Amundi US SIMPLE IRA - Employee Guide

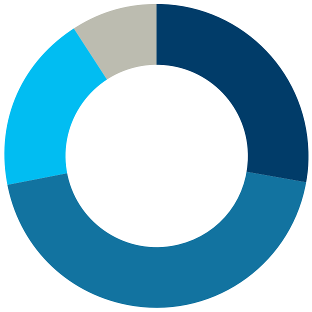
A tax-advantaged way to invest in your future

Confidence must be earned

Amundi ASSET MANAGEMENT

Plan Today for a Better Tomorrow

How confident are you that you are doing a good job of preparing financially for your retirement?



Source: Employee Benefit Research Institute and Greenwald & Associates, Retirement Confidence Surveys. 2021 RCS FACT SHEET#3

This guide is intended to give you general information about SIMPLE retirement plans. Individuals are encouraged to seek advice from their financial, legal, tax and other appropriate professionals before making any investment or financial decisions or purchasing any financial, securities or investment related product or service, including any product or service described in these materials. Amundi US does not provide investment advice or investment recommendations.

Not FDIC insured • May lose value • No bank guarantee

Life's "Golden Years." We look forward to them – and deserve them. But just how golden will they be? The unfortunate fact is, too many Americans spend time dreaming about retirement, and not enough time preparing for it financially.

Make a SIMPLE resolution

You don't need to struggle. In fact, setting aside money for the future may be easier than you think, thanks to an innovative retirement plan your company is offering: the Savings Incentive Match Plan for Employees, or SIMPLE.

What makes the SIMPLE IRA a good retirement savings option? In 2022, you can contribute up to $14,000[1] per year – and employees age 50 or older may contribute an extra $3,000[1]. In addition, your account enjoys significant tax benefits while you're investing. Your employer also contributes on your behalf, helping your retirement goals become even more attainable.

Convenient payroll deduction

Your employer automatically deducts your SIMPLE IRA contributions from your paycheck. Since you don't see the money, you don't spend it! Even if you normally have difficulty saving, you'll find that a SIMPLE IRA makes it easy.

More money from your employer

Besides your own contributions, your employer pitches in on your behalf. This additional money produces a return on your money instantly – even before you invest it – helping your account grow faster than if you were contributing alone.

[1] Contribution limit tied to cost-of-living adjustments. In 2023, the annual SIMPLE IRA contribution limit will be raised to $15,500 and the catch-up contribution for participants age 50 or older will be raised to $3,500.

Immediate tax savings

Your SIMPLE IRA plan can actually save you money. Because contributions come out of your pay before taxes, you lessen the tax bite on every paycheck.

Paycheck Analysis	SIMPLE IRA Contribution	No SIMPLE IRA Contribution
Monthly Pay	$2,000	$2,000
SIMPLE Contribution	$250	$0
Taxable Pay	$1,750	$2,000
Federal Tax (24% rate)	$420	$480
Per Paycheck Tax Savings with SIMPLE ($480 - $420) = $60		
Annual Tax Savings with SIMPLE ($60 x 12) = $720		

This example is for illustrative purposes only and is based on a hypothetical income tax rate of 24%. There can be no assurance that current tax laws will remain constant.

Your company just made preparing for retirement easier.

Don't pass up your share of more money!

Tax-deferred growth

You pay no taxes on money that your SIMPLE IRA may earn until you withdraw it (and at that time, you may be in a lower tax bracket). In contrast, savings account interest is subject to taxes every year – even if you don't make withdrawals. Plus, any money earned on your SIMPLE IRA investments has the potential to earn additional money, helping your account grow that much faster through compounding. This effect becomes even more powerful with your employer contributions.

This chart compares a tax-deferred SIMPLE IRA to a taxable investment. It assumes a $250 monthly contribution earning 6%.

Ordinary income tax rates will apply to withdrawals from a tax-deferred investment.

Tax deferred status does not protect against investment losses.

