

Key Investor Information

This document provides key investor information about this Fund. It is not a marketing material. The information is required by law to help you understand the nature and the risks of investing in this Fund. You are advised to read it so you can make an informed decision about whether to invest.

AMUNDI 3 M

DP Class - ISIN code: (C) FR0011307065

French UCITS managed by Amundi Asset Management, an Amundi company

Objectives and Investment Policy

Classification by the French Market Regulator (AMF): Money market

By subscribing to AMUNDI 3 M - DP, you are investing in money market instruments with a maximum maturity of 2 years.

The Fund's investment objective is to outperform its benchmark index, the EONIA compounded, representative of the money market rate in the Eurozone, after deducting ongoing charges. However, under certain market conditions, such as a very low EONIA rate, the net asset value of your Fund may experience a structural decline and may have a negative effect on your Fund's performance, which could prejudice your Fund's capital preservation objective.

To achieve this aim, the management team selects "high-quality" money market instruments, denominated in euros or in foreign currencies, whilst also taking account of their residual life. These securities are chosen from an investment universe determined in advance according to an internal risk assessment and monitoring process. To evaluate the creditworthiness of these instruments at the time of their acquisition, the Management Company may rely, although not exclusively, on investment-grade ratings from recognised rating agencies that it deems most appropriate; however, the Management Company strives to avoid any automatic dependence on such ratings throughout the securities' holding period. Securities denominated in foreign currencies are fully hedged against currency risk.

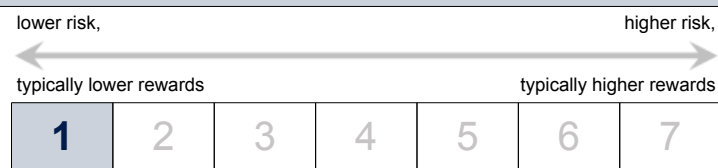
The Fund may enter into transactions for temporary purchases and sales of securities. Forward financial instruments may be used for hedging and/or exposure purposes.

The Fund's net profit as well as its net realised capital gains are automatically reinvested each year.

You may redeem your units each day, as buyback are carried out on a daily basis.

The recommended investment period ranges from 1 day to 3 months.

Risk and reward profile



This Fund's risk category primarily reflects the market risk of the euro money market in which it is invested.

Historical data used to calculate the digital risk indicator may not be a reliable indicator of the future risk profile of the Fund.

The risk category associated with this Fund is not guaranteed and may evolve over time.

The lowest category does not mean "risk free".

The initial capital invested is not guaranteed.

Particular risks for the Fund not included in these indicator are:

- Credit risk: this is the risk of sudden deterioration in the creditworthiness of an issuer or that of its default.
- Counterparty risk: this is the risk of default by a market operator, including a total return swap counterparty, that prevents it from honouring its obligations to the Fund.
- The use of complex products such as derivatives may lead to an increase in movements in your portfolio.

The occurrence of one of these risks may lead to a decrease in the net asset value of the portfolio.

Charges

The charges and fees paid are used to cover the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest	
Entry charge	None
Exit charge	None
The percentage indicated is the maximum that can be deducted from your capital before it is invested (entry) or redeemed (exit).	
Charges taken from the Fund over a year	
Operating expenses	0.07% of average net assets
Charges taken from the Fund under certain specific conditions	
Performance fee	A 30% annual share of any gain above that of the benchmark index At the end of the prior year, this fee was 0.09% of the average net assets

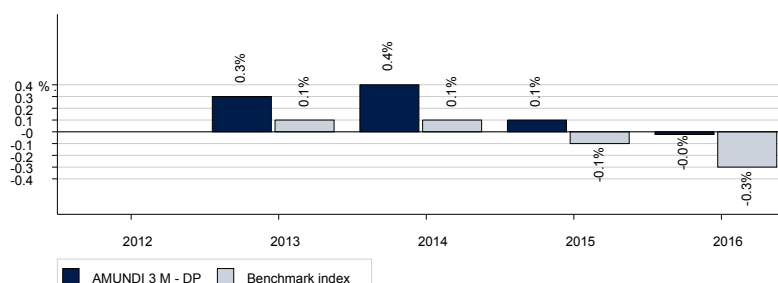
For further information regarding costs, please refer to the "Costs and Fees" section of the Fund's Prospectus available upon request to the Management Company.

The stated **exit and entry fees** are maximum amounts. In certain cases, the fees paid may be lower - further information may be obtained from your financial advisor.

The **ongoing charges** are based on the figures for the prior year ended 31 March 2017. This percentage may vary from year to year. It excludes:

- performance fees,
- broking fees, except for the entry and exit charges paid by the UCITS when buying or selling units in another UCI.

Past performance



Performance is not constant over time and is no guarantee of future performance.

The year-on-year performances presented in this chart are calculated after deduction of all fees charged by the Fund.

The Fund was launched on 29 October 1999 and its DP class on 23 August 2012.

The reference currency is the euro (EUR).

Practical information

Name of the Depositary: CACEIS Bank.

Additional information relating to the UCITS:

The latest prospectus and most recent interim statements, as well as all other practical information, are available free of charge from the management company.

Updated details on the management company's remuneration policy are available on its website or free of charge upon written request to it. In particular, this policy describes the calculation methods applied to the remuneration and benefits of certain categories of employees, the entities responsible for their attribution and the composition of the Remuneration Committee.

The net asset value is available on request from the management company, on its website www.amundi.com, on the websites of distributor establishments, and is published in various national and regional daily newspapers as well as in periodicals.

Taxation:

Depending upon your personal tax position, capital gains and any income associated with holding securities in the Fund may be subject to taxation. We advise you to seek information about this from the UCITS distributor.

Responsibility:

Amundi Asset Management may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus for the UCITS. This UCITS is not available to residents of the United States of America/"U.S. Persons" (the definition of "U.S. Person" is provided on the Management Company's website, www.amundi.com, and/or in the prospectus).

The Fund offers other units or shares for the categories of investors defined in its prospectus.

This Fund is approved in France and regulated by the French Market Regulator (AMF).

The Management Company, Amundi Asset Management, is authorised in France and regulated by the French market regulator, the Autorité des marchés financiers (AMF).

This key investor information is accurate as at 26 October 2017.

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AMUNDI 3 M

I Class - ISIN code: (C) FR0007038138

French UCITS managed by Amundi Asset Management, an Amundi company

Objectives and Investment Policy

Classification by the French Financial Markets Authority (AMF): Monetary

By subscribing to AMUNDI 3 M - I, you are investing in money market instruments with a maximum maturity of 2 years.

The Fund's investment objective is to outperform its benchmark index, the EONIA compounded, representative of the money market rate in the Eurozone, after deducting ongoing charges. However, under certain market conditions, such as a very low EONIA rate, the net asset value of your Fund may experience a structural decline and may have a negative effect on your Fund's performance, which could prejudice your Fund's capital preservation objective.

To achieve this aim, the management team selects "high-quality" money market instruments denominated in euros or in foreign currencies, taking account of their residual life. These securities are chosen from an investment universe defined in advance using an internal evaluation and risk monitoring process. To evaluate the creditworthiness of these instruments at the time of their acquisition, the Management Company may rely, although not exclusively, on investment-grade ratings from recognised rating agencies that it deems most appropriate; however, the Management Company strives to avoid any automatic dependence on such ratings throughout the securities' holding period.

Securities denominated in foreign currencies are fully hedged against currency risk.

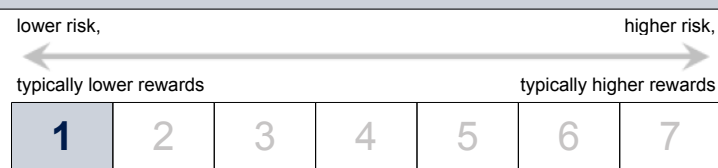
The Fund may enter into transactions for temporary purchases and sales of securities. Forward financial instruments may be used for hedging and/or exposure purposes.

The Fund's net profit as well as its net realised capital gains are automatically reinvested each year.

You may redeem your units each day, as buyback are carried out on a daily basis.

The recommended investment period ranges from 1 day to 3 months.

Risk and reward profile



This Fund's risk category primarily reflects the market risk of the euro money market in which it is invested.

Historical data used to calculate the digital risk indicator may not be a reliable indicator of the future risk profile of the Fund.

The risk category associated with this Fund is not guaranteed and may evolve over time.

The lowest category does not mean "risk free".

The initial capital invested is not guaranteed.

Particular risks for the Fund not included in these indicator are:

- Credit risk: this is the risk of sudden deterioration in the creditworthiness of an issuer or that of its default.
- Counterparty risk: this is the risk of default by a market operator, including a total return swap counterparty, that prevents it from honouring its obligations to the Fund.
- The use of complex products such as derivatives may lead to an increase in movements in your portfolio.

The occurrence of one of these risks may have a negative impact on the net asset value of your portfolio.

