



PROSPECTUS

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Amundi Index Solutions

A Luxembourg UCITS

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A WORD TO POTENTIAL INVESTORS

ALL INVESTMENTS INVOLVE RISK

With these sub-funds, as with most investments, future performance may differ from past performance. There is no guarantee that any sub-fund will meet its objectives or achieve any particular level of performance.

Sub-fund investments are not bank deposits. The value of your investment can go up and down, and you could lose money. No sub-fund in this prospectus is intended as a complete investment plan, nor are all sub-funds appropriate for all investors.

Before investing in any sub-fund, you should understand the risks, costs, and terms of investment of that sub-fund. You should also understand how well these characteristics align with your own financial circumstances and tolerance for investment risk.

As a potential investor, it is your responsibility to know and follow the laws and regulations that apply to you and to be aware of the potential tax consequences of your investment. We recommend that every investor consult an investment adviser, legal adviser and tax adviser before investing.

Note that any differences among portfolio securities currencies, share class currencies, and your home currency will expose you to currency risk. In addition, if your home currency is different from the currency in which the share class you own reports its performance, the performance you experience as an investor could be substantially different from the published performance of the share class.

WHO CAN INVEST IN THESE SUB-FUNDS

Distributing this prospectus, offering these shares for sale, or investing in these shares is legal only where the shares are registered for public sale or where sale is not prohibited by local law or regulation. This prospectus is not an offer or solicitation in any jurisdiction, or to any investor, where such a solicitation is not legally permitted.

These shares are not registered with the US Securities and Exchange Commission or any other US entity, federal or otherwise. Therefore, unless the SICAV is satisfied that it would not constitute a violation of US securities laws, these shares are not available to, or for the benefit of, US persons.

For more information on restrictions on share ownership, or to request board approval to invest in a restricted class (see section "Share Class Policies").

WHICH INFORMATION TO RELY ON

In deciding whether or not to invest in a sub-fund, you should look at this prospectus, the relevant Key Investor Information Document (KIID), the application form (where relevant), and the sub-fund's most recent annual report. These documents must all be distributed together (along with any more recent semi-annual report, if published), and this prospectus is not valid without the other documents. By

buying shares in any of these sub-funds, you are considered to have accepted the terms described in these documents.

Together, all these documents contain the only approved information about the sub-funds and the SICAV. The board is not liable for any statements or information about the sub-funds or the SICAV that is not contained in these documents. In case of any inconsistency in translations of this prospectus, the English version will prevail.

Terms with specific meanings

The terms in this box have the following meanings within this prospectus: Words and expressions that are defined in the 2010 Law but not here have the same meaning as in the 2010 Law.

2010 Law The Luxembourg law of December 17, 2010 on Undertakings for Collective Investment, as amended.

Articles of incorporation The articles of incorporation of the SICAV, as amended.

Authorized participant an institutional investor, market maker or broker entity authorised by the SICAV for the purposes of directly subscribing and/or redeeming UCITS ETF shares in a sub-fund with the SICAV.

Base currency The currency in which a sub-fund does the accounting for its portfolio and maintains its primary NAV.

Board The board of directors of the SICAV.

Business day A day (other than a Saturday and a Sunday) as defined in each relevant "Sub-Fund's Description".

Equity linked instruments Security or instrument replicating or based on an equity, including a share warrant, a subscription right, an acquisition or purchase right, an embedded derivative based on equities or equity indexes and whose economic effect leads to be exclusively exposed to equities, a depository receipt such as ADR and GDR. Participatory Notes (P-Notes) are embedded derivatives which are excluded from this definition. Sub-funds, which intend to use P-Notes, will specifically indicate it in their investment policy.

Europe Denmark, France, Netherlands, United Kingdom and their respective dependencies; Albania, Andorra, Austria, Belarus, Belgium, Bosnia and Herzegovina, Bulgaria, Croatia, Cyprus, Czech Republic, Estonia, Finland, Germany, Greece, Hungary, Iceland, Ireland, Italy, Latvia, Liechtenstein, Lithuania, Luxembourg, Macedonia, Malta, Moldavia, Monaco, Montenegro, Norway, Poland, Portugal, Romania, Russia, San Marino, Serbia, Slovakia, Slovenia, Spain, Sweden, Switzerland, Turkey, Ukraine, Vatican City; European Union, Russian Federation (CIS)

iNav intra-day net asset value made available by the SICAV or designated other persons on behalf of the SICAV, for one or more shares/sub-funds denominated as ETF.

Institutional investors Investors who qualify as institutional investors under article 175 of the 2010 Law and under the guidelines or recommendations of the CSSF.

Investment grade Rated at least BBB- by S&P, Baa3 by Moody's and/or BBB- (by Fitch).

KIID Key Investor Information Document.

Latin America Argentina, Bolivia, Brazil, Chile, Colombia, Costa Rica, Cuba, Dominican Republic, El Salvador, Ecuador, Guatemala, Haiti, Honduras, Mexico, Nicaragua, Panama, Paraguay, Peru, Uruguay, Venezuela.

Member state A member state of the EU or of the European Economic Area.

Transaction Day A day when the received and accepted requests can be processed, as further defined in each relevant "Sub-Fund's Description".

SUB-FUND DESCRIPTIONS

Introduction to the sub-funds

All of the sub-funds described here are part of Amundi Index Solutions, a SICAV that functions as an umbrella structure. The SICAV exists to offer investors a range of sub-funds with different objectives and strategies, and to manage the assets of these sub-funds for the benefit of investors.

For each sub-fund, the specific investment objectives and the main securities it may invest in, along with other key characteristics, are described in this section. In addition, all sub-funds are subject to the general investment policies and restrictions that are described in section "General investment policies".

The board of the SICAV has overall responsibility for the SICAV's business operations and its investment activities, including the investment activities of all of the sub-funds. The board has delegated the day-to-day management of the sub-funds to the management company, which in turn has delegated some of its responsibilities to a number of investment managers and other service providers.

The board retains supervisory approval and control over the management company. More information about the SICAV, the board, the management company and the service providers in sections "The Sicav" and "The Management Company" .

For information on fees and expenses you may have to pay in connection with your investment, consult the following:

- Maximum fees for purchase, switching and redeeming shares: this section (main classes) and "Investing in the sub-funds" section (all families of classes).
- Maximum annual fees deducted from your investment: this section and section "Share Classes"

Recent actual expenses: the applicable KIID or the SICAV' s most recent shareholder report.

Fees for currency conversions, bank transactions, and investment advice: your financial advisor, the transfer agent (section "The Sicav") or other service providers, as applicable.

MENA (Middle East and North Africa) Bahrain, Egypt, Jordan, Kuwait, Lebanon, Morocco, Oman, Qatar, Saudi Arabia, Tunisia and the United Arab Emirates.

NAV Net asset value; the value of one share.

Prospectus This document, as amended from time to time.

SICAV Amundi Investment, a Luxembourg-domiciled SICAV.

Shareholder reports The annual and semi-annual reports of the SICAV.

US person Any of the following:

- a US resident, a trust of which a US resident is a trustee, or an estate of which a US resident is an executor or administrator;
- a partnership or corporation organized under US federal or state law;
- an agency or branch of a foreign entity located in the US;
- a non-discretionary or similar account (other than an estate or trust account) that is held by a dealer or other fiduciary who is one of the above, or for the benefit or account of one of the above or below;
- a partnership or corporation organised or incorporated by one of the above under non-US laws primarily for investing in securities that are not registered under the 1933 Act, unless organised and owned by
- accredited investors who are not natural persons, estates or trusts.

US tax resident Any of the following:

- a US citizen or resident, or the estate of such a person;
- a partnership or corporation organized in the US or under US federal or state law;
- a trust that is substantially controlled by any of the above and is substantially within the jurisdiction of a US court.

we, us The SICAV, acting through the board or through any service providers described in this prospectus except for the auditor and any distributors.

you Any past, current or prospective shareholder, or an agent for the same

Currency abbreviations

AUD Australian dollar	JPY Japanese yen
CAD Canadian dollar	NOK Norwegian krone
CHF Swiss franc	NZD New Zealand dollar
CZK Czech koruna	PLN Polish zloty
DKK Danish krone	RMB Chinese renminbi
HUF Hungarian forint	RON Romanian leu
SEK Swedish krona	

AMUNDI INDEX MSCI EMU

Objective and Investment Policy

Objective

To track the performance of MSCI EMU Index, and to minimize the tracking error between the net asset value of the sub-fund and the performance of the Index.

Index Description

- General description of the Index

MSCI EMU Index is an equity index representative of the large and mid-cap markets of the 10 developed countries in the European Economic and Monetary Union.

The Index is a Net Total Return Index : dividends net of tax paid by the index constituents are included in the Index return.

- Index currency : Euro

- Index Composition

Each stock of the Index is weighted in function of the size of its capitalization, adjusted with its free float.

- Index Revision

The Index rebalancing is planned quarterly.

- Index Publication

The Index is calculated and published by MSCI ("MSCI").

MSCI official indices are those calculated by MSCI using:

- the official closing prices of the stock exchanges on which the component securities are traded
- the WM Reuters closing (16:00 GMT) exchange rates

MSCI EMU Index value is available via Bloomberg. At the date of the prospectus, the ticker is : MSDEEMUN

The performance tracked is the closing price of MSCI EMU Index.

MSCI index methodology, composition, revision rules and additional information concerning the Index underlying components are available on msci.com

Base currency : EUR

Management Process

The exposure to the Index will be achieved through a Direct Replication, mainly by making direct investments in transferable securities and/or other eligible assets representing the Index constituents in a proportion extremely close to their proportion in the index.

The sub-fund will not hold any securities of companies involved in the production or sale of controversial weapons as defined in "Replication Methods for Index and UCITS ETF sub-funds".

Tracking Error

The tracking error measures the volatility of the difference between the return of the sub-fund and the return of the index. In normal market conditions, it is anticipated that the sub-fund will track the performance of the index with a tracking error of up to 1%.

Techniques and instruments on securities and Derivatives

In order to deal with inflows and outflows and also with some equity local market specificities (market access and liquidity, local tax); the Investment Manager will be able to combine the direct replication with a replication through derivatives such as amongst other futures. In case of such replication, the sub-fund may hold deposits while keeping full exposure to the index.

The sub-fund may enter into any efficient portfolio management techniques and instruments relating to transferable securities and money market instruments, such as securities lending for the purposes of efficient portfolio management as described and in compliance with section "Techniques and Instruments on Securities" of this prospectus. In particular, such techniques and instruments may be used in order to generate additional income to offset the sub-funds' costs.

Under normal circumstances it is generally expected that the principal amount of such transactions will represent the yearly average of 20% of the net asset value.

Investment Manager

Amundi Asset Management

Main Risks

See "Risk Descriptions" for more information.

Risks of ordinary market conditions

Currency	Derivatives
Equity	Index replication
Investment fund	Market
Management	

Risks of unusual market conditions

Counterparty	Liquidity
Operational	Standard practices

Risk management method Commitment

Planning Your Investment

Designed for Investors who understand the risks of the sub-fund and plan to invest for at least 5 years.

The sub-fund may appeal to investors who:

- are interested in investment growth in the long term
- are looking to replicate the performance of the Index

Business day Any day that is a day when Euronext Paris is fully open.

Transaction Day Requests received and accepted by 14:00 CET on a business day will ordinarily be processed on the NAV of the first business day (including the business day when the relevant requests are received) that is also a full bank business day in Germany market. Transaction settlement will occur two business days after the relevant transaction day.

NAV publication Day : Transaction Day + 1

Switching in/out Permitted

MAIN SHARE CLASSES AND FEES

Share class	Currency	Min initial Investment	Fees for share transactions		Annual fees	
			Purchase (max)	Switch (max)	Management (max)	Administration (max)
AE	EUR	-	4.50%	1%	0.15%	0.15%
IE	EUR	USD 500,000.-	2.50%	1%	0.10%	0.05%

See section "Notes on Sub-Fund Costs" in the prospectus. Other share classes may be available. For a current listing of available classes, go to amundi.lu/amundi-index-solutions.

Index provider disclaimer

AMUNDI INDEX MSCI EMU (THE "SUB-FUND") IS NOT SPONSORED, ENDORSED, SOLD OR PROMOTED BY MSCI INC. ("MSCI"), ANY OF ITS AFFILIATES, ANY OF ITS INFORMATION PROVIDERS OR ANY THIRD PARTY INVOLVED IN, OR RELATED TO, COMPILING OR CREATING ANY MSCI INDEX (COLLECTIVELY, THE "MSCI PARTIES"). THE MSCI INDICES ARE THE EXCLUSIVE PROPERTY OF MSCI AND ARE SERVICE MARKS OF MSCI OR ITS AFFILIATES. THE MSCI INDICES HAVE BEEN LICENSED FOR USE FOR CERTAIN PURPOSES BY AMUNDI. NONE OF THE MSCI PARTIES MAKES ANY REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, TO THE ISSUER OR OWNERS OF THIS SUB-FUND OR ANY OTHER PERSON OR ENTITY REGARDING THE ADVISABILITY OF INVESTING IN SUB-FUNDS GENERALLY OR IN THIS PARTICULAR SUB-FUND OR THE ABILITY OF ANY MSCI INDEX TO TRACK CORRESPONDING STOCK MARKET PERFORMANCE. MSCI OR ITS AFFILIATES ARE THE LICENSORS OF CERTAIN TRADEMARKS, SERVICE MARKS AND TRADE NAMES AND OF THE MSCI INDICES WHICH ARE DETERMINED, COMPOSED AND CALCULATED BY MSCI WITHOUT REGARD TO AMUNDI OR THIS SUB-FUND OR THIS SUB-FUND'S UNITHOLDERS OR ANY OTHER PERSON OR ENTITY.

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AMUNDI INDEX MSCI EUROPE

Objective and Investment Policy

Objective

To track the performance of MSCI Europe Index, and to minimize the tracking error between the net asset value of the sub-fund and the performance of the Index.

Index Description

- General description of the Index

MSCI Europe Index is an equity index representative of the large and mid-cap markets of the 15 developed European countries.

The Index is a Net Total Return Index : dividends net of tax paid by the index constituents are included in the Index return.

- Index currency : Euro

- Index Composition

Each stock of the Index is weighted in function of the size of its capitalization, adjusted with its free float.

- Index Revision

The Index rebalancing is planned quarterly.

- Index Publication

The Index is calculated and published by MSCI ("MSCI").

MSCI official indices are those calculated by MSCI using:

- the official closing prices of the stock exchanges on which the component securities are traded
- the WM Reuters closing (16:00 GMT) exchange rates

MSCI Europe Index value is available via Bloomberg. At the date of the prospectus, the ticker is : M7EU

The performance tracked is the closing price of MSCI Europe Index.

MSCI index methodology, composition, revision rules and additional information concerning the Index underlying components are available on msci.com

Base currency : EUR

Management Process

The exposure to the Index will be achieved through a direct replication, mainly by making direct investments in transferable securities and/or other eligible assets representing the Index constituents in a proportion extremely close to their proportion in the index.

The sub-fund will not hold any securities of companies involved in the production or sale of controversial weapons as defined in "Replication Methods for Index and UCITS ETF sub-funds".

Tracking Error

The tracking error measures the volatility of the difference between the return of the sub-fund and the return of the index. In normal market conditions, it is anticipated that the sub-fund will track the performance of the index with a tracking error of up to 1%.

Techniques and instruments on securities and Derivatives

In order to deal with inflows and outflows and also with some equity local market specificities (market access and liquidity, local tax); the Investment Manager will be able to combine the direct replication with a replication through derivatives such as amongst other futures. In case of such replication, the sub-fund may hold deposits while keeping full exposure to the index.

The sub-fund may enter into any efficient portfolio management techniques and instruments relating to transferable securities and money market instruments, such as securities lending for the purposes of efficient portfolio management as described and in compliance with section "Techniques and Instruments on Securities" of this prospectus. In particular, such techniques and instruments may be used in order to generate additional income to offset the sub-funds' costs.

Under normal circumstances it is generally expected that the principal amount of such transactions will represent the yearly average of 30% of the net asset value.

Investment Manager

Amundi Asset Management

Main Risks

See "Risk Descriptions" for more information.

Risks of ordinary market conditions

Currency	Derivatives
Equity	Index replication
Investment fund Management	Market
Listing market liquidity (ETF share class)	

Risks of unusual market conditions

Counterparty	Liquidity
Operational	Standard practices

Risk management method Commitment

Planning Your Investment

Designed for Investors who understand the risks of the sub-fund and plan to invest for at least 5 years.

The sub-fund may appeal to investors who:

- are interested in investment growth in the long term
- are looking to replicate the performance of the Index

Business day Any day that is a day when Euronext Paris is fully open.

Transaction Day Requests received and accepted by 14:00 CET on a business day will ordinarily be processed on the NAV of the first business day (including the business day when the relevant requests are received) that is also a full bank business day in United Kingdom market and in Germany market. Transaction settlement will occur two business days after the relevant transaction day.

NAV publication Day : Transaction Day + 1

Switching in/out Permitted

MAIN SHARE CLASSES AND FEES

Share class	Currency	Min initial Investment	Fees for share transactions		Annual fees	
			Purchase (max)	Switch (max)	Management (max)	Administration (max)
AE	EUR	-	4.50%	1%	0.15%	0.15%
IE	EUR	USD 500,000.-	2.50%	1%	0.10%	0.05%
UCITS ETF	EUR	USD 1,000,000.-	3.00%	1%	0.05%	0.10%

See section "Notes on Sub-Fund Costs" in the prospectus. Other share classes may be available. For a current listing of available classes, go to amundi.lu/amundi-index-solutions.

MAIN MARKET MAKER: BNP Paribas Arbitrage

Index provider disclaimer

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AMUNDI INDEX MSCI NORTH AMERICA

Objective and Investment Policy

Objective

To track the performance of MSCI North America Index, and to minimize the tracking error between the net asset value of the sub-fund and the performance of the Index.

Index Description

- General description of the Index

MSCI North America Index is an equity index representative of the large and mid-cap segments of the US and Canada markets.

The Index is a Net Total Return Index : dividends net of tax paid by the index constituents are included in the Index return.

- Index currency : US Dollar

- Index Composition

Each stock of the Index is weighted in function of the size of its capitalization, adjusted with its free float.

- Index Revision

The Index rebalancing is planned quarterly.

- Index Publication

The Index is calculated and published by MSCI ("MSCI").

MSCI official indices are those calculated by MSCI using:

- the official closing prices of the stock exchanges on which the component securities are traded
- the WM Reuters closing (16:00 GMT) exchange rates

MSCI North America Index value is available via Bloomberg. At the date of the prospectus, the ticker is : NDDUNA

The performance tracked is the closing price of MSCI North America Index.

MSCI index methodology, composition, revision rules and additional information concerning the Index underlying components are available on msci.com

Base currency : USD

Management Process

The exposure to the Index will be achieved through a direct replication, mainly by making direct investments in transferable securities and/or other eligible assets representing the Index constituents in a proportion extremely close to their proportion in the index.

The sub-fund will not hold any securities of companies involved in the production or sale of controversial weapons as defined in "Replication Methods for Index and UCITS ETF sub-funds".

Tracking Error

The tracking error measures the volatility of the difference between the return of the sub-fund and the return of the index. In normal market conditions, it is anticipated that the sub-fund will track the performance of the index with a tracking error of up to 1%.

Techniques and instruments on securities and Derivatives

In order to deal with inflows and outflows and also with some equity local market specificities (market access and liquidity, local tax); the Investment Manager will be able to combine the direct replication with a replication through derivatives such as amongst other futures. In case of such replication, the sub-fund may hold deposits while keeping full exposure to the index.

The sub-fund may enter into any efficient portfolio management techniques and instruments relating to transferable securities and money market instruments, such as securities lending for the purposes of efficient portfolio management as described and in compliance with section "Techniques and Instruments on Securities" of this prospectus. In particular, such techniques and instruments may be used in order to generate additional income to offset the sub-funds' costs.

Under normal circumstances it is generally expected that the principal amount of such transactions will represent the yearly average of 20% of the net asset value.

Investment Manager

Amundi Asset Management

Main Risks

See "Risk Descriptions" for more information.

Risks of ordinary market conditions

Currency	Derivatives
Equity	
Index replication	Investment fund
Management	Market
Listing market liquidity (ETF share class)	

Risks of unusual market conditions

Counterparty	Liquidity
Operational	Standard practices

Risk management method Commitment

Planning Your Investment

Designed for Investors who understand the risks of the sub-fund and plan to invest for at least 5 years.

The sub-fund may appeal to investors who:

- are interested in investment growth in the long term
- are looking to replicate the performance of the Index

Business day Any day that is a day when Euronext Paris is fully open.

Transaction Day Requests received and accepted by 14:00 CET on a business day will ordinarily be processed on the NAV of the first business day (including the business day when the relevant requests are received) that is also a full bank business day in USA market. Transaction settlement will occur three business days after the relevant transaction day.

NAV publication Day : Transaction Day +1

Switching in/out Permitted

MAIN SHARE CLASSES AND FEES

Share class	Currency	Min initial Investment	Fees for share transactions		Annual fees	
			Purchase (max)	Switch (max)	Management (max)	Administration (max)
AE	EUR	-	4.50%	1%	0.15%	0.15%
IE	EUR	USD 500,000.-	2.50%	1%	0.10%	0.05%
UCITS ETF	EUR	USD 1,000,000.-	3.00%	1%	0.05%	0.10%

See section "Notes on Sub-Fund Costs" in the prospectus. Other share classes may be available. For a current listing of available classes, go to amundi.lu/amundi-index-solutions.

MAIN MARKET MAKER : BNP Paribas Arbitrage

Index provider disclaimer

AMUNDI INDEX MSCI NORTH AMERICA (THE "SUB-FUND") IS NOT SPONSORED, ENDORSED, SOLD OR PROMOTED BY MSCI INC. ("MSCI"), ANY OF ITS AFFILIATES, ANY OF ITS INFORMATION PROVIDERS OR ANY THIRD PARTY INVOLVED IN, OR RELATED TO, COMPILING OR CREATING ANY MSCI INDEX (COLLECTIVELY, THE "MSCI PARTIES"). THE MSCI INDICES ARE THE EXCLUSIVE PROPERTY OF MSCI AND ARE SERVICE MARKS OF MSCI OR ITS AFFILIATES. THE MSCI INDICES HAVE BEEN LICENSED FOR USE FOR CERTAIN PURPOSES BY AMUNDI. NONE OF THE MSCI PARTIES MAKES ANY REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, TO THE ISSUER OR OWNERS OF THIS SUB-FUND OR ANY OTHER PERSON OR ENTITY REGARDING THE ADVISABILITY OF INVESTING IN SUB-FUNDS GENERALLY OR IN THIS PARTICULAR SUB-FUND OR THE ABILITY OF ANY MSCI INDEX TO TRACK CORRESPONDING STOCK MARKET PERFORMANCE. MSCI OR ITS AFFILIATES ARE THE LICENSORS OF CERTAIN TRADEMARKS, SERVICE MARKS AND TRADE NAMES AND OF THE MSCI INDICES WHICH ARE DETERMINED, COMPOSED AND CALCULATED BY MSCI WITHOUT REGARD TO AMUNDI OR THIS SUB-FUND OR THIS SUB-FUND'S UNITHOLDERS OR ANY OTHER PERSON OR ENTITY.

NONE OF THE MSCI PARTIES HAS ANY OBLIGATION TO TAKE THE NEEDS OF THE AMUNDI, THIS SUB-FUND'S UNITHOLDERS OR ANY OTHER PERSON OR ENTITY INTO CONSIDERATION IN DETERMINING, COMPOSING OR CALCULATING THE MSCI INDICES. NONE OF THE MSCI PARTIES IS RESPONSIBLE FOR OR HAS PARTICIPATED IN DETERMINATION OF THE TIMING OF, PRICES AT, OR QUANTITIES OF THIS SUB-FUND TO BE ISSUED OR IN THE DETERMINATION OR CALCULATION OF THE EQUATION BY OR THE CONSIDERATION INTO WHICH THIS SUB-FUND IS REDEEMABLE. FURTHERMORE, NONE OF THE MSCI PARTIES HAS ANY OBLIGATION OR LIABILITY TO THE ISSUER OR OWNERS OF THIS SUB-FUND OR ANY OTHER PERSON OR ENTITY IN CONNECTION WITH THE ADMINISTRATION, MARKETING OR OFFERING OF THIS SUB-FUND.

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AMUNDI INDEX S&P 500

Objective and Investment Policy

Objective

To track the performance of S&P500 Index, and to minimize the tracking error between the net asset value of the sub-fund and the performance of the Index.

Index Description

- General description of the Index

S&P500 Index is an equity index representative of the leading securities traded in the USA.

The Index is a Net Total Return Index : dividends net of tax paid by the index constituents are included in the Index return.

- Index currency : US Dollar

- Index Composition

Each stock of the Index is weighted in function of the size of its capitalization, adjusted with its free float.

- Index Revision

The Index rebalancing is planned quarterly.

- Index Publication

The Index is calculated and published by Standard & Poor's ("S&P").

S&P500 Index is calculated by S&P using the official closing prices of the stock exchanges on which the component securities are traded.

S&P500 Index value is available via Bloomberg. At the date of the prospectus, the ticker is : SPTR500N

The performance tracked is the closing price of S&P500 Index.

S&P500 index methodology, composition, revision rules and additional information concerning the Index underlying components are available on eu.spindices.com

Base currency : USD

Management Process

The exposure to the Index will be achieved through a direct replication, mainly by making direct investments in transferable securities and/or other eligible assets representing the Index constituents in a proportion extremely close to their proportion in the index.

The sub-fund will not hold any securities of companies involved in the production or sale of controversial weapons as defined in "Replication Methods for Index and UCITS ETF sub-funds".

Tracking Error

The tracking error measures the volatility of the difference between the return of the sub-fund and the return of the index. In normal market conditions, it is anticipated that the sub-fund will track the performance of the index with a tracking error of up to 1%.

Techniques and instruments on securities and Derivatives

In order to deal with inflows and outflows and also with some equity local market specificities (market access and liquidity, local tax); the Investment Manager will be able to combine the direct replication with a replication through derivatives such as amongst other futures. In case of such replication, the sub-fund may hold deposits while keeping full exposure to the index.

The sub-fund may enter into any efficient portfolio management techniques and instruments relating to transferable securities and money market instruments, such as securities lending for the purposes of efficient portfolio management as described and in compliance with section "Techniques and Instruments on Securities" of this prospectus. In particular, such techniques and instruments may be used in order to generate additional income to offset the sub-funds' costs.

Under normal circumstances it is generally expected that the principal amount of such transactions will represent the yearly average of 10% of the net asset value.

Investment Manager

Amundi Asset Management

Main Risks

See "Risk Descriptions" for more information.

Risks of ordinary market conditions

Currency	Derivatives
Equity	
Index replication	Investment fund
Management	Market
Listing market liquidity (ETF share class)	

Risks of unusual market conditions

Counterparty	Liquidity
Operational	Standard practices

Risk management method Commitment

Planning Your Investment

Designed for Investors who understand the risks of the sub-fund and plan to invest for at least 5 years.

The sub-fund may appeal to investors who:

- are interested in investment growth in the long term
- are looking to replicate the performance of the Index

Business day Any day that is a day when Euronext Paris is fully open.

Transaction Day Requests received and accepted by 14:00 CET on a business day will ordinarily be processed on the NAV of the first business day (including the business day when the relevant requests are received) that is also a full bank business day in USA market Transaction settlement will occur three business days after the relevant transaction day.

NAV publication Day : Transaction Day +1

Switching in/out Permitted

MAIN SHARE CLASSES AND FEES

Share class	Currency	Min initial Investment	Fees for share transactions		Annual fees	
			Purchase (max)	Switch (max)	Management (max)	Administration (max)
AE	EUR	-	4.50%	1%	0.15%	0.15%
IE	EUR	USD 500,000.-	2.50%	1%	0.10%	0.05%
UCITS ETF	EUR	USD 1,000,000.-	3.00%	1%	0.05%	0.10%

See section "Notes on Sub-Fund Costs" in the prospectus. Other share classes may be available. For a current listing of available classes, go to amundi.lu/amundi-index-solutions.

MAIN MARKET MAKER : BNP Paribas Arbitrage

Index provider disclaimer

THE AMUNDI INDEX S&P 500 SUB-FUND IS NOT SPONSORED, ENDORSED, SOLD OR PROMOTED BY STANDARD & POOR'S OR ITS AFFILIATES ("S&P"). S&P MAKES NO REPRESENTATION, CONDITION OR WARRANTY, EXPRESS OR IMPLIED, TO THE OWNERS OF THE SUB-FUND OR ANY MEMBER OF THE PUBLIC REGARDING THE ADVISABILITY OF INVESTING IN SECURITIES GENERALLY OR IN THE SUB-FUND PARTICULARLY OR THE ABILITY OF S&P 500 INDEX TO TRACK THE PERFORMANCE OF CERTAIN FINANCIAL MARKETS AND/OR SECTIONS THEREOF AND/OR OF GROUPS OF ASSETS OR ASSET CLASSES. S&P'S ONLY RELATIONSHIP BETWEEN S&P AND AMUNDI IS THE LICENSING OF CERTAIN TRADEMARKS AND TRADE NAMES AND OF S&P 500, WHICH IS DETERMINED, COMPOSED AND CALCULATED BY S&P WITHOUT REGARD TO AMUNDI OR THE SUB-FUND. S&P HAS NO OBLIGATION TO TAKE INTO CONSIDERATION THE NEEDS OF AMUNDI OR OF INVESTORS IN DETERMINING, COMPOSING OR CALCULATING S&P 500 INDEX. S&P IS NOT LIABLE FOR AND HAS NOT PARTICIPATED IN THE DETERMINATION OF THE SUB-FUND'S PRICES AND NAV, IN THE TIMING OF THE ISSUANCE OR SALE OF THE SUB-FUND OR IN THE DETERMINATION OR CALCULATION OF THE EQUATION BY WHICH THE FUND SHARES ARE CONVERTED INTO CASH. S&P HAS NO OBLIGATION OR LIABILITY IN CONNECTION WITH THE ADMINISTRATION, MARKETING, OR TRADING OF THE SUB-FUND.