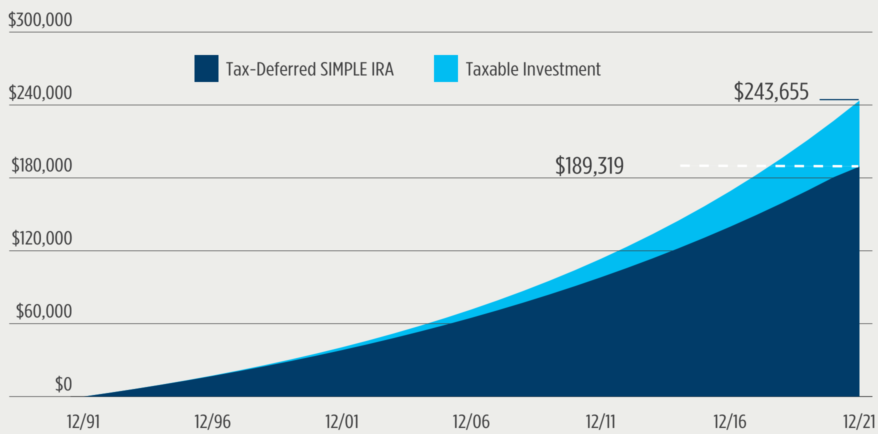
Withdrawals received prior to 59½ may be subject to an early withdrawal penalty. Refer to IRS Publication 590-B or a qualified tax professional for a list of exceptions to the penalty.

A portion of income may be subject to local, state, federal and/or alternative minimum tax. Capital gains may be subject to capital gains tax.

Prepared by Amundi US, this chart assumes contributions are made at the beginning of each month and earnings are compounded monthly. The taxable investment is invested after taxes and reflects earnings taxed annually at 24%. The SIMPLE IRA is shown before taxes and will be taxed only as withdrawals are made. Hypothetical examples are for illustrative purposes only and are not intended to represent the future performance of any Amundi US product. The growth rates used are for illustrative purposes only and do not reflect any fees or charges associated with investment products. If they were taken into account, the ending value would be lower.

Tax code changes that have reduced tax rates on capital gains and dividends would have made the investment return for the taxable investment more favorable, thereby reducing the difference in performance between the accounts shown.

The Power of Tax Deferral Over Time



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Prepare for a Comfortable Retirement

Consider the price of waiting. In the example below, Sara immediately signed up for her SIMPLE IRA and contributed $100 a month for 20 years. Diane waited 15 years before participating in her plan, then also contributed $100 a month for 20 years.

The high cost of waiting

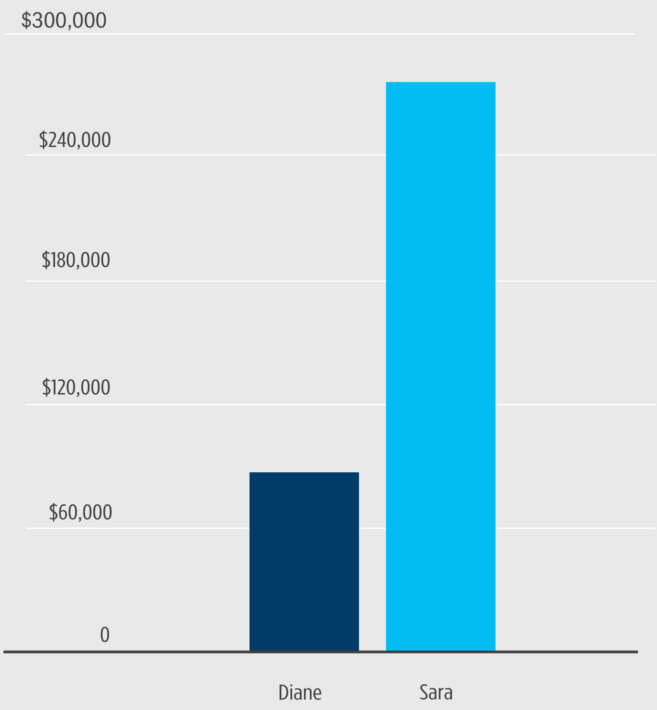
Look at the difference between Diane's and Sara's SIMPLE IRAs at age 65, assuming a 6% annual return. Because Diane waited until age 40 to start investing, she would have had to contribute about $318 a month – more than three times as much as Sara – to accumulate the same amount as Sara had by age 65.