Charges

The charges and fees paid are used to cover the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest	
Entry charge	None
Exit charge	None
The percentage indicated is the maximum that can be deducted from your capital before it is invested (entry) or redeemed (exit).	
Charges taken from the Fund over a year	
Operating expenses	0.07% of average net assets
Charges taken from the Fund under certain specific conditions	
Performance fee	A 30.00% annual share of any gain above that of the benchmark index
	At the end of the prior year, this fee was 0.10% of the average net assets

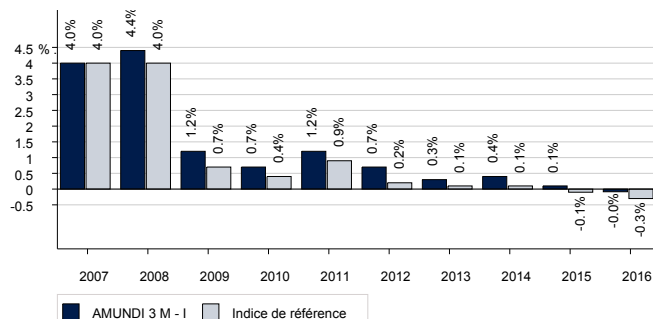
The stated **exit and entry fees** are maximum amounts. In certain cases, the fees paid may be lower - further information may be obtained from your financial advisor.

The **ongoing charges** are based on the figures for the prior year ended 31 March 2017. This percentage may vary from year to year. It excludes:

- performance fees,
- broking fees, except for the entry and exit charges paid by the UCITS when buying or selling units in another UCI.

For further information regarding costs, please refer to the **"Costs and Fees"** section of the Fund's Prospectus available upon request to the Management Company.

Past performance



Performance is not constant over time and is no guarantee of future performance.

The year-on-year performances presented in this chart are calculated after deduction of all fees charged by the Fund.

The reference currency is the euro (EUR).

Practical information

Name of the Depositary: CACEIS Bank.

Additional information relating to the UCITS:

The latest prospectus and most recent interim statements, as well as all other practical information, are available free of charge from the management company.

Updated details on the management company's remuneration policy are available on its website or free of charge upon written request to it. In particular, this policy describes the calculation methods applied to the remuneration and benefits of certain categories of employees, the entities responsible for their attribution and the composition of the Remuneration Committee.

The net asset value is available on request from the management company, on its website www.amundi.com, on the websites of distributor establishments, and is published in various national and regional daily newspapers as well as in periodicals.

Taxation:

Depending upon your personal tax position, capital gains and any income associated with holding securities in the Fund may be subject to taxation. We advise you to seek information about this from the UCITS distributor.

Responsibility:

Amundi Asset Management may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus for the UCITS. This UCITS is not available to residents of the United States of America/"U.S. Persons" (the definition of "U.S. Person" is provided on the Management Company's website, www.amundi.com, and/or in the prospectus).

The Fund offers other units or shares for the categories of investors defined in its prospectus.

This Fund is approved in France and regulated by the French Market Regulator (AMF).

The Management Company, Amundi Asset Management, is authorised in France and regulated by the French market regulator, the Autorité des marchés financiers (AMF).

This key investor information is accurate as at 26 October 2017.

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AMUNDI 3 M

Class I2 – ISIN code: (C) FR0013016607

French UCITS managed by Amundi Asset Management, an Amundi company

Objectives and Investment Policy

Classification by the French Market Regulator (AMF): Money market

By subscribing to AMUNDI 3 M - I2, you are investing in money market instruments with a maximum maturity of 2 years.

The Fund's investment objective is to outperform its benchmark index, the EONIA compounded, representative of the money market rate in the Eurozone, after deducting ongoing charges. However, under certain market conditions, such as a very low EONIA rate, the net asset value of your Fund may experience a structural decline and may have a negative effect on your Fund's performance, which could prejudice your Fund's capital preservation objective.

To achieve this aim, the management team selects "high-quality" money market instruments denominated in euros or in foreign currencies, taking account of their residual life. These securities are chosen from an investment universe determined in advance according to an internal risk assessment and monitoring process. To evaluate the creditworthiness of these instruments at the time of their acquisition, the Management Company may rely, although not exclusively, on investment-grade ratings from recognised rating agencies that it deems most appropriate; however, the Management Company strives to avoid any automatic dependence on such ratings throughout the securities' holding period.

Securities denominated in foreign currencies are fully hedged against currency risk.

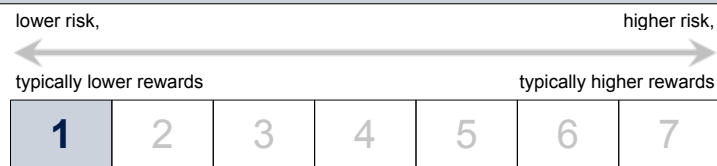
The Fund may enter into transactions for temporary purchases and sales of securities. Forward financial instruments may be used for hedging and/or exposure purposes.

The Fund's net profit as well as its net realised capital gains are automatically reinvested each year.

You may redeem your units each day, as buyback are carried out on a daily basis.

The recommended investment period ranges from 1 day to 3 months.

Risk and reward profile



This Fund's risk category primarily reflects the market risk of the euro money market in which it is invested.

Historical data used to calculate the digital risk indicator may not be a reliable indicator of the future risk profile of the Fund.

The risk category associated with this Fund is not guaranteed and may evolve over time.

The lowest category does not mean "risk free".

The initial capital invested is not guaranteed.

Particular risks for the Fund not included in these indicator are:

- Credit risk: this is the risk of sudden deterioration in the creditworthiness of an issuer or that of its default.
- Counterparty risk: this is the risk of default by a market operator, including a total return swap counterparty, that prevents it from honouring its obligations to the Fund.
- The use of complex products such as derivatives may lead to an increase in movements in your portfolio.

The occurrence of one of these risks may lead to a decrease in the net asset value of the portfolio.

Charges

The charges and fees paid are used to cover the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest	
Entry charge	None
Exit charge	None
The percentage indicated is the maximum that can be deducted from your capital before it is invested (entry) or redeemed (exit).	
Charges taken from the Fund over a year	
Operating expenses	0.05% of average net assets
Charges taken from the Fund under certain specific conditions	
Performance fee	A 30% annual share of any gain above that of the benchmark index At the end of the prior year, this fee was 0.06% of the average net assets

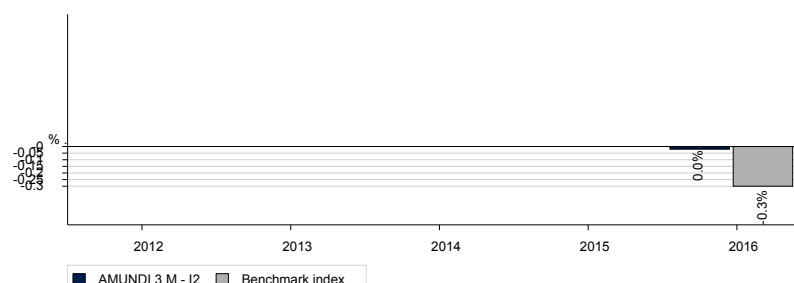
For further information regarding costs, please refer to the "Costs and Fees" section of the Fund's Prospectus available upon request to the Management Company.

The stated **exit and entry fees** are maximum amounts. In certain cases, the fees paid may be lower - further information may be obtained from your financial advisor.

The **ongoing charges** are based on the figures for the prior year ended 31 March 2017. This percentage may vary from year to year. It excludes:

- performance fees,
- broking fees, except for the entry and exit charges paid by the UCITS when buying or selling units in another UCI.

Past performance



Performance is not constant over time and is no guarantee of future performance.

The year-on-year performances presented in this chart are calculated after deduction of all fees charged by the Fund.

The Fund was launched on 29 October 1999 and its I2 class on 28 October 2015.

The reference currency is the euro (EUR).

Practical information

Name of the Depositary: CACEIS Bank.

Additional information relating to the UCITS:

The latest prospectus and most recent interim statements, as well as all other practical information, are available free of charge from the management company.

Updated details on the management company's remuneration policy are available on its website or free of charge upon written request to it. In particular, this policy describes the calculation methods applied to the remuneration and benefits of certain categories of employees, the entities responsible for their attribution and the composition of the Remuneration Committee.

The net asset value is available on request from the management company, on its website www.amundi.com, on the websites of distributor establishments, and is published in various national and regional daily newspapers as well as in periodicals.

Taxation:

Depending upon your personal tax position, capital gains and any income associated with holding securities in the Fund may be subject to taxation. We advise you to seek information about this from the UCITS distributor.

Responsibility:

Amundi Asset Management may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus for the UCITS. This UCITS is not available to residents of the United States of America/"U.S. Persons" (the definition of "U.S. Person" is provided on the Management Company's website, www.amundi.com, and/or in the prospectus).

The Fund offers other units or shares for the categories of investors defined in its prospectus.

This Fund is approved in France and regulated by the French Market Regulator (AMF).

The Management Company, Amundi Asset Management, is authorised in France and regulated by the French market regulator, the Autorité des marchés financiers (AMF).

This key investor information is accurate as at October the 26th, 2017.

Additional Information for Investors in the United Kingdom

1. Name and address of the collective investment scheme:

AMUNDI 3 M is a mutual Fund governed by French law (*Fonds Commun de Placement - FCP*) (further the "Fund") created on 3 October 2011 and approved on 12 August 2011 with a term of 99 years.

Amundi Asset Management, Société Anonyme, 90, Boulevard Pasteur, 75015 Paris, France, has been appointed as Management Company of the Fund.

