

Mitteilung an alle Anteilseigner der Amundi Fonds:

Anbei finden Sie die Information der Fondsgesellschaft, folgende Fonds sind betroffen:

LU0568619638	Amundi Global Macro AE Cap
LU0119133188	Amundi Global Bond A USD Cap
LU1882445643	Amundi China Equity A USD Cap
LU1883318740	Amundi Global Ecology A EUR Cap
LU1882445569	Amundi China Equity A EUR Cap
LU1883319045	Amundi Global Ecology A USD Cap

Details können Sie der beigefügten Anlage entnehmen. Falls Ihre Kunden diesen Änderungen nicht zustimmen und die Möglichkeit besteht, die Anteile ohne Gebühren seitens der Fondsgesellschaft zurückzugeben, können Sie den Verkauf der Anteile direkt in MoventumOffice erfassen.

Bitte nehmen Sie zur Kenntnis, dass für die Abwicklung dieser Aufträge die im Preis- und Leistungsverzeichnis von Moventum ausgewiesenen Gebühren und die auf MoventumOffice angegebenen Annahmeschlusszeiten gelten.

Luxembourg, 31st December 2019

Dear Shareholder,

The board of directors of Amundi Funds (the "Board") would like to inform you of the following changes to certain sub-funds:

1. Amundi Funds Multi-Asset Conservative

With effect from 31 January 2020, the sub-fund Amundi Funds Multi-Asset Conservative will be renamed Amundi Funds Multi-Asset Real Return.

On 31 January 2020, the investment objective and policy of the sub-fund will be amended to:

- replace the objective to outperform Eonia + 2.5% by a new objective that consists to outperform euro inflation, using Euro HICP ex Tobacco as the indicative inflation reference;
- remove the references to modified duration and indicative ex ante volatility of returns monitoring;
- increase exposure to commodities and convertibles bonds from 10% to respectively 30% and 20% of the assets;

The revised investment objective and policy of the sub-fund will be:

Objective

To achieve real returns through a combination of capital growth and income. Specifically, the sub-fund seeks to outperform euro inflation, using Euro HICP ex Tobacco as the indicative inflation reference over the recommended holding period.

Investments

The sub-fund invests mainly in investment-grade debt instruments (bonds and money market instruments), equities and currency products of issuers around the world, including emerging markets.

Specifically, the sub-fund may invests up to 100% of net assets in government bonds and money market instruments. It may invest up to 50% of net assets in investment grade corporate bonds, up to 20% of net assets in below-investment-grade corporate bonds and its exposure to equities may range from -10% to +30% of the net assets.

The sub-fund may invest up to 20% of net assets in ABSs and MBSs.

There are no sectors, market capitalization or currency constraints on these investments.

While complying with the above policies, the sub-fund may also invest in deposits, seek exposure to commodities up to 30% of its assets, invest up to 20% of its assets in convertible bonds, up to 10% of its assets in contingent convertible bonds and up to 10% of its assets in UCITS/UCIs.

Derivatives

The Sub-Fund makes use of derivatives to reduce various risks, for efficient portfolio management and as a way to gain exposure (long or short) to various assets, markets or other investment opportunities (including derivatives which focus on credit, equities, interest rates and foreign exchange.).

Base currency EUR

On 1 February 2020 the performance benchmark will also be amended from Eonia + 2.5% to Euro Short Term Rate + 2.5%.

2. Amundi Funds Japan Equity

With effect from 31 January 2020, the sub-fund Amundi Funds Japan Equity will be renamed Amundi Funds Japan Equity Engagement.

3. Amundi Funds Global Macro Forex

With effect from 31 January 2020, the sub-fund Amundi Funds Global Macro Forex will be renamed Amundi Funds Absolute Return Forex.

4. Amundi Funds Emerging Markets Bond

With effect from 31 January 2020, the investment objective of the sub-fund will be amended to:

- reference the aim to outperform the 95% JP Morgan EMBI Global Diversified and 5% JP Morgan 1 Month Euro Cash composite benchmark over the recommended holding period;
- enable investment in government bonds;
- allow ancillary investments in other bonds and money market instruments;

The revised investment policy of the sub-fund will be:

Objective

Seeks to increase the value of your investment and to provide income over the recommended holding period.

Specifically, the sub-fund seeks to outperform (after applicable fees) the 95% JP Morgan EMBI Global Diversified Index and 5% JP Morgan 1 Month Euro Cash Index composite benchmark over the recommended holding period.

Investments

The Sub-Fund invests mainly in government and corporate bonds from emerging markets that are denominated in U.S. dollars or other OECD currencies. The corporate bonds from emerging markets are issued by companies that are incorporated, headquartered in or do, substantial business in emerging markets.

While complying with the above policies, the sub-fund may also invest in other bonds or money market instruments, up to 25% of its assets in bonds with attached warrants, up to 10% of its assets in UCIs and UCITS and up to 5% in equities.

The sub-fund may invest up to 10% of its assets in contingent convertible bonds.

The overall currency exposure to emerging markets may not exceed 25% of the Sub-Fund's assets.

Derivatives

The Sub-Fund makes use of derivatives to reduce various risks, for efficient portfolio management and as a way to gain exposure (long or short) to various assets, markets or other investment opportunities (including derivatives which focus on credit, interest rates and foreign exchange). The Sub-Fund may use derivatives to gain exposure to loans up to a maximum of 20% of its assets.