Diane	Sara
Started at age **40**	Started at age **20**
Invested $100 a month for 20 years	Invested $100 a month for 20 years
Total Invested: **$24,000**	Total Invested: **$24,000**
Value of Account at age 65: **$87,143**	Value of Account at age 65: **$276,432**

Remember, the sooner you start, the less you'll need to set aside each month for retirement.

It's that SIMPLE.

A Comparative Difference Between Diane and Sara



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Commonly Asked Questions

Additional Rollover Information:

If you are retiring or moving on to another job, your retirement plan • asset distribution options to consider generally include:

Choice 1: Take your SIMPLE IRA account assets as a distribution (**Note:** a 25% penalty may apply).

Choice 2: Leave your assets in your SIMPLE IRA.

Choice 3: Elect to participate in your new employer's SIMPLE IRA (if your new employer also offers a SIMPLE IRA).

Choice 4: Roll your SIMPLE IRA account to another SIMPLE IRA (or to another type of retirement account) - provided that you are eligible to do so. (See "What happens to my SIMPLE IRA if I change jobs" in the Q&A.)

It is important to note that this is not intended to be an all-encompassing discussion of distribution options available to you. It is provided for educational purposes only. In addition to these choices, you may wish to discuss the following factors with your financial professional as you weigh your options:

- Investment Options
- Fees and Expenses
- Services
- Penalty-Free Withdrawals
- Protection from Creditors
- Required Minimum Distributions

The availability of each may vary from plan-to-plan.

How much can I contribute to a SIMPLE IRA?

For 2022, you can contribute up to $14,000 per year (employees age 50 or older may contribute an additional $3,000)* through convenient payroll deduction. The amount you select to come out of your paycheck automatically goes directly into your SIMPLE IRA.

*Contribution limit tied to cost-of-living adjustments. In 2023, the annual SIMPLE IRA contribution limit will be raised to $15,500 and the catch-up contribution for participants age 50 or older will be raised to $3,500.

Will contributing to a SIMPLE IRA reduce my Social Security benefits?

No. Your SIMPLE IRA contributions reduce your taxable income, but not the amount reported, or paid, to Social Security. Therefore, Social Security benefits are not reduced.

What if I enroll and then change my mind?

You can stop making contributions at any time by completing a new Salary Deferral Agreement. You also can decide to contribute more or less during the "election period," which generally runs from November 2 through December 31 of each year. Your employer's plan may also provide additional opportunities throughout the year for you to make or modify your salary deferral elections. Please check with your employer for the election period(s) that apply to your plan.

Will my employer also contribute to my SIMPLE IRA?

Yes. Your employer will contribute either:

- a dollar for each dollar you put into the plan, up to 3% of your pay (Employers may reduce the 3% matching contribution to 1% in two out of five consecutive years.); or
- 2% of your pay, whether or not you contribute.

When can I take my money out?

You may withdraw money from your account at any time, but the funds are then subject to regular income taxes. If you are under age 59½, you must pay an additional 10% penalty, which increases to 25% for withdrawals made within the first two years of your participation in the plan. (You are not subject to this penalty if withdrawals are due to permanent disability, if you take them out in periodic payments over your projected life expectancy, or if another exception applies. Refer to IRS Publications 560 and 590-B for more information.) As with a traditional IRA, you must begin withdrawals by age 70½ if you were born before July 1, 1949, or by age 72, if you were born after June 30, 1949.

What happens to my SIMPLE IRA if I change jobs?

The money in your SIMPLE IRA – including all employer contributions – belongs to you. Since you are always "fully vested," this money, by law, cannot be taken away from you when you leave your job.

If your new company offers a SIMPLE IRA plan, have your employer send contributions to your Amundi US account. If your new employer doesn't offer a SIMPLE IRA plan, you can leave your money in your Amundi US account to accumulate additional tax-deferred earnings. If it has been two years since you first participated in your former employer's SIMPLE IRA plan, you also can roll over the money into a traditional IRA or into your new employer's plan if permitted.