2. United Kingdom Facilities, Marketing and Sales Agent

The Management Company of the Fund has appointed its London Branch, having its office at 41 Lothbury, London EC2R 7HF, United Kingdom, as its UK Facilities, Marketing and Sales Agent. (Tel.: + 44 (020) 7 074 9300).

Investors can obtain information about the most recent prices and redemption facilities from the office of the UK Facilities, Marketing and Sales Agent detailed above. Updated prices are also available under www.amundi.com.

The UK Facilities, Marketing and Sales Agent ensure that facilities are available in the UK for facilitating the making of payments to unit holders, repurchasing and redeeming units.

Concerning the nature of the Classes of Units, please refer to the Sections "General Features" of the latest available Prospectus.

UK resident investors should seek their own professional advice as to tax matters and other relevant considerations. Please note that investors making investments in the Fund may not receive back their entire investment.

3. Information to investors

The following documents and/or information are available for inspection at the office of the UK Facilities, Marketing and Sales Agent or shall be sent at no cost to the unit holders of the Fund under Directive 2009/65/EC on the Co-ordination of Laws, Regulations and Administrative Provisions relating to Undertakings for Collective Investments in Transferable Securities:

- a) The latest available prospectus and key investor information documents,
- b) The latest regulations of the Fund,
- c) The latest available annual and semi-annual financial reports of the Fund,
- d) The issue and redemption prices.

4. Written Complaints

Should you wish to make a complaint about any aspect of the service you have received, or to request a copy of our Complaints Handling Procedures please contact us at:

Amundi London Branch
41 Lothbury
EC2R 7HF
London

5. Cancellation Rights

Please note that the investors have no rights of cancellation.

6. Compensation Arrangements

Potential and current investors in the UK should be aware that, although the Fund is recognised by the Financial Conduct Authority for the purposes of distribution, the rules made under Financial Services and Market Act (FSMA) do not in general apply to the Fund in relation to its investment business. In particular the rules made under FSMA for the protection of retail customers, may not apply. Furthermore, investors will not have any protection under the United Kingdom Financial Services Compensation Scheme.

The foregoing is based on the Management Company's understanding of the law and practice currently in force in the United Kingdom and is subject to changes therein. It should not be taken as constituting legal or tax advice and, investors should obtain information and, if necessary, should consult their professional advisers on the possible tax or other consequences of buying, holding, transferring or selling the Shares under the laws of their countries of origin citizenship, residence or domicile.

PROSPECTUS

I – GENERAL FEATURES

- ▶ **Name:** AMUNDI 3 M
- ▶ **Legal form of the UCITS:** French Mutual Fund (FCP)
- ▶ **Date of creation, date of approval and scheduled duration:** UCITS created on **29 October 1999**, approved on **29 October 1999** with a term of 99 years.

► **Summary of the management offer:**

Name Unit	ISIN Code	Dividend policy	Accounting currency	Minimum initial subscription	Minimum subsequent subscription	Eligible subscribers
DP units	FR0011307065	<u>Allocation of net profit:</u> Accumulation <u>Allocation of net capital gains realised:</u> Accumulation	Euro	1 unit	one thousandth of a unit	All investors, clients of distribution platforms in particular
E units	FR0011408798	<u>Allocation of net profit:</u> Accumulation <u>Allocation of net capital gains realised:</u> Accumulation	Euro	1 unit	one thousandth of a unit	All investors, legal entities in particular.
P units	FR0011408764	<u>Allocation of net profit:</u> Accumulation <u>Allocation of net capital gains realised:</u> Accumulation	Euro	one thousandth of a unit	one thousandth of a unit	More particularly for individuals
Unit I2	FR0013016607	<u>Allocation of net profit:</u> Accumulation <u>Allocation of net capital gains realised:</u> Accumulation	Euro	25,000 units	one thousandth of a unit	All subscribers, and more specifically major institutional investors.
I units	FR0007038138	<u>Allocation of net profit:</u> Accumulation <u>Allocation of net capital gains realised:</u> Accumulation	Euro	1 unit	one thousandth of a unit	All investors, legal entities in particular
M units	FR0013221181	<u>Allocation of net profit:</u> Accumulation <u>Allocation of net capital gains realised:</u> Accumulation	Euro	1 unit	one thousandth of a unit	All subscribers, and more specifically Italian institutional investors
U unit	FR0013289402	<u>Allocation of net profit:</u> Accumulation <u>Allocation of net capital gains realised:</u> Accumulation	Euro	5 unit	one thousandth of a unit	Reserved for clients of the Unicredit group, particularly HypoVereinsbank and Bank Austria
R units	FR0013289386	<u>Allocation of net profit:</u> Accumulation <u>Allocation of net capital gains realised:</u> Accumulation	Euro	one thousandth of a unit	one thousandth of a unit	Strictly reserved for investors subscribing directly or via intermediaries providing portfolio or mandate management services and/or financial investment consultancy services not authorising them to retain retrocessions, either contractually or pursuant to the MiFID II regulation or national legislation.

- **Address from which the latest annual or periodic report and financial statements may be obtained:**

The latest annual report and financial statements along with the breakdown of assets will be sent to investors within eight working days upon written request from the holder to:

Amundi Asset Management
Customer Services
90, Boulevard Pasteur – 75015 Paris

Further information may also be obtained from your usual advisor.

The AMF website (amf-france.org) contains further details on the list of regulatory documents and investor protection regulations.

II – SERVICE PROVIDERS

► Management Company:

Amundi Asset Management, Société Anonyme (public limited company)
Portfolio Management Company operating under AMF approval no. GP 04000036
Registered office: 90, Boulevard Pasteur - 75015 Paris

► Depositary and Registrar:

CACEIS BANK, a French public limited company (Société Anonyme)
Registered office: 1-3 Place Valhubert, 75013 Paris, France
Main business: Bank and investment services provider approved by CECEI on 1 April 2005.

With regard to regulatory duties and duties contractually entrusted by the management company, the depositary's main task is taking custody of the UCITS' assets, checking that the decisions of the management company are lawful and monitoring the UCITS' cash flows.

The depositary and the management company belong to the same group therefore, in accordance with the applicable regulations, they have implemented a policy to identify and prevent conflicts of interest. If a conflict of interest cannot be avoided, the management company and the depositary shall take all necessary measures to manage, monitor and report this conflict of interest.

The description of the delegated custodian duties, the list of the depositary's delegates and sub-delegates and information relating to conflicts of interest that may result from these delegations are available on the CACEIS website: www.caceis.com or free of charge on written request.
Updated information is available to unitholders on request.

► Institution responsible for clearing subscription and redemption orders by delegation of the Management Company:

CACEIS BANK, a French public limited company (Société Anonyme)
Registered office: 1-3 Place Valhubert, 75013 Paris, France
Main business: Bank and investment services provider approved by CECEI on 1 April 2005.

The depositary is also responsible, by delegation of the management company, for the UCITS' liability accounting, which covers the clearing of subscription and redemption orders for units and managing the unit issue account.

► **Independent Auditor:**

PRICEWATERHOUSECOOPERS AUDIT
63 rue de Villiers
92208 NEUILLY SUR SEINE Cedex
Represented by Mr Philippe Chevalier

► **Promoters:**

The Crédit Agricole Group, the branch office network of the Regional Banks of Crédit Agricole in France and of Le Crédit Lyonnais in France.

The list of promoters is not exhaustive mainly due to the fact that the Fund is listed on Euroclear. Thus, some promoters may not be mandated by or known to the Management Company.

► **Delegated accounting manager:**

CACEIS Fund Administration, Société Anonyme
Registered office: 1-3, Place Valhubert - 75013 Paris
CACEIS Fund Administration is a company of the Crédit Agricole Group specialising in the administrative and accounting management of UCIs on behalf of clients inside and outside the Group. CACEIS Fund Administration has accordingly been appointed by Amundi Asset Management as Delegated Fund Accountant for the valuation and accounting of the UCITS.

III - OPERATING AND MANAGEMENT ARRANGEMENTS

1. General features

► **Characteristics of the units:**

- **Nature of the right attached to the category of units:**

Each unitholder is entitled to joint-ownership of the Fund's assets proportional to the number of units held.

- **Registration or other arrangements for maintaining unitholder records:**

In terms of the Fund's liability accounting, the depositary centralises the subscription and redemption orders and operates the unit issuer's account in collaboration with Euroclear France, the company with which the Fund is listed.

- **Voting rights:**

no voting rights are attached to the units: decisions are made by the Management Company. Note: investors will be notified of changes to the Fund's operating arrangements either individually, through the press or by any other means in accordance with current regulations.

- **Form of the units:**

Registered or bearer

- **Decimalisation:**

DP units

may be subscribed in thousandths of units, provided that the minimum subscription amounts have been respected. Redemptions are made in thousandths of units.

E units

may be subscribed in thousandths of units, provided that the minimum subscription amounts have been respected. Redemptions are made in thousandths of units.

For M units,

Units may be subscribed in thousandths of units, provided that the minimum subscription amounts have been respected. Redemptions are made in thousandths of units.

For the R unit,

Units may be subscribed in thousandths of units, provided that the minimum subscription amounts have been respected. Redemptions are made in thousandths of units.