S&P DOES NOT GUARANTEE THE ACCURACY AND/OR THE COMPLETENESS OF S&P 500 INDEX OR ANY DATA INCLUDED THEREIN AND S&P SHALL HAVE NO LIABILITY FOR ANY ERRORS, OMISSIONS, OR INTERRUPTIONS THEREIN. S&P MAKES NO WARRANTY, CONDITION OR REPRESENTATION, EXPRESS OR IMPLIED, AS TO RESULTS TO BE OBTAINED BY AMUNDI, INVESTORS, OR ANY OTHER PERSON OR ENTITY FROM THE USE OF S&P 500 INDEX OR ANY DATA INCLUDED THEREIN. S&P MAKES NO EXPRESS OR IMPLIED WARRANTIES, REPRESENTATIONS OR CONDITIONS, AND EXPRESSLY DISCLAIMS ALL WARRANTIES OR CONDITIONS OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE AND ANY OTHER EXPRESS OR IMPLIED WARRANTY OR CONDITION WITH RESPECT TO S&P 500 INDEX OR ANY DATA INCLUDED THEREIN. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT SHALL S&P HAVE ANY LIABILITY FOR ANY SPECIAL, PUNITIVE, INDIRECT, OR CONSEQUENTIAL DAMAGES (INCLUDING LOST PROFITS) RESULTING FROM THE USE OF THE S&P 500 OR ANY DATA INCLUDED THEREIN, EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES.

AMUNDI INDEX MSCI PACIFIC ex JAPAN

Objective and Investment Policy

Objective

To track the performance of MSCI Pacific ex Japan Index, and to minimize the tracking error between the net asset value of the sub-fund and the performance of the Index.

Index Description

- General description of the Index

MSCI Pacific ex Japan Index is an equity index representative of the large and mid-caps markets across 4 of 5 developed markets in the Pacific region excluding Japan.

The Index is a Net Total Return Index : dividends net of tax paid by the index constituents are included in the Index return.

- Index currency : Euro

- Index Composition

Each stock of the Index is weighted in function of the size of its capitalization, adjusted with its free float.

- Index Revision

The Index rebalancing is planned quarterly.

- Index Publication

The Index is calculated and published by MSCI ("MSCI").

MSCI official indices are those calculated by MSCI using:

- the official closing prices of the stock exchanges on which the component securities are traded
- the WM Reuters closing (16:00 GMT) exchange rates

MSCI Pacific ex Japan Index value is available via Bloomberg. At the date of the prospectus, the ticker is : MSDEPXJN

The performance tracked is the closing price of MSCI Pacific ex Japan Index.

MSCI index methodology, composition, revision rules and additional information concerning the Index underlying components are available on msci.com

Base currency : EUR

Management Process

The exposure to the Index will be achieved through a direct replication, mainly by making direct investments in transferable securities and/or other eligible assets representing the Index constituents in a proportion extremely close to their proportion in the index.

The sub-fund will not hold any securities of companies involved in the production or sale of controversial weapons as defined in "*Replication Methods for Index and UCITS ETF sub-funds*".

Tracking Error

The tracking error measures the volatility of the difference between the return of the sub-fund and the return of the index. In normal market conditions, it is anticipated that the sub-fund will track the performance of the index with a tracking error of up to 1%.

Techniques and instruments on securities and Derivatives

In order to deal with inflows and outflows and also with some equity local market specificities (market access and liquidity, local tax); the Investment Manager will be able to combine the direct replication with a replication through derivatives such as amongst other futures. In case of such replication, the sub-fund may hold deposits while keeping full exposure to the index.

The sub-fund may enter into any efficient portfolio management techniques and instruments relating to transferable securities and money market instruments, such as securities lending for the purposes of efficient portfolio management as described and in compliance with section "Techniques and Instruments on Securities" of this prospectus. In particular, such techniques and instruments may be used in order to generate additional income to offset the sub-funds' costs.

Under normal circumstances it is generally expected that the principal amount of such transactions will represent the yearly average of 10% of the net asset value.

Investment Manager

Amundi Japan Ltd.

Main Risks

See "*Risk Descriptions*" for more information.

Risks of ordinary market conditions

Currency	Derivatives
Emerging Market	Equity
Index replication	Investment fund
Market	Management

Risks of unusual market conditions

Counterparty	Liquidity
Operational	Standard practices

Risk management method Commitment

Planning Your Investment

Designed for Investors who understand the risks of the sub-fund and plan to invest for at least 5 years.

The sub-fund may appeal to investors who:

- are interested in investment growth in the long term
- are looking to replicate the performance of the Index

Business day Any day that is a day when Euronext Paris is fully open.

Transactions Day Requests received and accepted by 14:00 CET on a business day will ordinarily be processed on the NAV of the first following day that is a business day and also a full bank business day in Australia market, and in Hong-Kong market. Transaction settlement will occur three business days after the relevant transaction day.

NAV publication Day : Transaction Day + 1

Switching in/out Permitted

MAIN SHARE CLASSES AND FEES

Share class	Currency	Min initial Investment	Fees for share transactions		Annual fees	
			Purchase (max)	Switch (max)	Management (max)	Administration (max)
AE	EUR	-	4.50%	1%	0.15%	0.15%
IE	EUR	USD 500,000.-	2.50%	1%	0.10%	0.10%

See section "Notes on Sub-Fund Costs" in the prospectus. Other share classes may be available. For a current listing of available classes, go to amundi.lu/amundi-index-solutions.

Index provider disclaimer

AMUNDI INDEX MSCI PACIFIC ex JAPAN (THE "SUB-FUND") IS NOT SPONSORED, ENDORSED, SOLD OR PROMOTED BY MSCI INC. ("MSCI"), ANY OF ITS AFFILIATES, ANY OF ITS INFORMATION PROVIDERS OR ANY THIRD PARTY INVOLVED IN, OR RELATED TO, COMPILING OR CREATING ANY MSCI INDEX (COLLECTIVELY, THE "MSCI PARTIES"). THE MSCI INDICES ARE THE EXCLUSIVE PROPERTY OF MSCI AND ARE SERVICE MARKS OF MSCI OR ITS AFFILIATES. THE MSCI INDICES HAVE BEEN LICENSED FOR USE FOR CERTAIN PURPOSES BY AMUNDI. NONE OF THE MSCI PARTIES MAKES ANY REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, TO THE ISSUER OR OWNERS OF THIS SUB-FUND OR ANY OTHER PERSON OR ENTITY REGARDING THE ADVISABILITY OF INVESTING IN SUB-FUNDS GENERALLY OR IN THIS PARTICULAR SUB-FUND OR THE ABILITY OF ANY MSCI INDEX TO TRACK CORRESPONDING STOCK MARKET PERFORMANCE. MSCI OR ITS AFFILIATES ARE THE LICENSORS OF CERTAIN TRADEMARKS, SERVICE MARKS AND TRADE NAMES AND OF THE MSCI INDICES WHICH ARE DETERMINED, COMPOSED AND CALCULATED BY MSCI WITHOUT REGARD TO AMUNDI OR THIS SUB-FUND OR THIS SUB-FUND'S UNITHOLDERS OR ANY OTHER PERSON OR ENTITY.

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ALTHOUGH MSCI SHALL OBTAIN INFORMATION FOR INCLUSION IN OR FOR USE IN THE CALCULATION OF THE MSCI INDICES FROM SOURCES THAT MSCI CONSIDERS RELIABLE, NONE OF THE MSCI PARTIES WARRANTS OR GUARANTEES THE ORIGINALITY, ACCURACY AND/OR THE

COMPLETENESS OF ANY MSCI INDEX OR ANY DATA INCLUDED THEREIN. NONE OF THE MSCI PARTIES MAKES ANY WARRANTY, EXPRESS OR IMPLIED, AS TO RESULTS TO BE OBTAINED BY THE ISSUER OF THE SUB-FUND, OWNERS OF THE SUB-FUND, OR ANY OTHER PERSON OR ENTITY, FROM THE USE OF ANY MSCI INDEX OR ANY DATA INCLUDED THEREIN. NONE OF THE MSCI PARTIES

SHALL HAVE ANY LIABILITY FOR ANY ERRORS, OMISSIONS OR INTERRUPTIONS OF OR IN CONNECTION WITH ANY MSCI INDEX OR ANY DATA INCLUDED THEREIN. FURTHERMORE, NONE OF THE MSCI PARTIES MAKES ANY EXPRESS OR IMPLIED WARRANTIES OF ANY KIND, AND THE MSCI PARTIES HEREBY EXPRESSLY DISCLAIM ALL WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE, WITH RESPECT TO EACH MSCI INDEX AND ANY DATA INCLUDED THEREIN. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT SHALL ANY OF THE MSCI PARTIES HAVE ANY LIABILITY FOR ANY DIRECT, INDIRECT, SPECIAL, PUNITIVE, CONSEQUENTIAL OR ANY OTHER DAMAGES (INCLUDING LOST PROFITS) EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES.

AMUNDI INDEX MSCI JAPAN

Objective and Investment Policy

Objective

To track the performance of MSCI Japan Index, and to minimize the tracking error between the net asset value of the sub-fund and the performance of the Index.

Index Description

- General description of the Index

MSCI Japan Index is an equity index representative of the large and mid-cap segments of the Japan market.

The Index is a Net Total Return Index : dividends net of tax paid by the index constituents are included in the Index return.

- Index currency : Japanese Yen

- Index Composition

Each stock of the Index is weighted in function of the size of its capitalization, adjusted with its free float.

- Index Revision

The Index rebalancing is planned quarterly.

- Index Publication

The Index is calculated and published by MSCI ("MSCI").

MSCI official indices are those calculated by MSCI using:

- the official closing prices of the stock exchanges on which the component securities are traded
- the WM Reuters closing (16:00 GMT) exchange rates

MSCI Japan Index value is available via Bloomberg. At the date of the prospectus, the ticker is : NDDLJN

The performance tracked is the closing price of MSCI Japan Index. MSCI index methodology, composition, revision rules and additional information concerning the Index underlying components are available on msci.com

Base currency : JPY

Management Process

The exposure to the Index will be achieved through a direct replication, mainly by making direct investments in transferable securities and/or other eligible assets representing the Index constituents in a proportion extremely close to their proportion in the index.

The sub-fund will not hold any securities of companies involved in the production or sale of controversial weapons as defined in "Replication Methods for Index and UCITS ETF sub-funds".

Tracking Error

The tracking error measures the volatility of the difference between the return of the sub-fund and the return of the index. In normal market conditions, it is anticipated that the sub-fund will track the performance of the index with a tracking error of up to 1%.

Techniques and instruments on securities and Derivatives

In order to deal with inflows and outflows and also with some equity local market specificities (market access and liquidity, local tax); the Investment Manager will be able to combine the direct replication with a replication through derivatives such as amongst other futures. In case of such replication, the sub-fund may hold deposits while keeping full exposure to the index.

The sub-fund may enter into any efficient portfolio management techniques and instruments relating to transferable securities and money market instruments, such as securities lending for the purposes of efficient portfolio management as described and in compliance with section "Techniques and Instruments on Securities" of this prospectus. In particular, such techniques and instruments may be used in order to generate additional income to offset the sub-funds' costs.

Under normal circumstances it is generally expected that the principal amount of such transactions will represent the yearly average of 15% of the net asset value.

Investment Manager

Amundi Japan Ltd.

Main Risks

See "Risk Descriptions" for more information.

Risks of ordinary market conditions

Currency	Derivatives
Equity	
Index replication	Investment fund
Market	Management

Risks of unusual market conditions

Counterparty	Liquidity
Operational	Standard practices

Risk management method Commitment

Planning Your Investment

Designed for Investors who understand the risks of the sub-fund and plan to invest for at least 5 years.

The sub-fund may appeal to investors who:

- are interested in investment growth in the long term
- are looking to replicate the performance of the Index

Business day Any day that is a day when Euronext Paris is fully open.

Transaction Day Requests received and accepted by 14:00 CET on a business day will ordinarily be processed on the NAV of the first following day that is a business day and also a full bank business day in Japan market. Transaction settlement will occur three business days after the relevant transaction day.

NAV publication Day : Transaction Day + 1

Switching in/out Permitted

MAIN SHARE CLASSES AND FEES

Share class	Currency	Min initial Investment	Fees for share transactions		Annual fees	
			Purchase (max)	Switch (max)	Management (max)	Administration (max)
AE	EUR	-	4.50%	1%	0.15%	0.15%
IE	EUR	USD 500,000.-	2.50%	1%	0.10%	0.05%

See section "Notes on Sub-Fund Costs" in the prospectus. Other share classes may be available. For a current listing of available classes, go to amundi.lu/amundi-index-solutions.

Index provider disclaimer

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AMUNDI INDEX MSCI WORLD

Objective and Investment Policy

Objective

To track the performance of MSCI World Index, and to minimize the tracking error between the net asset value of the sub-fund and the performance of the Index.

Index Description

- General description of the Index

MSCI World Index is an equity index representative of the large and mid-cap markets across 23 developed countries.

The Index is a Net Total Return Index : dividends net of tax paid by the index constituents are included in the Index return.

- Index currency : US Dollar

- Index Composition

Each stock of the Index is weighted in function of the size of its capitalization, adjusted with its free float.

- Index Revision

The Index rebalancing is planned quarterly.

- Index Publication

The Index is calculated and published by MSCI ("MSCI").

MSCI official indices are those calculated by MSCI using:

- the official closing prices of the stock exchanges on which the component securities are traded
- the WM Reuters closing (16:00 GMT) exchange rates

MSCI World Index value is available via Bloomberg. At the date of the prospectus, the ticker is : NDDUWI

The performance tracked is the closing price of MSCI World Index.

MSCI index methodology, composition, revision rules and additional information concerning the Index underlying components are available on msci.com

Base currency : USD

Management Process

The exposure to the Index will be achieved through a direct replication, mainly by making direct investments in transferable securities and/or other eligible assets representing the Index constituents in a proportion extremely close to their proportion in the index.

The sub-fund will not hold any securities of companies involved in the production or sale of controversial weapons as defined in "Replication Methods for Index and UCITS ETF sub-funds".

Tracking Error

The tracking error measures the volatility of the difference between the return of the sub-fund and the return of the index. In normal market conditions, it is anticipated that the sub-fund will track the performance of the index with a tracking error of up to 1%.

Techniques and instruments on securities and Derivatives

In order to deal with inflows and outflows and also with some equity local market specificities (market access and liquidity, local tax); the Investment Manager will be able to combine the direct replication with a replication through derivatives such as amongst other futures. In case of such replication, the sub-fund may hold deposits while keeping full exposure to the index.

The sub-fund may enter into any efficient portfolio management techniques and instruments relating to transferable securities and money market instruments, such as securities lending for the purposes of efficient portfolio management as described and in compliance with section "Techniques and Instruments on Securities" of this prospectus. In particular, such techniques and instruments may be used in order to generate additional income to offset the sub-funds' costs.

Under normal circumstances it is generally expected that the principal amount of such transactions will represent the yearly average of 10% of the net asset value.

Investment Manager

Amundi Asset Management

Main Risks

See "Risk Descriptions" for more information.

Risks of ordinary market conditions

Currency	Derivatives
Equity	
Index replication	Investment fund
Management	Market
Listing market liquidity (ETF share class)	

Risks of unusual market conditions

Counterparty	Liquidity
Operational	Standard practices

Risk management method Commitment

Planning Your Investment

Designed for Investors who understand the risks of the sub-fund and plan to invest for at least 5 years.

The sub-fund may appeal to investors who:

- are interested in investment growth in the long term
- are looking to replicate the performance of the Index

Business day Any day that is a day when Euronext Paris is fully open.

Transaction Day Requests received and accepted by 14:00 CET on a business day will ordinarily be processed on the NAV of the first following day that is a business day and also a full bank business day in USA market. Transaction settlement will occur three business days after the relevant transaction day.

NAV publication Day : Transaction Day + 1

Switching in/out Permitted

MAIN SHARE CLASSES AND FEES

Share class	Currency	Min initial Investment	Fees for share transactions		Annual fees	
			Purchase (max)	Switch (max)	Management (max)	Administration (max)
AE	EUR	-	4.50%	1%	0.15%	0.15%
IE	EUR	USD 500,000.-	2.50%	1%	0.10%	0.10%
UCITS ETF	EUR	USD 1,000,000.-	3.00%	1%	0.08%	0.10%

See section "Notes on Sub-Fund Costs" in the prospectus. Other share classes may be available. For a current listing of available classes, go to amundi.lu/amundi-index-solutions.

MAIN MARKET MAKER : BNP Paribas Arbitrage

Index provider disclaimer

AMUNDI INDEX MSCI WORLD (THE "SUB-FUND") IS NOT SPONSORED, ENDORSED, SOLD OR PROMOTED BY MSCI INC. ("MSCI"), ANY OF ITS AFFILIATES, ANY OF ITS INFORMATION PROVIDERS OR ANY THIRD PARTY INVOLVED IN, OR RELATED TO, COMPILING OR CREATING ANY MSCI INDEX (COLLECTIVELY, THE "MSCI PARTIES"). THE MSCI INDICES ARE THE EXCLUSIVE PROPERTY OF MSCI AND ARE SERVICE MARKS OF MSCI OR ITS AFFILIATES. THE MSCI INDICES HAVE BEEN LICENSED FOR USE FOR CERTAIN PURPOSES BY AMUNDI. NONE OF THE MSCI PARTIES MAKES ANY REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, TO THE ISSUER OR OWNERS OF THIS SUB-FUND OR ANY OTHER PERSON OR ENTITY REGARDING THE ADVISABILITY OF INVESTING IN SUB-FUNDS GENERALLY OR IN THIS PARTICULAR SUB-FUND OR THE ABILITY OF ANY MSCI INDEX TO TRACK CORRESPONDING STOCK MARKET PERFORMANCE. MSCI OR ITS AFFILIATES ARE THE LICENSORS OF CERTAIN TRADEMARKS, SERVICE MARKS AND TRADE NAMES AND OF THE MSCI INDICES WHICH ARE DETERMINED, COMPOSED AND CALCULATED BY MSCI WITHOUT REGARD TO AMUNDI OR THIS SUB-FUND OR THIS SUB-FUND'S UNITHOLDERS OR ANY OTHER PERSON OR ENTITY.

NONE OF THE MSCI PARTIES HAS ANY OBLIGATION TO TAKE THE NEEDS OF THE AMUNDI, THIS SUB-FUND'S UNITHOLDERS OR ANY OTHER PERSON OR ENTITY INTO CONSIDERATION IN DETERMINING, COMPOSING OR CALCULATING THE MSCI INDICES. NONE OF THE MSCI PARTIES IS RESPONSIBLE FOR OR HAS PARTICIPATED IN DETERMINATION OF THE TIMING OF, PRICES AT, OR QUANTITIES OF THIS SUB-FUND TO BE ISSUED OR IN THE DETERMINATION OR CALCULATION OF THE EQUATION BY OR THE CONSIDERATION INTO WHICH THIS SUB-FUND IS REDEEMABLE. FURTHERMORE, NONE OF THE MSCI PARTIES HAS ANY OBLIGATION OR LIABILITY TO THE ISSUER OR OWNERS OF THIS SUB-FUND OR ANY OTHER PERSON OR ENTITY IN CONNECTION WITH THE ADMINISTRATION, MARKETING OR OFFERING OF THIS SUB-FUND.

ALTHOUGH MSCI SHALL OBTAIN INFORMATION FOR INCLUSION IN OR FOR USE IN THE CALCULATION OF THE MSCI INDICES FROM SOURCES THAT MSCI CONSIDERS RELIABLE, NONE OF THE MSCI PARTIES WARRANTS OR GUARANTEES THE ORIGINALITY, ACCURACY AND/OR THE COMPLETENESS OF ANY MSCI INDEX OR ANY DATA INCLUDED THEREIN. NONE OF THE MSCI PARTIES MAKES ANY WARRANTY, EXPRESS OR IMPLIED, AS TO RESULTS TO BE OBTAINED BY THE ISSUER OF THE SUB-FUND, OWNERS OF THE SUB-FUND, OR ANY OTHER PERSON OR ENTITY, FROM THE USE OF ANY MSCI INDEX OR ANY DATA INCLUDED THEREIN. NONE OF THE MSCI PARTIES SHALL HAVE ANY LIABILITY FOR ANY ERRORS, OMISSIONS OR INTERRUPTIONS OF OR IN CONNECTION WITH ANY MSCI INDEX OR ANY DATA INCLUDED THEREIN. FURTHERMORE, NONE OF THE MSCI PARTIES MAKES ANY EXPRESS OR IMPLIED WARRANTIES OF ANY KIND, AND THE MSCI PARTIES HEREBY EXPRESSLY DISCLAIM ALL WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE, WITH RESPECT TO EACH MSCI INDEX AND ANY DATA INCLUDED THEREIN. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT SHALL ANY OF THE MSCI PARTIES HAVE ANY LIABILITY FOR ANY DIRECT, INDIRECT, SPECIAL, PUNITIVE, CONSEQUENTIAL OR ANY OTHER DAMAGES (INCLUDING LOST PROFITS) EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES.

AMUNDI INDEX MSCI EMERGING MARKETS

Objective and Investment Policy

Objective

To track the performance of MSCI Emerging Markets Index, and to minimize the tracking error between the net asset value of the sub-fund and the performance of the Index.

Index Description

- General description of the Index

MSCI Emerging Markets Index is an equity index representative of the large and mid-cap markets across 23 emerging countries.

The Index is a Net Total Return Index : dividends net of tax paid by the index constituents are included in the Index return.

- Index currency : US Dollar

- Index Composition

Each stock of the Index is weighted in function of the size of its capitalization, adjusted with its free float.

- Index Revision

The Index rebalancing is planned quarterly.

- Index Publication

The Index is calculated and published by MSCI ("MSCI").

MSCI official indices are those calculated by MSCI using:

- the official closing prices of the stock exchanges on which the component securities are traded
- the WM Reuters closing (16:00 GMT) exchange rates

MSCI Emerging Markets Index value is available via Bloomberg. At the date of the prospectus, the ticker is : NDUEEGF

The performance tracked is the closing price of MSCI Emerging Index.

MSCI index methodology, composition, revision rules and additional information concerning the Index underlying components are available on msci.com

Base currency : USD

Management Process

The exposure to the Index will be achieved through a direct replication, mainly by making direct investments in transferable securities and/or other eligible assets representing the Index constituents in a proportion extremely close to their proportion in the index.

The sub-fund will not hold any securities of companies involved in the production or sale of controversial weapons as defined in "Replication Methods for Index and UCITS ETF sub-funds".

Tracking Error

The tracking error measures the volatility of the difference between the return of the sub-fund and the return of the index. In normal market conditions, it is anticipated that the sub-fund will track the performance of the index with a tracking error of up to 2%.

Techniques and instruments on securities and Derivatives

In order to deal with inflows and outflows and also with some equity local market specificities (market access and liquidity, local tax); the Investment Manager will be able to combine the direct replication with a replication through derivatives such as amongst other futures. In case of such replication, the sub-fund may hold deposits while keeping full exposure to the index.

The sub-fund may enter into any efficient portfolio management techniques and instruments relating to transferable securities and money market instruments, such as securities lending for the purposes of efficient portfolio management as described and in compliance with section "Techniques and Instruments on Securities" of this prospectus. In particular, such techniques and instruments may be used in order to generate additional income to offset the sub-funds' costs.

Under normal circumstances it is generally expected that the principal amount of such transactions will represent the yearly average of 10% of the net asset value.

Investment Manager

Amundi Asset Management

Sub-investment Manager

Amundi Japan Ltd. (Asian part of the portfolio only)

Main Risks

See "Risk Descriptions" for more information.

Risks of ordinary market conditions

Currency	Derivatives
Equity	Emerging Market
Index replication	Investment fund
Management	Market
Listing market liquidity (ETF share class)	

Risks of unusual market conditions

Counterparty	Liquidity
Operational	Standard practices

Risk management method Commitment

Planning Your Investment

Designed for Investors who understand the risks of the sub-fund and plan to invest for at least 5 years.

The sub-fund may appeal to investors who:

- are interested in investment growth in the long term
- are looking to replicate the performance of the Index

Business day Any day that is a day when Euronext Paris is fully open.

Transaction Day Requests received and accepted by 14:00 CET on a business day will ordinarily be processed on the NAV of the first following day that is a business day and also a full bank business day in Hong-Kong market and in South Korea market and in Taiwan market. Transaction settlement will occur three business days after the relevant transaction day.

NAV publication Day : Transaction Day + 1

Switching in/out Permitted

MAIN SHARE CLASSES AND FEES

Share class	Currency	Min initial Investment	Fees for share transactions		Annual fees	
			Purchase (max)	Switch (max)	Management (max)	Administration (max)
AE	EUR	-	4.50%	1%	0.30%	0.15%
IE	EUR	USD 500,000.-	2.50%	1%	0.10%	0.10%
UCITS ETF	EUR	USD 1,000,000.-	3.00%	1%	0.10%	0.10%

See section "Notes on Sub-Fund Costs" in the prospectus. Other share classes may be available. For a current listing of available classes, go to amundi.lu/amundi-index-solutions.

MAIN MARKET MAKER : BNP Paribas Arbitrage

Index provider disclaimer

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AMUNDI INDEX FTSE EPRA NAREIT GLOBAL*

Objective and Investment Policy

Objective

To track the performance of FTSE EPRA/NAREIT Developed Index, and to minimize the tracking error between the net asset value of the sub-fund and the performance of the Index.

Index Description

- General description of the Index

FTSE EPRA/NAREIT Developed Index is an equity index representative of the listed real estate companies and REITS worldwide.

The Index is a Net Total Return Index : dividends net of tax paid by the index constituents are included in the Index return.

- Index currency : Euro

- Index Composition

Each stock of the Index is weighted in function of the size of its capitalization, adjusted with its free float.

- Index Revision

The Index rebalancing is planned quarterly.

- Index Publication

The Index is calculated and published by FTSE ("FTSE").

FTSE official indices are those calculated by FTSE using:

- the official closing prices of the stock exchanges on which the component securities are traded
- the WM Reuters closing (16:00 GMT) exchange rates

FTSE EPRA/NAREIT Developed Index value is available via Bloomberg. At the date of the prospectus, the ticker is : TRNGLE

The performance tracked is the closing price of FTSE EPRA/NAREIT Developed Index.

FTSE index methodology, composition, revision rules and additional information concerning the Index underlying components are available on ftse.com

Base currency : EUR

* This sub-fund is not an index-tracking sub-fund within the meaning of the article 44 of the Law dated December 17, 2010

Management Process

The exposure to the Index will be achieved through a direct replication, mainly by making direct investments in transferable securities and/or other eligible assets representing the Index constituents in a proportion extremely close to their proportion in the index.

The sub-fund will not hold any securities of companies involved in the production or sale of controversial weapons as defined in "*Replication Methods for Index and UCITS ETF sub-funds*".

Tracking Error

The tracking error measures the volatility of the difference between the return of the sub-fund and the return of the index. In normal market conditions, it is anticipated that the sub-fund will track the performance of the index with a tracking error of up to 1%.

Techniques and instruments on securities and Derivatives

In order to deal with inflows and outflows and also with some equity local market specificities (market access and liquidity, local tax); the Investment Manager will be able to combine the direct replication with a replication through derivatives such as amongst other futures. In case of such replication, the sub-fund may hold deposits while keeping full exposure to the index.

The sub-fund may enter into any efficient portfolio management techniques and instruments relating to transferable securities and money market instruments, such as securities lending for the purposes of efficient portfolio management as described and in compliance with section "Techniques and Instruments on Securities" of this prospectus. In particular, such techniques and instruments may be used in order to generate additional income to offset the sub-funds' costs.

Under normal circumstances it is generally expected that the principal amount of such transactions will represent the yearly average of 10% of the net asset value.

Investment Manager

Amundi Asset Management

Main Risks

See "*Risk Descriptions*" for more information.

Risks of ordinary market conditions

Currency	Derivatives
Equity	Index replication
Investment fund	Market
Management	Real Estate investment
Listing market liquidity (ETF share class)	

Risks of unusual market conditions

Counterparty	Liquidity
Operational	Standard practices

Risk management method Commitment

Planning Your Investment

Designed for Investors who understand the risks of the sub-fund and plan to invest for at least 5 years.

The sub-fund may appeal to investors who:

- are interested in investment growth in the long term
- are looking to replicate the performance of the Index

Business day Any day that is a day when Euronext Paris is fully open.

Transaction Day Requests received and accepted by 14:00 CET on a business day will ordinarily be processed on the NAV of the first following day that is a business day and also a full bank business day in USA market . Transaction settlement will occur three business days after the relevant transaction day.

NAV publication Day : Transaction Day + 1

Switching in/out Permitted

MAIN SHARE CLASSES AND FEES

Share class	Currency	Min initial Investment	Fees for share transactions		Annual fees	
			Purchase (max)	Switch (max)	Management (max)	Administration (max)
AE	EUR	-	4.50%	1%	0.15%	0.19%
IE	EUR	USD 500,000.-	2.50%	1%	0.10%	0.14%
UCITS ETF	EUR	USD 1,000,000.-	3.00%	1%	0.10%	0.14%

See section "Notes on Sub-Fund Costs" in the prospectus. Other share classes may be available. For a current listing of available classes, go to amundi.lu/amundi-index-solutions.