I have an IRA. Can I use the same account for my SIMPLE IRA contributions?

No. You cannot put SIMPLE IRA contributions into a traditional IRA – you must use a separate IRA that is designated as a SIMPLE account.

Getting Started in Five Easy Steps

1. Read the **IRS Form 5304-SIMPLE** provided by your employer. Find out about your plan's specific features and the amount your employer will contribute to your SIMPLE IRA.
2. Complete the **SIMPLE IRA Salary Deferral Agreement**. Simply indicate how much you want to contribute to your SIMPLE IRA and authorize your employer to withhold contributions from your paycheck.
3. Complete the **SIMPLE IRA Application and Adoption Agreement** to establish your account. See the **Amundi US Fund Guide** for a complete list of the available Pioneer funds. Fund information may be updated periodically.

   Visit amundi.com/usinvestors or call us at 1-800-622-0176 for the most current fund availability.
4. If you are transferring assets from an existing SIMPLE IRA to Amundi US, fill out the **Amundi US SIMPLE IRA Transfer of Assets Form**. Amundi US will arrange the transfer for you.
5. Return the **Application, Salary Deferral Agreement (and Transfer of Assets Form**, if applicable), to your employer. Keep a copy for your records.

SIMPLE IRA Plan Highlights - 2022

Who May Establish A SIMPLE IRA Plan	Any corporation, partnership, sole proprietor, tax-exempt or governmental employer with 100 or fewer employees[1] and no other qualified retirement plan.[2]
Plan Establishment Deadline	Plan effective date may be anytime from January 1 through October 1.[3] Employer must adopt plan and notify employees in advance.
Employee Eligibility	Employees who earned at least $5,000 in any two preceding years and are expected to earn at least $5,000 in current year. May exclude certain union employees. (More liberal rules may be elected by employer.)
Employee Contributions	Up to $14,000 in 2022.[4] Employees age 50 or older may contribute an additional $3,000 in 2022.[4]
Employer Contributions	Employer must either match employee contributions or make nonelective contributions (must be decided prior to plan effective date, and at least two months before each year thereafter). • Matching option: Dollar-for-dollar up to 3% of pay (maximum $14,000 or $17,000 for an employee age 50 or older[4]); may be reduced to as low as 1% of pay for any two out of five consecutive years. • Nonelective option: 2% of pay for all eligible employees whether or not they contribute (maximum $6,100[4] for employees earning over $305,000[5]).
Vesting	100% immediate.
Loans	Not permitted by law.
Withdrawals	Employees can take money out anytime, subject to tax. Generally, before age 59½, 10% penalty tax may apply (25% penalty in first two years of participation). IRA owners are required to start withdrawing Required Minimum Distributions (RMDs) for each year beginning with the year they turn age 72 (or age 70 1/2, if born before July 1, 1949).
Administrative Requirements	Annual distribution of required employee notice. (Exempt from IRS 5500 filings, ADP and ACP discrimination tests, and top-heavy requirements.)

For additional details, see IRS Form 5304-SIMPLE.

[1] SIMPLE IRA plans may only be established by employers who employed no more than 100 employees who received at least $5,000 in compensation from the employer for the preceding year.

[2] Exceptions apply when an employer maintains a separate union plan or an employer maintains another plan as a result of an acquisition or merger. Consult your tax professional about your individual situation.

[3] Exceptions apply to certain new employers. Consult your tax professional about your individual situation.

[4] In 2023, the annual SIMPLE IRA contribution limit will be raised to $15,500 and the catch-up contribution for participants age 50 or older will be raised to $3,500.

[5] 2022 figures. May be indexed in future years.

This brochure is intended to provide general information about SIMPLE IRAs. You should consult your tax professional about your individual situation.

Start Your SIMPLE IRA Today. It's Easy.

Mutual fund investing carries risks. Investment return and principal value fluctuate, and shares, when redeemed, may be worth more or less than their original cost.

Before investing, consider the product's investment objectives, risks, charges and expenses. Contact your financial professional or Amundi US for a prospectus or summary prospectus containing this information. Read it carefully.

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