I units

may be subscribed in thousandths of units, provided that the minimum subscription amounts have been respected. Redemptions are made in thousandths of units.

For I2 units,

Units may be subscribed in thousandths of units, provided that the minimum subscription amounts have been respected. Redemptions are made in thousandths of units.

For the U unit,

Units may be subscribed in thousandths of units, provided that the minimum subscription amounts have been respected. Redemptions are made in thousandths of units.

P units

may be subscribed in thousandths of units, provided that the minimum subscription amounts have been respected. Redemptions are made in thousandths of units.

► **End date of financial year:** last trading day of March

► **First financial year end:** Last trading day of March 2001

► **Accounting currency:** Euro

► **Tax treatment:**

The UCITS, by its nature, is not subject to taxation. However, unit-holders may be taxed on any income distributed by the UCITS or when they sell Fund units. The tax regime applicable to amounts distributed by the UCITS or unrealised or realised capital gains or losses will depend on the individual unit-holder's tax situation, residence for tax purposes and/or the investment jurisdiction of the UCITS. We recommend that any investor who has concerns about his/her tax situation should consult a tax advisor. Some income distributed by the UCITS to unit-holders residing outside France may, where applicable, be subject to a withholding tax in France.

2. Special terms and conditions

► **ISIN code:**

DP units	E units	M units	R units	I units	Unit I2	U unit	P units
FR0011307065	FR0011408798	FR0013221181	FR0013289386	FR0007038138	FR0013016607	FR0013289402	FR0011408764

► **Classification:** Money market

► **Investment objective:**

The Fund's investment objective is to outperform its benchmark index, the capitalised EONIA, after deducting ongoing charges. However, under certain market conditions, such as a very low EONIA rate, the net asset value of your Fund may experience a structural decline and may have a negative effect on your Fund's performance, which could prejudice your Fund's capital preservation objective.

► **Benchmark index:**

The benchmark indicator is the compounded EONIA.

The EONIA is representative of the overnight euro money market rate. It is calculated by the ESCB (European System of Central Banks) as the average transaction rate on the euro money market used by a panel of international banks. Changes in the benchmark indicator depend on the European Central Bank's monetary policy.

The compounded EONIA also factors in the impact of the reinvestment of interest using the OIS method (Overnight Indexed Swap).

► **Investment strategy:**

1. Strategies used

Preliminary outline of the investment universe:

The Fund is comprised of high-quality money market instruments and derivatives.

"High quality" is defined according to an internal assessment process that considers various factors, in particular the instrument's credit quality, the instrument's asset class, its liquidity profile and, for structured financial instruments, operational risks and counterparty risks inherent to the investment's structure.

This internal process leads to a preliminary outline of the investment universe focusing on two main areas:

A Risk system, notably defining the list of authorised instruments and limits by issuer and instrument type. This system is validated by a Risk Committee and updated as required.

An eligible investment universe, notably comprising the issuers selected by the Management Company and, for each issuer, the definition of a maximum maturity so as to assess the credit quality of the corresponding securities. This assessment is also based on a specific evaluation performed by a credit analyst. The issuers and the associated maximum maturities are validated by a Credit Committee and reviewed based on the information that may affect the securities' credit rating.

The Fund's investment strategy is based on the choice of negotiable debt security or bond issuers, which ensures the most regular increase in NAV possible.

It is based on a four-stage process:

- Analysis of asset liquidity and liquidity management: this is ensured by using various interest-rate instruments available on the capital markets. The Fund includes assets of varying maturities, which are adjusted based on inflows and outflows, to ensure its liquidity.

- Choice of a weighted average maturity (1): this reflects our forecasts on changes to the EONIA and money market yield curves. Euro fixed income and credit Managers establish together, during a monthly meeting

attended by Amundi Asset Management's strategists, forecasts for changes in interest rates and the European Central Bank's monetary policy.

- Selection of issues and the diversification of securities (bonds, negotiable debt securities) from public and private issuers. This selection is made based on compliance with various parameters:

- studies carried out by the credit analysis team on behalf of the fixed income management team or other financial market institutions.
- the management team's assessment of the premium on the securities of this issuer to cover the credit and/or liquidity risk.
- the more diversification a new issuer can bring to the portfolio, the more interest will be shown in its contribution.
- each security held in the portfolio is subject to prior agreement by the Risk Department (which is independent of the Management Company) which defines maximum amounts and maturities for each issuer.

- Arbitrage: the Management Company systematically sources investment opportunities among money market instruments and bonds with yields in line with or outperforming the EONIA depending on the type of instrument and the security's maturity. The managers rely on a proactive trading team to invest in an issuer or a security with selected counterparties.

More particularly, the ceilings respected by this fund are as follows:

Weighted Average Maturity ⁽¹⁾	less than or equal to 6 months
Weighted Average Life ⁽²⁾	less than or equal to 12 months
Maximum residual life of securities and instruments	Fixed rate securities and instruments: 397 days Securities and instruments with an adjustable rate within a maximum of 397 days: 2 years
Creditworthiness of instruments	To evaluate the creditworthiness of securities at the time of their acquisition, the Management Company may rely, although not exclusively, on investment-grade ratings from recognised rating agencies that it deems most appropriate; however, the Management Company strives to avoid any automatic dependence on such ratings throughout the securities' holding period.

2. Description of the assets used (excluding derivatives)

- Bond and money market instruments:

The portfolio includes:

up to 100% of net assets

1 WAM = a measure of the average time to maturity of all the securities held by the Fund, weighted to reflect the relative weighting of each instrument and taking into consideration that the maturity of a floating-rate instrument is the remaining time until the next revision of the money-market rate rather than the time remaining until repayment of the principal amount of the instrument. In practice, the WAM is used to measure a money-market Fund's sensitivity to changes in money-market interest rates.

2 WAL = the average weighted residual term to maturity of each security held by the Fund, that is, the remaining term until fully repayment of the principal amount of the security (without taking into account interest-rate maturities and principal reductions). The WAL is used to measure credit risk and liquidity risk.

- government securities in the form of repurchase agreements or short-term securities.
- Treasury notes or short-term bonds issued by the States
- Certificates of deposit
- London CDs
- Commercial paper
- Floating-Rate Notes (FRN) and bonds
- Negotiable Medium-Term Notes
- Euro Medium-Term Notes (EMTN)
- Puttables
- Euro Commercial Paper
- US Commercial Paper
- Asset-Backed Commercial Paper

Authorisation to invest in an issuer is subject to amount and duration limits set by the Risk Department.

Holding of shares or units of other UCIs or investment funds:

The Fund may hold up to 10% of its assets in shares or units of the following UCIs or investment funds:

☒ French or foreign UCITS ⁽¹⁾

☒ French or European AIFs or investment funds complying with the criteria defined by the French Monetary and Financial Code ⁽²⁾

These UCI and investment funds may invest up to 10% of their assets in UCITS, AIF or investment funds. They may be managed by the Management Company or an affiliated company. The risk profile of these UCIs is compatible with that of the UCITS.

(1) up to 100% of net assets in total (regulatory maximum)

(2) up to 30% of net assets in total (regulatory maximum)

3. Derivatives used

Information about the counterparties of the OTC derivative contracts:

Counterparties are selected through the procedure in effect within Amundi and based on the principle of selecting the best market counterparties.

This includes specifically:

- a double validation of the counterparties by the Amundi Intermédiation manager and by Amundi Asset Management's Credit Committee after analysis of their financial and operational profiles (type of activities, governance, reputation, etc.) conducted by a team of credit analysts working independently from the management teams.
- a limited number of financial institutions with which the UCITS trades.

The manager may invest in the following derivatives:

- Type of markets:

☒ regulated

☒ organised

☒ over-the-counter

- Categories of risks in which the manager intends to trade:

- ☐ equity
- ☒ interest rate
- ☒ currency
- ☐ credit
- ☐ other risks

- Types of transactions and description of all operations that must be limited to the achievement of the investment objective:

- ☒ hedging
- ☒ exposure, except for currency
- ☐ arbitrage
- ☐ other

- Types of instruments used:

- ☒ futures: interest-rate
- ☒ options: interest-rate
- ☒ currency and interest rate swaps
- ☒ total return swap
- ☐ other

- Strategy for using derivatives to achieve the investment objective:

- ☒ forward exchange agreements are used as inexpensive, liquid substitutes for real securities to adjust global portfolio exposure to interest-rate risk.
- ☒ Options on forward interest-rate markets consisting of call option positions are used to protect the portfolio against increases in interest rates. Commitments for this type of instrument will not exceed 10% of net assets.
- ☒ interest-rate swaps are used to manage the weighted average maturity in view of changes in interest rates.
- ☒ currency swaps and forward exchange contracts are used in the EUR units to hedge securities issued and denominated in a currency other than the euro.

4. Embedded derivatives

The Fund may not make use of this type of instrument.

5. Deposits

The Fund can lodge deposits for a maximum 12-month period. These deposits will help meet the Fund's management objective by enabling it to obtain some or all of the Funds used for swaps, and/or facilitating its own cash flow management.

6. Cash borrowings

The UCITS may have a debit position up to a maximum 10% of its net assets to accommodate cash inflows and outflows (investments/disinvestments in progress, subscriptions/redemptions).