MAIN MARKET MAKER : BNP Paribas Arbitrage

Index provider disclaimer

THE AMUNDI INDEX FTSE EPRA NAREIT GLOBAL IS NOT IN ANY WAY SPONSORED, ENDORSED, SOLD OR PROMOTED BY FTSE INTERNATIONAL LIMITED ("FTSE") OR BY THE LONDON STOCK EXCHANGE PLC (THE "EXCHANGE") OR BY THE FINANCIAL TIMES LIMITED ("FT") (TOGETHER THE "LICENSOR PARTIES") AND NONE OF THE LICENSOR PARTIES MAKE ANY WARRANTY OR REPRESENTATION WHATSOEVER, EXPRESSLY OR IMPLIEDLY, EITHER AS TO THE RESULTS TO BE OBTAINED FROM THE USE OF THE FTSE EPRA/NAREIT DEVELOPED INDEX (THE "INDEX") AND/OR THE FIGURE AT WHICH THE SAID INDEX STANDS AT ANY PARTICULAR TIME ON ANY PARTICULAR DAY OR OTHERWISE. THE INDEX IS COMPILED AND CALCULATED BY FTSE. NONE OF THE LICENSOR PARTIES SHALL BE LIABLE (WHETHER IN NEGLIGENCE OR OTHERWISE) TO ANY PERSON FOR ANY ERROR IN THE INDEX AND NONE OF THE LICENSOR PARTIES SHALL BE UNDER ANY OBLIGATION TO ADVISE ANY PERSON OF ANY ERROR THEREIN. "FTSE®", "FT-SE®", "FOOTSIE®", "FTSE4GOOD®" AND "TECHMARK®" ARE TRADE MARKS OF THE EXCHANGE AND THE FT AND ARE USED BY FTSE UNDER LICENCE. "ALL-WORLD®", "ALL-SHARE®" AND "ALL-SMALL®" ARE TRADEMARKS OF FTSE.

AMUNDI INDEX EQUITY EUROPE LOW CARBON

Objective and Investment Policy

Objective

To track the performance of MSCI Europe Low Carbon Leaders Index, and to minimize the tracking error between the net asset value of the sub-fund and the performance of the Index.

Index Description

- General description of the Index

MSCI Europe Low Carbon Leaders Index is an equity index made of equities from the universe of mid and large-cap markets of developed European countries. Its objective is to cut the level of carbon emissions (current emissions and reserves equating to potential future emissions) by a minimum of 50% compared with the levels for MSCI Europe (the parent index, cap-weighted), whilst maintaining a geographical and sector-specific composition similar to the parent index. The Index's aim is not to exclude all carbon-emitting companies, but rather to reduce their representation when compared with the composition of the parent index.

The Index is a Net Total Return Index : dividends net of tax paid by the index constituents are included in the Index return.

- Index currency : Euro
- Index Composition

The Index excludes the following:

- (1) 20% of securities from the parent index as per the carbon intensity criteria, defined as the weight of carbon emissions (in tonnes of CO₂) by a company expressed as a percentage of its revenue, with a maximum exclusion of a 30% weighting for a segment of the parent index,
- (2) Companies with the most significant reserves of fossil fuels (in tonnes, expressed as a percentage of its stock market value) from within the parent index universe, until they reduce these reserves by at least 50%.

The Index's aim is by no means to exclude all carbon-emitting companies, but rather to reduce their representation when compared with the composition of the parent index. Furthermore, the Index will maintain a geographical and sector-specific composition similar to the parent index; in comparison, it aims to maintain a limited tracking error. Hence the Index is devised with a performance target tied to those of the parent index.

Methodology in the compiling of MSCI Europe Low Carbon Leaders Index

Step 1: Selection of the universe of securities

The universe of eligible securities includes all securities that compose the parent index, MSCI Europe.

The parent index, MSCI Europe, is composed of mid- and large-cap equities, which equate to 85% of the total capitalisation for the geographical area covered by the index.

Step 2: Measuring of the carbon intensity and fossil reserves of the constituents for the parent index, MSCI Europe

Carbon intensity is defined as the weight of a company's carbon emissions (in tonnes of CO₂) expressed as a percentage of its revenue.

The data pertaining to greenhouse gas emissions is collected by the index provider, MSCI. Should no data be available, the index provider, MSCI, uses its own method to directly calculate the emission level. The emission level is then standardised by expressing it as percentage of the company's revenue. The data pertaining to greenhouse gas emissions are updated on an annual basis.

The data pertaining to fossil fuel reserves is collected by the index provider, MSCI, using the publications from the companies in question or data for specialist bodies. Only fossil fuels intended for energy production are taken into

consideration. The reserve level is then standardised by expressing it as a percentage of the company's stock market value and converting it into potential greenhouse gas emissions. The data pertaining to fossil fuel reserves is updated on an annual basis.

Step 3: Choosing securities with the lowest fossil reserves and carbon intensity

Filter for greenhouse gas emissions :

The 20% of the investment universe (by number of securities) with the highest levels of greenhouse gas emissions are excluded. A maximum of 30% of the securities from any given segment may be excluded. Upon reaching this limit, no further securities may be excluded.

Filter for fossil fuel reserves :

The constituent elements of the investment universe are classified by decreasing order of their potential greenhouse gas emissions and are then excluded starting with the highest-ranking until the potential greenhouse gas emissions have been reduced by 50% when compared to the parent index, MSCI Europe.

Step 4: Compiling the Index

In addition to the filters for carbon intensity and fossil reserves, the following restrictions are applied when compiling MSCI Europe Low Carbon Leaders Index:

- The maximum weighting of each constituent element in the Index is restricted to twenty times its weighting within the parent index, MSCI Europe
- The weighting by which each country may fluctuate in the Index is restricted to 2% of its weighting within the parent index, MSCI Europe
- The weighting by which each segment may fluctuate in the Index is restricted to 2% of its weighting within the parent index, MSCI Europe
- The reduction in greenhouse gas emissions and potential greenhouse gas emissions, calculated by using fossil fuel reserves, must be at least 50% when compared to the parent index, MSCI Europe.

MSCI Europe Low Carbon Leaders Index is then set by optimising the universe of eligible securities after applying the relevant filters for carbon intensity and fossil reserves. This optimisation takes into account all of the previously mentioned restrictions.

- Index Revision

The Index rebalancing is planned semi-annually.

- Index Publication

The Index is calculated and published by MSCI ("MSCI").

MSCI official indices are those calculated by MSCI using:

- the official closing prices of the stock exchanges on which the component securities are traded
- the WM Reuters closing (16:00 GMT) exchange rates

MSCI Europe Low Carbon Leaders Index value is available via Bloomberg and Reuters.

At the date of the prospectus, the tickers are :

Bloomberg: M7EULCL

Reuters: .MIEUOLCLONEU

The performance tracked is the closing price of MSCI Europe Low Carbon Leaders Index.

MSCI index methodology, composition, revision rules and additional information concerning the Index underlying components are available on msci.com

Base currency : EUR

Management Process

The exposure to the Index will be achieved through a direct replication, mainly by making direct investments in transferable securities and/or other eligible assets representing the Index constituents in a proportion extremely close to their proportion in the index.

The sub-fund will not hold any securities of companies involved in the production or sale of controversial weapons as defined in "*Replication Methods for Index and UCITS ETF sub-funds*".

Tracking Error

The tracking error measures the volatility of the difference between the return of the sub-fund and the return of the index. In normal market conditions, it is anticipated that the sub-fund will track the performance of the index with a tracking error of up to 1%.

Techniques and instruments on securities and Derivatives

In order to deal with inflows and outflows and also with some equity local market specificities (market access and liquidity, local tax); the Investment Manager will be able to combine the direct replication with a replication through derivatives such as amongst other futures. In case of such replication, the sub-fund may hold deposits while keeping full exposure to the index.

The sub-fund may enter into any efficient portfolio management techniques and instruments relating to transferable securities and money market instruments, such as securities lending for the purposes of efficient portfolio management as described and in compliance with section "Techniques and Instruments on Securities" of this prospectus. In particular, such techniques and instruments may be used in order to generate additional income to offset the sub-funds' costs.

Under normal circumstances it is generally expected that the principal amount of such transactions will represent the yearly average of 30% of the net asset value.

Investment Manager

Amundi Asset Management

Main Risks

See "*Risk Descriptions*" for more information.

Risks of ordinary market conditions

Currency	Derivatives
Equity	Index replication
Investment fund	Market
Management	Small and mid-cap stock
Style	

Risks of unusual market conditions

Counterparty	Liquidity
Operational	Standard practices

Risk management method Commitment

Planning Your Investment

Designed for Investors who understand the risks of the sub-fund and plan to invest for at least 5 years.

The sub-fund may appeal to investors who:

- are interested in investment growth in the long term
- are looking to replicate the performance of the Index

Business day Any day that is a day when Euronext Paris is fully open.

Transaction Day Requests received and accepted by 14:00 CET on a business day will ordinarily be processed on the NAV of the first business day (including the business day when the relevant requests are received) that is also a full bank business day in United Kingdom market and in Germany market. Transaction settlement will occur two business days after the relevant transaction day.

NAV publication Day : Transaction Day + 1

Switching in/out Permitted

MAIN SHARE CLASSES AND FEES

Share class	Currency	Min initial Investment	Fees for share transactions		Annual fees	
			Purchase (max)	Switch (max)	Management (max)	Administration (max)
AE	EUR	-	4.50%	1%	0.52%	0.08%
IE	EUR	USD 500,000.-	2.50%	1%	0.10%	0.08%

See section "Notes on Sub-Fund Costs" in the prospectus. Other share classes may be available. For a current listing of available classes, go to amundi.lu/amundi-index-solutions.

Index provider disclaimer

AMUNDI INDEX EQUITY EUROPE LOW CARBON (THE "SUB-FUND") IS NOT SPONSORED, ENDORSED, SOLD OR PROMOTED BY MSCI INC. ("MSCI"), ANY OF ITS AFFILIATES, ANY OF ITS INFORMATION PROVIDERS OR ANY THIRD PARTY INVOLVED IN, OR RELATED TO, COMPILING OR CREATING ANY MSCI INDEX (COLLECTIVELY, THE "MSCI PARTIES"). THE MSCI INDICES ARE THE EXCLUSIVE PROPERTY OF MSCI AND ARE SERVICE MARKS OF MSCI OR ITS AFFILIATES. THE MSCI INDICES HAVE BEEN LICENSED FOR USE FOR CERTAIN PURPOSES BY AMUNDI. NONE OF THE MSCI PARTIES MAKES ANY REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, TO THE ISSUER OR OWNERS OF THIS SUB-FUND OR ANY OTHER PERSON OR ENTITY REGARDING THE ADVISABILITY OF INVESTING IN SUB-FUNDS GENERALLY OR IN THIS PARTICULAR SUB-FUND OR THE ABILITY OF ANY MSCI INDEX TO TRACK CORRESPONDING STOCK MARKET PERFORMANCE. MSCI OR ITS AFFILIATES ARE THE LICENSORS OF CERTAIN TRADEMARKS, SERVICE MARKS AND TRADE NAMES AND OF THE MSCI INDICES WHICH ARE DETERMINED, COMPOSED AND CALCULATED BY MSCI WITHOUT REGARD TO AMUNDI OR THIS SUB-FUND OR THIS SUB-FUND'S UNITHOLDERS OR ANY OTHER PERSON OR ENTITY.

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AMUNDI INDEX EQUITY GLOBAL LOW CARBON

Objective and Investment Policy

Objective

To track the performance of MSCI World Low Carbon Leaders Index, and to minimize the tracking error between the net asset value of the sub-fund and the performance of the Index.

Index Description

- General description of the Index

MSCI World Low Carbon Leaders Index is an equity index made of equities from the universe of mid and large-cap markets of developed countries. Its objective is to cut the level of carbon emissions (current emissions and reserves equating to potential future emissions) by a minimum of 50% compared with the levels for MSCI World (the parent index, cap-weighted) whilst maintaining a geographical and sector-specific composition similar to the parent index. The Index's aim is not to exclude all carbon-emitting companies, but rather to reduce their representation when compared with the composition of the parent index.

The Index is a Net Total Return Index : dividends net of tax paid by the index constituents are included in the Index return.

- Index currency : Euro

- Index Composition

The Index excludes the following:

(1) 20% of securities from the parent index as per the carbon intensity criteria, defined as the weight of carbon emissions (in tonnes of CO₂) by a company expressed as a percentage of its revenue, with a maximum exclusion of a 30% weighting for a segment of the parent index,

(2) Companies with the most significant reserves of fossil fuels (in tonnes, expressed as a percentage of its stock market value) from within the parent index universe, until they reduce these reserves by at least 50%.

The Index's aim is by no means to exclude all carbon-emitting companies, but rather to reduce their representation when compared with the composition of the parent index. Furthermore, the Index will maintain a geographical and sector-specific composition similar to the parent index; in comparison, it aims to maintain a limited tracking error. Hence the Index is devised with a performance target tied to those of the parent index.

Methodology in the compiling of MSCI World Low Carbon Leaders Index

Step 1: Selection of the universe of securities

The universe of eligible securities includes all securities that compose the parent index, MSCI World.

The parent index, MSCI World, is composed of mid- and large-cap equities, which equate to 85% of the total capitalisation for the geographical area covered by the index.

Step 2: Measuring of the carbon intensity and fossil reserves of the constituents for the parent index, MSCI World

Carbon intensity is defined as the weight of a company's carbon emissions (in tonnes of CO₂) expressed as a percentage of its revenue.

The data pertaining to greenhouse gas emissions is collected by the index provider, MSCI. Should no data be available, the index provider, MSCI, uses its own method to directly calculate the emission level. The emission level is then standardised by expressing it as percentage of the company's revenue. The data pertaining to greenhouse gas emissions are updated on an annual basis.

The data pertaining to fossil fuel reserves is collected by the index provider, MSCI, using the publications from the companies in question or data for specialist bodies. Only fossil fuels intended for energy production are taken into consideration. The reserve level is then standardised by expressing it as a

percentage of the company's stock market value and converting it into potential greenhouse gas emissions. The data pertaining to fossil fuel reserves is updated on an annual basis.

Step 3: Choosing securities with the lowest fossil reserves and carbon intensity

Filter for greenhouse gas emissions :

The 20% of the investment universe (by number of securities) with the highest levels of greenhouse gas emissions are excluded. A maximum of 30% of the securities from any given segment may be excluded. Upon reaching this limit, no further securities may be excluded.

Filter for fossil fuel reserves :

The constituent elements of the investment universe are classified by decreasing order of their potential greenhouse gas emissions and are then excluded starting with the highest-ranking until the potential greenhouse gas emissions have been reduced by 50% when compared to the parent index, MSCI World.

Step 4: Compiling the Index

In addition to the filters for carbon intensity and fossil reserves, the following restrictions are applied when compiling the MSCI World Low Carbon Leaders Index:

- The maximum weighting of each constituent element in the Index is restricted to twenty times its weighting within the parent index, MSCI World

- The weighting by which each country may fluctuate in the Index is restricted to 2% of its weighting within the parent index, MSCI World

- The weighting by which each segment may fluctuate in the Index is restricted to 2% of its weighting within the parent index, MSCI World

- The reduction in greenhouse gas emissions and potential greenhouse gas emissions, calculated by using fossil fuel reserves, must be at least 50% when compared to the parent index, MSCI World.

MSCI World Low Carbon Leaders Index is then set by optimising the universe of eligible securities after applying the relevant filters for carbon intensity and fossil reserves. This optimisation takes into account all of the previously mentioned restrictions.

- Index Revision

The Index rebalancing is planned semi-annually.

- Index Publication

The Index is calculated and published by MSCI ("MSCI").

MSCI official indices are those calculated by MSCI using:

- the official closing prices of the stock exchanges on which the component securities are traded

- the WM Reuters closing (16:00 GMT) exchange rates

MSCI World Low Carbon Leaders Index value is available via Bloomberg. At the date of the prospectus, the ticker is : MAWOLCL

The performance tracked is the closing price of MSCI World Low Carbon Leaders Index.

MSCI index methodology, composition, revision rules and additional information concerning the Index underlying components are available on [msci.com](https://www.msci.com)

Base currency : EUR

Management Process

The exposure to the Index will be achieved through a direct replication, mainly by making direct investments in transferable securities and/or other eligible assets representing the Index constituents in a proportion extremely close to their proportion in the index.

The sub-fund will not hold any securities of companies involved in the production or sale of controversial weapons as defined in "*Replication Methods for Index and UCITS ETF sub-funds*".

Tracking Error

The tracking error measures the volatility of the difference between the return of the sub-fund and the return of the index. In normal market conditions, it is anticipated that the sub-fund will track the performance of the index with a tracking error of up to 1%.

Techniques and instruments on securities and Derivatives

In order to deal with inflows and outflows and also with some equity local market specificities (market access and liquidity, local tax); the Investment Manager will be able to combine the direct replication with a replication through derivatives such as amongst other futures. In case of such replication, the sub-fund may hold deposits while keeping full exposure to the index.

The sub-fund may enter into any efficient portfolio management techniques and instruments relating to transferable securities and money market instruments, such as securities lending for the purposes of efficient portfolio management as described and in compliance with section "Techniques and Instruments on Securities" of this prospectus. In particular, such techniques and instruments may be used in order to generate additional income to offset the sub-funds' costs.

Under normal circumstances it is generally expected that the principal amount of such transactions will represent the yearly average of 10% of the net asset value.

Investment Manager

Amundi Asset Management

Main Risks

See "*Risk Descriptions*" for more information.

Risks of ordinary market conditions

Currency	Derivatives
Equity	Index replication
Investment fund	Market
Management	Small and mid-cap stock
Style	

Risks of unusual market conditions

Counterparty	Liquidity
Operational	Standard practices

Risk management method Commitment

Planning Your Investment

Designed for Investors who understand the risks of the sub-fund and plan to invest for at least 5 years.

The sub-fund may appeal to investors who:

- are interested in investment growth in the long term
- are looking to replicate the performance of the Index

Business day Any day that is a day when Euronext Paris is fully open.

Transaction Day Requests received and accepted by 14:00 CET on a business day will ordinarily be processed on the NAV of the first following day that is a business day and also a full bank business day in USA market. Transaction settlement will occur three business days after the relevant transaction day.

NAV publication Day : Transaction Day + 1

Switching in/out Permitted

MAIN SHARE CLASSES AND FEES

Share class	Currency	Min initial Investment	Fees for share transactions		Annual fees	
			Purchase (max)	Switch (max)	Management (max)	Administration (max)
AE	EUR	-	4.50%	1%	0.47%	0.13%
IE	EUR	USD 500,000.-	2.50%	1%	0.10%	0.13%

See section "Notes on Sub-Fund Costs" in the prospectus. Other share classes may be available. For a current listing of available classes, go to amundi.lu/amundi-index-solutions.

Index provider disclaimer

AMUNDI INDEX EQUITY GLOBAL LOW CARBON (THE "SUB-FUND") IS NOT SPONSORED, ENDORSED, SOLD OR PROMOTED BY MSCI INC. ("MSCI"), ANY OF ITS AFFILIATES, ANY OF ITS INFORMATION PROVIDERS OR ANY THIRD PARTY INVOLVED IN, OR RELATED TO, COMPILING OR CREATING ANY MSCI INDEX (COLLECTIVELY, THE "MSCI PARTIES"). THE MSCI INDICES ARE THE EXCLUSIVE PROPERTY OF MSCI AND ARE SERVICE MARKS OF MSCI OR ITS AFFILIATES. THE MSCI INDICES HAVE BEEN LICENSED FOR USE FOR CERTAIN PURPOSES BY AMUNDI. NONE OF THE MSCI PARTIES MAKES ANY REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, TO THE ISSUER OR OWNERS OF THIS SUB-FUND OR ANY OTHER PERSON OR ENTITY REGARDING THE ADVISABILITY OF INVESTING IN SUB-FUNDS GENERALLY OR IN THIS PARTICULAR SUB-FUND OR THE ABILITY OF ANY MSCI INDEX TO TRACK CORRESPONDING STOCK MARKET PERFORMANCE. MSCI OR ITS AFFILIATES ARE THE LICENSORS OF CERTAIN TRADEMARKS, SERVICE MARKS AND TRADE NAMES AND OF THE MSCI INDICES WHICH ARE DETERMINED, COMPOSED AND CALCULATED BY MSCI WITHOUT REGARD TO AMUNDI OR THIS SUB-FUND OR THIS SUB-FUND'S UNITHOLDERS OR ANY OTHER PERSON OR ENTITY.

NONE OF THE MSCI PARTIES HAS ANY OBLIGATION TO TAKE THE NEEDS OF THE AMUNDI, THIS SUB-FUND'S UNITHOLDERS OR ANY OTHER PERSON OR ENTITY INTO CONSIDERATION IN DETERMINING, COMPOSING OR CALCULATING THE MSCI INDICES. NONE OF THE MSCI PARTIES IS RESPONSIBLE FOR OR HAS PARTICIPATED IN DETERMINATION OF THE TIMING OF, PRICES AT, OR QUANTITIES OF THIS SUB-FUND TO BE ISSUED OR IN THE DETERMINATION OR CALCULATION OF THE EQUATION BY OR THE CONSIDERATION INTO WHICH THIS SUB-FUND IS REDEEMABLE. FURTHERMORE, NONE OF THE MSCI PARTIES HAS ANY OBLIGATION OR LIABILITY TO THE ISSUER OR OWNERS OF THIS SUB-FUND OR ANY OTHER PERSON OR ENTITY IN CONNECTION WITH THE ADMINISTRATION, MARKETING OR OFFERING OF THIS SUB-FUND.

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AMUNDI INDEX EQUITY GLOBAL MULTI SMART ALLOCATION SCIENTIFIC BETA

Objective and Investment Policy

Objective

To track the performance of Scientific Beta Developed Multi-Beta Multi-Strategy Four-Factor ERC Index, and to minimize the tracking error between the net asset value of the sub-fund and the performance of the Index.

Index Description

- General description of the Index

Scientific Beta Developed Multi-Beta Multi-Strategy Four-Factor ERC Index is an equity index made of equities from the universe of mid and large-cap markets of developed countries. Its objective is to generate a higher return than the universe of large and mid-cap developed market equities (Global universe) weighted by market capitalisation. The index applies several security selection filters to this Global Universe and several weighting systems to obtain a composition aiming to achieve this objective.

The Index is a Net Total Return Index : dividends net of tax paid by the index constituents are included in the Index return.

- Index currency : Euro
- Index Composition

The Global Universe comprises large- and mid-cap developed market equities. In order to optimise the liquidity of Scientific Beta Developed Multi-Beta Multi-Strategy Four-Factor ERC Index, the securities selected within this Global Universe are those of companies in countries that:

- have a recent history with the highest volume and frequency of trading and
- have the largest float market caps compared to all the securities in the underlying investment universe.

The securities of the companies used therefore comprise the Benchmark Universe, which includes approximately 2000 securities (hereinafter "the 2000 securities").

Four security selection filters are applied to the Benchmark Universe to create sub-indices:

- "Valuation" criterion: from the 2000 securities in the Benchmark Universe, 50% of those with the lowest market valuations are selected, i.e. those with the highest valuation ratio (book value of the company divided by its market value)
- "Size" criterion: from the 2000 securities in the Benchmark Universe, 50% of those with the smallest stock market capitalisation are selected
- "Momentum" criterion: from the 2000 securities in the Benchmark Universe, 50% of those with the highest returns over the 12 months preceding selection are selected (the return taken into account is equal to the performance of the security with dividends reinvested)
- "Volatility" criterion: from the 2000 securities in the Benchmark Universe, 50% of those with the lowest volatility over the 12 months preceding selection are selected

Each of these four selections of approximately 1000 securities constitutes a sub-index.

Five weighting methods are applied to the securities comprising each of these four sub-indices:

- Maximum Deconcentration: strategy consisting of attributing an identical weighting to each constituent (equal weighting)

- Maximum Decorrelation: strategy consisting of attributing a weighting to each constituent calculated on the basis of a correlation matrix. The aim is to minimise the portfolio's expected volatility assuming that the individual volatility of securities is identical

- Risk diversification ("Diversified Risk Weighted") : strategy consisting of attributing a weighting to each constituent that enables it to contribute equally to the total risk of the sub-index measured by its historical volatility over the 12 months preceding selection

- Minimum Volatility ("Efficient Minimum Volatility"): strategy consisting of attributing a weighting to each constituent calculated on the basis of historical volatility and of its correlation with the other components over the 12 months preceding selection in order to minimise the portfolio's expected volatility

- Maximisation of the Sharpe ratio ("Efficient Maximum Sharpe ratio"): strategy consisting of attributing a weighting to each constituent based on its contribution to the expected Sharpe ratio. The constituents that contribute the most to the expected Sharpe ratio are weighted relatively higher than those that contribute the least to this objective. The Sharpe ratio measures the return compared to the risk taken, with risk measured by volatility over the 12 months preceding selection.

The weighting of securities in each of the four sub-indices is obtained by taking for each security the average weight obtained using the five weighting methods described above.

These four sub-indices used to establish Scientific Beta Developed Multi-Beta Multi-Strategy Four-Factor ERC Index are then weighted in accordance with the "equal risk contribution" method: this means that each sub-index must contribute equally to the relative risk measured using the tracking error compared to the Benchmark Universe weighted by market capitalization.

- Index Revision

The Index rebalancing is planned quarterly.

- Index Publication

The Index is calculated and published by ERI Scientific Beta ("SciBeta").

SciBeta official indices are those calculated by SciBeta using:

- the official closing prices of the stock exchanges on which the component securities are traded
- the WM Reuters closing (16:00 GMT) exchange rates

Scientific Beta Developed Multi-Beta Multi-Strategy Four-Factor ERC Index value is available via Bloomberg and Reuters.

At the date of the prospectus, the tickers are :

Bloomberg: SBDXRHMN

Reuters: ADU-xxRh-c5x

The performance tracked is the closing price of Scientific Beta Developed Multi-Beta Multi-Strategy Four-Factor ERC Index.

SciBeta index methodology, composition, revision rules and additional information concerning the Index underlying components are available on scientificbeta.com

Base currency : EUR

Management Process

The exposure to the Index will be achieved through a direct replication, mainly by making direct investments in transferable securities and/or other eligible assets representing the Index constituents in a proportion extremely close to their proportion in the index.

The sub-fund will not hold any securities of companies involved in the production or sale of controversial weapons as defined in “*Replication Methods for Index and UCITS ETF sub-funds*”.

Tracking Error

The tracking error measures the volatility of the difference between the return of the sub-fund and the return of the index. In normal market conditions, it is anticipated that the sub-fund will track the performance of the index with a tracking error of up to 1%.

Techniques and instruments on securities and Derivatives

In order to deal with inflows and outflows and also with some equity local market specificities (market access and liquidity, local tax); the Investment Manager will be able to combine the direct replication with a replication through derivatives such as amongst other futures. In case of such replication, the sub-fund may hold deposits while keeping full exposure to the index.

The sub-fund may enter into any efficient portfolio management techniques and instruments relating to transferable securities and money market instruments, such as securities lending for the purposes of efficient portfolio management as described and in compliance with section “Techniques and Instruments on Securities” of this prospectus. In particular, such techniques and instruments may be used in order to generate additional income to offset the sub-funds’ costs.

Under normal circumstances it is generally expected that the principal amount of such transactions will represent the yearly average of 10% of the net asset value.

Investment Manager

Amundi Asset Management

Main Risks

See “*Risk Descriptions*” for more information.

Risks of ordinary market conditions

Currency	Derivatives
Equity	Index replication
Investment fund	Market
Management	Small and mid-cap stock
Style	

Risks of unusual market conditions

Counterparty	Liquidity
Operational	Standard practices

Risk management method Commitment

Planning Your Investment

Designed for Investors who understand the risks of the sub-fund and plan to invest for at least 5 years.

The sub-fund may appeal to investors who:

- are interested in investment growth in the long term while diversifying a portfolio by adding “Smart Beta” developed countries equity exposure
- are looking to replicate the performance of the Index

Business day Any day that is a day when Euronext Paris is fully open.

Transaction Day Requests received and accepted by 14:00 CET on a business day will ordinarily be processed on the NAV of the first following day that is a business day and also a full bank business day in USA market. Transaction settlement will occur three business days after the relevant transaction day.

NAV publication Day : Transaction Day + 1

Switching in/out Permitted

MAIN SHARE CLASSES AND FEES

Share class	Currency	Min initial Investment	Fees for share transactions		Annual fees	
			Purchase (max)	Switch (max)	Management (max)	Administration (max)
AE	EUR	-	4.50%	1%	0.36%	0.14%
IE	EUR	USD 500,000.-	2.50%	1%	0.11%	0.14%

See section “Notes on Sub-Fund Costs” in the prospectus. Other share classes may be available. For a current listing of available classes, go to amundi.lu/amundi-index-solutions.

