diversification within your Fixed Income Allocation
Four areas of expertise answering specifics investors’ needs

GLOBAL LIQUIDITY SOLUTIONS

Our range of solutions is denominated in Euro, US Dollar and GBP.

**MONEY MARKET**

**INVESTORS LOOKING FOR DAILY LIQUIDITY AND SECURITY**

An attractive and diversified alternative to traditional cash deposit. Investing in money market funds offer easy access to your investment, daily liquidity with same day settlement while diversifying risks.

They invest in high quality instruments and provide strong diversification. As required by investors, money market funds are managed within strict and predefined guidelines to offer preservation of capital, liquidity, transparency and performance consistency.\(^{(1)}\)

**ULTRA SHORT TERM BONDS**

**INVESTORS LOOKING FOR LIQUIDITY, YET HIGHER RETURNS THAN MONEY MARKET FUNDS**

Step Out of Cash: optimize your cash allocation under longer time horizon. Given the short rates\(^{(2)}\) negative context, investors may enlarge their investment universe by considering ultra short term bond funds which:

- Invest mainly in bonds with maturities up to five years
- Offer active management with a conservative framework
- Monitor duration to exploit the interest rate premium

**SHORT TERM ABSOLUTE RETURN (STAR) BONDS**

**INVESTORS LOOKING FOR FLEXIBILITY AND LOW VOLATILITY**

Unconstrained approach, well-adapted to uncertain markets: aim to achieve positive absolute returns over market cycle while keeping a low level of volatility.

- Broad investment universe and large diversification
- Opportunistic security selection and tactical arbitrage
- Limited volatility (\(<=\text{SRRI} \ 3^*\))

\(^*\) The synthetic risk and reward indicator (SRRI) is based on the volatility of the fund over a scale from 1 to 7, according to its increasing level of volatility.

**SECURITISED ASSETS**

**INVESTORS LOOKING FOR DIVERSIFICATION WITHIN THE FIXED INCOME UNIVERSE**

Investors are also looking for a way to diversify their investments. This goal may be achieved by investing in European securitizations which usually provide:

- An access to a specific asset class, with a low level of correlation against the rest of the fixed income universe
- Higher returns than other credit bonds with the same ratings\(^{(2)}\)
- Credit quality, via a rigorous analysis and a very selective picking approach of securities

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1. Amundi AM’s treasury management funds/sub-funds do not offer a capital or performance guarantee.
2. Information given for indicative purposes only, may be changed without prior notice.
3. Past market behaviours are not reliable indicators for future behaviours.
Our Investment Solutions

Amundi has designed a wide range of short term solutions to meet investors’ needs all along the value chain: open ended funds and bespoke mandates.

A COMPREHENSIVE RANGE OF FLAGSHIP FUNDS

<table>
<thead>
<tr>
<th>SHORT TERM MONEY MARKET FUNDS</th>
<th>MINIMUM RECOMMENDED INVESTMENT HORIZON</th>
</tr>
</thead>
<tbody>
<tr>
<td>Amundi Money Market Fund Short Term (EUR) (USD) (GBP)</td>
<td>1-7 DAYS</td>
</tr>
<tr>
<td>Amundi Treso Court Terme (EUR)</td>
<td>1-7 DAYS</td>
</tr>
</tbody>
</table>

1. Luxembourg domiciled sub-funds. AAA rated by Standard & Poor’s and Fitch Ratings.

<table>
<thead>
<tr>
<th>STANDARD MONEY MARKET FUNDS</th>
<th>1-7 DAYS</th>
<th>3 MONTHS</th>
<th>6 MONTHS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Amundi Funds Cash (EUR)</td>
<td>●</td>
<td>●</td>
<td>●</td>
</tr>
<tr>
<td>Amundi Funds Cash (USD) (2)</td>
<td>●</td>
<td>●</td>
<td>●</td>
</tr>
<tr>
<td>Amundi Cash Institutions SRI (EUR)</td>
<td>●</td>
<td>●</td>
<td>●</td>
</tr>
<tr>
<td>Amundi 3 M (EUR) (2)</td>
<td>●</td>
<td>●</td>
<td>●</td>
</tr>
<tr>
<td>Amundi Cash Corporate (EUR)</td>
<td>●</td>
<td>●</td>
<td>●</td>
</tr>
<tr>
<td>Amundi 3-6 M (EUR)</td>
<td>●</td>
<td>●</td>
<td>●</td>
</tr>
</tbody>
</table>