7. Transactions involving temporary acquisition/disposal of securities

- Types of transactions used:

- ☒ repo and reverse repo agreements with reference to the French Monetary and Financial Code
- ☒ lending and borrowing of securities with reference to the French Monetary and Financial Code
- ☐ other

These transactions will cover eligible assets as defined by the regulations. These assets are held with the Depositary.

- Types of transactions and description of all operations that must be limited to the achievement of the investment objective:

- ☒ cash management
- ☒ optimisation of the Fund's income
- ☐ possible contribution to the leverage effect of the UCITS
- ☐ other

- Level of use planned and authorised: The Fund's commitments arising from temporary purchases or sales of securities must not exceed 100% of the assets.

- Possible leverage effects: n/a

- Fees: See Costs and Fees section

The Fund's commitments arising from derivatives and temporary purchases or sales of securities must not exceed 100% of net assets.

The Fund's exposure arising from its commitment and from derivatives and real securities must not exceed 100% of net assets.

Summary of proportions used:

<u>Types of transactions</u>	<u>Reverse repurchase agreements</u>	<u>Repurchase agreements</u>	<u>Securities lending</u>	<u>Securities borrowing</u>
<u>Maximum proportion of net assets</u>	100%	100%	20%	20%
<u>Expected proportion of net assets</u>	25%	25%	5%	5%

8. Information relating to collateral (temporary purchases and sales of securities and/or over-the-counter (OTC) derivatives including total return swaps (TRS)):

Type of collateral:

In the context of temporary acquisitions and sales of securities and OTC derivative transactions, the Fund may receive securities or cash as collateral.

Securities received as collateral must adhere to the criteria defined by the Management Company. They must be:

- liquid,
- transferable at any time,
- diversified in compliance with the eligibility, exposure and diversification rules of the UCITS,
- issued by an issuer that is not an entity of the counterparty or its group.

For bonds, the securities will also be issued by high-quality issuers located in the OECD whose minimum rating may be AAA to BBB- on the Standard & Poor's scale or a rating deemed equivalent by the Management Company. Bonds must have a maximum maturity of 50 years.

The criteria described above are detailed in a Risk Policy available on the Management Company's website at www.amundi.com and may be subject to change, particularly in the event of exceptional market circumstances.

The discounts that may be applied to the collateral received will take into account the credit quality, the price volatility of the securities and the results of the stress tests performed.

Reuse of cash received as collateral :

Cash received as collateral may be reinvested in deposits, government bonds, repurchase agreements or short-term money market UCITS in accordance with the Management Company's Risk Policy.

Reuse of securities received as collateral:

Not authorised: Securities received as collateral may not be sold, reinvested or provided as collateral.

► **Risk profile:**

Your money shall be invested primarily in financial instruments selected by the Management Company. These financial instruments are subject to market fluctuations.

The main risks related to this type of investment are:

- Interest rate risk: the value of interest-rate instruments may vary due to changes in interest rates. It is measured in terms of sensitivity.
In periods when interest rates are rising, the NAV may fall slightly.

The principal specific management-related risks are:

- credit risk: the risk of a fall in value of the securities of a private or public issuer or the default of the latter. Depending on the direction of the UCITS' trades, a fall (in the case of a purchase) or a rise (in the case of a sale) in the value of the debt securities to which the UCITS is exposed can lead to a fall in the net asset value.

Other risks include:

- capital risk: investors are warned that their capital invested is not guaranteed and may not be recovered.

Counterparty risk: The UCITS uses temporary purchases and sales of securities and/or OTC derivative contracts, including total return swaps. These transactions, entered into with a counterparty, expose the UCITS to a risk of default and/or non-execution of the counterparty's unit return swap, which may have a significant impact on the UCITS' net asset value. This risk may not necessarily be offset by the collateral received.

Liquidity risk linked to temporary purchases and sales of securities and/or total return swaps (TRS): The UCITS may be exposed to trading difficulties or temporary inability to trade certain securities in which the UCITS

invests or in those received as collateral, in the event of a counterparty defaulting on temporary purchases and sales of securities and/or total return swaps.

Legal risk: the use of temporary purchases and sales of securities and/or total return swaps may create a legal risk, particularly relating to the swaps.

► **Eligible subscribers and standard investor profile:**

This Fund is intended for investors seeking performance related to the euro money market.

I unit: All subscribers, primarily legal entities

DP unit: All investors, more specifically the clients of distribution platforms

E unit: All subscribers, primarily legal entities

P unit: All subscribers, primarily individuals

I2 unit: All subscribers, more specifically major institutional investors

M unit: All subscribers, more specifically Italian institutional investors

U unit: Reserved for clients of the Unicredit group, particularly HypoVereinsbank and Bank Austria

R unit: Strictly reserved for investors subscribing directly or via intermediaries providing portfolio or mandate management services and/or financial investment consultancy services not authorising them to retain retrocessions, either contractually or pursuant to the MiFID II regulation or national legislation.

The minimum recommended investment period ranges from 1 day to 3 months. The amount that is reasonable to invest in this UCITS depends on the personal situation of the investor. To determine this amount, investors should consider their personal assets, their current financial needs and the recommended investment period as well as their willingness to accept risks or their wish to invest cautiously. It is also highly recommended that investors sufficiently diversify their investments so as not to be exposed solely to the risks of this UCITS.

This Fund's units cannot be offered or sold directly or indirectly in the United States of America (including its territories and possessions) to a U.S. Person as defined in U.S. "Regulation S" adopted by the Securities and Exchange Commission ("SEC").⁽¹⁾

► **Date and frequency of NAV calculation:**

The net asset value is established on each Euronext Paris trading day, with the exception of official French public holidays.

1 The term "U.S. Person" means: (a) any individual residing in the United States of America; (b) any entity or company organised or incorporated under the laws of the United States; (c) any estate of which the executor or the administrator is a U.S. Person; (d) any trust of which any trustee is a U.S. Person; (e) any branch or subsidiary of a non-US entity located in the United States of America; (f) any non-discretionary account (other than an estate or trust) held by a financial intermediary or any other fiduciary organised, incorporated, or (if an individual) resident in the United States; (g) any discretionary account (other than an estate or trust) held by a financial intermediary or any other fiduciary organised, incorporated, or (if an individual) resident in the United States; and (h) any entity or company, if it is (i) organised or incorporated under the laws of any non-U.S. jurisdiction and (ii) formed by a U.S. Person principally for the purpose of investing in securities not registered under the U.S. Securities Act of 1933, as amended, unless it is organised or incorporated, and owned, by Accredited Investors (as defined in Rule 501(a) of the Act of 1933, as amended) who are not individuals, estates or trusts.

► **Subscription and redemption conditions:**

Subscription and redemption requests are centralised each NAV calculation day (D) at 12.25 or at 15.00 for requests concerning feeder UCIs and Amundi FOFs only. These requests are executed on the basis of the net asset value established and calculated on D.

The persons wishing to acquire or subscribe units will be required to certify, at the time of any acquisition or subscription of units of the Fund, that they are not “U.S. Persons”. Any unitholder who becomes a U.S. Person must immediately notify the Fund’s management company of the change.

► **Establishments authorised to receive subscriptions and redemptions by delegation of the Management Company:** The branch office network of the Regional Banks of Crédit Agricole and branches of LCL – Le Crédit Lyonnais in France, CACEIS Bank.

Investors should note that orders sent to distributors other than the aforementioned institutions should take into account the fact that the cut-off time for clearing orders applies to those distributors with CACEIS Bank.

As a result, these distributors may apply their own deadline, earlier than the time mentioned above, to allow them to meet their order transmission deadline with CACEIS BANK.

► **Place and methods of publication or communication of the net asset value:**

The Fund's NAV is available on request from the Management Company and on its website: www.amundi.com.

► **Features of the units:**

• **Minimum amount of the initial subscription:**

DP units: 1 unit

E units: 1 unit

M units : 1 unit

R units: 1 thousandth of a unit

I units: 1 unit

I2 units: : 25,000 units

U unit : 5 unit*

* This minimum initial subscription amount requirement does not apply to the management company, the depositary, the promoter or any entity from the same group.

P units: one thousandth of a unit

• **Minimum amount of a subsequent subscription:**

DP units: one thousandth of a unit

E units: one thousandth of a unit

M units : 1 thousandth of a unit

R units: 1 thousandth of a unit

I units: one thousandth of a unit

I2 units: : 1 thousandth of a unit

U unit : 1 thousandth of a unit

P units: one thousandth of a unit

- **Decimalisation:**

DP units: Units may be subscribed in thousandths of units, provided that the minimum subscription amounts have been respected. Redemptions are made in thousandths of units.

E units: Units may be subscribed in thousandths of units, provided that the minimum subscription amounts have been respected. Redemptions are made in thousandths of units.

M units : Units may be subscribed in thousandths of units, provided that the minimum subscription amounts have been respected. Redemptions are made in thousandths of units.

R units: Units may be subscribed in thousandths of units, provided that the minimum subscription amounts have been respected. Redemptions are made in thousandths of units.

I units: Units may be subscribed in thousandths of units, provided that the minimum subscription amounts have been respected. Redemptions are made in thousandths of units.

I2 units: : Units may be subscribed in thousandths of units, provided that the minimum subscription amounts have been respected. Redemptions are made in thousandths of units.