Index provider disclaimer

SCIENTIFIC BETA DEVELOPED MULTI-BETA MULTI-STRATEGY FOUR-FACTOR ERC (THE “STRATEGY INDEX”) REFERENCED HEREIN IS THE PROPERTY OF EDHEC RISK INSTITUTE ASIA LTD (“ERIA”) AND HAS BEEN LICENSED FOR USE IN CONNECTION WITH AMUNDI INDEX EQUITY GLOBAL MULTI SMART ALLOCATION SCIENTIFIC BETA WITHIN THE FRAMEWORK OF ERI SCIENTIFIC BETA ACTIVITY. THE STRATEGY INDEX IS CALCULATED BY ERI SCIENTIFIC BETA ON THE BASIS OF THE EDHEC-RISK INSTITUTE METHODOLOGY. EACH PARTY ACKNOWLEDGES AND AGREES THAT AMUNDI INDEX EQUITY GLOBAL MULTI SMART ALLOCATION SCIENTIFIC BETA IS NOT SPONSORED OR ENDORSED BY ERIA. ERIA MAKES NO REPRESENTATION WHATSOEVER, WHETHER EXPRESS OR IMPLIED, AND HEREBY EXPRESSLY DISCLAIM ALL WARRANTIES (INCLUDING WITHOUT LIMITATION, THOSE OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE), WITH RESPECT TO THE STRATEGY INDEX OR ANY DATA INCLUDED THEREIN OR RELATING THERETO, AND IN PARTICULAR DISCLAIM ANY WARRANTY EITHER AS TO THE QUALITY, ACCURACY AND/OR COMPLETENESS OF THE STRATEGY INDEX OR ANY DATA INCLUDED THEREIN, THE RESULTS OBTAINED FROM THE USE OF THE STRATEGY INDEX AND/OR THE COMPOSITION OF THE STRATEGY INDEX AT ANY PARTICULAR TIME ON ANY PARTICULAR DATE OR OTHERWISE AND/OR THE CREDITWORTHINESS OF ANY ENTITY, OR THE LIKELIHOOD OF THE OCCURRENCE OF A CREDIT EVENT OR SIMILAR EVENT (HOWEVER DEFINED) WITH RESPECT TO AN OBLIGATION, IN THE STRATEGY INDEX AT ANY PARTICULAR TIME ON ANY PARTICULAR DATE OR OTHERWISE. ERIA SHALL NOT BE LIABLE (WHETHER IN NEGLIGENCE OR OTHERWISE) TO THE PARTIES OR ANY OTHER PERSON FOR ANY ERROR IN THE STRATEGY INDEX AND ERIA IS UNDER NO OBLIGATION TO ADVISE THE PARTIES OR ANY PERSON OF ANY ERROR THEREIN. ERIA MAKES NO REPRESENTATION WHATSOEVER, WHETHER EXPRESS OR IMPLIED, AS TO THE ADVISABILITY OF PURCHASING OR SELLING AMUNDI INDEX EQUITY GLOBAL MULTI SMART ALLOCATION SCIENTIFIC BETA, THE ABILITY OF THE STRATEGY INDEX TO TRACK RELEVANT MARKETS’ PERFORMANCES, OR OTHERWISE RELATING TO THE STRATEGY INDEX OR ANY TRANSACTION OR PRODUCT WITH RESPECT THERETO, OR OF ASSUMING ANY RISKS IN CONNECTION THEREWITH. ERIA HAS NO OBLIGATION TO TAKE THE NEEDS OF ANY PARTY INTO CONSIDERATION IN DETERMINING, COMPOSING OR CALCULATING THE STRATEGY INDEX. NO PARTY PURCHASING OR SELLING AMUNDI INDEX EQUITY GLOBAL MULTI SMART ALLOCATION SCIENTIFIC BETA, NOR ERIA, SHALL HAVE ANY LIABILITY TO ANY PARTY FOR ANY ACT OR FAILURE TO ACT BY ERIA IN CONNECTION WITH THE DETERMINATION, ADJUSTMENT, CALCULATION OR MAINTENANCE OF THE STRATEGY INDEX..

AMUNDI INDEX BofA MERRILL LYNCH EURO GOVIES 1-10 (As from May 18, 2017, to be named AMUNDI INDEX J.P. MORGAN EMU GOVIES IG)*

Objective and Investment Policy (applicable until May 17, 2017)

Objective

To track the performance of Bank of America Merrill Lynch 1-10 Year Euro Government Bond Index, and to minimize the tracking error between the net asset value of the Sub-Fund and the performance of the Index.

Index Description

- General description of the Index

Bank of America Merrill Lynch 1-10 Year Euro Government Bond Index is a bond index representative of the fixed-rate investment grade Euro Government securities with a remaining term to final maturity less than 10 years.

The Index is a Total Return Index : the coupons paid by the index constituents are included in the index return.

- Index currency : Euro

- Index Composition

Inclusion in the Index is based on the following criteria :

- Qualifying countries must be Euro members
- Credit rating : must be investment grade (based on average rating of Moody's, S&P and Fitch)
- Instrument type : liquid, fixed-rate bonds
- Maturity : greater than 12 months to maturity and lower than 10 years on rebalancing date
- Minimum outstanding amount : EUR 1 billion
- Liquidity : at least one readily available, transparent price source.

- Index Revision

The Index rebalancing is planned monthly.

- Index Publication

The Index is calculated and published by Bank of America Merrill Lynch.

The Index value is available via Bloomberg. At the date of the prospectus, the tickers is : EG05

The performance tracked by the Index is the 17:15 fixing (Paris time). Prices used in the Index calculation are bid prices.

Bank of America Merrill Lynch methodology, composition, revision rules and additional information concerning the Index underlying components are available on mlindex.ml.com.

Objective and Investment Policy (applicable as from May 18, 2017)

Objective

To track the performance of J.P. MORGAN GBI EMU Investment Grade Index** Index, and to minimize the tracking error between the net asset value of the sub-fund and the performance of the Index.

Index Description

- General description of the Index

J.P. MORGAN GBI EMU Investment Grade Index** is a bonds index, representative of domestic government bonds issued by euro zone countries that have an investment grade credit rating from each of the three rating of the three agencies (Standard & Poor's, Fitch and Moody's).

The Index is a Total Return Index : the coupons paid by the index constituents are included in the index return.

- Index currency : Euro

- Index Composition

The Index** includes only liquid, bullet fixed-rate bonds issued by governments where the euro is the official currency.

- Index Revision

The Index** rebalancing is planned monthly.

- Index Publication

The Index** is calculated and published by J.P. Morgan.

The Index** value is available via Bloomberg and Reuters. At the date of the prospectus, the tickers are :

Bloomberg: JPMGEMUI

Reuters: .MEREG05

The performance tracked by the Index** is the close of business in the local markets that compose the index. Prices used in the Index calculation are mid prices.

J.P. Morgan methodology, composition, revision rules and additional information concerning the Index underlying components are available on jpmorgan.com.

* This sub-fund is not an index-tracking sub-fund within the meaning of the article 44 of the Law dated December 17, 2010

Base currency : EUR

Management Process

The exposure to the Index will be achieved through a direct replication, mainly by making direct investments in transferable securities and/or other eligible assets representing the Index constituents.

The sub-fund intends to implement a sampled replication model in order to track the performance of the Index and it is therefore not expected that the sub-fund will hold each and every underlying component of the Index at all times or hold them in the same proportion as their weightings in the Index. The sub-fund may also hold some securities which are not underlying components of the Index.

The sub-fund will not hold any securities of companies involved in the production or sale of controversial weapons as defined in “*Replication Methods for Index and UCITS ETF sub-funds*”.

Tracking Error

The tracking error measures the volatility of the difference between the return of the sub-fund and the return of the index. In normal market conditions, it is anticipated that the sub-fund will track the performance of the index with a tracking error of up to 1%.

Techniques and instruments on securities and Derivatives

In order to deal with inflows and outflows and also with some equity local market specificities (market access and liquidity, local tax); the Investment Manager will be able to combine the direct replication with a replication through derivatives such as amongst other futures. In case of such replication, the sub-fund may hold deposits while keeping full exposure to the index.

The sub-fund may enter into any efficient portfolio management techniques and instruments relating to transferable securities and money market instruments, such as securities lending for the purposes of efficient portfolio management as described and in compliance with section “Techniques and Instruments on Securities” of this prospectus. In particular, such techniques and instruments may be used in order to generate additional income to offset the sub-funds’ costs.

Under normal circumstances it is generally expected that the principal amount of such transactions will represent the yearly average of 10% of the net asset value.

Investment Manager

Amundi Asset Management

Main Risks

See “*Risk Descriptions*” for more information.

Risks of ordinary market conditions

Credit	Currency
Derivatives	Index replication
Investment fund	Interest rate
Market	
Management	Sampling index replication
Listing market liquidity (ETF share class)	

Risks of unusual market conditions

Counterparty	Liquidity
Operational	Default
Standard practices	

Risk management method Commitment

Planning Your Investment

Designed for Investors who understand the risks of the sub-fund and plan to invest for at least 4 years.

The sub-fund may appeal to investors who:

- are interested in investment growth in the long term
- are looking to replicate the performance of the Index

Business day Any day that is a day when Euronext Paris is fully open.

Transaction Day Requests received and accepted by 14:00 CET on a business day will ordinarily be processed on the NAV of the first business day (including the business day when the relevant requests are received) that is also a full bank business day in Germany market and in France market. Transaction settlement will occur three business days after the relevant transaction day.

NAV publication Day : Transaction Day + 1

Switching in/out Permitted

MAIN SHARE CLASSES AND FEES

Share class	Currency	Min initial Investment	Fees for share transactions		Annual fees	
			Purchase (max)	Switch (max)	Management (max)	Administration (max)
AE	EUR	-	4.50%	1%	0.20%	0.15%
IE	EUR	USD 500,000.-	2.50%	1%	0.10%	0.05%
UCITS ETF	EUR	USD 1,000,000.-	3.00%	1%	0.04%	0.10%

See section "Notes on Sub-Fund Costs" in the prospectus. Other share classes may be available. For a current listing of available classes, go to amundi.lu/amundi-index-solutions.

MAIN MARKET MAKER : Société Générale Corporate and Investment Banking

Index provider disclaimer

Until May 17, 2017

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As from May 18, 2017

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AMUNDI INDEX BARCLAYS EURO AGG CORPORATE

Objective and Investment Policy

Objective

To track the performance of Bloomberg Barclays Euro Aggregate Corporate Index, and to minimize the tracking error between the net asset value of the sub-fund and the performance of the Index.

Index Description

- General description of the Index

Bloomberg Barclays Euro Aggregate Corporate Index is a bond index representative of the corporate fixed-rate investment grade Euro denominated securities.

The Index is a Total Return Index : the coupons paid by the index constituents are included in the index return.

- Index currency : Euro

- Index Composition

Inclusion in the Index is based on the currency of the issue and not the domicile of the issuer. The securities composing the Index are rated Investment Grade (using middle rating of Moody's, S&P and Fitch) and have at least one year until final maturity.

The minimal amount outstanding per issue is EUR 300 Million. Senior and subordinated issues are included.

- Index Revision

The Index rebalancing is planned monthly.

- Index Publication

The Index is calculated and published by Barclays.

The Index value is available via Bloomberg. At the date of the prospectus, the ticker is : LECPTREU

The performance tracked by the Index is the 17:15 fixing (Paris time). Prices used in the Index calculation are bid prices.

Barclays index methodology, composition, revision rules and additional information concerning the Index underlying components are available on barcap.com.

Base currency : EUR

Management Process

The exposure to the Index will be achieved through a direct replication, mainly by making direct investments in transferable securities and/or other eligible assets representing the Index constituents.

The sub-fund intends to implement a sampled replication model in order to track the performance of the Index and it is therefore not expected that the sub-fund will hold each and every underlying component of the Index at all times or hold them in the same proportion as their weightings in the Index. The sub-fund may also hold some securities which are not underlying components of the Index.

The sub-fund will not hold any securities of companies involved in the production or sale of controversial weapons as defined in "Replication Methods for Index and UCITS ETF sub-funds".

Tracking Error

The tracking error measures the volatility of the difference between the return of the sub-fund and the return of the index. In normal market conditions, it is anticipated that the sub-fund will track the performance of the index with a tracking error of up to 1%.

Techniques and instruments on securities and Derivatives

In order to deal with inflows and outflows and also with some equity local market specificities (market access and liquidity, local tax); the Investment Manager will be able to combine the direct replication with a replication through derivatives such as amongst other futures. In case of such replication, the sub-fund may hold deposits while keeping full exposure to the index.

The sub-fund may enter into any efficient portfolio management techniques and instruments relating to transferable securities and money market instruments, such as securities lending for the purposes of efficient portfolio management as described and in compliance with section "Techniques and Instruments on Securities" of this prospectus. In particular, such techniques and instruments may be used in order to generate additional income to offset the sub-funds' costs.

Under normal circumstances it is generally expected that the principal amount of such transactions will represent the yearly average of 10% of the net asset value.

Investment Manager

Amundi Asset Management

Main Risks

See "Risk Descriptions" for more information.

Risks of ordinary market conditions

Credit	Currency
Derivatives	Index replication
Investment fund	Interest rate
Market	
Management	Sampling index replication
Listing market liquidity (ETF share class)	

Risks of unusual market conditions

Counterparty	Liquidity
Operational	Default
Standard practices	

Risk management method Commitment

Planning Your Investment

Designed for Investors who understand the risks of the sub-fund and plan to invest for at least 4 years.

The sub-fund may appeal to investors who:

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NAV publication Day : Transaction Day + 1

Switching in/out Permitted

MAIN SHARE CLASSES AND FEES

Share class	Currency	Min initial Investment	Fees for share transactions		Annual fees	
			Purchase (max)	Switch (max)	Management (max)	Administration (max)
AE	EUR	-	4.50%	1%	0.20%	0.15%
IE	EUR	USD 500,000.-	2.50%	1%	0.10%	0.05%
UCITS ETF	EUR	USD 1,000,000.-	3.00%	1%	0.06%	0.10%

See section "Notes on Sub-Fund Costs" in the prospectus. Other share classes may be available. For a current listing of available classes, go to amundi.lu/amundi-index-solutions.

MAIN MARKET MAKER : Société Générale Corporate and Investment Banking

Index provider disclaimer

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AMUNDI INDEX BARCLAYS EURO CORP BBB 1-5

Objective and Investment Policy

Objective

To track the performance of Bloomberg Barclays Euro Corporate BBB 1-5 Year Index (the "Index"), and to minimize the tracking error between the net asset value of the sub-fund and the performance of the Index.

Index Description

- General description of the Index

Bloomberg Barclays Euro Corporate BBB 1-5 Year Index is a bond index representative of the investment grade, euro-denominated, fixed-rate corporate BBB rated bond market, with a remaining maturity between 1 and 5 years.

The Index is a Total Return Index: the coupons paid by the index constituents are included in the index return.

- Index currency: Euro

- Index Composition

The securities composing the Index are BBB rated, euro-denominated, fixed-rate corporate bonds publicly issued with a remaining maturity between 1 and 5 years and a minimum par amount outstanding of EUR 300 million.

Securities must be rated between Baa1 and Baa3 using the middle rating of Moody's, S&P and Fitch; when a rating from only two agencies is available, the lower is used; when only one agency rates a bond, that rating is used. In cases where explicit bond level ratings may not be available, other sources may be used to classify securities by credit quality.

Inclusion in the Index is based on the currency denomination of a bond and not the country of risk of the issuer.

Bloomberg Barclays Euro Corporate BBB 1-5 Year Index is a subset of the Barclays Euro Corporate Index.

- Index Revision

The Index rebalancing is planned monthly.

- Index Publication

The Index is calculated and published by Barclays.

The Index value is available via Bloomberg. At the date of the prospectus, the ticker is: BBCRTREU

The performance tracked by the Index is the close of business in the local markets that compose the index. Prices used in the Index calculation are bid prices. New corporate issues entering the index Euro Corporate Index are priced on the offer side, and are priced at bid thereafter.

Barclays index methodology, composition, revision rules and additional information concerning the Index underlying components are available on barcap.com.

Base currency: EUR

Management Process

The exposure to the Index will be achieved through a direct replication, mainly by making direct investments in transferable securities and/or other eligible assets representing the Index constituents.

The sub-fund intends to implement a sampled replication model in order to track the performance of the Index and it is therefore not expected that the sub-fund will hold each and every underlying component of the Index at all times or hold them in the same proportion as their weightings in the Index. The sub-fund may also hold some securities which are not underlying components of the Index.

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Main Risks

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Risks of ordinary market conditions

Credit	Derivatives
Index replication	Investment fund
Interest rate	Market
Management	
Sampling index replication	
Listing market liquidity (ETF share class)	

Risks of unusual market conditions

Counterparty	Liquidity
Operational	Default
Standard practices	

Risk management method Commitment

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NAV publication Day : Transaction Day + 1

Switching in/out Permitted

MAIN SHARE CLASSES AND FEES

Share class	Currency	Min initial Investment	Fees for share transactions		Annual fees	
			Purchase (max)	Switch (max)	Management (max)	Administration (max)
AE	EUR	-	4.50%	1%	0.25%	0.10%
IE	EUR	USD 500,000.-	2.50%	1%	0.10%	0.10%
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MAIN MARKET MAKER : Société Générale Corporate and Investment Banking

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AMUNDI INDEX BARCLAYS US CORP BBB 1-5

Objective and Investment Policy

Objective

To track the performance of Bloomberg Barclays US Corporate BBB 1-5 Year Index (the "Index"), and to minimize the tracking error between the net asset value of the sub-fund and the performance of the Index.

Index Description

- General description of the Index

Bloomberg Barclays US Corporate BBB 1-5 Year Index is a bond index representative of the investment grade, fixed-rate, taxable, corporate BBB rated, USD denominated securities with a maturity between 1 and 5 years.

The Index is a Total Return Index : the coupons paid by the index constituents are included in the index return.

- Index currency : US Dollar

- Index Composition

The securities composing the Index are SEC-registered, BBB rated USD-denominated bonds publicly issued with a remaining maturity between 1 and 5 years and a minimum par amount outstanding of USD 250 million. The US Corporate BBB 1-5 Year Index is a subset of the Barclays US Corporate Index.

Securities must be rated between Baa1 and Baa3 using the middle rating of Moody's, S&P and Fitch; when a rating from only two agencies is available, the lower is used; when only one agency rates a bond, that rating is used. In cases where explicit bond level ratings may not be available, other sources may be used to classify securities by credit quality.

- Index Revision

The Index rebalancing is planned monthly.

- Index Publication

The Index is calculated and published by Barclays.

The Index value is available via Bloomberg. At the date of the prospectus, the ticker is : BCRBTRUU

The performance tracked by the Index is the close of business in the local markets that compose the index. Prices used in the index calculation are bid prices. The initial price for new corporate issues entering the US Corporate index is offer price; after the first month the bid price is used.

Barclays index methodology, composition, revision rules and additional information concerning the Index underlying components are available on barcap.com.

Base currency : USD

Management Process

The exposure to the Index will be achieved through a direct replication, mainly by making direct investments in transferable securities and/or other eligible assets representing the Index constituents.

The sub-fund intends to implement a sampled replication model in order to track the performance of the Index and it is therefore not expected that the sub-fund will hold each and every underlying component of the Index at all times or hold them in the same proportion as their weightings in the Index. The sub-fund may also hold some securities which are not underlying components of the Index.

The sub-fund will not hold any securities of companies involved in the production or sale of controversial weapons as defined in "Replication Methods for Index and UCITS ETF sub-funds".

Tracking Error

The tracking error measures the volatility of the difference between the return of the sub-fund and the return of the index. In normal market conditions, it is anticipated that the sub-fund will track the performance of the index with a tracking error of up to 1%.

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Main Risks

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Risks of ordinary market conditions

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Risk management method Commitment

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NAV publication Day : Transaction Day + 1

Switching in/out Permitted

MAIN SHARE CLASSES AND FEES

Share class	Currency	Min initial Investment	Fees for share transactions		Annual fees	
			Purchase (max)	Switch (max)	Management (max)	Administration (max)
AE	EUR	-	4.50%	1%	0.25%	0.10%
IE	EUR	USD 500,000.-	2.50%	1%	0.10%	0.10%
UCITS ETF	USD	USD 1,000,000.-	3.00%	1%	0.10%	0.10%

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MAIN MARKET MAKER : Société Générale Corporate and Investment Banking

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AMUNDI INDEX BARCLAYS US GOV INFLATION-LINKED BOND*

Objective and Investment Policy

Objective

To track the performance of Bloomberg Barclays Capital US Government Inflation-Linked Bond Index (the "Index"), and to minimize the tracking error between the net asset value of the sub-fund and the performance of the Index.

Index Description

- General description of the Index

Bloomberg Barclays Capital US Government Inflation-Linked Bond Index measures the performance of the US Treasury Inflation Protected Securities (TIPS) market.

The Index is a Total Return Index : the coupons paid by the index constituents are included in the index return.

- Index currency : US Dollar

- Index Composition

The securities composing the Index are securities issued by the US Government, denominated in USD and pay coupon and principal in USD. Bonds must be capital indexed and linked to a domestic inflation index.

Bloomberg Barclays Capital US Government Inflation-Linked Bond Index is subset of the flagship Bloomberg Barclays World Government Inflation-Linked Bond (WGILB) Index. US TIPS represent the largest component of Bloomberg Barclays World Government Inflation-Linked Bond Index.

Bloomberg Barclays Capital US Government Inflation-Linked Bond Index includes the total amount outstanding of each TIPS and does not adjust for amounts held in the Federal Reserve System Open Market (SOMA) Account.

The issue size must be equal to or in excess of USD 500 million and bonds must have a minimum remaining life of at least one year.

- Index Revision

The Index rebalancing is planned monthly.

- Index Publication

The Index is calculated and published by Barclays.

The Index value is available via Bloomberg. At the date of the prospectus, the ticker is : BCIT1T

The performance tracked by the Index is the close of business in the local markets that compose the index. Prices used in the Index calculation are mid-market prices.

Barclays index methodology, composition, revision rules and additional information concerning the Index underlying components are available on barcap.com.

Base currency : USD

Management Process

The exposure to the Index will be achieved through a direct replication, mainly by making direct investments in inflation linked bonds representing the Index constituents in a proportion extremely close to their proportion in the index.

The sub-fund will not hold any securities of companies involved in the production or sale of controversial weapons as defined in "*Replication Methods for Index and UCITS ETF sub-funds*".

Tracking Error

The tracking error measures the volatility of the difference between the return of the sub-fund and the return of the index. In normal market conditions, it is anticipated that the sub-fund will track the performance of the index with a tracking error of up to 1%.

Techniques and instruments on securities and Derivatives

In order to deal with inflows and outflows and also with some equity local market specificities (market access and liquidity, local tax); the Investment Manager will be able to combine the direct replication with a replication through derivatives such as amongst other futures. In case of such replication, the sub-fund may hold deposits while keeping full exposure to the index.

The sub-fund may enter into any efficient portfolio management techniques and instruments relating to transferable securities and money market instruments, such as securities lending for the purposes of efficient portfolio management as described and in compliance with section "Techniques and Instruments on Securities" of this prospectus. In particular, such techniques and instruments may be used in order to generate additional income to offset the sub-funds' costs.

Under normal circumstances it is generally expected that the principal amount of such transactions will represent the yearly average of 30% of the net asset value.

Main Risks

See "*Risk Descriptions*" for more information.

Risks of ordinary market conditions

Credit	Currency
Index replication	Investment fund
Interest rate	Market
Management	Derivatives
Listing market liquidity (ETF share class)	

Risks of unusual market conditions

Counterparty	Liquidity
Operational	Default
Standard practices	

Risk management method Commitment

* This sub-fund is not an index-tracking sub-fund within the meaning of the article 44 of the Law dated December 17, 2010

Planning Your Investment

Designed for Investors who understand the risks of the sub-fund and plan to invest for at least 4 years.

The sub-fund may appeal to investors who:

- are interested in investment growth in the long term
- are looking to replicate the performance of the Index

Business day Any day that is a day when Euronext Paris is fully open.

Transaction Day Requests received and accepted by 14:00 CET on a business day will ordinarily be processed on the NAV of the first business day (including the business day when the relevant requests are received) that is also a full bank business day in USA market and in United Kingdom market. Transaction settlement will occur three business days after the relevant transaction day.

NAV publication Day : Transaction Day + 1

Switching in/out Permitted

MAIN SHARE CLASSES AND FEES

Share class	Currency	Min initial Investment	Fees for share transactions		Annual fees	
			Purchase (max)	Switch (max)	Management (max)	Administration (max)
AE	EUR	-	4.50%	1%	0.25%	0.10%
IE	EUR	USD 500,000.-	2.50%	1%	0.10%	0.10%
UCITS ETF	USD	USD 1,000,000.-	3.00%	1%	0.06%	0.10%

See section "Notes on Sub-Fund Costs" in the prospectus. Other share classes may be available. For a current listing of available classes, go to amundi.lu/amundi-index-solutions.

MAIN MARKET MAKER : Société Générale Corporate and Investment Banking

Index provider disclaimer

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Additionally, Amundi Asset Manager of AMUNDI INDEX BARCLAYS US GOV INFLATION-LINKED BOND may for itself execute transaction(s) with Barclays in or relating to Bloomberg Barclays Capital US Government Inflation-Linked Bond Index in connection with AMUNDI INDEX BARCLAYS US GOV INFLATION-LINKED BOND. Investors acquire AMUNDI INDEX BARCLAYS US GOV INFLATION-LINKED BOND from Amundi Asset Manager and investors neither acquire any interest in Bloomberg Barclays Capital US Government Inflation-Linked Bond Index nor enter into any relationship of any kind whatsoever with Bloomberg or Barclays upon making an investment in AMUNDI INDEX BARCLAYS US GOV INFLATION-LINKED BOND. The AMUNDI INDEX BARCLAYS US GOV INFLATION-LINKED BOND are not sponsored, endorsed, sold or promoted by Bloomberg or Barclays. Neither Bloomberg nor Barclays makes any representation or warranty, express or implied, regarding the advisability of investing in the AMUNDI INDEX BARCLAYS US GOV INFLATION-LINKED BOND or the advisability of investing in securities generally or the ability of Bloomberg Barclays Capital US Government Inflation-Linked Bond Index to track corresponding or relative market performance. Neither Bloomberg nor Barclays has passed on the legality or suitability of the AMUNDI INDEX BARCLAYS US GOV INFLATION-LINKED BOND with respect to any person or entity. Neither Bloomberg nor Barclays is responsible for or has participated in the determination of the timing of, prices at, or quantities of AMUNDI INDEX BARCLAYS US GOV INFLATION-LINKED BOND to be issued. Neither Bloomberg nor Barclays has any obligation to take the needs of the Issuer or the owners of AMUNDI INDEX BARCLAYS US GOV INFLATION-LINKED BOND or any other third party into consideration in determining, composing or calculating Bloomberg Barclays Capital US Government Inflation-Linked Bond Index. Neither Bloomberg nor Barclays has any obligation or liability in connection with administration, marketing or trading of the AMUNDI INDEX BARCLAYS US GOV INFLATION-LINKED BOND.

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AMUNDI INDEX BARCLAYS GLOBAL AGG 500M

Objective and Investment Policy

Objective

To track the performance of Bloomberg Barclays Global Aggregate (500 Million) Index, and to minimize the tracking error between the net asset value of the sub-fund and the performance of the Index.

Index Description

- General description of the Index

Barclays Global Aggregate (500 Million) Index is a bond index representative of the global investment grade fixed-rate debt markets from both developed and emerging markets issuers.

The Index is a Total Return Index : the coupons paid by the index constituents are included in the index return.

- Index currency : US Dollar

- Index Composition

The securities composing the Index are rated Investment Grade (using middle rating of Moody's, S&P and Fitch) and have at least one year until final maturity.

The Index is a multicurrency benchmark which is including treasury, government-related, corporate and securitized fixed-rate (including MBS and ABS) with minimal amount outstanding of EUR 500 million.

- Index Revision

The Index rebalancing is planned monthly.

- Index Publication

The Index is calculated and published by Barclays.

The Index value is available via Bloomberg. At the date of the prospectus, the ticker is : LGA5TRUU

The performance tracked by the Index is the close of business in the local markets that compose the index. Prices used in the Index calculation are bid prices. Euro and Sterling Treasury bonds use mid prices.

Barclays index methodology, composition, revision rules and additional information concerning the Index underlying components are available on barcap.com.

Base currency : USD

Management Process

The exposure to the Index will be achieved through a direct replication, mainly by making direct investments in transferable securities and/or other eligible assets representing the Index constituents.

The sub-fund intends to implement a sampled replication model in order to track the performance of the Index and it is therefore not expected that the sub-fund will hold each and every underlying component of the Index at all times or hold them in the same proportion as their weightings in the Index. The sub-fund may also hold some securities which are not underlying components of the Index.

The sub-fund will not hold any securities of companies involved in the production or sale of controversial weapons as defined in "Replication Methods for Index and UCITS ETF sub-funds".

Tracking Error

The tracking error measures the volatility of the difference between the return of the sub-fund and the return of the index. In normal market conditions, it is anticipated that the sub-fund will track the performance of the index with a tracking error of up to 1%.

Techniques and instruments on securities and Derivatives

In order to deal with inflows and outflows and also with some equity local market specificities (market access and liquidity, local tax); the Investment Manager will be able to combine the direct replication with a replication through derivatives such as amongst other futures. In case of such replication, the sub-fund may hold deposits while keeping full exposure to the index.

The sub-fund may enter into any efficient portfolio management techniques and instruments relating to transferable securities and money market instruments, such as securities lending for the purposes of efficient portfolio management as described and in compliance with section "Techniques and Instruments on Securities" of this prospectus. In particular, such techniques and instruments may be used in order to generate additional income to offset the sub-funds' costs.

Under normal circumstances it is generally expected that the principal amount of such transactions will represent the yearly average of 30% of the net asset value.

Investment Manager

Amundi Asset Management

Main Risks

See "Risk Descriptions" for more information.