2. A rated by Fitch Ratings.

<table>
<thead>
<tr>
<th>ULTRA SHORT TERM BOND FUNDS</th>
<th>6 MONTHS</th>
<th>12 MONTHS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Amundi 6 M (EUR) (USD) (GBP)</td>
<td>●</td>
<td>●</td>
</tr>
<tr>
<td>Amundi 12 M (EUR) (USD) (GBP)</td>
<td>●</td>
<td>●</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>STAR BOND FUNDS</th>
<th>≥ 12 MONTHS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Amundi STAR 1 (EUR) (USD)</td>
<td>●</td>
</tr>
<tr>
<td>Amundi STAR 2* (EUR) (USD)</td>
<td>●</td>
</tr>
<tr>
<td>Amundi STAR 3* (EUR)</td>
<td>●</td>
</tr>
</tbody>
</table>

* Since April, 30th 2019, Amundi STAR 2 is the new name of Amundi 12-24 M and Amundi STAR 3 the new name of Amundi 24 M.

<table>
<thead>
<tr>
<th>SECURITISED FUNDS</th>
<th>≥ 12 MONTHS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Amundi ABS (EUR) (GBP)</td>
<td>●</td>
</tr>
</tbody>
</table>

BESPOKE MANDATES

Customised solutions take into account individual investor constraints: depending on client risk tolerance, portfolios may include credit quality requirements, duration range, sales discipline, extra-financial criteria...

• Advice: we can help clients to define the criteria that meet their specific needs.
• Partnership: we assist clients during the full set-up and documentation process.
• Flexibility: open communication with clients and active management adapted to challenging markets.

The list of funds/sub-funds or share classes is not exhaustive. Please refer to your local sales representative for further information.

For further details about the investment policy or characteristics of Amundi AM’s liquidity solutions funds/sub-funds, please refer to the prospectus and/or the Key Investor Information Document (KIID) of each fund/sub-fund.

Information given for indicative purposes only, may be change without prior notice.

The funds/sub-funds do not offer a capital or performance guarantee. In case of very low level of the interest rates of the money market, the return of the fund would not be enough to cover the management fees. The fund NAV would then fall in a structural way. Not all funds, sub-funds and share classes or, where appropriate, share categories are registered for sale in all countries. Investors may contact Amundi or Amundi Luxembourg S.A. for further information.
Large resources and talented teams

Backing up the investment teams requests the combination of many complementary internal resources and skills(1).

RESEARCH INDEPENDENCE

The major part of our research is conducted internally(2). This promotes our independence. We do not rely solely on classic tools (rating agencies, sell-side analysis, etc.) to elaborate our fundamental views, although they can be useful for comparison.

In addition, our fund managers benefit from a range of quantitative, stock valuation and real-time monitoring tools to ensure control of the portfolio.

LIMITING RISK ALONG THE ENTIRE VALUE CREATION CHAIN

Amundi has set up a globally integrated, independent risk function made up of several teams with various defined and complementary projects but just one mission: risk control.

All our investment processes are regulated by a rigorous pre- and post-trade control system, covering the full range of our expertise.

STRUCTURED AND DISCIPLINED INVESTMENT PROCESSES(2)

Aiming at maximizing the funds’ performance(3) in accordance with our security constraints, the management teams seek the appropriate equilibrium between several aspects, notably:

- issuers selection
- credit and rate exposure
- liquidity
- diversification
- low volatility

Management decisions are made within a structured and proactive framework, based on the interaction of all members of our multidisciplinary team. Structured and disciplined investment processes(2).

MULTI DIMENSIONAL ESG INTEGRATION

With the aim of meeting investors’ multiple needs regarding Responsible Investing, Amundi has developed a wide range of open-ended funds and bespoke ESG solutions.

These solutions:

- take into account E, S and G criteria simultaneously,
- apply a best-in-class rating process,
- cover traditional and non-traditional asset classes through different ESG portfolio construction processes.