U unit : Units may be subscribed in thousandths of units, provided that the minimum subscription amounts have been respected. Redemptions are made in thousandths of units.

P units: Units may be subscribed in thousandths of units, provided that the minimum subscription amounts have been respected. Redemptions are made in thousandths of units.

- **Initial Net Asset Value:**

DP units: 750,000.00 euros

E units: 10,000.00 euros

M units : EUR 750,000.00

R units: EUR 100.00

I units: 750,000.00 euros

I2 units: : 10,000.00 euros

U unit : EUR 20,000.00

P units: 100.00 euros

- **Currency of the units:**

DP units: Euro

E units: Euro

M units : Euro

R units: Euro

I units: Euro

I2 units: : Euro

U unit : Euro

P units: Euro

- **Allocation of net profit:**

DP units: Accumulation

E units: Accumulation

M units : Accumulation

R units: Accumulation

I units: Accumulation

I2 units: : Accumulation

U unit : Accumulation

P units: Accumulation

- **Allocation of net capital gains realised:**

DP units: Accumulation

E units: Accumulation

M units : Accumulation

R units: Accumulation

I units: Accumulation

I2 units: : Accumulation

U unit : Accumulation

P units: Accumulation

- **Costs and fees:**

- **Subscription and redemption fees:**

Subscription and redemption fees increase the subscription price paid by the investor, or reduce the redemption price. Fees are retained by the Fund to offset the costs incurred by the Fund in investing or liquidating the amounts involved. Fees not accruing to the Fund are due to the Management Company, the Promoter, etc.

Fees paid by the investor, charged at subscription and redemption	Basis	Interest rate
Subscription fees not payable to the Fund	NAV x Number of units	DP units: None
		E units: None
		M units: None
		R unit: None
		I units: None
		I2 units:None
		U unit: None
		P units: None
Subscription fees payable to the Fund	NAV x Number of units	None
Redemption fees not payable to the Fund	NAV x Number of units	DP units: None
		E units: None
		M units: None
		R unit: None
		I units: None
		I2 units:None
		U unit: None
		P units: None
Redemption fees payable to the Fund	NAV x Number of units	None

- Administrative and management fees:

These fees cover all expenses billed directly to the UCITS, except for transaction costs. Transaction costs include intermediary costs (brokerage, stock market taxes, etc.) as well as transaction fees, if any, that may be charged particularly by the Depositary and the Management Company.

The following fees may be charged on top of management and administration fees:

- *performance fees. These reward the Management Company when the UCITS exceeds its objectives. They are therefore charged to the UCITS;*
- *transaction fees invoiced to the UCITS;*
- *fees related to the temporary purchases and sales of securities.*

	Fees charged to the Fund	Basis	Rate structure
P1 — P2	Financial management fees	Net assets	DP units: maximum 0.25% inclusive of tax
	Administrative fees external to the management company		E units: maximum 0.15% inclusive of tax
			I units: maximum 0.15% inclusive of tax
			I2 units: : maximum 0.15% inclusive of tax
			M - C units: maximum 0.15% inclusive of tax
			P units: maximum 1.00% inclusive of tax
			R-C unit: maximum 0.50 % incl. tax
U-C unit: maximum 0.15 % incl. tax			
P3	Maximum indirect fees (fees and management fees)	Net assets	None
P4	Turnover commissions Received by the Depositary ***** Charged by the Fund Manager on foreign exchange transactions and by Amundi Intermediation on any other instrument.	Levied on each transaction or operation	Flat fee of between EUR 0 and 113 inclusive of tax depending on the market. ***** Flat fee of €1 per contract (futures/options) + proportional fee of between 0% and 0.10% depending on financial instrument (securities, currencies, etc.)
P5	Performance fees	Net assets	DP units: Maximum 30.00% of the performance beyond that of the benchmark index
			E units: Maximum 30.00% of the performance beyond that of the benchmark index
			I units: Maximum 30.00% of the performance beyond that of the benchmark index
			I2 units: :

Maximum 30.00% of the performance beyond that of the benchmark index
M - C units: Maximum 30.00% of the performance beyond that of the benchmark index
P units: Maximum 30.00% of the performance beyond that of the benchmark index
R-C unit: Maximum 30.00% of the performance beyond that of the benchmark index
U-C unit: Maximum 30.00% of the performance beyond that of the benchmark index

The following costs may be added to the fees invoiced to the UCITS as listed above:

- Exceptional legal costs associated with the recovery of the UCITS' debts;
- Costs related to fees due to the AMF from the Management Company in connection with its management of the UCITS.

Administrative and management fees are charged directly to the Fund's Income Statement.

- Performance fee:

The performance fee is based on a comparison between the Fund's performance and the benchmark as defined below from 1 April of each year to 31 March of the following year.

The reference rate is equal to the EONIA overnight rate published by the ECB for units denominated in EUR. The Fund's performance is calculated according to the change in the net asset value.

If, between two consecutive net asset values, the Fund's performance is higher than the benchmark as defined above, the variable portion of the management fees shall represent a maximum of 30% of this difference. This variable portion of the management fees will then be set aside as a provision.

In the event that the Fund underperforms the benchmark between two consecutive net asset values, any provision previously recorded will be readjusted by a provision reversal up to the level of underperformance. Provision reversals are capped at the level of previous allocations.

The variable portion over the year ended, definitively charged at the accounting year-end at the end of March, will be equal to the provisions and provision reversals managed at each NAV, minus an amount capped at 0.10 % (annualised) of the last NAV.

I unit: As an exception, for 2013, the first observation period started on 01 January 2013 and will end on 31 March 2014.

DP unit: As an exception, the first observation period started on 23 August 2012 and will end on 31 March 2014.

E and P unit: For 2013, in the observation period, performance will be calculated as from 01 April 2013 and the variable portion will not be definitively charged until the 2014 accounting year-end.

I2 unit: As an exception, for 2015, the first observation period started on 28 October 2015 and will end on 31 March 2017.

M unit: As an exception, for 2016, the first observation period started on 15 December 2016 and will end on 31 March 2018.

U unit: As an exception, for 2017, the first observation period started on the creation date of the unit and will end on 31 March 2019.

R unit: As an exception, for 2017, the first observation period started on the creation date of the unit and will end on 31 March 2019.

The variable portion not charged will be carried over as a provision for the following period, with the Management Company relinquishing the claim for that period.

Securities lending and repurchase transactions:

As part of securities lending and repurchase transactions, Amundi Asset Management has entrusted Amundi Intermédiation, on behalf of the Fund, with the following tasks:

- selection of counterparties,
- market contracts set-up requests,
- counterparty risk control,
- qualitative and quantitative monitoring of collateralisation (diversification, rating, liquidities controls), of repos and securities lending

Revenues from such transactions are returned to the UCITS.

These transactions generate costs that are paid by the UCITS. Amundi Intermédiation's billing may not exceed 50% of the revenues generated by these transactions.

Such transactions carried out by Amundi Intermédiation, a company that is part of the same group as the management company, creates a potential conflict of interest.

Selection of intermediaries

The Management Company implements an intermediary selection policy, in particular when entering into temporary purchases and sales of securities and certain derivatives, such as total return swaps (TRS).

We have a rigorous selection process for brokers and financial intermediaries. They are selected from among reputable financial intermediaries on the basis of multiple criteria related to the provision of research services (fundamental financial analysis, company information, value added by partners, solid basis for recommendations, etc.) or execution services (access to market information, transaction costs, execution prices, good transaction settlement practices, etc.)

Only those financial institutions of an OECD country with a minimum rating that might be AAA to BBB- on Standard & Poor's rating scale or with a rating deemed equivalent by the Management Company are selected when setting up the transaction.

In addition, each of the counterparties retained will be analysed using the criteria of the Risk Department, such as financial stability, rating, exposure, type of activities, past performance, etc.

The list of authorised counterparties is reviewed annually. It involves various parties from the front office and support departments of the Amundi Group. The brokers and financial intermediaries selected will be monitored regularly in accordance with the Management Company's Performance Policy.

IV – COMMERCIAL INFORMATION

Circulation of Fund information:

The prospectus, the latest annual reports and interim statements are available from the management company:

Amundi Asset Management
Customer Services
90, Boulevard Pasteur – 75015 Paris

The Fund's NAV is available on request from the Management Company and on its website: www.amundi.com.

Unitholders are informed of any changes affecting the Fund in accordance with the procedures defined by the French Market Regulator (AMF): individual information or by any other method (financial notice, interim report, etc.).

Disclosure of the UCITS' portfolio composition:

The management company may disclose, directly or indirectly, the composition of the UCITS' portfolio to unitholders of the UCITS who qualify as professional investors governed by the ACPR, the AMF or the equivalent European authorities, solely for the purpose of calculating the regulatory requirements related to the Solvency II Directive. If applicable, this information must be disclosed once more than 48 hours has passed since the publication of the net asset value.

Financial notices may be published in the press and/or on the Management Company's website: www.amundi.com in the News-and-documentation/Financial-Notices section.

Respect by the Fund of criteria relating to social, environmental and governance quality objectives (SEG):

The Management Company provides investors with information on how the UCITS's investment policy takes account of the criteria for compliance with ESG objectives. This information can be found on the Management Company's website (www.amundi.com) and in the UCITS's annual report (for periods beginning on or after 1 January 2012).