Base currency EUR**5. Amundi Funds Global Ecology ESG**

With effect from 31 January 2020, Amundi Deutschland GmbH will act as the sub-fund's sub-investment manager for the investment management of a pocket of assets determined with Amundi Ireland Limited.

Please note that these changes (i) will not affect any other characteristic of the Sub-Fund, including its level of fees and (ii) will not have any impact on the portfolio of the Sub-Fund.

6. Amundi Funds Global Subordinated Bond

With effect as from 31 January 2020, Amundi Asset Management will act as the sub-fund's sub-investment manager for the investment management of a pocket of assets determined with Amundi (UK) Limited.

Please note that these changes (i) will not affect any other characteristic of the Sub-Fund, including its level of fees and (ii) will not have any impact on the portfolio of the Sub-Fund.

7. Amundi Funds China Equity

With effect from 31 January 2020, the investment policy of the sub-fund will be amended to enable exposure of up to 20% of its assets in China A Shares via Stock Connect.

The revised investment policy of the sub-fund will be:

Objective

Seeks to increase the value of your investment over the recommended holding period.

Investments

The Sub-Fund invests mainly in equities of companies based in, or that do most of their business in, the People's Republic of China, and that are listed on stock markets there or in Hong Kong.

The Sub-Fund may invest up to 10% of its assets in other UCIs and UCITS.

The Sub-Fund may from time to time invest and have direct access to China A Shares via Stock Connect with an exposure of up to 20% of its assets.

Derivatives

The Sub-Fund makes use of derivatives to reduce various risks, for efficient portfolio management and as a way to gain exposure (long or short) to various assets, markets or other investment opportunities (including derivatives which focus on equities).

Base currency EUR**8. Amundi Funds Global Subordinated Bond**

With effect a from 31 January 2020, Amundi Funds Global Subordinated Bond J2 AD EUR (LU1883334788) share class will be renamed Q-J2 AD EUR.

9. Amundi Funds Wells Fargo US Equity Mid Cap

With effect from 1 June, 2020, the reference indicator and performance fee benchmark of the sub-fund will be changed from "MSCI US Mid Cap Index" to "MSCI US Mid Cap Value Index".

The new performance fee benchmark will apply to the performance fee observation period starting on 1 June, 2020.

10. Amundi Funds Multi-Asset Sustainable Future

With effect from 1 February, 2020, the performance fee benchmark of the sub-fund will be changed from "Euro OverNight Index Average (EONIA)" to the composite benchmark "MSCI Daily Net Total Return World Euro Index (30%) Barclays EuroAgg Total Return Index Value Unhedged EUR (70%)"

The change of benchmark will apply to the performance fee observation period starting on 1 February 2020.

11. Amundi Funds Global Bond, Amundi Funds Global Aggregate Bond, Amundi Funds Global Total Return Bond

With effect from 31 January 2020, the risk management method for the sub-funds will change from relative VaR to absolute VaR.

12. Polen Capital Global Growth

With effect from 31 January 2020; the fees of certain share classes of the sub-fund be amended as follows:

Class	Current Management Fee (Max)	New Management Fee (Max)	Current Administration Fee (Max)	New Administration Fee (Max)
A2	1.60%	1.80%	0.20%	0.25%
I2	0.70%	0.85%	0.10%	0.15%
M2	0.70%	0.70%	0.10%	0.15%
P2	1.00%	1.05%	0.20%	0.25%

13. Removal of indicative risk limits

References to indicative risk limits will be deleted from the corresponding investment policies as detailed below :

Sub-Fund	Risk limit deleted
Amundi Funds Volatility Euro	The sub-fund aims to not exceed a value at risk (VaR) of 35% (ex-ante 12-month VaR of 95%)
Amundi Funds Volatility World	The sub-fund aims to not exceed a value at risk (VaR) of 35% (ex-ante 12-month VaR of 95%)
Amundi Funds Absolute Return Credit	The sub-fund aims not to exceed a volatility of 4,5% (ex-ante 12 month volatility).
Amundi Funds Global Macro Bonds & Currencies	The sub-fund risk allocation is monitored via a weekly ex-ante volatility of returns that is between 0 and 0.84%.
Amundi Funds Global Macro Forex (to be renamed Amundi Funds Absolute Return Forex on 31 January 2020)	The sub-fund aims not to exceed a value at risk (VaR) of 6% (ex-ante 12-month VaR of 95%).
Amundi Funds Global Macro Bonds & Currencies Low Vol	The sub-fund aims to maintain an ex-post volatility of returns between 1 and 2%, and risk allocation is monitored via a weekly ex-ante volatility of returns that is between 0 and 0.25%.

If you do not agree with these modifications, you may redeem your shares without redemption fee as provided in the prospectus of Amundi Funds.

The latest prospectus of Amundi Funds and the key investor information documents are available on request free of charge at the registered office of Amundi Funds.

Yours faithfully,

The Board of Directors

CONTACT INFORMATION

Amundi Funds

Siège social : 5, allée Scheffer – L- 2520 Luxembourg

Adresse postale : BP 1104 – L-1011 Luxembourg

Tél. : +352 26 86 80 01 - Fax : +352 26 86 80 99 – info@amundi.com

Société Anonyme R.C. Luxembourg B 68806