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1. Source: Amundi Asset Management. Data and organisation as at end of September 2019. Given for illustrative purposes only, may change without prior notice.
2. Given for illustrative purposes only, may be changed without prior notice.
3. Amundi AM’s treasury management funds/sub-funds do not offer a guarantee of capital or performance.
   In case of very low level of the interest rates of the money market, the return of the fund would not be enough to cover the management fees. The fund NAV would then fall in a structural way.
Closer to you, Closer to your liquidity needs

A FULL RANGE OF ADDED-VALUE SERVICES, FROM STRATEGIC ADVICE TO END-REPORTING

<table>
<thead>
<tr>
<th>ASSET MANAGEMENT</th>
<th>STRATEGIC ADVICE</th>
<th>SERVICES</th>
</tr>
</thead>
<tbody>
<tr>
<td>Short term money market</td>
<td>Regulatory watch and impact analysis</td>
<td>Consolidated risk monitoring</td>
</tr>
<tr>
<td>Standard money market</td>
<td>Asset allocation advisory: portfolio optimisation based on investors’ constraints</td>
<td>Accounting &amp; performance factsheets</td>
</tr>
<tr>
<td>Short term bonds</td>
<td></td>
<td>Treasury Funds reports</td>
</tr>
<tr>
<td>Securitised assets</td>
<td></td>
<td>ESG &amp; Carbon footprint reports</td>
</tr>
<tr>
<td>Directional and Absolute Return strategies</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

PROVISION OF DEDICATED INSIGHTS AND THOUGHT LEADERSHIP PAPERS ALONG THE YEAR

AMUNDI TREASURY LETTER AND WEEKLY FOCUS(1)

These insights papers aim to provide investors with a comprehensive and accurate overview of the market environment and its impacts on liquidity solutions:
- Central Banks liquidity watch
- Short term primary market overview
- Market snapshot and key indicators

AMUNDI RESEARCH CENTER

Amundi has developed a platform of research services covering all aspects of investment research supporting domestic and international investment teams and servicing all types of – external – clients.

Amundi Research Center is dedicated to providing you with our latest pieces of research. It seeks to bring us a step closer to positioning Amundi as a thought leader in investment management.

Amundi Research is a cross asset and multi-faceted business line covering Economic, Strategy, Quantitative, Equity, Credit, Socially Responsible Investment researches and Partnerships with universities.

For more information, visit our research-dedicated website research-center.amundi.com

Find out more about our liquidity solutions amundi.com

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1. Information given for indicative purposes only, may be changed without prior notice.
How to subscribe

We have identified the best practices and have elaborated an operational process of the highest standards.

ISAE 3402 TYPE II CERTIFICATION

In 2018, Amundi has again received this certification for the Institutional scope.
This international standard assesses the quality of the activities and controls related to investment management services to institutional clients(1).

STREAMLINED ORDER PROCESSING

Clients can register with CACEIS Bank Luxembourg, to subscribe to Amundi Asset Management liquidity funds.
To this end, clients can contact Amundi client servicing or turn to the most common platforms where Amundi Asset Management’s liquidity funds are referenced(2).

CACEIS INVESTOR SERVICES

CACEIS is a global custodian ranked among the largest and most experienced ones in Europe. Together with CACEIS, we thoroughly test all transactional aspects of our liquidity solutions funds and sub-funds. It is your guarantee of the highest level of service.

SAME DAY VALUE FOR MONEY MARKET FUNDS

Amundi provides same day value for money market funds(3) so that investors can transfer and receive funds without any settlement lag.

1. Source: Amundi, as at end-June 2018.
2. For further information on how to become a client, please contact your local sales representative.
3. Excluding the funds Amundi Funds Cash and Amundi 3-6 M.

* Since April 30th 2019, Amundi STAR 2 is the new name of Amundi 12-24 M and Amundi STAR 3 the new name of Amundi 24 M.
Amundi, a stronger firm, a greater reach

Amundi is Europe’s largest asset manager by assets under management\(^1\) and ranks in the top 10\(^1\) globally. It manages €1,563 billion of assets\(^2\) across six main investment hubs\(^3\).