V – INVESTMENT RULES

The Fund adheres to the investment rules laid down by the French Monetary and Financial Code that are applicable to its category.

In particular, the Fund may invest up to 35% of its assets in eligible financial securities and money-market instruments issued or guaranteed by any government or authorised public or semi-public institution.

VI – GLOBAL RISK

Global risk ratio calculation method:

The Commitment Approach

VII - ASSET VALUATION AND ACCOUNTING RULES

Principle

General accounting conventions are applied in compliance with the following principles:

- continuity of trading,
- consistency of accounting methods from one year to the next,
- independent fiscal years.

The standard method for recognising assets in the accounts is the historic cost method, except for portfolio valuation.

Asset valuation rules

The net asset value of the units is calculated with respect to the following valuation rules:

- Securities traded in a regulated market (French or foreign), are valued at market price. In line with the terms and conditions agreed, the benchmark market price is valued at the latest stock market price.

Differences between the listed price used to recalculate the NAV and the historic cost of the securities that make up the portfolio are recognised in an account entitled "Estimation Differences".

However:

- Securities for which a price has not been recorded on the valuation date or for which the price has been corrected, are valued at their probable trading value as estimated by the Management Company. The Independent Auditor is informed of these valuations and their justification when conducting audits.
- Negotiable debt securities and similar securities are valued on an actuarial basis, using a benchmark described below, plus a difference representing the intrinsic value of the issuer, where applicable:
 - Negotiable debt securities with a maturity of less than or equal to 1 year: Euribor interbank rate in euros
 - Swapped negotiable debt securities: valued using the OIS (Overnight Indexed Swaps) curve
 - Negotiable debt securities with a term exceeding three months (money market UCIs): valued using the OIS (Overnight Indexed Swaps) curve
 - Negotiable debt securities with maturity of over 1 year: Rates for French treasury bills (BTAN and OAT) with similar maturity dates for the longest durations.

Negotiable debt instruments with three months or less to run will be valued according to the linear method.

Treasury notes are valued at the market rate, provided daily by the Treasury Securities Specialists.

- UCI shares or units are measured at the last known net asset value.
- Securities not traded in a regulated market are valued by the Management Company at their likely trading value. Their valuation is based on their assets and yield, taking into account the prices used in recent major transactions. Investment fund units or shares are valued at the last known NAV or, if necessary, based on available estimates under the control and the responsibility of the Management Company.

- Monetary investments, deposits and financial instruments held in the portfolio and denominated in foreign currencies are translated into the accounting currency of the UCITS at the exchange rate on the valuation date.
- Securities, which are covered by a temporary disposal or acquisition contract, are valued in accordance with the legislation in force, and the methods for application are determined by the Management Company.

Securities received under repurchase agreements are recorded in the buy portfolio under the heading “Debt representing securities received as part of repurchase agreements” at the amount stated in the contracts, plus any interest receivable. Securities lent under repurchase agreement are posted in long portfolios at their stock market price. Interest receivable and payable for repurchase transactions is calculated pro rata. Liabilities representing securities lent under repurchase agreements are posted in short portfolios at the value set forth in the agreement, plus any accrued interest due. On settlement, the interest received and paid is shown as debt revenues.

Loaned securities are valued at market price. The indemnity collected in relation to these securities is recorded under revenues on debt securities. Accrued interest is included in the stock market value of the securities lent.

- Transactions on firm forward financial agreements or options traded in organised markets (French or foreign) are valued at market value according to procedures specified by the Management Company. Contracts on forward markets are valued at the settlement price.

Valuation of financial collateral:

Collateral is valued daily at market price (mark-to-market method).

The discounts that may be applied to the collateral received will take into account the credit quality, the price volatility of the securities and the results of the stress tests performed.

Margin calls are made daily, unless otherwise stipulated in the framework contract covering these transactions or if the Management Company and the counterparty have agreed to apply a trigger threshold.

- - Futures or options or swap transactions on OTC markets as authorised under the laws and regulations governing UCIs are valued at market value or at an estimated value under arrangements specified by the Management Company. Interest rate and/or currency swap contracts are valued at their market value based on the price calculated by discounting future cash flows (principal and interest), at the market interest rates and/or currency rates. This price is adjusted for issuer risk.

Recognition method

Securities entering and leaving the portfolio are recognised excluding costs.

Revenues are accounted for using the accrued revenue method.

Revenues consist of:

- income from securities,
- dividends and interest received on foreign securities, at the foreign currency rate,
- cash proceeds in foreign currency, loan income, and revenue from lending of securities and other investments.

The following deductions are made from these revenues:

- management fees,
- financial expenses and charges on the lending and borrowing of securities and other investments.

Off-balance sheet commitments

Futures contracts are entered at their market value as off-balance sheet commitments at the settlement price. Options are converted into their underlying equivalent. OTC interest rate swaps are valued on the basis of the nominal value, plus or minus the corresponding estimation difference.

Income accruals account

Income accrual accounts ensure fair allocation of income among unitholders, regardless of the subscription or redemption date.

VIII – REMUNERATION

The management company has adopted the remuneration policy of the Amundi group, to which it belongs.

The Amundi group has implemented a remuneration policy adapted to its organisation and its activities. This policy is designed to regulate practices regarding the different remunerations of employees authorised to make decisions, exercise control functions or take risks within the group.

This remuneration policy was defined taking account of the economic strategy, objectives, values and interests of the group, management companies belonging to the group, UCITS managed by group companies and their unitholders. The objective of this policy is to not encourage excessive risk-taking, in particular through the non-observance of the risk profile of the managed UCITS.

Furthermore, the management company has implemented suitable measures to prevent conflicts of interest.

The remuneration policy is adopted and supervised by the Board of Directors of Amundi, the parent company of the Amundi group.

The remuneration policy is available on the website www.amundi.com or free of charge upon written request from the management company.

Prospectus updated on: 26 October 2017

UCITS NAME: AMUNDI 3 M

FONDS COMMUN DE PLACEMENT (mutual fund)

REGULATIONS

SECTION 1 – ASSETS AND UNITS

Article 1 - Joint-ownership units

The joint ownership rights are expressed as units, each unit corresponding to an identical share of the Fund's assets. Each unitholder is entitled to joint-ownership of the Fund's assets proportional to the number of units held.

The term of the Fund is 99 years starting from its inception date, except in the event of early dissolution or extension as set forth in these Regulations.

Unit categories: The features of the various categories of units and their access conditions are set out in the Fund's Prospectus.

The different unit categories may:

- have different rules for allocating revenue (distribution or accumulation);
- be denominated in different currencies;
- incur different management fees;
- carry different subscription and redemption fees;
- have different nominal values;
- be systematically hedged against risk, either partially or in full, as set out in the Prospectus. Hedging is done through financial instruments that reduce the impact of the hedging transactions for the Fund's other unit categories to a minimum;
- be reserved for one or more distribution networks.

The Management Company may, after having informed the unitholders and the Depositary, consolidate or split the number of units.

Units may be subdivided on the decision of the Management Company's Board of Directors in tenths, hundredths, thousandths, ten-thousandths or one hundred-thousandths called fractions of units. The provisions in the rules governing the issuing and redeeming of units shall also apply to fractions of a unit, whose value will always be proportional to that of the unit they represent. All other provisions regarding units shall automatically apply to fractions of a unit unless provisions state otherwise.

The Management Company's Board of Directors may also decide, at its own discretion, to split the units by issuing new units which shall be allocated to unitholders in exchange for their existing units.

Article 2 - Minimum level of assets

Units may not be redeemed if the Fund's assets fall below €300,000; where net assets remain below that level for thirty days, the Management Company shall take the necessary measures to wind up the relevant UCITS,

or to perform one of the transactions listed in Article 411-16 of the French Market Regulator's (AMF) General Regulations (transfer of the UCITS).

Article 3 – Issuance and redemption of units

Units can be issued at any time at the request of the bearers. They will be issued at their net asset value plus, where applicable, the subscription fee.

Redemptions and subscriptions are performed under the terms and conditions defined in the Prospectus.

Fund units may be listed for trading in compliance with applicable laws and regulations.

Subscriptions must be paid up in full on the day of the net asset value calculation. They may be paid in cash and/or financial instruments. The Management Company has the right to refuse the securities offered, provided it informs the purchaser of its decision within seven days of their remittance. If accepted, contributed securities shall be measured according to the rules set out in Article 4 and the subscription shall take place based on the first net asset valuation following the acceptance of the securities concerned.

Redemptions shall be carried out in cash only, except when the Fund is to be wound up and concerned unitholders have agreed to accept redemption in the form of securities. They shall be settled by the issuing account holder within a maximum period of five days following the unit's valuation.

If the unitholder is a feeder UCI, redemptions may be made wholly or partially in kind when the feeder UCI has made a specific request to be reimbursed in securities. This redemption will occur in proportion to the assets held in the portfolio of the Master UCI. They shall be settled by the issuing account holder within a maximum period of five days following the unit's valuation.

If however, under exceptional circumstances, the reimbursement requires the prior sale of Fund assets, this period may be extended but shall not exceed 30 days.