Risks of ordinary market conditions

Credit	Currency
Derivatives	Index replication
Investment fund	Interest rate
Market	MBS / ABS / TBA
Management	Sampling index replication
Listing market liquidity (ETF share class)	

Risks of unusual market conditions

Counterparty	Liquidity
Operational	Default
Standard practices	

Risk management method Commitment

Planning Your Investment

Designed for Investors who understand the risks of the sub-fund and plan to invest for at least 4 years.

The sub-fund may appeal to investors who:

- are interested in investment growth in the long term
- are looking to replicate the performance of the Index

Business day Any day that is a day when Euronext Paris is fully open.

Transaction Day Requests received and accepted by 14:00 CET on a business day will ordinarily be processed on the NAV of the first following day that is a business day and also a full bank business day in France market and in USA market, and in Germany market and in Japan Market and in United Kingdom market. Transaction settlement will occur three business days after the relevant transaction day.

NAV publication Day : Transaction Day + 1

Switching in/out Permitted

MAIN SHARE CLASSES AND FEES

Share class	Currency	Min initial Investment	Fees for share transactions		Annual fees	
			Purchase (max)	Switch (max)	Management (max)	Administration (max)
AE	EUR	-	4.50%	1%	0.25%	0.10%
IE	EUR	USD 500,000.-	2.50%	1%	0.10%	0.10%
UCITS ETF	EUR	USD 1,000,000.-	3.00%	1%	0.10%	0.10%

See section "Notes on Sub-Fund Costs" in the prospectus. Other share classes may be available. For a current listing of available classes, go to amundi.lu/amundi-index-solutions.

MAIN MARKET MAKER : Société Générale Corporate and Investment Banking

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AMUNDI INDEX J.P. MORGAN GBI GLOBAL GOVIES *

Objective and Investment Policy

Objective

To track the performance of J.P. Morgan Government Bond Index Global (GBI Global) Index, and to minimize the tracking error between the net asset value of the sub-fund and the performance of the Index.

Index Description

- General description of the Index

J.P. Morgan Government Bond Index Global (GBI Global) is a bond index representative of the fixed-rate government securities.

The Index is a Total Return Index : the coupons paid by the index constituents are included in the index return.

- Index currency : Euro

- Index Composition

The securities composing the Index are fixed-rate government securities issued in 13 developed government bond markets (Australia, Belgium, Canada, Denmark, France, Germany, Italy, Japan, Netherlands, Spain, Sweden, UK, and US).

The Index excludes notably bonds with less than one year to maturity, floating rate notes, perpetuals and is weighted by market capitalization.

- Index Revision

The Index rebalancing is planned monthly.

- Index Publication

The Index is calculated and published by JP Morgan.

The Index value is available via Bloomberg. At the date of the prospectus, the ticker is : JPEIGGEU

The performance tracked by the Index is the close of business in the local markets that compose the index. Prices used in the Index calculation are mid prices.

J.P. Morgan methodology, composition, revision rules and additional information concerning the Index underlying components are available on jpmorgan.com.

Base currency : EUR

* This sub-fund is not an index-tracking sub-fund within the meaning of the article 44 of the Law dated December 17, 2010

Management Process

The exposure to the Index will be achieved through a direct replication, mainly by making direct investments in transferable securities and/or other eligible assets representing the Index constituents.

The sub-fund intends to implement a sampled replication model in order to track the performance of the Index and it is therefore not expected that the sub-fund will hold each and every underlying component of the Index at all times or hold them in the same proportion as their weightings in the Index. The sub-fund may also hold some securities which are not underlying components of the Index.

The sub-fund will not hold any securities of companies involved in the production or sale of controversial weapons as defined in "Replication Methods for Index and UCITS ETF sub-funds".

Tracking Error

The tracking error measures the volatility of the difference between the return of the sub-fund and the return of the index. In normal market conditions, it is anticipated that the sub-fund will track the performance of the index with a tracking error of up to 1%.

Techniques and instruments on securities and Derivatives

In order to deal with inflows and outflows and also with some equity local market specificities (market access and liquidity, local tax); the Investment Manager will be able to combine the direct replication with a replication through derivatives such as amongst other futures. In case of such replication, the sub-fund may hold deposits while keeping full exposure to the index.

The sub-fund may enter into any efficient portfolio management techniques and instruments relating to transferable securities and money market instruments, such as securities lending for the purposes of efficient portfolio management as described and in compliance with section "Techniques and Instruments on Securities" of this prospectus. In particular, such techniques and instruments may be used in order to generate additional income to offset the sub-funds' costs.

Under normal circumstances it is generally expected that the principal amount of such transactions will represent the yearly average of 30% of the net asset value.

Investment Manager

Amundi Asset Management

Main Risks

See "Risk Descriptions" for more information.

Risks of ordinary market conditions

Credit	Currency
Derivatives	Index replication
Investment fund	Interest rate
Market	Management
Sampling index replication	
Listing market liquidity (ETF share class)	

Risks of unusual market conditions

Counterparty	Liquidity
Operational	Default
Standard practices	

Risk management method Commitment

Planning Your Investment

Designed for Investors who understand the risks of the sub-fund and plan to invest for at least 4 years.

The sub-fund may appeal to investors who:

- are interested in investment growth in the long term
- are looking to replicate the performance of the Index

Business day Any day that is a day when Euronext Paris is fully open.

Transaction Day Requests received and accepted by 14:00 CET on a business day will ordinarily be processed on the NAV of the first following day that is a business day and also a full bank business day in France market and in USA market, and in Germany market and in Japan Market and in United Kingdom market. Transaction settlement will occur three business days after the relevant transaction day.

NAV publication Day : Transaction Day + 1

Switching in/out Permitted

MAIN SHARE CLASSES AND FEES

Share class	Currency	Min initial Investment	Fees for share transactions		Annual fees	
			Purchase (max)	Switch (max)	Management (max)	Administration (max)
AHE	EUR	-	3.50%	1%	0.20%	0.15%
IE	EUR	USD 500,000.-	2.50%	1%	0.10%	0.10%
UCITS ETF	EUR	USD 1,000,000.-	3.00%	1%	0.10%	0.10%

See section "Notes on Sub-Fund Costs" in the prospectus. Other share classes may be available. For a current listing of available classes, go to amundi.lu/amundi-index-solutions.

MAIN MARKET MAKER : Société Générale Corporate and Investment Banking

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AMUNDI MSCI BRAZIL

Objective and Investment Policy

Objective

To track the performance of MSCI Brazil Index, and to minimize the tracking error between the net asset value of the sub-fund and the performance of the Index.

Index Description

- General description of the Index

MSCI Brazil Index is an equity index representative of the leading securities traded in the Brazilian market.

The Index is a Net Total Return Index : the dividends net of tax paid by the index constituents are included in the Index return.

- Index currency : US Dollar

- Index Composition

Each stock of the Index is weighted in function of the size of its capitalization, adjusted with its free float.

- Index Revision

The Index rebalancing is planned quarterly.

- Index Publication

The Index is calculated and published by MSCI ("MSCI").

MSCI official indices are those calculated by MSCI using:

- the official closing prices of the stock exchanges on which the component securities are traded
- the WM Reuters closing (16:00 GMT) exchange rates

MSCI Brazil Index value is available via Bloomberg and Reuters. At the date of the prospectus, the tickers are :

Bloomberg : NDUEBRA

Reuters : .dMIBR00000NUS

The performance tracked is the closing price of MSCI Brazil Index.

MSCI index methodology, composition, revision rules and additional information concerning the Index underlying components are available on msci.com

Base currency : USD

Management Process

The exposure to the Index will be achieved through an indirect replication by investing into financial derivatives instruments delivering the performance of the Index in exchange for the performance of the assets held by the sub-fund.

Tracking Error

The tracking error measures the volatility of the difference between the return of the sub-fund and the return of the index. In normal market conditions, it is anticipated that the sub-fund will track the performance of the index with a tracking error of up to 1%.

Techniques and instruments on securities and Derivatives

Derivatives are integral to the sub-fund's investment strategies. The sub-fund will swap the performance of the assets held by the sub-fund for that of the Index through a derivative contract or total return swap.

Investment Manager

Amundi Asset Management

Main Risks

See "Risk Descriptions" for more information.

Risks of ordinary market conditions

Currency	Derivatives
Equity	Emerging Market
Index replication	Indirect replication
Investment fund	
Management	Market
Listing market liquidity	

Risks of unusual market conditions

Counterparty	Liquidity
Operational	Standard practices

Risk management method Commitment

Planning Your Investment

Designed for Investors who understand the risks of the sub-fund and plan to invest for at least 5 years.

The sub-fund may appeal to investors who:

- are interested in investment growth in the long term
- are looking to replicate the performance of the Index

Business day Any day that is a day when Euronext Paris is fully open a.

Transaction Day Requests received and accepted by 17:00 CET on a business day will ordinarily be processed on the NAV of the first business day (including the business day when the relevant requests are received) that is also a full bank business day in Brazil market. Transaction settlement will occur two business days after the relevant transaction day.

NAV publication Day : Transaction Day + 1

Switching in/out Permitted

MAIN SHARE CLASSES AND FEES

Share class	Currency	Min initial Investment	Fees for share transactions		Annual fees	
			Purchase (max)	Switch (max)	Management (max)	Administration (max)
UCITS ETF	USD	USD 1,000,000.-	3.00%	1%	0.45%	0.10%

See section "Notes on Sub-Fund Costs" in the prospectus. Other share classes may be available. For a current listing of available classes, go to amundi.lu/amundi-index-solutions.

MAIN MARKET MAKER : BNP Paribas Arbitrage

Index provider disclaimer

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AMUNDI FTSE 100

Objective and Investment Policy

Objective

To track the performance of FTSE 100 Index, and to minimize the tracking error between the net asset value of the sub-fund and the performance of the Index.

Index Description

- General description of the Index

FTSE 100 Index is an equity index representative of the 100 leading British securities.

The Index is a Net Total Return Index : the coupons net of tax paid by the index constituents are included in the Index return.

- Index currency : Sterling pound

- Index Composition

The FTSE 100 Index is a subset of the FTSE UK Index Series. It covers about 80% of the float-adjusted market capitalisation of the British market. The equities included on the FTSE 100 are all listed on the London Stock Exchange (LSE).

Each stock of the Index is weighted in function of the size of its capitalization, adjusted with its free float.

- Index Revision

The Index rebalancing is planned quarterly.

- Index Publication

The Index is calculated and published by FTSE ("FTSE").

FTSE 100 Index is calculated by FTSE using the official closing prices of the stock exchanges on which the component securities are traded.

The FTSE 100 Index value is available via Bloomberg and Reuters. At the date of the prospectus, the tickers are :

Bloomberg : TUKXG

Reuters : .TFTSE

The performance tracked is the closing price of FTSE 100 Index.

FTSE index methodology, composition, revision rules and additional information concerning the Index underlying components are available on ftse.com

Base currency : EUR

Management Process

The exposure to the Index will be achieved through an indirect replication by investing into financial derivatives instruments delivering the performance of the Index in exchange for the performance of the assets held by the sub-fund.

Tracking Error

The tracking error measures the volatility of the difference between the return of the sub-fund and the return of the index. In normal market conditions, it is anticipated that the sub-fund will track the performance of the index with a tracking error of up to 1%.

Techniques and instruments on securities and Derivatives

Derivatives are integral to the sub-fund's investment strategies. The sub-fund will swap the performance of the assets held by the sub-fund for that of the Index through a derivative contract or total return swap.

Investment Manager

Amundi Asset Management

Main Risks

See "*Risk Descriptions*" for more information.

Risks of ordinary market conditions

Currency	Derivatives
Equity	Index replication
Indirect replication	Investment fund
Management	Market
Listing market liquidity	

Risks of unusual market conditions

Counterparty	Liquidity
Operational	Standard practices

Risk management method Commitment

Planning Your Investment

Designed for Investors who understand the risks of the sub-fund and plan to invest for at least 5 years.

The sub-fund may appeal to investors who:

- are interested in investment growth in the long term while diversifying a portfolio by adding British equity exposure
- are looking to replicate the performance of the Index

Business day Any day that is a day when Euronext Paris is fully open..

Transaction Day Requests received and accepted by 17:00 CET on a business day will ordinarily be processed on the NAV of the first business day (including the business day when the relevant requests are received) that is also a full bank business day in United Kingdom market. Transaction settlement will occur two business days after the relevant transaction day.

NAV publication Day : Transaction Day + 1

Switching in/out Permitted

MAIN SHARE CLASSES AND FEES

Share class	Currency	Min initial Investment	Fees for share transactions		Annual fees	
			Purchase (max)	Switch (max)	Management (max)	Administration (max)
UCITS ETF	EUR	USD 1,000,000.-	3.00%	1%	0.15%	0.10%

See section "Notes on Sub-Fund Costs" in the prospectus. Other share classes may be available. For a current listing of available classes, go to amundi.lu/amundi-index-solutions.

MAIN MARKET MAKER : BNP Paribas Arbitrage

Index provider disclaimer

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AMUNDI MSCI USA MINIMUM VOLATILITY FACTOR

Objective and Investment Policy

Objective

To track the performance of MSCI USA Minimum Volatility Index, and to minimize the tracking error between the net asset value of the sub-fund and the performance of the Index.

Index Description

- General description of the Index

MSCI USA Minimum Volatility Index is an equity index.

MSCI USA Minimum Volatility Strategy Index measures the performance of a minimum variance strategy applied to the large and mid-cap USA equity universe, selected based on a systematic quantitative optimisation model (the Barra Optimizer model). This model seeks to obtain the lowest possible absolute volatility of the portfolio, via requirements for the diversification of predefined risks (i.e.: min. and max. weighting of securities, sectors with respect to MSCI USA index) portfolio structure close to that of MSCI USA Index.

Portfolio volatility is a measure of the risk, consisting of quantifying the amplitude of the variations of the value of the portfolio – both to the upside and to the downside – over a given period. Accordingly, the higher the volatility, the more the investment in this portfolio will be considered as risky and the more the expectation of gain and/or the risk of loss will be significant. Low volatility nevertheless is not synonymous with risk-free investment.

The Index is a Net Total Return Index : dividends net of tax paid by the index constituents are included in the Index return.

- Index currency : US Dollar

- Index Composition

The index is calculated by optimizing MSCI USA Index, its parent index, in USD for the lowest absolute risk (within a given set of constraints).

The construction of MSCI USA Minimum Volatility Strategy Index is a two-step process:

1. Determination of a series of risk diversification requirements such as the minimum and maximum weightings applicable to each security and to each sector in order to obtain a portfolio structure that is similar to that of MSCI USA Index;
2. Selection and weighting of the stocks in the portfolio using the systematic quantitative optimisation matrix for the portfolio (use of the Barra Optimizer model) that takes into account :
 - the absolute historical volatility of the equities,
 - the risk diversification requirements, and
 - a matrix with the correlations of the components of MSCI USA Index.

- Index Revision

The Index rebalancing is planned semi-annually.

- Index Publication

The Index is calculated and published by MSCI ("MSCI").

MSCI official indices are those calculated by MSCI using:

- the official closing prices of the stock exchanges on which the component securities are traded
- the WM Reuters closing (16:00 GMT) exchange rates

The Index value is available via Bloomberg and Reuters.

At the date of the prospectus, the tickers are :

Bloomberg: M1USMVOL

Reuters: .MIUS0000YNUS

The performance tracked is the closing price of MSCI USA Minimum Volatility Index.

MSCI index methodology, composition, revision rules and additional information concerning the Index underlying components are available on msci.com.

Base currency : US Dollar

Management Process

The exposure to the Index will be achieved through an indirect replication by investing into financial derivatives instruments delivering the performance of the Index in exchange for the performance of the assets held by the sub-fund.

Tracking Error

The tracking error measures the volatility of the difference between the return of the sub-fund and the return of the index. In normal market conditions, it is anticipated that the sub-fund will track the performance of the index with a tracking error of up to 1%.

Techniques and instruments on securities and Derivatives

Derivatives are integral to the sub-fund's investment strategies. The sub-fund will swap the performance of the assets held by the sub-fund for that of the Index through a derivative contract or total return swap.

Investment Manager

Amundi Asset Management

Main Risks

See "Risk Descriptions" for more information.

Risks of ordinary market conditions

Currency	Derivatives
Equity	Investment fund
Index replication	Indirect replication
Management	Market
Listing market liquidity	

Risks of unusual market conditions

Counterparty	Liquidity
Operational	Standard practices

Risk management method Commitment

Planning Your Investment

Designed for Investors who understand the risks of the sub-fund and plan to invest for at least 5 years.

The sub-fund may appeal to investors who:

- are interested in investment growth in the long term
- are looking to replicate the performance of the Index

Business day Any day that is a day when Euronext Paris is fully open.

Transaction Day Requests received and accepted by 17:00 CET on a business day will ordinarily be processed on the NAV of the first business day (including the business day when the relevant requests are received) that is also a full bank business day in USA market. Transaction settlement will occur two business days after the relevant transaction day.

NAV publication Day : Transaction Day + 1

Switching in/out Permitted

MAIN SHARE CLASSES AND FEES

Share class	Currency	Min initial Investment	Fees for share transactions		Annual fees	
			Purchase (max)	Switch (max)	Management (max)	Administration (max)
UCITS ETF	USD	USD 1,000,000.-	3.00%	1%	0.08%	0.10%

See section "Notes on Sub-Fund Costs" in the prospectus. Other share classes may be available. For a current listing of available classes, go to amundi.lu/amundi-index-solutions.

MAIN MARKET MAKER : BNP Paribas Arbitrage

Index provider disclaimer

AMUNDI MSCI USA MINIMUM VOLATILITY (THE "SUB-FUND") IS NOT SPONSORED, ENDORSED, SOLD OR PROMOTED BY MSCI INC. ("MSCI"), ANY OF ITS AFFILIATES, ANY OF ITS INFORMATION PROVIDERS OR ANY THIRD PARTY INVOLVED IN, OR RELATED TO, COMPILING OR CREATING ANY MSCI INDEX (COLLECTIVELY, THE "MSCI PARTIES"). THE MSCI INDICES ARE THE EXCLUSIVE PROPERTY OF MSCI AND ARE SERVICE MARKS OF MSCI OR ITS AFFILIATES. THE MSCI INDICES HAVE BEEN LICENSED FOR USE FOR CERTAIN PURPOSES BY AMUNDI. NONE OF THE MSCI PARTIES MAKES ANY REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, TO THE ISSUER OR OWNERS OF THIS SUB-FUND OR ANY OTHER PERSON OR ENTITY REGARDING THE ADVISABILITY OF INVESTING IN SUB-FUNDS GENERALLY OR IN THIS PARTICULAR SUB-FUND OR THE ABILITY OF ANY MSCI INDEX TO TRACK CORRESPONDING STOCK MARKET PERFORMANCE. MSCI OR ITS AFFILIATES ARE THE LICENSORS OF CERTAIN TRADEMARKS, SERVICE MARKS AND TRADE NAMES AND OF THE MSCI INDICES WHICH ARE DETERMINED, COMPOSED AND CALCULATED BY MSCI WITHOUT REGARD TO AMUNDI OR THIS SUB-FUND OR THIS SUB-FUND'S UNITHOLDERS OR ANY OTHER PERSON OR ENTITY.

NONE OF THE MSCI PARTIES HAS ANY OBLIGATION TO TAKE THE NEEDS OF THE AMUNDI, THIS SUB-FUND'S UNITHOLDERS OR ANY OTHER PERSON OR ENTITY INTO CONSIDERATION IN DETERMINING, COMPOSING OR CALCULATING THE MSCI INDICES. NONE OF THE MSCI PARTIES IS RESPONSIBLE FOR OR HAS PARTICIPATED IN DETERMINATION OF THE TIMING OF, PRICES AT, OR QUANTITIES OF THIS SUB-FUND TO BE ISSUED OR IN THE DETERMINATION OR CALCULATION OF THE EQUATION BY OR THE CONSIDERATION INTO WHICH THIS SUB-FUND IS REDEEMABLE. FURTHERMORE, NONE OF THE MSCI PARTIES HAS ANY OBLIGATION OR LIABILITY TO THE ISSUER OR OWNERS OF THIS SUB-FUND OR ANY OTHER PERSON OR ENTITY IN CONNECTION WITH THE ADMINISTRATION, MARKETING OR OFFERING OF THIS SUB-FUND.

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AMUNDI USA EQUITY MULTI SMART ALLOCATION SCIENTIFIC BETA

Objective and Investment Policy

Objective

To track the performance of Scientific Beta United States Multi-Beta Multi-Strategy Four-Factor ERC Index, and to minimize the tracking error between the net asset value of the sub-fund and the performance of the Index.

Index Description

• General description of the Index

Scientific Beta United States Multi-Beta Multi-Strategy Four-Factor ERC Index is an equity index made of equities from the universe of large and mid-cap USA markets. Its objective is to generate a higher return than the universe of large and mid-cap USA market equities (USA universe) weighted by market capitalization. The index applies several security selection filters to this USA Universe and several weighting systems to obtain a composition aiming to achieve this objective.

The Index is a Net Total Return Index : dividends net of tax paid by the index constituents are included in the Index return.

• Index currency : US Dollar

• Index Composition

The USA Universe comprises large and mid-cap market equities listed in the USA. In order to optimize the liquidity of Scientific Beta United States Multi-Beta Multi-Strategy Four-Factor ERC Index, the securities selected within this USA Universe are those of USA companies that:

- have a recent history with the highest volume and frequency of trading and
- have the largest float market caps compared to all the securities in the underlying investment universe.

The securities of the companies used therefore comprise the Benchmark Universe, which includes 500 securities (hereinafter "the 500 securities").

Four security selection filters are applied to the Benchmark Universe to create sub-indices:

- "Valuation" criterion: from the 500 securities in the Benchmark Universe, 50% of those with the lowest market valuations are selected, i.e. those with the highest valuation ratio (book value of the company divided by its market value)
- "Size" criterion: from the 500 securities in the Benchmark Universe, 50% of those with the smallest stock market capitalization are selected
- "Momentum" criterion: from the 500 securities in the Benchmark Universe, 50% of those with the highest returns over the 12 months preceding selection are selected (the return taken into account is equal to the performance of the security with dividends reinvested)
- "Volatility" criterion: from the 500 securities in the Benchmark Universe, 50% of those with the lowest volatility over the 12 months preceding selection are selected

Each of these four selections of 250 securities constitutes a sub-index.

Five weighting methods are applied to the securities comprising each of these four sub-indices:

- Maximum Deconcentration: strategy consisting of attributing an identical weighting to each constituent (equal weighting)

- Maximum Decorrelation: strategy consisting of attributing a weighting to each constituent calculated on the basis of a correlation matrix. The aim is to minimize the portfolio's expected volatility assuming that the individual volatility of securities is identical

- Risk diversification ("Diversified Risk Weighted") : strategy consisting of attributing a weighting to each constituent that enables it to contribute equally to the total risk of the sub-index measured by its historical volatility over the 12 months preceding selection

- Minimum Volatility ("Efficient Minimum Volatility"): strategy consisting of attributing a weighting to each constituent calculated on the basis of historical volatility and of its correlation with the other components over the 12 months preceding selection in order to minimize the portfolio's expected volatility

- Maximization of the Sharpe ratio ("Efficient Maximum Sharpe ratio"): strategy consisting of attributing a weighting to each constituent based on its contribution to the expected Sharpe ratio. The constituents that contribute the most to the expected Sharpe ratio are weighted relatively higher than those that contribute the least to this objective. The Sharpe ratio measures the return compared to the risk taken, with risk measured by volatility over the 12 months preceding selection.

The weighting of securities in each of the four sub-indices is obtained by taking for each security the average weight obtained using the five weighting methods described above.

These four sub-indices used to establish Scientific Beta United States Multi-Beta Multi-Strategy Four-Factor ERC Index are then weighted in accordance with the "equal risk contribution" method: this means that each sub-index must contribute equally to the relative risk measured using the tracking error compared to the Benchmark Universe weighted by market capitalization.

• Index Revision

The Index rebalancing is planned quarterly.

• Index Publication

The Index is calculated and published by ERI Scientific Beta ("SciBeta").

Scientific Beta official indices are those calculated by Scientific Beta using:

- the official closing prices of the stock exchanges on which the component securities are traded
- the WM Reuters closing (16:00 GMT) exchange rates

Scientific Beta United States Multi-Beta Multi-Strategy Four-Factor ERC Index value is available via Bloomberg. At the date of the prospectus, the ticker is : SBUXRHMN

The performance tracked by the Index is the closing price of Scientific Beta United States Multi-Beta Multi-Strategy Four-Factor ERC Index.

Scientific Beta index methodology, composition, revision rules and additional information concerning the Index underlying components are available on scientificbeta.com

Base currency : US Dollar

Management Process

The exposure to the Index will be achieved through an indirect replication by investing into financial derivatives instruments delivering the performance of the Index in exchange for the performance of the assets held by the sub-fund.

Tracking Error

The tracking error measures the volatility of the difference between the return of the sub-fund and the return of the index. In normal market conditions, it is anticipated that the sub-fund will track the performance of the index with a tracking error of up to 1%.

Techniques and instruments on securities and Derivatives

Derivatives are integral to the sub-fund's investment strategies. The sub-fund will swap the performance of the assets held by the sub-fund for that of the Index through a derivative contract or total return swap.

Investment Manager

Amundi Asset Management

Main Risks

See "Risk Descriptions" for more information.

Risks of ordinary market conditions

Currency	Derivatives
Equity	Investment fund
Index replication	Indirect replication
Management Market	Listing market liquidity
Style	

Risks of unusual market conditions

Counterparty	Liquidity
Operational	Standard practices

Risk management method Commitment

Planning Your Investment

Designed for Investors who understand the risks of the sub-fund and plan to invest for at least 5 years.

The sub-fund may appeal to investors who:

- are interested in investment growth in the long term while diversifying a portfolio by adding “Smart Beta” USA equity exposure
- are looking to replicate the performance of the Index

Business day. Any day that is a day when Euronext Paris is fully open.

Transaction Day Requests received and accepted by 17:00 CET on a business day will ordinarily be processed on the NAV of the first business day (including the business day when the relevant requests are received) that is also a full bank business day in USA market. Transaction settlement will occur two business days after the relevant transaction day.

NAV publication Day : Transaction Day + 1

Switching in/out Permitted

MAIN SHARE CLASSES AND FEES

Share class	Currency	Min initial Investment	Fees for share transactions		Annual fees	
			Purchase (max)	Switch (max)	Management (max)	Administration (max)
UCITS ETF	USD	USD 1,000,000.-	3.00%	1%	0.23%	0.10%

See section “Notes on Sub-Fund Costs” in the prospectus. Other share classes may be available. For a current listing of available classes, go to amundi.lu/amundi-index-solutions

MAIN MARKET MAKER : BNP Paribas Arbitrage

Index provider disclaimer

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AMUNDI GLOBAL INFRASTRUCTURE

Objective and Investment Policy

Objective

To track the performance of Solactive Global Infrastructure Low Earnings Volatility Index, and to minimize the tracking error between the net asset value of the sub-fund and the performance of the Index.

Index Description

- General description of the Index

Solactive Global Infrastructure Low Earnings Volatility Index is an equity index representative of the listed infrastructure companies worldwide with the most stable earnings growth.

The Index is a Net Total Return Index : dividends net of tax paid by the index constituents are included in the Index return.

- Index currency : EUR
- Index Composition

Inclusion in the Index is based on the following criteria

- Listed equity
- No trade restrictions for foreigners.
- Minimum Average Daily Value traded of EUR 5 million over the six months
- Minimum Float Market Capitalization of EUR 500 million.
- Classified as an Infrastructure Company according to the FactSet Revere Business and Industry Classification System (RBICS) .

Within the index universe the 100 stocks with the lowest volatility of earnings are selected as the index components.

The Solactive's methodology and calculation methods mean that the number of stocks making up Solactive Global Infrastructure Low Earnings Volatility Index may vary with a maximum of 100 stocks..

Each stock of the Index is weighted in function of the size of its capitalization, adjusted with its free float, with a maximum weight cap of 4% on any individual stock, and a maximum sector exposure of 25%.

- Index Revision

The Index rebalancing is planned semi-annually.

- Index Publication

The Index is calculated and published by Solactive AG.

Solactive official indices are those calculated by Solactive AG using:

- the official closing prices of the stock exchanges on which the component securities are traded
- the WM Reuters closing (16:00 GMT) exchange rates

Solactive Global Infrastructure Low Earnings Volatility Index value is available via Bloomberg and Reuters.

At the date of the prospectus, the tickers are :

Bloomberg: SOLGILEV

Reuters: .SOLGILEV

The performance tracked by the Index is the closing price of Solactive Global Infrastructure Low Earnings Volatility Index.

Solactive index methodology, composition, revision rules and additional information concerning the Index underlying components are available on solactive.de

Base currency : EUR

Management Process

The exposure to the Index will be achieved through an Indirect replication by investing into financial derivatives instruments delivering the performance of the Index in exchange for the performance of the assets held by the sub-fund.

Tracking Error

The tracking error measures the volatility of the difference between the return of the sub-fund and the return of the index. In normal market conditions, it is anticipated that the sub-fund will track the performance of the index with a tracking error of up to 1%.

Techniques and instruments on securities and Derivatives

Derivatives are integral to the sub-fund's investment strategies. The sub-fund will swap the performance of the assets held by the sub-fund for that of the Index through a derivative contract or total return swap.

Investment Manager

Amundi Asset Management

Main Risks

See "Risk Descriptions" for more information.

Risks of ordinary market conditions

Currency	Derivatives
Equity	Investment fund
Index replication	Indirect replication
Management	Market
Listing market liquidity	

Risks of unusual market conditions

Counterparty	Liquidity
Operational	Standard practices

Risk management method Commitment

Planning Your Investment

Designed for Investors who understand the risks of the sub-fund and plan to invest for at least 5 years.