Amundi offers its clients in Europe, Asia-Pacific, the Middle East and the Americas a wealth of market expertise and a full range of capabilities across the active, passive and real assets investment universes. Clients also have access to a complete set of services and tools. Headquartered in Paris, Amundi was listed in November 2015.

Thanks to its unique research capabilities and the skills of close to 4,500 team members and market experts based in 37 countries, Amundi provides retail, institutional and corporate clients with innovative investment strategies and solutions tailored to their needs, targeted outcomes and risk profiles.

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**BREAKDOWN OF AUM BY ASSET CLASS\(^2\)**

- Fixed Income €720bn
- Multi-Asset €262bn
- Equities €263bn
- Liquidity Solutions €233bn
- Real, Alternative & Structured Assets €85bn

**BREAKDOWN OF AUM BY CLIENT SEGMENT\(^2\)**

- Institutional, corporates and insurance €977bn
- Partner networks and other networks €397bn
- 3rd party distributors €189bn

**A comprehensive range of investment strategies**

Our truly client-centric organisation allows us to provide a rich and diversified global offering for retail, institutional and corporate clients.

**A client-centric service model**

A global client base of over 100 million retail, institutional and corporate clients reflects our ability to earn the trust of a wide variety of private and public investors all over the world.

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2. Source: Amundi figures as of September 30, 2019.
Your contacts

AMUNDI CLIENT SERVICING

DEALING SUPPORT*
From 8:30 a.m. to 6:30 p.m. CET

Mail: liquidity@amundi.com

Tel: +352 26 86 80 80
Mail: info@amundi.com

*Order tracking and monitoring of accounts opened in CACEIS Luxembourg books
The SICAV is an undertaking for collective investment in transferable securities existing under Part I of the Luxembourg law of 17 December 2010, organised as a société d'investissement à capital variable and registered with the Luxembourg Trade and Companies Register under number B868.006. The SICAV has its registered office at 5, Allée Scheffer, L-2520 Luxembourg. Amundi Funds has been authorised for public sale by the Commission de Surveillance du Secteur Financier in Luxembourg. Not all sub-funds of the SICAV (the “Sub-Funds”) will necessarily be registered or authorised for sale in all jurisdictions or be available to all investors. Subscriptions in the Sub-Funds will only be accepted on the basis of the Sub-Fund's Key Investor Information Document (KIID) and the SICAV's latest prospectus, its latest annual and semi-annual reports and its articles of incorporation that may be obtained, free of charge, at the registered office of the representative agent duly authorised and agreed by the relevant authority of each relevant concerned jurisdiction. Consideration should be given to whether the risks attached to an investment in the Sub-Funds are suitable for prospective investors who should ensure that they fully understand the contents of this document. A professional advisor should be consulted to determine whether an investment in the Sub-Funds is suitable. The value of, and any income from, an investment in the Sub-Funds can decrease as well as increase. The Sub-Funds have no guaranteed performance. Further, past performance is not a guarantee or a reliable indicator for current or future performance and returns. The performance data do not take account of the commissions and costs incurred on the issue and redemption of units. This document does not constitute an offer to buy nor a solicitation to sell in any country where it might be considered as unlawful, nor does it constitute public advertising or investment advice. Amundi Funds is a recognised scheme under section 264 of the Financial Services & Markets Act 2000 and, as such, is authorised to be marketed to the public in the United Kingdom. Not all sub-funds have UK reporting fund status. Further information is available on request.

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Not all funds, or sub-funds will be necessarily be registered or authorised in all jurisdictions or be available to all investors.

Investment involves risk. Past performances and simulations based on these, do not guarantee future results, nor are they reliable indicators of future performances. The value of an investment in the Funds, in any security or financial product may fluctuate according to market conditions and cause the value of an investment to go up or down. As a result, you may lose, as the case may be, the amount originally invested. All investors should seek the advice of their legal or tax counsel or their financial advisor prior to any investment decision in order to determine its suitability.

It is your responsibility to read the legal documents in force in particular the current French prospectus for each fund, as approved by the AMF, and each investment should be made on the basis of such prospectus, a copy of which can be obtained upon request free of charge at the registered office of the management company.

This document contains information about Amundi Funds Cash (the “Sub-Fund”), sub-fund of Amundi Funds (the “SICAV”).