Except in the event of a succession or a living gift, the disposal or transfer of units between unitholders, or from unitholders to a third party will be considered as a redemption followed by a subscription. If a third party is involved, the amount of the disposal or the transfer must, if applicable, be made up by the beneficiary in order to reach the minimum subscription level required by the Prospectus.

Pursuant to Article L. 214-8-7 of the French Monetary and Financial Code, the redemption of units by the Fund, like the issuance of new units, may be temporarily suspended by the Management Company when exceptional circumstances require it and the interest of the unitholders demands it.

If the net asset value of the Fund is lower than the amount specified by the Regulations, no further units may be redeemed.

Minimum subscription conditions could be set according to the procedures stipulated in the Prospectus.

The Fund may cease to issue units pursuant to the third paragraph of Article L. 214-8-7 of the French Monetary and Financial Code in situations that objectively require the closure of subscriptions, such as when the maximum number of units has been issued, a maximum amount of assets has been reached, or a specific subscription period has expired. These objective situations are set out in the UCITS' prospectus.

Clauses resulting from the U.S. Dodd-Frank Act:

The management company may limit or prevent the direct or indirect holding of Fund units by any person who is a Non-Eligible Person as defined hereinbelow.

A Non-Eligible Person is:

- a U.S. Person as defined in U.S. Regulation S of the Securities and Exchange Commission ("SEC"); or
- any other person (a) who seems to be directly or indirectly in violation of the laws and regulations of any country or any government authority, or (b) who may, according to the Fund's management company, cause damage to the Fund that it would not have otherwise suffered or incurred.

In relation to this, the Fund's management company may:

- (i) refuse to issue any unit if it seems that as a result of such issuance, said units would or could be held directly or indirectly by or on behalf of a Non-Eligible Person;
- (ii) at any time request that a person or entity whose name is listed in the unitholders' registry provide it with information, and a statement to that effect, indicating that such person would deem necessary to determine whether the actual beneficiary of the units is a Non-Eligible Person or not; and
- (iii) carry out, within a reasonable timeframe, a mandatory redemption of all the [units/shares] held by a unitholder/shareholder if it seems that the latter is (a) a Non-Eligible Person and, (b) such person is the sole or joint beneficiary of the units. During such timeframe, the actual beneficiary of [the units/shares] may present comments to the competent body.

This may also apply to any person (i) who seems to be directly or indirectly in violation of the laws and regulations of any country or any government authority, or (ii) who may, according to the Fund's management company, cause damage to the Fund that it would not have otherwise suffered or incurred.

The mandatory redemption will be carried out at the latest known net asset value less, if applicable, any applicable costs, fees and dues, that will remain payable by the Non-Eligible Person.

Article 4 - NAV calculation

The NAV of the units is calculated in accordance with the valuation rules set out in the Prospectus.

Contributions in kind may only consist of the securities, currencies or contracts eligible for the Fund; they are valued in accordance with the same valuation rules as for the calculation of the Fund's NAV.

SECTION 2 - FUND OPERATIONS

Article 5 – The Management Company

The Management Company manages the Fund in accordance with the strategy defined for the Fund. The Management Company will at all times act in the sole interest of the unitholders and it alone is entitled to exercise the voting rights attached to the Fund units.

Article 5 a - Operating rules

The instruments and deposits eligible to form part of the UCITS' assets are described in the Prospectus, as are the investment rules.

Article 6 – The Depositary

The Depositary performs the duties entrusted thereto in accordance with the laws and regulations in force as

well as those contractually entrusted by the Management Company.

In particular, it checks that the decisions of the Management Company are properly taken. If necessary, the Depositary must take any custodial measures that it considers useful.

It shall notify the French Market Regulator (AMF) of any disputes with the Management Company.

If the Fund is a feeder UCITS, the Depositary has entered into an information exchange agreement with the Depositary of the master UCITS (or has drawn up appropriate specifications, where applicable, when it is also the Depositary of the master UCITS).

Article 7 – The Independent Auditor

The Management Company appoints an Independent Auditor for a term of six financial years, after obtaining the agreement of the French Market Regulator (AMF). It certifies the accuracy and regularity of the accounts. The Independent Auditor may be re-appointed.

The Independent Auditor is required to report as soon as possible to the French Market Regulator (AMF) any fact or decision concerning collective investment organisations of which it became aware in the exercise of its assignment, which:

- 1° Constitute a material breach of the laws or regulations applicable to this organisation and is likely to have a major effect on the financial position, income or assets;
- 2° Adversely affects the conditions or ability to continue operations;
- 3° Triggers the expression of reservations or refusal to certify the accounts.

Asset valuations and the determination of exchange rates used in currency conversions, mergers or demergers shall be audited by the Independent Auditor.

The Independent Auditor shall appraise any contribution in kind under its responsibility.
It shall verify the composition of the assets and other items prior to publication.

The Independent Auditor's fees shall be set by mutual agreement between the former and the Management Company in accordance with a work programme specifying the measures deemed necessary.

It shall certify the statements serving as the basis for the distribution of interim dividends.

If the Fund is a feeder UCITS:

- the Independent Auditor has entered into an information exchange agreement with the Independent Auditor of the master UCITS.
- where it is also the Independent Auditor of the master UCITS, it shall prepare an appropriate work programme.

Its fees are included in the management fees.

Article 8 – Management report and accounts

At the end of each financial year, the Management Company shall prepare the summary documents and shall draw up a report on the management of the Fund during the year then ended.

The Management Company shall establish, at least every six months, an inventory of the Fund's assets which will be audited by the Depositary.

The Management Company holds these documents for consultation by the unitholders for a period of four months from the year-end and informs them of their income entitlement: these documents are either sent by

mail at the express request of the unitholders, or made available to them at the Management Company's offices.

SECTION 3 - ALLOCATION OF PROFITS

Article 9: Allocation of distributable sums

The distributable sums consist of:

- 1° The net profit plus any amounts carried forward and plus/minus the balance of income accruals;
- 2° The realised capital gains, net of fees, less any realised capital losses, net of fees recorded during the fiscal year, plus any net capital gains of the same nature recorded during prior fiscal years which have not been distributed or accumulated and plus/minus the balance of capital gains accruals.

The sums mentioned under 1° and 2° may be distributed, in whole or in part, independently from one another.

Distributable sums are paid out within a maximum of 5 months following the fiscal year-end.

The Fund's net income is equal to the sum of interest income, arrears, bonuses and awards, dividends, directors' fees, as well as all income arising from the securities that make up the Fund's portfolio, plus the income from amounts available on a temporary basis and minus management fees and interest on loans.

The Management Company determines the allocation of the distributable sums.

For each class of units, as applicable, the Fund may select for each of the sums mentioned under 1 and 2 one of the following options:

- Full accumulation: distributable sums will be fully accumulated, with the exception of those amounts which are subject to compulsory distribution by law;
- Full distribution: distributable amounts are fully distributed, to the nearest rounded figure;
- For the Funds which prefer to maintain the freedom to capitalise and/or distribute and/or carry forward any distributable sums, the Management Company decides each year on the appropriation of distributable amounts mentioned under 1 and 2.

If applicable, the Management Company may decide, during the fiscal year, to pay one or more interim dividends within the limits of the net income of each of the sums mentioned under 1 and 2 recognised as at the date of the decision.

The specific terms of allocation of income are described in the Prospectus.

SECTION 4 - MERGER - DEMERGER - DISSOLUTION - LIQUIDATION

Article 10 - Merger - Demerger

The Management Company may either transfer all or some of the Fund assets into the fund of another UCITS or split the Fund into two or more other mutual funds.

These merger or demerger transactions can only be carried out after the unitholders have been informed. After each transaction, new certificates will be issued stating the number of units held by each unitholder.

Article 11 - Winding up - Extension

If the level of the Fund's assets remains below the level specified in Article 2 above for a period of thirty days, the Management Company shall inform the French Market Regulator (AMF) and shall wind up the Fund, except in the event of a merger with another mutual fund.

The Management Company may wind up the Fund early; it shall notify the unitholders of this decision and no application for subscription or redemption shall be accepted after such an announcement.

The Management Company may also wind up the Fund if it receives an application to redeem all its units, if the Depositary ceases to operate and no other Depositary has been appointed, or on expiry of its term, if it is not extended.

The Management Company shall inform the French market Regulator (AMF) by mail of the winding-up date and procedures chosen. It will then send the Independent Auditors' report to the French Market Regulator (AMF).

The Management Company may decide, with the Depositary's consent, to extend the Fund's term. The decision must be taken at least three months before the Fund's scheduled expiry date, and made known to the unitholders and to the French Market Regulator (AMF).

Article 12 – Liquidation

In the event that the Fund is wound up, the Management Company or the the person nominated to that effect shall act as the liquidator, failing which a liquidator shall be appointed by the court at the request of any interested party. They shall therefore be vested with extensive powers to realise the assets, pay any potential creditors, and distribute the available balance between the unitholders, in the form of either cash or securities. The Independent Auditor and the Depositary shall work until the transactions involved in liquidation are all complete.

SECTION 5 - DISPUTES

Article 13 – Jurisdiction – Address for service

Any disputes relating to the Fund arising during the Fund's life or during its liquidation, whether between unitholders, or between unitholders and the Management Company or the Depositary, shall be brought before the competent courts.

Regulations updated on: 26 October 2017