The sub-fund may appeal to investors who:

- are interested in investment growth in the long term
- are looking to replicate the performance of the Index

Business day Any day that is a day when Euronext Paris is fully open.

Transaction Day Requests received and accepted by 17:00 CET on a business day will ordinarily be processed on the NAV of the first following day that is a business day. Transaction settlement will occur two business Days after the relevant transaction day.

NAV publication Day : Transaction Day + 1

Switching in/out Permitted

MAIN SHARE CLASSES AND FEES

Share class	Currency	Min initial Investment	Fees for share transactions		Annual fees	
			Purchase (max)	Switch (max)	Management (max)	Administration (max)
UCITS ETF	EUR	USD 1,000,000.-	3.00%	1%	0.45%	0.10%

See section "Notes on Sub-Fund Costs" in the prospectus. Other share classes may be available. For a current listing of available classes, go to amundi.lu/amundi-index-solutions.

MAIN MARKET MAKER : BNP Paribas Arbitrage

Index provider disclaimer

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NOTES ON SUB-FUND COSTS

These notes apply only to the share class tables in "Sub-Fund Descriptions" .

General The charges you pay as an investor in the sub-fund go to cover sub-fund operating costs, including marketing and distribution costs.

These ongoing charges reduce the performance of your investment.

One-off charges taken before or after you invest These may be deducted from your investment or your redemption proceeds, and are paid to sales agents and authorised intermediaries. The fees shown are maximums. To find out the actual fee for a transaction, contact your financial adviser or the transfer agent (section "The Sicav").

Charges taken from the sub-fund over a year These charges are the same for all shareholders of a given share class.

RISK DESCRIPTIONS

All investments involve risk. The risks of some of these sub-funds may be comparatively high.

The risk descriptions below correspond to the risk factors named in the information about the sub-funds. To permit the risks to be read properly in connection with any sub-fund's named risks, each risk is described as for an individual sub-fund.

The risk information in this prospectus is intended to give an idea of the main and material risks associated with each sub-fund, any sub-fund could be affected by other risks in this section as well as risks not named here, and the risk descriptions themselves are not intended as exhaustive.

Any of these risks could cause a sub-fund to lose money, to perform less well than similar investments, to experience high volatility (ups and downs in NAV), or to fail to meet its objective over any period of time.

RISKS OF ORDINARY MARKET CONDITIONS

Risks included in this section are generally present to a material degree in ordinary market conditions, but also tend to be present — and more potent — in unusual market conditions.

Concentration risk To the extent that the sub-fund invests a large portion of its assets in a limited number of industries, sectors, or issuers, or within a limited geographical area, it can be more risky than a fund that invests more broadly.

When a sub-fund invests a large portion of its assets in a particular issuer, industry, type of bond, country or region, or in a series of closely interconnected economies, its performance will be more strongly affected by any business, economic, financial, market or political conditions affecting the area of concentration. This can mean both higher volatility and a greater risk of loss.

Credit risk A bond or money market security could lose value if the issuer's financial health deteriorates.

If the financial health of the issuer of a bond or money market security weakens, or if the market believes it may weaken, the value of the bond or money market security may fall. The lower the credit quality of the debt, the greater the credit risk.

In some cases an individual issuer could go into default (see "Default risk" under "Risks of Unusual Market Conditions"), even though ordinary conditions prevail in the general market.

Currency risk Changes in currency exchange rates could reduce investment gains or increase investment losses, in some cases significantly.

Exchange rates can change rapidly and unpredictably.

Therefore investors are exposed to the currency exchange risk between the currencies of the underlying stocks forming the index and the currency of the sub-fund share in which they invested. However, investors are not exposed to the currency exchange risk between the index currency and that of the share in which they invested.

The currency risk could extend to 100% of the sub-fund.

Collateral management Counterparty risk arising from investments in OTC financial derivative instruments and securities lending transactions, and repurchase agreements is generally mitigated by the transfer or pledge of collateral in favor of the sub-fund. If a counterparty defaults, the sub-fund may need to sell non-cash collateral received at prevailing market prices in which case the sub-fund could realise a loss.

The sub-fund may also incur a loss in reinvesting cash collateral received, where permitted due to a decline in the value of the investments made.

Custody risk The SICAV's securities are generally held for the benefit of the SICAV's shareholders on the depository or its sub-depository's balance sheet and are generally not co-mingled with the depository or the sub-depository's assets. This provides protection for the SICAV's securities in the event of the insolvency of either the depository or its sub-depository.

However, in certain markets a risk may arise where segregation is not possible, and the securities are co-mingled with the sub-depository's assets or pooled with the securities of other clients of the sub-depository. The loss would then be spread across all clients in the pool and would not be restricted to the client whose securities were subject to loss.

Derivatives risk Certain derivatives could behave unexpectedly or could expose the sub-fund to losses that are significantly greater than the cost of the derivative.

Derivatives in general are highly volatile and do not carry any voting rights. The pricing and volatility of many derivatives (especially credit default swaps) may diverge from strictly reflecting the pricing or volatility of their underlying reference(s). In difficult market conditions, it may be impossible or unfeasible to place orders that would limit or offset the market exposure or losses created by certain derivatives.

- OTC derivatives

Because OTC derivatives are in essence private agreements between a sub-fund and one or more counterparties, they are less highly regulated than market-traded securities. OTC derivatives carry greater counterparty risk and liquidity risk, and it may be more difficult to force a counterparty to honor its obligations to a sub-fund. The list of counterparties contracts will be available in the annual report. This counterparty default risk is limited by the regulatory OTC derivatives counterparty limits. Mitigation techniques aiming to limit this risk are used, such as collateral policy or resets in OTC Swaps.

If a counterparty ceases to offer a derivative that the sub-fund had been planning on using, the sub-fund may not be able to find a comparable derivative elsewhere and may miss an opportunity for gain or find itself unexpectedly exposed to risks or losses, including losses from a derivative position for which it was unable to buy an offsetting derivative.

There are no assurances that the value of collateral held will be sufficient to cover the amount owed to the SICAV. The management company will apply a haircut on any collateral received, in order to mitigate this counterparty risk. The SICAV may enter into OTC derivatives cleared through a clearinghouse that serves as a central counterparty to reduce counterparty risk and increase liquidity, but it does not eliminate those risks completely. The central counterparty requires margin from the clearing broker which will in turn require margin from the SICAV. There is a risk of loss by a SICAV of its initial and variation margin deposits.

Certain eligible OTC derivatives may be submitted for clearing to regulated central clearing counterparties and the reporting of certain details to trade repositories and appropriate procedures and arrangements to measure, monitor and mitigate operational and counterparty risk may be taken in respect of OTC derivatives which are not subject to mandatory clearing. Some of the regulatory obligations have not been finalised by the date of this prospectus. It is difficult to predict their full impact on the SICAV, which may include an increase in the overall costs of entering into and maintaining OTC derivatives.

You should be aware that the applicable laws requiring central clearing of OTC derivatives may in due course adversely affect the ability of the sub-funds to adhere to their respective investment policies and achieve their investment objective.

Investments in OTC derivatives may also be subject the risk of differing valuations arising out of different permitted valuation methods. Inaccurate valuation can result in inaccurate recognition of gains or losses and counterparty exposure. There also may be a legal or documentation risk that the parties may disagree as to the proper interpretation of the terms of the agreement. Such risks are generally mitigated by the use of industry-standard agreements.

Because it is generally impractical for the SICAV to divide its OTC derivative transactions among a wide variety of counterparties, a decline in the financial health of any one counterparty could cause significant losses. Conversely, if any sub-fund experiences any financial weakness or fails to meet an obligation, counterparties could become unwilling to do business with the SICAV, which could leave the SICAV unable to operate efficiently and competitively.

- Exchange-traded derivatives

While exchange-traded derivatives are generally considered lower-risk than OTC derivatives, there is still the risk that a suspension of trading in derivatives or in their underlying assets could make it impossible for the sub-fund to realise gains or avoid losses, which in turn could cause a delay in handling redemptions of shares. There is also a risk that settlement of exchange-traded derivatives through a transfer system may not happen when or as expected.

Emerging markets risk Emerging markets are less established than developed markets and therefore involve higher risks, particularly market, liquidity, currency risks and interest rate risks, and the risk of higher volatility. Reasons for this higher risk include:

- political, economic, or social instability
- fiscal mismanagement or inflationary policies
- unfavorable changes in regulations and laws and uncertainty about their interpretation
- failure to enforce laws or regulations, or to recognise the rights of investors as understood in developed markets
- excessive fees, trading costs or taxation, or outright seizure of assets
- rules or practices that place outside investors at a disadvantage
- incomplete, misleading, or inaccurate information about securities issuers
- lack of uniform accounting, auditing and financial reporting standards
- manipulation of market prices by large investors
- arbitrary delays and market closures
- fraud, corruption and error.

Emerging markets countries may restrict securities ownership by outsiders or may have less regulated custody practices, leaving the sub-fund more vulnerable to losses and less able to pursue recourse.

In countries where, either because of regulations or for efficiency, the sub-fund uses depository receipts (tradable certificates issued by the actual owner of the underlying securities), P-notes or similar instruments to gain investment exposure, the sub-fund takes on risks that are not present with direct investment. These instruments involve counterparty risk (since they depend on the creditworthiness of the issuer) and liquidity risk, may trade at prices that are below the value of their underlying securities, and may fail to pass along to the sub-fund some of the rights (such as voting rights) it would have if it owned the underlying securities directly.

To the extent that emerging markets are in different time zones from Luxembourg, the sub-fund might not be able to react in a timely fashion to price movements that occur during hours when the sub-fund is not open for business.

For purposes of risk, the category of emerging markets includes markets that are less developed, such as most countries in Asia, Africa, South America and Eastern Europe, as well as countries that have successful economies but may not offer the same level of investor protection as exists in, for example, Western Europe, the US and Japan.

Equity risk Equities can lose value rapidly and can remain at low prices indefinitely and typically involve higher risks than bonds or money market instruments. Equities of rapidly grown companies can be highly sensitive to bad news, because much of their value is based on high expectations for the future. Equities of companies that appear to be priced below their value may continue to be undervalued.

If a company goes through bankruptcy or a similar financial restructuring, its equities may lose most or all of their value.

Hedging risk Any attempts to hedge (reduce or eliminate certain risks) may not work as intended, and to the extent that they do work, they will generally eliminate potentials for gain along with risks of loss.

Any measures that the sub-fund takes that are designed to offset specific risks may work imperfectly, may not be feasible at times, or may fail completely. To the extent that no hedge exists, the sub-fund or share class will be exposed to all risks that the hedge would have protected against.

The sub-fund may use hedging within its portfolio. With respect to any designated share classes, the sub-fund may hedge either the currency exposure of the class (relative to the portfolio's reference currency) or the effective duration of the class (relative to the duration of the sub-fund's reference indicator). The purpose of a duration hedge is to reduce interest rate risk. Hedging involves costs, which reduce investment performance.

Illiquid securities risk Certain securities may, by nature, be hard to value or sell at a desired time and price, especially in any quantity.

This includes securities that are labeled as illiquid, such as Rule 144A securities, as well as a security of any type that represents a small issue, trades infrequently, or is traded on markets that are comparatively small or that have long settlement times.

High Yield risk : The high yield debt securities involve special considerations and risks, including the risks associated with international investing generally, such as currency fluctuations, the risks of investing in countries with smaller capital markets, limited liquidity, price volatility and restrictions on foreign investment.

Investment in high yield debt securities is subject to risks of interest rate, currency, market, credit and security. Compared to investment-grade bonds, the high yield bonds are normally lower-rated securities and will usually offer higher yields to compensate for the reduced creditworthiness or increased risk of default that these securities carry.

Interest rate risk When interest rates rise, bond values generally fall. This risk is generally greater the longer the maturity of a bond investment.

Replication of index risk The sub-funds track indices that replicate the performance of underlying securities the prices of which change continuously, and can fall based on a wide variety of factors. Due to the sub-funds' index-tracking objective, the performance of the sub-funds will follow the performance of their specific index whether their performance is rising or falling

Indirect replication - Implications in terms of exposure to the index and counterparty risk Where the exposure of the sub-fund to the index is indirect (or swap-based) only which means that the sub-fund seeks to replicate the performance of the index by investing into financial derivative instruments rather than by directly holding the index underlying components.

Entering into financial derivative instruments such as a swap agreement will not make the sub-fund a holder of, or give the sub-fund a direct investment position in, any of the index underlying components or any component included therein. The sub-fund will have no rights with respect to the index underlying components.

Therefore any amounts payable in respect of shares in the sub-fund will be made in cash and investors will not have any rights to receive

delivery of any index underlying components (see section "Secondary market for UCITS ETF shares").

The sub-fund will be exposed to a credit risk on the counterparties with which it trades in relation to OTC financial derivative instruments used to replicate the performance of the index, such as swap agreements. Such derivatives are not afforded the same protection as may apply to derivatives traded and cleared on exchanges. The counterparty for the OTC derivatives will be the specific company or firm involved in the transaction, rather than a recognized exchange and accordingly the insolvency, bankruptcy or default of a counterparty with which a sub-fund trades such OTC derivative could result in substantial losses to the sub-fund. In addition, in exceptional circumstances, the counterparty for the OTC derivatives may be unable to fulfil its obligations towards the sub-fund due to regulatory reasons, change in the tax or accounting laws or other circumstances. In such cases, there is a risk that the sub-fund's exposure to the index could be interrupted or terminated. The investment objective of the sub-fund may not be achieved and the sub-fund may be unable to recover any losses incurred being understood that there is a daily reset of the swap and a counterparty risk limit of 10%.

Investment fund risk As with any investment fund, investing in the sub-fund involves certain risks an investor would not face if investing in markets directly:

- the actions of other investors, in particular sudden large outflows of cash, could interfere with orderly management of the sub-fund and cause its NAV to fall
- the investor cannot direct or influence how money is invested while it is in the sub-fund
- the sub-fund's buying and selling of investments may not be optimal for the tax efficiency of any given investor
- the sub-fund is subject to various investment laws and regulations that limit the use of certain securities and investment techniques that might improve performance; to the extent that the sub-fund decides to register in jurisdictions that impose narrower limits, this decision could further limit its investment activities
- because the sub-fund is based in Luxembourg, any protections that would have been provided by other regulators (including, for investors outside Luxembourg, those of their home regulator) may not apply
- because certain sub-fund shares are exchanged on the primary market or are not publicly traded, the only option for liquidating shares is generally redemption, which could be subject to delays and any other redemption policies set by the sub-fund
- to the extent that the sub-fund invests in other UCITS / UCIs, it may incur a second layer of investment fees, which will further erode any investment gains
- to the extent that the sub-fund uses efficient portfolio management techniques, such as securities lending, repurchase transactions and reverse repurchase transactions, and in particular if it reinvests collateral associated with these techniques, the sub-fund takes on counterparty, liquidity, and operational risks, which can have an impact on the performance of the sub-fund concerned

- the investment manager or its designees may at times find their obligations to the sub-fund to be in conflict with their obligations to other investment portfolios they manage (although in such cases, all portfolios will be dealt with equitably)

Leverage risk The sub-fund's net exposure above the sub-fund net asset value makes its share price more volatile.

To the extent that the sub-fund uses derivatives to increase its net exposure to any market, rate, basket of securities or other financial reference source, fluctuations in the price of the reference source will be amplified at the sub-fund level.

Listing market liquidity risk The UCITS ETF shares' stock market price may deviate from its indicative net asset value. The liquidity of the sub-fund's units in a stock market may be affected by any suspension that could, in particular, but not only, be due to:

- the suspension or halt of the calculation of the index by the index provider,
- the suspension of the market(s) on which are listed the underlyings of the index,
- a relevant listing market not being able to obtain or to calculate the sub-fund's indicative net asset value,
- a violation by a market maker of the rules applicable in the relevant listing market,
- failure of the systems, in particular of IT or electronic systems in a relevant listing market,
- any other event that prevents the calculation of the sub-fund's indicative net asset value or the trading in Fund units.

Management risk The sub-fund's management team may be wrong in its analysis, assumptions, or projections.

This includes projections concerning industry, market, economic, demographic, or other trends.

Market risk Prices of many securities change continuously, and can fall based on a wide variety of factors.

Examples of these factors include:

- political and economic news
- government policy
- changes in technology and business practices
- changes in demographics, cultures and populations
- natural or human-caused disasters
- weather and climate patterns
- scientific or investigative discoveries
- costs and availability of energy, commodities and natural resources

The effects of market risk can be immediate or gradual, short-term or long-term, narrow or broad.

MBS / ABS / TBA risk Mortgage-backed and asset-backed securities (MBSs and ABSs) typically carry prepayment and extension risk and can carry above-average liquidity, credit and interest rate risks.

MBSs (a category that includes collateralised mortgage obligations, or CMOs) and ABSs represent an interest in a pool of debt, such as credit card receivables, auto loans, student loans, equipment leases, home mortgages and home equity loans.

When interest rates fall, these securities are often paid off early, as the mortgage-holders and other borrowers refinance the debt underlying the security. When interest rates rise, the borrowers of the underlying debt tend not to refinance their low-interest debt.

MBSs and ABSs also tend to be of lower credit quality than many other types of debt securities. To the extent that the debts underlying an MBS or ABS go into default or become uncollectable, the securities based on those debts will lose some or all of their value.

With to-be-announced (TBA) securities, because the sub-fund does not know until 48 hours after it places a purchase order which actual MBSs or ABSs will be used to fill the order, the sub-fund cannot take steps to counter any decline in the value of a specific security during the 48hour period.

Prepayment and extension risk Any unexpected behaviour in interest rates could hurt the performance of callable debt securities (securities whose issuers have the right to pay off the security's principal before the maturity date).

When interest rates fall, issuers tend to pay off these securities and re-issue new ones at lower interest rates. When this happens, the sub-fund may have no alternative but to reinvest the money from these prepaid securities at a lower rate of interest ("prepayment risk").

At the same time, when interest rates rise, borrowers tend not to prepay their low-interest mortgages. This may lead the sub-fund to receiving below-market yields until interest rates fall or the securities mature ("extension risk"). It can also mean that the sub-fund must either sell the securities at a loss or forgo the opportunity to make other investments that may turn out to have performed better.

The prices and yields of callable securities typically reflect the assumption that they will be paid off at a certain point before maturity. If this prepayment happens when expected, the sub-fund generally will not suffer any adverse effects. However, if it happens substantially earlier or later than expected, it can mean that the sub-fund effectively overpaid for the securities. Other factors as well can affect when or if an individual security is prepaid, including the presence or absence of any optional redemption and mandatory prepayment features, the default rate of the underlying assets and the nature of any turnover in the underlying assets.

Prepayment and extension considerations can also affect the sub-fund's duration, increasing or decreasing sensitivity to interest rates in undesired ways. In some circumstances, the failure of rates to rise or fall when anticipated could cause prepayment or extension risks as well.

Real estate investments risk Real estate and related investments can be hurt by any factor that makes an area or individual property less valuable.

Specifically, investments in real estate holdings or related businesses or securities (including interests in mortgages) can be hurt by natural disasters, economic declines, overbuilding, zoning changes, tax

increases, population or lifestyle trends, environmental contamination, defaults on mortgages, failures of management, and other factors that may affect the market value or cash flow of the investment.

Sampling index replication Index replication by investing in a portfolio comprising all the index components might be costly and/or not be always possible or operationally practicable. In some circumstances the sub-fund's investment manager may use optimized replication methodology, in particular a sampling index replication strategy. In doing so, the sub-fund's investment manager will attempt to replicate the index either by

- i) investing through a selection of representative transferable securities constituting the benchmark index but potentially with different weighting compared to the index constituents and/or
- ii) by investing in a portfolio of transferable securities that might not be comprised within this index or other eligible assets as financial derivative instruments.

While the sub-fund will seek to track the performance of the index through a sampling index replication strategy, there is no guarantee that the sub-fund will achieve perfect tracking and the sub-fund may potentially be subject to an increase of the tracking error risk, which is the risk that sub-fund return may not track exactly the return of the index, from time to time.

Small and mid-cap stock risk Stocks of small and mid-size companies can be more volatile than stocks of larger companies.

Small and mid-size companies often have fewer financial resources, shorter operating histories, and less diverse business lines, and as a result can be at greater risk of bankruptcy or other long-term or permanent business setbacks. Initial public offerings (IPOs) can be highly volatile and can be hard to evaluate because of a lack of trading history and relative lack of public information.

Style risk Different investment styles typically go in and out of favor depending on market conditions and investor sentiment.

At any given time, for instance, a growth-style portfolio may underperform a value-style portfolio, or vice-versa, and either may at any time underperform the market as a whole.

Securities identified as undervalued may remain undervalued indefinitely, or may prove to have been fairly valued. With securities identified as offering above-average growth potential, a significant portion of the market price can be based on high expectations for future performance, and the price can fall rapidly and significantly if it begins to appear that these high expectations might not be met.

Volatility risk Changes in the volatility patterns of relevant markets could create sudden and/or material changes in the sub-fund's share price.

RISKS OF UNUSUAL MARKET CONDITIONS

Risks included in this section are generally not present to a material degree in normal market conditions (although they may be present to a limited degree). During unusual market conditions, however, these risks can be among the most serious.

Counterparty risk An entity with which the sub-fund does business could become unwilling or unable to meet its obligations to the sub-fund.

Default risk The issuers of certain bonds could become unable to make payments on their bonds.

Liquidity risk Any security could become hard to value or to sell at a desired time and price.

Liquidity risk could affect the sub-fund's ability to repay repurchase proceeds by the deadline stated in the prospectus.

Operational risk In any country, but especially in emerging markets, there could be losses due to errors, service disruptions or other failures, as well as fraud, corruption, electronic crime, instability, terrorism or other irregular events. Operational risks may subject the sub-fund to errors affecting valuation, pricing, accounting, tax reporting, financial reporting, and trading, among other things. Operational risks may go undetected for long periods of time, and even if they are detected it may prove impractical to recover prompt or adequate compensation from those responsible.

Standard practices risk Investment management practices that have worked well in normal market conditions could prove ineffective or detrimental at other times.

GENERAL INVESTMENT POLICIES

Each sub-fund, and the SICAV itself, must comply with all applicable EU and Luxembourg laws and regulations, as well as certain circulars, technical standards and other requirements. This section presents, in synthesised form, the portfolio management requirements of the 2010 law, the main law governing the operation of a UCITS, as well as the ESMA requirements for risk monitoring and management. In case of any discrepancy the law itself (which is in French) would prevail.

In the case of any detected violation of the 2010 law, the appropriate sub-fund(s) must comply with the relevant policies a priority in its securities trades and management decisions, taking due account of the interests of its shareholders. Except where noted, all percentages and restrictions apply to each sub-fund individually.

PERMITTED SECURITIES AND TRANSACTIONS

The table below describes the types of securities and transactions that are allowable to any UCITS under the 2010 law. Most sub-funds set limits that are more restrictive in one way or another, based on their investment objectives and strategy. No sub-fund will make use of the investments described in Rows 6 and 9 except as described in "Sub-Fund Descriptions". A sub-fund's usage of a security or technique must be consistent with its investment policies and restrictions. A sub-fund that invests or is marketed in jurisdictions outside the EU may be subject to further requirements (not described here) from regulators in those jurisdictions.

A sub-fund does not need to comply with investment limits when exercising subscription rights, so long as any violations are corrected as described above. No sub-fund can acquire assets that come with unlimited liability attached, and no sub-fund can underwrite securities of other issuers.

Security/Transaction	Requirements
1. Transferable securities and money market instruments	<p>Must be listed or dealt on an official stock exchange in an eligible state, or must trade in a regulated market in an eligible state that operates regularly, is recognised, and is open to the public.</p> <p>Recently issued securities must pledge to seek a listing on a stock exchange or regulated market in an eligible state and must receive it within 12 months of issue.</p>
2. Money market instruments that do not meet the requirements in row 1	<p>Must be subject (either at the securities level or the issuer level) to investor protection and savings regulation and also must meet one of the following criteria:</p> <ul style="list-style-type: none"> issued or guaranteed by a central, regional or local authority or a central bank of a EU member, the European Central Bank, the European Investment Bank, the EU, an international authority to which at least one EU nation belongs, a sovereign nation, or in the case of a federation, a federal state issued by an issuer or undertaking whose securities qualify under row 1 above issued or guaranteed by an issuer that is subject to EU prudential supervision rules or to other prudential rules the CSSF accepts as equivalent <p>Can also qualify if issuer belongs to a category recognised by the CSSF, is subject to investor protections that are equivalent to those described directly at left, and meets one of the following criteria:</p> <ul style="list-style-type: none"> issued by a company with at least EUR 10 million in capital and reserves that publishes annual account issued by an entity dedicated to financing a group of companies at least one of which is publicly listed issued by an entity dedicated to financing securitisation vehicles that benefit from a banking liquidity line
3. Shares of UCITS or UCIs that are not linked to the SICAV	<p>Must be authorised by an EU member or by a state that the CSSF considers to have equivalent laws and adequate cooperation between authorities.</p> <p>Must issue annual and semi-annual financial reports.</p> <p>Must be limited by constitutional documents to investing no more than 10% of assets in other UCITS or UCIs.</p> <p>Must be subject either to EU regulatory supervision and investor protections for a UCITS or to equivalent of those outside the EU (especially regarding asset segregation, borrowing, lending, and uncovered sales of transferable securities and money market instruments).</p>

4. Shares of UCITS or UCIs that are linked to the SICAV ¹	<p>Must meet all requirements in row 3.</p> <p>The UCITS/UCI cannot impose any charges for buying, switching or redeeming shares.</p>	<p>The prospectus of any sub-fund with substantial investments in other UCITS/UCIs must state maximum management fees for the sub-fund itself and for UCITS/ UCIs it intends to hold.</p>
5. Shares of other sub-funds of the SICAV	<p>Must meet all requirements in rows 3 and 4.</p> <p>The target sub-fund cannot invest, in turn, in the acquiring sub-fund (reciprocal ownership).</p> <p>At the time of investment, the target sub-fund must not have more than 10% of its assets in any other sub-fund.</p>	<p>The acquiring sub-fund surrenders all voting rights in shares it acquires.</p> <p>The shares do not count as assets of the acquiring sub-fund for purposes of minimum asset thresholds.</p> <p>Adhering to these requirements exempts the SICAV from the requirements of the Law of 10 August 1915.</p>
6. Real estate and commodities, including precious metals	<p>Investment exposure is allowed only through transfer- able securities, derivatives, or other allowable types of investments.</p>	<p>The SICAV may directly purchase real estate or other tangible property that is directly necessary to its business.</p> <p>Ownership of precious metals or commodities, directly or through certificates, is prohibited.</p>
7. Credit institution deposits	<p>Must be able to be withdrawn on demand and must not have a maturity longer than 12 months.</p>	<p>Institutions either must be headquartered in a EU Member State or, if not, subject to EU prudential rules or to other prudential rules the CSSF accepts as equivalent.</p>
8. Ancillary liquid assets	<p>No stated requirements.</p>	<p>As a practical matter, a sub-fund may hold up to (but not including) 50% of assets in cash or other liquid assets.</p>
9. Derivatives and equivalent cash-settled instruments	<p>Underlying investments or reference indicators must be those described in rows 1, 2, 3, 4, 6 and 7, or must be indices, interest rates, forex rates or currencies. In all cases, these investments or indicators, and any investments they deliver, must be within scope for the sub-fund's non-derivative investments.</p> <p>Total exposure cannot exceed 100% of sub-fund assets.</p>	<p>OTC derivatives must meet all of the following criteria:</p> <ul style="list-style-type: none"> • be in categories approved by the CSSF • have reliable daily valuations that are accurate and independent • be able to be sold, liquidated or otherwise closed at fair value at any time • be with counterparties that are subject to prudential supervision • have risk profiles that can adequately be measured • counterparty risk cannot exceed 10% of the sub-fund assets when the counterpart is a credit institution or 5% with other counterparts.
10. Transferable securities and money market instruments that do not meet the requirements in rows 1, 2, 6 and 7	<p>Limited to 10% of sub-fund assets.</p>	
11. Securities lending and borrowing, repurchase agreements and reverse repurchase agreements	<p>The volume of transactions must not interfere with a sub- fund's pursuit of its investment policy or its ability to meet redemptions.</p>	<p>The cash collateral from the transactions must be invested in high-quality, short term investments.</p> <p>Lending or guaranteeing loans to third parties for any other purposes is prohibited.</p>
12. Techniques and instruments for efficient portfolio management	<p>Must relate to transferable securities or money market instruments.</p>	<p>This category includes derivatives. See "More about Derivatives and Techniques" below.</p>
13. Borrowing	<p>Except for back-to-back loans used for acquiring foreign currencies, all loans must be temporary and are limited to 10% of sub-fund's net assets.</p>	

¹ A UCITS/UCI is considered to be linked to the SICAV if both are managed or controlled by the same or affiliated management companies, or if the SICAV directly or indirectly holds more than 10% of capital or voting rights of the UCITS/UCI

DIVERSIFICATION REQUIREMENTS

To ensure diversification, a sub-fund cannot invest more than a certain amount of its assets in one body or one category of securities. For purposes of this table and the next, "body" means an individual company, except for the 20% limits in the "In aggregate" column, which are monitored at the group or consolidated level. These diversification rules do not apply during the first six months of a sub-fund's operation.

Maximum investment/exposure, as a % of sub-fund assets

<p>A. Transferable securities and money market instruments issued or guaranteed by any nation, a public local authority within the EU, or an international body to which at least one EU member belongs</p>	<p>35%</p>	<p>A sub-fund may invest in as few as six issues if it is investing in accordance with the principle of risk spreading and meets both of the following criteria:</p> <ol style="list-style-type: none"> 1. the issues are transferable securities or money market instruments issued or guaranteed a sovereign entity, a public local authority within the EU or an international body to which at least one EU member belongs 2. the sub-fund invests no more than 30% in any one issue
<p>B. Bonds subject to certain legally defined investor protections* and issued by a credit institution domiciled in the EU</p>	<p>25%</p>	<p>80% in bonds from all issuers or bodies in whose bonds a sub-fund has invested more than 5% of assets.</p>
<p>C. Any transferable securities and money market instruments other than those described in rows A and B above</p>	<p>10%</p>	<p>20% in all companies within a single issuer. 40%, in aggregate, in all issuers or bodies in which a sub-fund has invested more than 5% of its assets.</p>
<p>D. Credit institution deposits</p>	<p>20%</p>	
<p>E. OTC derivatives with a counterparty that is a credit institution as defined in row 7 (previous table)</p>	<p>10% exposure</p>	
<p>F. OTC derivatives with any other counterparty</p>	<p>5% exposure</p>	
<p>G. Units of UCITS or UCIs as defined in rows 3 and 4 (previous table)</p>	<p>20%</p>	<p>10% If stated in the relevant "Sub-Fund Description" this limit can be raised to 30% in UCI, and 100% in UCITS</p> <p>UCI compartments whose assets are segregated are each considered a separate UCI. Assets held by the UCITS/UCIs do not count for purposes of complying with rows A - F of this table</p>

* Bonds must invest the proceeds from their offerings to maintain full liability coverage and to give priority to bond investor repayment in case of issuer bankruptcy

INDEX TRACKING FUNDS

Maximum Index weighting

<i>Components</i>	In any one Component	In one single component only	<i>Other terms and requirements</i>
<p>A. Transferable securities and money market instruments as defined in rows 1 and 2 of the permitted securities and transactions table</p>			
<p>B. Units of UCITS or UCI</p>	<p>20%</p>	<p>Up to 35% in exceptional circumstances such as when the security is highly dominant in the regulated market in which it trades.</p>	
<p>C. Derivatives (OTC or dealt-in on a regulated market)</p>			
<p>D. Other than article 41(1) of 2010 Law eligible assets</p>			

Factors that may influence the ability of the sub-funds to track the performance of the indices:

The ability of the sub-fund to track the performance of the index may be affected by the following factors:

- the re-weightings of the index which is tracked by the sub-fund may generate transaction and/or trading and/or stamp duty costs;
- the existence of market fees;
- and/or due to minor valuation discrepancies that would not be such as to result in the calculation of the sub-fund's net asset value being suspended. These discrepancies may be due to some commodities being temporarily unavailable in index or to exceptional circumstances that may have caused distortions in the index weightings, including cases of suspension or temporary disruption in the listing of securities in the index.

LIMITS TO PREVENT SIGNIFICANT INFLUENCE

These limits, which apply at the SICAV level, are intended to prevent the SICAV from the risks that could arise for it and the issuer if the SICAV were to own a significant percentage of a given security or issuer.

Category of securities	Maximum ownership, as a % of the total value of the securities issue
Securities carrying voting rights	Less than would allow the SICAV significant management influence
Non-voting securities of any one Issuer	10%
Debt securities of any one issuer	10%
Money market securities of any one issuer	10%
Shares of any one UCITS or UCI	25%

These limits can be disregarded at purchase if not calculable at that time

- securities described in row A (previous table)
- shares of EU funds that represent the only way a sub-fund can invest in the EU fund's home country and that comply with the applicable articles of the 2010 Law

FEEDER FUNDS

The SICAV can create sub-funds that qualify as a master fund or a feeder fund. It can also convert existing sub-funds into feeder funds, or switch any feeder fund to a different master fund. The rules below apply to any sub-fund that is a feeder fund.

Security	Investment Requirements	Other Terms and Requirements
Units of the master fund	At least 85% of assets.	
Derivatives and ancillary liquid assets	Up to 15% of assets.	Derivatives must only be used for hedging. In measuring derivatives exposure, the sub-fund must combine its own direct exposure with the exposure created by the master fund.

The master fund and feeder fund must have the same business days, share valuation days and financial year. The cut-off times for order processing must be coordinated so that orders for shares of the feeder fund can be processed and the resulting orders for shares of the master fund can be placed before the master fund's cut-off time.

MANAGEMENT AND MONITORING OF GLOBAL RISK EXPOSURE

The management company uses a risk-management process, approved and supervised by its board, that enables it to monitor and measure the overall risk profile of each sub-fund. Risk calculations are performed every trading day.

There are three possible risk measurement approaches, as described below. The management company chooses which approach each sub-fund will use, based on the sub-fund's investment strategy. Where a sub-fund's use of derivatives is mostly for hedging and efficient portfolio management purposes, the commitment method is usually used. Where a sub-fund may use derivatives extensively, Absolute VaR is usually used, unless the sub-fund is managed with respect to a benchmark, in which case Relative VaR is used.

The board can require a sub-fund to use an additional approach (for reference only, however, not for purposes of determining compliance), and can change the approach if it believes the current method no longer adequately expresses the sub-fund's overall market exposure.

Approach	Description
Absolute Value-at-Risk (Absolute VaR)	The sub-fund seeks to estimate the maximum loss it could experience in a month (meaning 20 trading days), and requires that 99% of the time, the sub-fund's worst outcome is no worse than a 20% decline in net asset value.
Relative Value-at-Risk (Relative VaR)	The sub-fund seeks to estimate the maximum loss it could experience beyond the estimated maximum loss of a benchmark (typically an appropriate market index or combination of indexes). The sub-fund calculates the amount that, with 99% certainty, is the limit for how much the sub-fund could underperform the benchmark over a month (20 trading days). The absolute VaR of the sub-fund cannot exceed twice that of the benchmark.
Commitment	The sub-fund calculates all derivatives exposures as if they were direct investments in the underlying positions. This allows the sub-fund to include the effects of any hedging or offsetting positions as well as positions taken for efficient portfolio management. A sub-fund using this approach must ensure that its overall market exposure from derivatives commitments does not exceed 210% of total assets (100% from direct investment, 100% from derivatives and 10% from borrowings).

Any sub-fund that uses the Absolute or Relative VaR approaches must also calculate its expected gross level of leverage, which is stated in "Sub-Fund Descriptions". Under certain circumstances, gross leverage might exceed this percentage. This percentage of leverage might not reflect adequately the risk profile of the sub-funds and should be read in conjunction with the investment policy and objectives of the sub-funds. Gross leverage is a measure of total derivative usage and is calculated as the sum of the notional exposure of the derivatives used, without any netting that would allow opposite positions to be considered as cancelling each other out. As the calculation neither takes into account whether a particular derivative increases or decreases investment risk, nor takes into account the varying sensitivities of the notional exposure of the derivatives to market movements, this may not be representative of the actual level of investment risk within a sub-fund. The mix of derivatives and the purposes of any derivative's use may vary with market conditions.

For purposes of compliance and risk monitoring, any derivatives embedded in transferable securities or money market instrument count as derivatives, and any exposure to transferable securities or money market instruments gained through derivatives (except for index-based derivatives) counts as investment in those securities or instruments.

Derivatives contracts carry significant counterparty risk. Although the sub-funds use various techniques to mitigate exposure to counterparty risk, this risk is still present and could affect investment results. Counterparties used by the SICAV are identified in the annual report.

Replication Methods for Index and UCITS ETF sub-funds

Form of replication	Method of Replication	Diversification (Index and Portfolio)	Additional information
Indirect Replication	<p>Unfunded</p> <p>The sub-fund exchanges the performance of the portfolio against payment by the swap counterparty of the performance of the Index. In such a case, it is intended that the sub-fund's portfolio will be invested mainly in :</p> <p>equities and equity linked instruments, money market instruments and money market funds, for equity Sub-funds; and negotiable debt instruments, convertible bonds, and money market funds , for the other sub-funds.</p> <p>The swaps' notional amount is usually adjusted on a daily basis</p>	<p>The counterparty to the OTC swap is a first class financial institution that specialises in that type of transaction. Such counterparty will not assume any discretion over the composition of the sub-fund's portfolio or over the underlying of the financial derivatives instruments.</p> <p>Unless otherwise mentioned in the "Sub-Fund Description", the use of swap will not involve leverage.</p> <p>The NAV of the sub-fund will increase (or decrease) according to the valuation of the OTC swap.</p> <p>Adjustments of the OTC swap contract's nominal in the event of</p>	<p>Information on the updated composition of the basket of assets held in the sub-fund and the counterparty risk resulting from the swap is available on the page dedicated to the sub-fund on Amundi ETF's website at amundietf.com.</p> <p>The frequency of any updates and/or the date on which the information above is updated is also set out on the same page of the above mentioned website.</p> <p>The sub-fund will not enter</p>

Direct Replication	Full	<p>but will be adjusted a minima when subscriptions and redemptions are received by the sub-fund.</p> <p>The principal amount of the sub-fund's assets that will be subject to the total return swap will represent under normal circumstances 100% of the sub-fund's net asset value and 110% as a maximum.</p> <p>The basket held by the sub-fund may be adjusted daily such that its value will generally be at least 100% of the sub-fund's net assets. When necessary, this adjustment will be made to ensure that the market value of the OTC swap contract mentioned above is less than or close to zero, which will limit the counterparty risk arising from the OTC swap.</p> <p>The sub-fund may carry out its investment objective by investing in a portfolio of transferable securities or other eligible assets that will typically comprise the constituents composing the financial index as set out in the "Sub-Fund Description" and in a proportion extremely close to their proportion in the index. The management reserves the right to not invest (i) in securities comprised in the index where their weighting would be too small or (ii) if buying or detaining such constituent would be detrimental to the performance of the sub-fund or (iii) or, if stated in the relevant "Sub-Fund Description, in securities of companies involved in the production or sale of the following controversial weapons : anti-personnel mines and cluster bombs as well as chemical, biological and depleted uranium weapons. The exclusion of these securities is based on Amundi's methodology.</p>	<p>eventual subscriptions and redemptions will be performed based on the "mark to market" valuation method.</p> <p>The valuation of the OTC swap agreements will be provided by the counterparty but the management company will make its own independent valuation thereof.</p> <p>The valuation of the OTC swap agreements will be checked by the auditor of the SICAV during their annual audit mission.</p> <p>Despite all measures taken by the SICAV to reach its replication objective, these measures are subject to independent risk factors, including but not limited to, changes in the fiscal or commercial regulations. No guarantee whatsoever may be offered to the investor in this regard.</p> <p>The sub-fund may also engage in transactions as financial derivative instruments ("FDI") mainly for achieving the objectives under (i) and (ii) below, including futures transactions, OTC swaps, hedging swap, forward contracts, non-deliverable forwards, spot foreign exchange transactions, to:</p> <ol style="list-style-type: none"> i. reduce the level of tracking errors; or ii. optimise its cash management; or iii. reduce transaction costs or allowing exposure in the case of illiquid securities or securities which are unavailable for market or regulatory reasons; or iv. assist in achieving its investment objective and dealing with some equity local market specificities (market access, liquidity, local tax) and for reasons such as generating efficiencies in gaining exposure to the constituents of the financial index or to the financial index itself; or v. hedging against foreign exchange rate risk; or 	<p>into any securities lending transactions.</p> <p>The sub-fund may employ techniques and instruments relating to transferable securities and money market instruments, such as securities lending, provided that such techniques and instruments are used for the purposes of efficient portfolio management, in accordance with the "Sub-Fund Description".</p> <p>The use of such techniques and instruments should not result in a change of the declared investment objective of any sub-fund or substantially increase the stated risk profile of the sub-fund.</p> <p>In order to limit the exposure of a sub-fund to the risk of default of the counterparty under a repurchase agreements, the sub-fund will receive cash or other assets as collateral.</p> <p>Each sub-fund's generally expected proportion of net asset of value that is expected to be subject to securities lending transactions under normal circumstances is defined in each sub-fund's description.</p> <p>This proportion may represent up to a maximum of 100 % of the net asset value of the sub-fund, except for the sub-funds that are managed to ensure eligibility under the French Plan d'Épargne</p>
	Sampling	<p>In order to optimize Direct Replication method and to reduce the costs of investing directly in all constituents of the financial index, a sub-fund may decide to use a "sampling" technique that consists in investing in a selection of representative constituent of financial index as set out in the relevant "Sub-Fund Description".</p> <p>A sub-fund may invest in a selection of transferable securities representative of the</p>		

financial index as set out in its considered "Sub-Fund Description" in proportions that do not reflect their weight within the financial index as set out in its considered "Sub-Fund Description", and as the case may be invest in securities that are not constituents of the financial index.

If stated in the relevant "Sub-Fund Description", a Sub-Fund may not invest in securities of companies involved in the production or sale of the following controversial weapons : anti-personnel mines and cluster bombs as well as chemical, biological and depleted uranium weapons. The exclusion of these securities is based on Amundi's methodology.

en Actions (PEA). For these sub-funds, the proportion of the sub-fund's net asset value that can be subject to securities lending transactions may represent up to a maximum of 25 %,

The maximum here expressed do not represent the actual proportion of net asset value generally subject to securities lending transactions which is usually much lower.

MORE ABOUT DERIVATIVES AND TECHNIQUES

TYPES OF DERIVATIVES THE SUB-FUNDS MAY USE

A derivative is a financial contract whose value depends on the performance of one or more reference assets (such as a security or basket of securities, an index or an interest rate). Although the sub-funds specific investment policy does not rule out the use of any type of derivative, the following types currently make up the most common derivatives used by the sub-funds:

Core Derivatives — may be used by any sub-fund, consistent with its investment policy

- financial futures
- options, such as options on equities, interest rates, indices, bonds, currencies,
- commodity indices warrants,
- forwards, such as foreign exchange contracts
- swaps (contracts where two parties exchange the returns from two different assets, indices, or baskets of the same), such as foreign exchange, interest rate, but NOT including total return swaps, credit default swaps, commodity index swaps, volatility or variance swaps

Additional Derivatives — any intent to use will be disclosed in "Sub-Fund Descriptions"

- total return swaps (contracts where one party transfers to another party the total performance of a reference assets, including all interest, fee income, market gains or losses, and credit losses)
- credit derivatives, such as credit default swaps (contracts where a bankruptcy, default, or other "credit event" triggers a payment from one party to the other)
- TBA derivatives (forward contracts on a generic pool of mortgages. Overall characteristics of this pool is specified) but the exact securities to be delivered to the buyer are determined 2 days before delivery, rather than at the time of the original trade)
- structured financial derivatives, such as credit-linked and equity-linked securities
- contracts for difference (contracts whose value is based on the difference between two reference measurements) such as a basket of securities

Futures are generally exchange-traded. All other types of derivatives are generally OTC. For any index-linked derivatives, the index provider determines the rebalancing frequency.

PURPOSES OF DERIVATIVES USE

Consistent with its investment policy, a sub-fund may use derivatives for hedging against various types of risk, for efficient portfolio management or to gain exposure to certain investments or markets.

Currency hedging A sub-fund may engage in direct hedging (taking a position in a given currency that is in the opposite direction from the position created by other portfolio investments) and in cross-hedging (reducing the effective exposure to one currency while increasing the effective exposure to another).

Currency hedging can be done at the sub-fund level and at the share class level (for share classes that are hedged to a different currency than the sub-fund's base currency).

When a sub-fund holds assets that are denominated in multiple currencies, there is a greater risk that currency fluctuations will in practice not be fully hedged.

Interest rate hedging For interest rate hedging, the sub-funds typically use interest rate futures, interest rate swaps, writing call options on interest rates or buying put options on interest rates.

Credit risk hedging A sub-fund can use credit default swaps to hedge the credit risk of its assets. This includes hedges against the risks of specific assets or issuers as well as hedges against securities or issuers to which the sub-fund is not directly exposed.

Duration hedging seeks to reduce the exposure to interest rates parallel shifts along the curves. Such hedging can be done at the sub-fund level and at the share class level (for DH share classes).

At the share class level, this technique aims to cover the duration of the reference benchmark of the sub-fund.

Efficient portfolio management The sub-funds can use any allowable derivative for efficient portfolio management. Efficient portfolio management includes cost reduction, cash management, the orderly maintenance of liquidity and related practices (for instance, maintaining 100% investment exposure while also keeping a portion of assets liquid to handle redemptions of shares and the buying and selling of investments). Efficient portfolio management does not include any activities that create leverage at the overall portfolio level.

Gaining exposure The sub-funds can use any allowable derivative as a substitute for direct investment, that is, to gain investment exposure to any security, market, index, rate, or instrument that is consistent with the sub-fund's investment objective and policy. This exposure may exceed the one that would be obtained through direct investment in that position (leverage effect).

A sub-fund can also sell a credit default swap as a way of gaining a specific credit exposure. Selling a credit default swap could generate large losses if the issuer or security on which the swap is based experiences a bankruptcy, default or other "credit event".

TECHNIQUES AND INSTRUMENTS ON SECURITIES

Consistent with its investment policy each sub-fund may use the techniques and instruments on securities described in this section.

Each sub-fund must ensure that it is able at all times to meet its redemption obligations towards shareholders and its delivery obligations toward counterparties.

No sub-fund may sell, pledge, or give as security any securities received through these contracts.

Securities lending and borrowing

In securities lending transactions, a lender transfers securities or instruments to a borrower, subject to a commitment that the borrower will return equivalent securities or instruments on a future date or when requested by the lender. Through such transactions, a sub-fund may lend securities or instruments with any counterparty that is subject to prudential supervision rules considered by the CSSF as equivalent to those prescribed by EU law.

A sub-fund may lend portfolio securities either directly or through one of the following:

- a standardised lending system organised by a recognised clearing institution
- a lending system organised by a financial institution that specializes in this type of transaction.

The borrower must provide a guarantee (in the form of collateral) that extends throughout the loan period and is at least equal to the global valuation of the securities lent, plus the value of any haircut considered appropriate in light of the collateral quality.

All assets received as collateral should comply with the ESMA guidelines 2012/832 as to liquidity, valuation, issuer credit quality, correlation and diversification with a maximum exposure to a given issuer of 20% of net assets.

The assets received as collateral are held in custody by the Depository.

Each sub-fund may borrow securities only in exceptional circumstances, such as:

when securities that have been lent are not returned on time

when, for an external reason, the sub-fund could not deliver securities when obligated to

The collateral policy of the SICAV is made available to investor on amundi.com.

Reverse repurchase and repurchase agreement transactions

Under these *transactions*, the sub-fund respectively buys or sells securities and has either the commitment right or the obligation to sell back or buy back (respectively) the securities at a later date and a specific price. A sub-fund may enter into repurchase agreements only with counterparties that are subject to prudential supervision rules considered by the CSSF as equivalent to those prescribed by EU law..

The securities and counterparties allowed for these operations must comply with CSSF circular 08/356 and CSSF circular 13/559.

All assets received as collateral should comply with the ESMA guidelines 2012/832 as to liquidity, valuation, issuer credit quality, correlation and diversification with a maximum exposure to a given issuer of 20% of the net assets. No haircut policy is applied.

Valuation of collateral:

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

Haircuts may be applied to the collateral received, taking into account credit quality, price volatility and any stress-test results.

Margin calls are made daily, unless stipulated otherwise in a master agreement covering these transactions if it has been agreed with the counterparty to apply a trigger threshold.

Reinvestment of assets provided as guarantee

Any cash provided as a guarantee can only be reinvested in compliance with CSSF circular 08/356.

Any other asset provided as a guarantee will not be re-used.

Operational costs

The net revenues achieved from efficient portfolio management transactions remain with the relevant sub-fund. Direct and indirect operational costs and fees may be deducted from the revenues delivered to the sub-fund. These costs will not exceed 35% of the gross revenues.

As of the prospectus date, the counterparty used for the execution of the EPM transactions is Amundi Intermediation and CACEIS. Any counterparty newly appointed will be detailed in the annual report of the SICAV.

Counterparty

Counterparties are selected through a strict selection process. New counterparties are submitted by Amundi Intermediation. Counterparties analysis is based on credit risk analysis based on financial risk analysis (such as but not limited to earnings analysis, profitability evolution, structure of balance sheet, liquidity, capital requirement), and operational risk (such as but not limited to country, activity, strategy, business model viability, risk management and management track record). All counterparties are validated by Amundi Group Credit Risk Committee, based on credit risk officer's opinion. Counterparties are re-assessed on a continuous basis. Once authorised on risks grounds, counterparties are also reviewed by Amundi Group Compliance department.

INVESTING IN THE SUB-FUNDS

Share Classes

Within each sub-fund, the SICAV can create and issue share classes with various characteristics and investor eligibility requirements. Each share class is identified first by one of the base share class labels (described in the table below) and then by any applicable suffixes (described following the table). For instance, "AE-MD" would designate Class A shares that are denominated in Euro and pay monthly dividend

BASE SHARE CLASS DESIGNATIONS

Note that even when advance approval from the board is not necessary to own a certain class of shares, such approval is always required to serve as a distributor of any given share class. Although all minimum initial investment amounts are stated in US dollars, the minimum for any non-US-dollar share class is the equivalent amount in the currency of that share class. For entry charges, you might be eligible to pay less than the maximum amounts shown. Consult a financial advisor. For a complete list of sub-funds and share classes currently available, go to amundi.lu/amundi-index-solutions

Base class	Available to	Board approval needed?	Minimum initial investment*	MAXIMUM FEES					
				SHARE TRANSACTIONS			ANNUAL		
				Purchase**	Switch	Redemption**	Management	Adminis- tration	Distribution
A, A4	All investors	No	None	5.50%	1.00%	1.00%	2.00%	0.50%	None
A3	Clients of specific distributors	No	None	5.50%	1.00%	1.00%	2.00%	0.50%	None
I	Institutional Investors	No	USD 500,000	3.50%	1.00%	1.00%	1.00%	0.40%	None
I11	Institutional investors	Yes	USD 500,000	2.50%	1.00%	None	1.00%	0.40%	None
I12	Institutional investors	Yes	USD 500,000	2.50%	1.00%	None	1.00%	0.40%	None
I13	Institutional investors	Yes	USD 500,000	2.50%	1.00%	None	1.00%***	0.40%	None
I14	Institutional investors	Yes	USD 500,000	2.50%	1.00%	None	1.00%	0.40%	None
M	GPFs, UCITS, UCIs, mandates or pension vehicles in Italy	Yes	None	3.50%	1.00%	1.00%	1.00%	0.50%	None
O	Institutional investors or feeder funds managed or distributed by an Amundi Group company	Yes	USD 500,000	6.00%	1.00%	1.00%	None	0.50%	None
R	Clients of specific distributors in UK and Netherlands	No	None	5.50%	1.00%	1.00%	1.00%	0.50%	None
X	Institutional investors	No	USD 50,000,000	6.00%	1.00%	1.00%	0.80%	0.40%	None
UCITS ETF	Authorized participant on the primary market All investors on the secondary market	No	USD 1,000,000 None	3.00%	1.00%	3.00%	1.00%	0.40%	None

* For purposes of minimum initial investment, we aggregate the investments of a given investor (or group of entities fully owned by the same parent company) across the entire SICAV (all share classes and all sub-funds). Minimums apply in USD or equivalent amount in any other currency.

**Maximum fees include (i) the maximum purchase or redemption fees and (ii) fixed entry or exit charges within a range between 0,40% and 1% that may be charged to the EXF and UCITS ETF share classes.

*** within this maximum, the actual management fees applied to certain I13 share classes may vary according to the assets under management relating to such share classes.

SHARE CLASS SUFFIXES

Where appropriate, one or more suffixes may be added to the base share class to indicate certain characteristics.

Currency suffixes for all share classes except UCITS ETF share classes These are of two types. The main type is a single or double letter that forms part of the actual share class label and indicates the primary currency in which the shares are denominated. Following are the single or double letter currency suffixes currently in use, and the currency each indicates (for definitions of currency abbreviations, see page 4):

A : AUD CA : CAD G : GBP K : CZK S : SGD
C : CHF E : EUR J : JPY P : PLN U : USD
SK : SEK R : RON F : HUF

If no currency is indicated, the share class currency is the same as the base currency of the sub-fund.

Currency suffixes for UCITS ETF share classes These indicate the primary currency in which the UCITS ETF shares are denominated. These are indicated by the applicable three-letter currency code.

If no currency is indicated, the share class currency is the same as the base currency of the sub-fund.

EXF indicates, for all share classes, except the UCITS ETF share classes that Anti-dilution levy in form of entry/exit fees are intended to the share class and will be charged to account for the aggregate costs of buying and/or selling underlying investments related to such subscriptions or redemptions.

For the UCITS ETF share classes, even though the suffix EXF is not added, entry/exit fees apply, on the primary market, to such share classes.

(C), (D) These indicate whether shares are accumulation (C) or distribution shares (D) (see "Dividend Policy" below). These abbreviations appear in parentheses.

MD, QD, YD For distribution shares, these further qualify the nature and frequency of dividend payments. See "Dividend Policy" below.

DH Indicates that the shares are duration hedged (designed to allow the investment manager to manage interest rate risk). Duration is a measure of an investment's sensitivity to interest rate risk. Duration hedging involves the use of various techniques and instruments, such as derivatives, to adjust the effective duration of the portfolio either higher or lower, as desired, from the duration that naturally results from the investments held by the sub-fund.

H for all share classes except UCITS ETF share classes or HEDGED for UCITS ETF share classes Indicates that the shares are currency hedged. Currency hedging seeks to fully eliminate the effect of foreign exchange rate fluctuations between the share class currency and the currency exposure(s) of the relevant sub-fund portfolio. However, in practice it is unlikely that the hedging will eliminate 100% of the difference, because sub-fund cash flows, foreign exchange rates and market prices are all in constant flux. For more information on currency hedging, see section "More About Derivatives and Techniques-- Techniques and Instruments on Securities",

Number Indicates that the shares are limited to particular investors, distributors or countries.

(C), (D) These indicate whether shares are accumulation (C) or distribution shares (D) (see "Dividend Policy" below). These abbreviations appear in parentheses.

DR indicates when used in the denomination of a UCITS ETF share class that the sub-fund is managed using a direct replication method.

AVAILABLE CLASSES

Not all share classes and categories are available in all sub-funds, and some share classes (and sub-funds) that are available in certain

jurisdictions may not be available in others. For the most current information on available share classes, go to amundi.lu/amundi-index-solutions and/or amundiETF.com or request a list free of charge from the registered office see section "The Sicav".

Share Class Policies

ISSUANCE AND OWNERSHIP

Registered shares Currently, we issue shares in registered form only, meaning that the owner's name is recorded in the SICAV's register of shareholders. You can register your shares in the names of multiple owners (up to four) but can use only one registered address. Each owner of a joint account may act upon the account individually, except with respect to voting rights

Share certificates we do not issue printed share certificate that documents your registered shares.

Investing through a nominee vs. directly with the SICAV If you invest through an entity that holds your shares under its own name (a nominee account), that entity is legally entitled to exercise certain rights associated with your shares, such as voting rights. If you want to retain all shareholder rights, you may invest directly with the SICAV. Be aware that in some jurisdictions, a nominee account may be the only option available.

DIVIDEND POLICY

Distributing shares These shares will distribute all or part of the net investment income received by the relevant sub-fund, and may also distribute capital gains (both realised and unrealised) and capital. When a dividend is declared, the NAV of the relevant class is reduced by the amount of the dividend.

Shares that have the suffix (D) and also the suffix MD, QD or YD pre-announce a target dividend amount, and schedule their dividend payments either monthly (MD), quarterly (QD) or yearly (YD). A target dividend is an amount that the sub-fund aims to pay, but does not guarantee. Target dividends may be stated as a specific currency amount or as a percentage of NAV. Note that in order to meet a targeted dividend amount, a sub-fund may end up paying out more money than it actually earned in dividends, meaning that in effect you are getting some of your capital back as a dividend.

Shares that have the suffix (D) but no other dividend-related suffix declare an annual dividend in September or November. These sub-funds do not set target dividend amounts.

For more information on dividend calendar and objectives, go to amundi.com and/or amundi-etf.com.

Distribution shares with no share class suffix (described above for **QD, MD, YD**) declare an annual dividend in February.

Additional dividends may be declared as determined by the board.

Dividends on distributing shares are paid according to the bank account details we have on file for your account. For each share class, dividends are paid in the currency of the share class. You can request to have your dividends converted to a different currency. If

the currency is one that the sub-fund uses, there is typically no currency conversion charge. In other cases you will be typically charged applicable currency conversion costs. Contact the transfer agent for terms and fees and to set up this service (see section "The Sicav").

Unclaimed dividend payments will be returned to the sub-fund after five years. Dividends are paid only on shares owned as at the record date.

No sub-fund will make a dividend payment if the assets of the SICAV are below the minimum capital requirement, or if paying the dividend would cause that situation to occur.

Accumulating shares These shares retain all net investment income in the share price and do not distribute them.

OTHER POLICIES

A sub-fund may issue fractional shares of as little as one thousandth of a share (three decimal places). Fractional shares receive their pro rata portion of any dividends, reinvestments and liquidation proceeds.

Shares carry no preferential or preemptive rights. No sub-fund is required to give existing shareholders any special rights or terms for buying new shares.

Purchasing, Switching, Redeeming and Transferring Shares

The instructions in this section are generally intended for financial intermediaries and for investors conducting business directly with the SICAV. If you are investing through a financial advisor or other intermediary, you may use these instructions, but in general we recommend that you place all transaction orders through your intermediary unless there is reason not to.

ON THE PRIMARY MARKET

The primary market is the market on which shares are issued by the SICAV to and/or redeemed by the SICAV.

The primary market regarding shares/sub-funds denominated as "UCITS ETF" is essentially relevant for the authorized participants of those ETFs.

INFORMATION THAT APPLIES TO ALL TRANSACTIONS EXCEPT TRANSFERS AND TRANSACTIONS ON THE SECONDARY MARKET

Placing requests You can place requests to buy, switch or redeem (sell back to the SICAV) shares at any time by approved electronic means, or by fax or letter to a distributor or the transfer agent (see section "the Sicav"). Fax requests by nature are subject to transmission errors, and we cannot be responsible for fax orders that do not reach us, are not legible, or become garbled in transmission.

When placing any request, you must include all necessary identifying information and instructions as to the sub-fund, share class, account, and size and type of transaction (purchasing, switching or redeeming). You may indicate the value of a request as a currency amount or a share amount.

Note that requests that arrive at a time when transactions in sub-fund shares are suspended will be cancelled.

For each transaction, a confirmation notice will be sent to the registered account holder. These notices will include information about how much of the share price represents income, capital gains or a return of capital.

Cutoff times and processing schedule Are defined in each specific Sub-Fund Description

The rules for request processing described in this prospectus, including those concerning the date and NAV that will apply to the execution of any order, will prevail over any other written or verbal communications. A confirmation notice will normally be sent.

Requests that have been received and accepted (meaning that they have arrived at the transfer agent and are considered complete and authentic) by cutoff times on a business day will be processed as shown in the section "Planning your investment" of each Sub-Fund

Description. The actual calculation and publication of NAV are also indicated in each Sub-Fund Description.

Pricing Shares are priced at the NAV for the relevant share class and are quoted in the currency of that share class. The price will be the NAV that is calculated on the day on which your order is processed (not the day on which we receive your order). Since this NAV will be not calculated until at least one business day after we accept your request, it is not possible to know the share price in advance.

Anti-dilution levy An extra entry/exit charge may be levied by the SICAV on investors subscribing or redeeming UCITS ETF or EXF shares to take into account the aggregate costs of buying and/or selling underlying investments related to such subscriptions or redemptions (see the section "*Share Classes*"). The rate of the anti-dilution levy will be set by the board from time to time for each sub-fund so as to represent the estimated bid-offer spread of the assets in which the sub-fund invests and estimated tax, trading costs, and related expenses that may be incurred by the sub-fund as a result of buying and/or selling underlying investments.

Currency conversions We can accept and make payments in most freely convertible currencies. If the currency you request is one that the sub-fund accepts, there is typically no currency conversion charge. In other cases you will be typically charged applicable currency conversion costs, and also you may experience a delay in your investment or the receipt of redemption proceeds. The transfer agent converts currencies at exchange rates in effect at the time the conversion is processed.

Contact the transfer agent (section "the Sicav") before requesting any transaction in a currency that is different from that of the share class. In some cases, you may be asked to transmit payment earlier than would normally be required.

Fees Any purchase, switch or redemption may involve fees intended to sales agents. For the maximum fees charged by each basic share class, see section "Share Classes". To find out the actual purchase, switch or redemption fee for a transaction, contact your financial adviser or the transfer agent (see section "the Sicav"). Other parties involved in the transaction, such as a bank, financial intermediary stock exchange, or paying agent may charge their own fees. Some transactions may generate tax liabilities. You are responsible for all costs and taxes associated with each request you place.

Changes to account information You must promptly inform us of any changes in personal or bank information. We will require adequate proof of authenticity for any request to change the bank account associated with your sub-fund investment.

BUYING SHARES

Also see "Information that Applies to All Transactions Except Transfers and transactions on the secondary market"

To make an initial investment, submit a completed application form and all account opening documentation (such as all required tax and anti-money laundering information) to a distributor or the transfer agent (see section "the Sicav"). If you place your request by fax, you must follow up by mailing a paper copy to the transfer agent (see section "the Sicav"). Once an account has been opened, you can place additional orders by fax or letter.

Note that any order that arrives before your account is fully approved and established will normally be held until the account becomes operational.

If we do not receive full payment for your shares within the time indicated above for settlement, we may redeem your shares, cancel their issuance and return the payment to you, minus any investment losses and any incidental expenses incurred in cancelling the shares issued.

For optimal processing of investments, send money via bank transfer in the currency denomination of the shares you want to buy.

Multi-year investment plans Some distributors, with board approval may offer plans in which an investor commits to investing a stated amount in one or more sub-funds over a stated period. In exchange, the investor may receive a lower purchase fee than would have applied had the same investments been made outside the plan.

The distributor who operates the plan may charge plan-related fees. However, the total amount of these fees that investors pay over the entire time they are enrolled in the plan must not be more than one-third of the amount they invest in their first year in the plan. The terms and conditions of each plan are described in a leaflet (which must be accompanied by, or state how to obtain, this prospectus). To find out which distributors currently offer plans, and in which jurisdictions, contact the SICAV (see section "The Sicav").

Under a multi-year investment plan, you still have all the rights concerning redemption of your shares that you would normally have.

SWITCHING SHARES

Also see "Information that Applies to All Transactions Except Transfers and transactions on the secondary markets"

Except for UCITS ETF share classes, you can switch (convert) shares of most sub-funds and classes into shares within the same sub-funds and class or shares of other sub-funds and classes. To ensure that a switch is permissible, see section "Share Classes" or contact a distributor or the transfer agent (see section "The Sicav").

As for the UCITS ETF share classes, you can only switch between two UCITS ETF share classes from the same Sub-Fund.

All switches are subject to the following conditions .you must meet all eligibility requirements for the share class into which you are requesting to switch .you can only switch into a sub-fund and share class that is available in your country of residence .the switch must not violate any particular restrictions of either sub- fund involved (as stated in "Sub-Fund Descriptions")

We process all switches of shares on a value-for-value basis, using the NAVs of the two investments (and, if applicable, any currency exchange rates) that are in effect as at the time we process the switch.

Once you have placed a request to redeem shares, you can withdraw it only if there is a suspension of trading in shares for the relevant sub-fund.

REDEEMING SHARES

Also see "Information that Applies to All Transactions Except Transfers and transactions on the secondary markets"

When you redeem shares, we will send out payment (in the base currency of the share class) as mentioned in the specific Sub-Fund Description. To have your redemption proceeds converted to a different currency, contact a distributor or the transfer agent prior to placing your request (see section "The Sicav").

We will pay redemption proceeds only to the shareholder(s) identified in the register of shareholders. Proceeds are paid according to the bank account details we have on file for your account. The SICAV does not pay interest on redemption proceeds whose transfer or receipt is delayed for reasons that are beyond its control.

Once you have placed a request to purchase shares, you can withdraw it only if there is a suspension of trading in shares for the relevant sub-fund.

Note that we will not pay out any redemption proceeds until we have received all investor documentation from you that we may consider necessary.

TRANSFERRING SHARES

As an alternative to switching or redemption, you may transfer ownership of your shares to another investor through the transfer agent (see section "The Sicav").

Note that all transfers are subject to any eligibility requirements and holding restrictions that may apply. For example, institutional shares cannot be transferred to non-institutional investors, and no shares of any type can be transferred to a US investor. If a transfer to an ineligible owner occurs, the board will either void the transfer, require a new transfer to an eligible owner, or forcibly liquidate the shares.

SECONDARY MARKET FOR UCITS ETF SUB-FUNDS AND

SHARES

The intention of the SICAV is for each of its shares denominated as "UCITS ETF", to have all of its share class traded throughout the day on at least one regulated market or multilateral trading facility with at least one market maker which takes action to ensure that the stock exchange value of its share class does not significantly vary from its NAV or iNAV.

It is contemplated to make an application to list the shares denominated as UCITS ETF on one or several stock exchanges.

The Board may at any time decide to list the shares on several stock exchanges pursuant to an application made by the SICAV. It is contemplated that application will be filed to list certain classes of shares on the Luxembourg Stock Exchange, the Frankfurt Stock Exchange and/or any other stock exchange. A full list of these stock exchanges where the shares can be bought and sold can be obtained from the registered office of the SICAV.

The main market maker for all the shares denominated as UCITS ETF is defined in the specific Sub-Fund Description. For the avoidance of doubt, other market makers could be appointed from time to time by the SICAV in respect of one or several stock exchange on which the certain shares classes are listed. The main market maker can be replaced at any time by the SICAV. The main market maker appointed by the sicav in respect of any Sub-Fund will be at all-time disclosed on amundiETF.com website.

Purchase and sale procedure on the secondary market The secondary market is the market on which the shares can be purchased and/or sold directly on the stock exchanges.

For all purchases and/or sales of shares made on the secondary market, no minimum purchase and/or sale is required other than the minimum that may be required by the relevant stock exchange.

The SICAV will not charge directly any purchase or sale fee in relation to the purchase or sale of the shares of ETF on any exchange where they are listed. However, market intermediaries charge broker fees or other kind of fees. The SICAV does not receive these fees.

The shares of the sub-funds purchased on the secondary market are generally not redeemable from the SICAV. Investors must buy and sell the shares on the secondary market with the assistance of an intermediary (e.g. a stockbroker) and may incur fees for doing so. In addition, investors may pay more than the current NAV when buying shares and may receive less than the current NAV when selling them.

In the event of a suspension of the secondary market, not based on an index liquidity event, the SICAV may allow shareholders to redeem their shares on the primary market at a price based at the applicable NAV per share, provided that the NAV per shares is not itself

suspended under the applicable regulations and/or the prospectus and/or the articles of incorporation.

The suspension of the secondary market means any situation where it is impossible for shareholders to sell their shares on all the stock exchanges where the considered share is listed for a period of at least of 3 business days since the occurrence of (i) the suspension of quotation by the market operator or (ii) the impossibility to trade observed by all shareholders on the considered stock exchange, and which is based on either:

- The significant variation of the stock exchange value of the considered listed shares of the sub-fund in comparison with its indicative NAV;
- The lack of authorized participants, or the inability by the authorized participants to meet their commitment to conduct their business by means of a permanent presence on the market, thus making it impossible to trade the considered shares on the considered place of quotation to which the share class is admitted.
- The index liquidity event means any market disruption event and/or any liquidity issue affecting part or all the components of the index, which leads to a suspension of their market appreciation.

In such exceptional primary market opening cases, the management company will post on the websites amundi.com and amundiETF.com the procedure to be followed by investors wishing to redeem their units in the primary market. The management company will also provide said procedure to the stock market operator that lists the sub-fund's units. Depending on the arrangements in place between the relevant intermediary and the other investment firms involved in the redemption chain, additional constraints, delays or intermediary fees could be applicable, and the shareholders will be invited to contact their relevant intermediary in order to obtain additional information about those eventual constraints and/or fees (being understood that such intermediary fees will not benefit to the management company).

Redemption orders dealt with in these circumstances in accordance of the terms of the redemption procedure will not be subject to the potentially applicable minimum redemption thresholds and the redemption costs should only consist in the exit charge as described for each Sub-Fund Description and in Section "Investing in the sub-funds – Share Classes –Share Classes designation"

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How We Calculate NAV

Timing and formula We calculate the NAV for each share class of each sub-fund as at the end of every day that is a business day for that sub-fund (as described in "Sub-Fund Descriptions"). The actual calculation of NAV occurs the business day following the transaction day, immediately prior to the processing of transactions in sub-fund shares that were received and accepted before the cut-off time on the previous business day. Each NAV is stated in the designated currency of the share class (and, for some share classes, in other currencies as well) and is calculated to at least two decimal points. All NAVs whose pricing involves currency conversion of an underlying NAV are calculated at an exchange rate in effect at the time the NAV is calculated.

To calculate NAV for each share class of each sub-fund, we use this general formula:

$$\frac{(\text{assets} - \text{liabilities})}{\text{number of outstanding shares}} = \text{NAV}$$

Appropriate provisions will be made to account for the costs, charges and fees attributable to each sub-fund and class as well as accrued income on investments. For more specific information about the calculation formulas we use, see the articles of incorporation.

Swing pricing On business days when it believes that trading in sub-fund's shares will require significant purchases or sales of portfolio investments, the Board may adjust the sub-fund's NAV to more closely reflect the actual prices of the underlying transactions, based on estimated dealing spreads, costs, and other market and trading considerations. In general, the NAV will be adjusted upward when there is strong demand to buy sub-fund shares and downward when there is strong demand to redeem sub-fund shares. For any given business day, the adjustment will normally not be larger than 2% of NAV, but the Board can raise this limit when necessary to protect the interests of shareholders.

The Swing pricing will apply to all Sub-Fund's shares except :

- the UCITS ETF shares; and
- the EXF shares.

(see section " Share Classes")

Asset valuations In general, we determine the value of each sub-fund' s assets as follows:

- **Cash in hand or on deposit, bills and demand notes and accounts receivable, prepaid expenses, cash dividends and interest declared or accrued but not yet received.** Valued at full value, minus any appropriate discount we may apply based on our assessments of any circumstances that make the full payment unlikely.

- **Transferable securities, money market instruments and derivatives that are quoted or dealt in on any stock exchange or traded in any other regulated market.** Generally valued at the last available market price on the relevant business day.
- **Non-listed securities, or listed securities for which the price determined according to the above methods not representative of fair market value.** Valued in good faith at a prudent estimate of their sales price.
- **Derivatives that are not listed on any official stock exchange or are traded over the counter.** Valued daily in a reliable and verifiable manner, consistent with market practice.
- **Shares of UCITS or UCIs.** Valued at the most recent NAV reported by the UCITS/UCI that is available at the time the sub-fund is calculating its NAV.
- **Swaps.** Valued at the net present value of their cash flows.
- **Currencies.** Valued at the applicable foreign exchange rate (applies to currencies held as assets and when translating values of securities denominated in other currencies into the base currency of the sub-fund).

For any asset, the board can choose a different valuation method if it believes the method may result in a fairer valuation.

Trades made in a sub-fund' s portfolio will be reflected on the business day they are made to the extent practicable.

For complete information on how we value investments, see the articles of incorporation.

iNAV The SICAV may at its discretion make available, or may designate other persons to make available on its behalf, on each business day, an intra-day net asset value (the "iNAV") for one or more shares/sub-funds denominated as UCITS ETF. If the SICAV or its designee makes such information available on any business day, the iNAV will be calculated based upon information available during the trading day or any portion of the trading day, and will ordinarily be based upon the current value of the assets/exposures, adjusted by the relevant foreign exchange rate, as the case may be, of the share/sub-fund and/or the considered financial index in effect on such business day, together with any cash amount in the share/sub-fund as at the previous business day. The SICAV or its designee will make available an iNAV if this is required by any relevant stock exchange.

An iNAV is not, and should not be taken to be or relied on as being, the value of a share or the price at which shares may be subscribed for or redeemed or purchased or sold on any relevant stock exchange. In particular, any iNAV provided for any share/sub-fund where the constituents of the concerned financial index are not actively traded during the time of publication of such iNAV may not reflect the true value of a share, may be misleading and should not be relied on.

Investors should be aware that the calculation and reporting of any iNAV may reflect time delays in the receipt of the prices of the relevant constituent securities in comparison to other calculated values based upon the same constituent securities including, for example, the concerned financial index or the iNAV of other ETF based on the same concerned financial index. Investors interested in buying or selling shares on a relevant stock exchange should not rely solely on any iNAV which is made available in making investment decisions, but should also consider other market information and relevant economic and other factors (including, where relevant, information regarding the concerned financial index, the relevant constituent securities and financial instruments based on the concerned financial index corresponding to the relevant share/sub-fund).

Taxes

TAXES PAID FROM SUB-FUND ASSETS

Taxe d'abonnement The SICAV is normally subject to a subscription tax ("taxe d'abonnement"). For Indexed sub-funds (with listed shares), the SICAV is exempted from the "taxe d'abonnement" pursuant to article 175 (e) of the 2010 Law.

The SICAV is not currently subject to any other Luxembourg taxes on income or capital gains.

While the above tax information is accurate to the best of the board's knowledge, it is possible that a tax authority may impose new taxes (including retroactive taxes).

TAXES YOU ARE RESPONSIBLE FOR PAYING

Taxpayers in Luxembourg Shareholders whom Luxembourg considers to be residents or otherwise to have permanent establishment there, currently or in the past, may be subject to Luxembourg taxes.

Taxpayers in Other Countries Shareholders who are not Luxembourg taxpayers are not subject to any Luxembourg capital gains, income, withholding, gift, estate, inheritance or other taxes, with the rare exceptions of certain former Luxembourg residents and any investor who owns more than 10% of the SICAV's total value. However, an investment in a sub-fund may have tax implications in any jurisdiction that considers you to be a taxpayer.

European Savings Directive Withholding Tax

We automatically enroll all sub-fund accounts in the European Union Savings Directive (EUSD) exchange of information regime. As a result, information on distributions and redemptions in certain sub-funds are reported to the Luxembourg authorities, who in turn will share it with the tax authorities of the EU member state in which the shareholder is residing.

FATCA The US Foreign Account Tax Compliance Act (FATCA) imposes a 30% withholding tax on certain payments to foreign entities that originate in the US, unless an exception applies. Starting 1 January 2017, any shareholders who do not provide all FATCA-related information requested, or whom we believe are US investors, may be subject to this withholding tax on all or a portion of any redemption or dividend payments paid by the sub-fund. From the same date, we may prohibit the sale or ownership of shares involving any Non- Participating FFI (NPFFI) or any other investor we believe to be subject to the withholding tax, in order to avoid any potential issues from the "Foreign Passthru payment" mechanism and the necessity of deducting the tax.

Amundi Luxembourg and the SICAV are each considered a "Reporting FFI Model 1" under FATCA, and each intends to comply with the Model I Intergovernmental Agreement between Luxembourg and the United States (IGA). Neither the SICAV nor any sub-fund expects to be subject to any FATCA withholding tax.

FATCA requires the SICAV and the sub-funds to gather certain account information (including ownership details, holdings and distribution information) about certain US investors, US-controlled investors and non-US investors that do not comply with applicable FATCA rules or do not provide all required information under the IGA. In this regard, each shareholder agrees in the Application Form to provide any required information upon request from the SICAV, a sub-fund, or its agent.

Under the IGA, this information must be reported to the Luxembourg tax authorities, who in turn may share it with the US Internal Revenue Service or other tax authorities.

FATCA is comparatively new and its implementation is still developing. While the above information summarises the board's current understanding, that understanding could be incorrect, or the way FATCA is implemented could change in a way that would make some or all investors in the sub-funds subject to the 30% withholding tax.

Common Reporting Standard

Under CRS law, the SICAV is likely to be treated as a Luxembourg reporting financial institution. As such, as of 30 June 2017, the SICAV will be required to annually report to the Luxembourg tax authorities personal and financial information related to the identification and holdings of, and payments made to certain investors and controlling persons of certain non-financial entities that are themselves reportable persons. Certain operations performed by reportable persons will be reported to the Luxembourg tax authorities through the issuance of statements, which will serve as a basis for the annual disclosure to these authorities.

Any shareholder who fails to comply with the SICAV's information or documentation requests may be held liable for penalties imposed on the SICAV that are attributable to the shareholder's failure to provide the documentation.

Rights We Reserve

We reserve the right to do any of the following at any time:

- **Reject or cancel any request to buy shares**, whether for an initial or additional investment, for any reason. We can reject the entire request or part of it.
 - Refuse your investment if we do not receive all documentation we consider necessary to open your account. Without prejudice to other specific rules (see "Measures to prevent Money laundering and Terrorism financing"), we will return your initial investment money without interests.
 - **Redeem your shares and send you the proceeds or switch your holding to another class if you no longer meet the qualifying criteria for the share class you hold.** We will give you 30 calendar days' notice before doing so, to allow you time to switch to another class or redeem the shares.
 - **Request proof of eligibility to hold shares or compel an ineligible shareholder to relinquish ownership.** If we believe that shares are being held in whole or in part by an ineligible owner, or that the circumstances of ownership may cause the SICAV to be taxed by jurisdictions other than Luxembourg, we may redeem the shares without the owner's consent. At our option, we may request certain information from the owner to establish eligibility, but we may still at any time proceed with forcible redemption. The SICAV will not be held liable for any gain or loss associated with these redemptions.
 - **Temporarily suspend the calculation of NAVs or transactions in a sub-fund's shares** when any of the following is true
 - the principal stock exchanges or markets associated with a substantial portion of the sub-fund's investments are closed during a time when they normally would be open, or their trading is restricted or suspended
 - a master fund of which the sub-fund is a feeder fund has suspended its NAV calculations or share transactions
 - the board believes an emergency exists that has made it impractical to reliably value or to trade sub-fund assets; this may include political, military, economic, monetary, fiscal, or infrastructure-related events
 - portfolio transactions are being hampered or blocked by restrictions on cash transfers or currency conversions, cannot be completed at normal exchange rates, or are otherwise affected by any settlement issue
 - notice has been given of decision to merge the SICAV or the sub-fund, or of a shareholder meeting at which it will be decided whether or not to liquidate the sub-fund or the SICAV
 - any other circumstance exists, that would justify the suspension for the protection of shareholders
 - A suspension could apply to any share class and sub-fund, or to all, and to any type of request (buy, switch, redeem). We can also refuse to accept requests to buy switch or redeem shares.
 - During times of suspension, any unprocessed subscription orders are cancelled, and any unprocessed conversion/redemption orders are suspended, unless you withdraw them.
 - If your order is delayed in processing because of a suspension, you will be notified of the suspension within 7 days of your request, and of its termination. If a suspension lasts for an unusually long time, all investors will be notified.
 - **Limit how many shares are redeemed in a short amount of time.** On any business day, no sub-fund will be obligated to process redemption requests that, in total, exceed either 10% of its outstanding shares or 10% of its net assets. To meet these limits, the sub-fund can reduce the requests on a pro rata basis. If this occurs, unfulfilled portions will be deferred to the next business day and given priority over new requests. On any day when the volume of redemptions to be processed is larger than the redemption capacity for the day, as determined by the rules stated in this bullet, all orders scheduled to be processed will be processed as partial redemptions, with the same pro rata percentage for each order. A sub-fund will only limit redemptions when necessary to prevent liquidity constraints that would be detrimental to remaining shareholders.
 - **Process unusually large purchases or redemptions at a price different from NAV.** With any order we believe is large enough that the purchases or liquidations of portfolio securities necessary to process the order may affect the prices at which the transactions occur, we may use actual ask or bid prices (for purchases or liquidations respectively) in determining the amount of redemption proceeds due or the quantity of sub-fund shares purchased.
 - **Accept purchase orders that do not meet the minimum investment requirement** at our entire discretion
- Use fair market valuation.** In any case when a sub-fund has calculated its NAV and there is subsequently a material change in the quoted market prices of that sub-fund's investments, the board may direct the sub-fund to cancel its current NAV and issue a new NAV that reflects fair market values for its holdings. If any transactions were processed at the canceled NAV, the sub-fund may reprocess them at the new NAV. The board will only take these measures when it believes they are warranted in light of unusual market volatility or other

circumstances. Any fair value adjustments will be applied consistently to all share classes within a sub-fund.

Measures to Prevent Money Laundering and Terrorism Financing

To comply with Luxembourg laws, regulations, circulars, etc. aimed at preventing money laundering and the financing of terrorism, we or any distributor may require certain types of account documentation to allow us ensuring proper identification of Investors and ultimate beneficial owners.

CUSTOMER IDENTIFICATION

Before being approved for opening an account, each investor must provide, at a minimum, the following identification:

- **Natural persons** An identity card or passport duly certified by a public authority (such as a notary, police official or ambassador) in his or her country of residence.
- **Corporations and other entities investing on their own behalf** A certified copy of the entity's incorporation documents or other official statutory document, plus, for the entity's owners or other economic beneficiaries, the identification described above for natural persons.
- **Financial intermediaries** A certified copy of the entity's incorporation documents or other official statutory document, plus certification that the account owner has obtained necessary documentation for all end investors.

You will also be required regularly to supply updated documentation. We or any distributor may ask you for additional documentation as well (either before opening an account or at any time afterward). Delay or failure to provide the required documentation may result in having any order delayed or not executed, or any proceeds withheld.

EXCESSIVE TRADING AND MARKET TIMING

The sub-funds are in general designed to be long-term investments and not vehicles for frequent trading or for market timing (defined as short-term intended to take advantage of arbitrage opportunities that may arise from the interaction of market opening times and the timing of NAV calculations).

These types of trading are not acceptable as they may disrupt portfolio management and drive up sub-fund expenses to the detriment of other shareholders. We may therefore take various measures to protect shareholder interests, including rejecting, suspending or cancelling any request we believe represents excessive trading or market timing. We may also forcibly redeem your investment, at your sole cost and risk, if we believe you have engaged in excessive trading or market timing.

To determine the extent to which certain transactions are motivated by short-term trading or market timing considerations and therefore may be subject to the policy of restricting certain transactions, the SICAV considers various criteria including the Intermediary's assumption to involve certain volumes and frequencies, market norms, historical patterns and the intermediary's asset levels.

LATE TRADING

We take measures to ensure that any request to buy, switch or redeem shares that arrives after the cut-off time for a given NAV will not be processed at that NAV.

Privacy of Personal Information

We require personal data information for various purposes such as account administration, development of business relationships, process of requests, providing of shareholder services, handling of claims, anti-money laundering and counter-terrorist financing identification, tax identification or reporting and to comply with any other local applicable laws and regulations.

The data processed includes in particular the name, contact details (including postal or email address), banking details, invested amount and holdings in the SICAV of investors ("Personal Data").

We may do, as data controller or processor, any of the following with Personal Data:

- gather, use it in physical or electronic form, store (including making recordings of telephone calls to or from investors or their representatives), adapt, transfer or otherwise process;
- share it with external processing centers, dispatch or payment agents, or other third parties as necessary to provide shareholder services; these third parties may or may not be Amundi entities or third parties such as governmental or regulatory bodies including tax authorities, auditors and accountants, law firms in Luxembourg as well as in other jurisdictions. ;
- share it as required by applicable law or regulation (Luxembourg or otherwise)

We take reasonable measures to ensure the accuracy and confidentiality of all personal information, and do not use or disclose it beyond what is described in this section without the shareholder's consent or prior notification where required. At the same time, we do not accept liability for sharing personal information with third parties, except where we have been negligent. Personal information is not held longer than applicable laws indicate.

You have the right to review, correct or request deletion of the personal information we have on file for you at any time, and to object to the use of your Personal Data for marketing purposes by writing to the SICAV at its address (see section "The SICAV").

Information for Investors in Certain Countries

FRANCE

The following sub-funds are managed in order to ensure eligibility under the French Plan d'Épargne en Actions (PEA):

AMUNDI INDEX MSCI EMU

AMUNDI MSCI BRAZIL

AMUNDI FTSE 100

ITALY

Under the multi-year investment plan distributed in Italy, if a plan investment is terminated before the agreed final date, you may end up paying more in purchase fees than if you had bought the same shares outside of the plan.

THE SICAV

Operations and Business Structure

SICAV name

Amundi Index Solutions

Registered office

5, allée Scheffer
L-2520 Luxembourg

Other contact information

amundi.com and/or amundi.tcf.com
Tel +352 26 86 80 80

Legal structure

Open-ended investment company organised as a société anonyme and qualifying as a société d'investissement à capital variable (SICAV)

Legal jurisdiction Luxembourg

Duration

Indefinite

Articles of incorporation

Dated 9 June 2016 and published in the on the *Recueil électronique des sociétés et associations*, on 17 June 2016

Regulatory authority

Commission de Surveillance du Secteur Financier (CSSF)
283, route d'Arlon
L-1150 Luxembourg

Registration number RCS Luxembourg B 206.810

Financial year

October 1 to 30 September

Capital

Sum of the net assets of all of the sub-funds.

Minimum capital (under Luxembourg law)

EUR 1,250,000 or equivalent in any other currency.

Par value of shares

None

SICAV reporting currency

EUR

First audited annual report

30 September 2017

First non-audited semi-annual reports

30 September 2016

31 March 2017

Structure and Governing Law

The SICAV functions as an "umbrella fund" under which the sub-funds are created and operate. The assets and liabilities of each sub-fund are segregated from those of other sub-funds (meaning that third party creditors have recourse only to the assets of the sub-fund concerned).

The SICAV qualifies as an Undertaking for Collective Investment in Transferable Securities (UCITS) under Part 1 of the 2010 law, and is registered on the official list of collective investment undertakings maintained by the CSSF.

Any legal disputes involving the SICAV, the depositary or any shareholder will be subject to the jurisdiction of the competent Luxembourg court, although the SICAV or the depositary may submit to a competent court of another jurisdiction when that jurisdiction's regulations require it. The ability for a shareholder to bring a claim against the SICAV expires five years after the event on which the claim would be based (30 years in the case of claims concerning entitlement to the proceeds of a liquidation).

Board of Directors of the SICAV

Mrs. Valérie Baudson (Chairman)

CEO of Amundi ETF, Indexing & Smart Beta

Amundi Asset Management

90, boulevard Pasteur F-75015 Paris, France

Mr. Laurent Bertiau

Global Head of Institutional Clients

Amundi Asset Management

90, boulevard Pasteur F-75015 Paris, France

Mr. Julien Faucher (Managing Director)

Managing Director

Amundi Luxembourg

5, allée Scheffer L-2520 Luxembourg

Mrs. Dung Ramon

General Secretary of Control and Supervision

Amundi Asset Management

90, boulevard Pasteur F-75015 Paris, France

Mr. Christophe Lemarié

Head of Marketing

Amundi Asset Management

90, boulevard Pasteur F-75015 Paris, France

The board is responsible for the overall management and administration of the SICAV and has broad powers to act on its behalf, including:

- appointing and supervising the management company.
- setting investment policy and approving the appointment of any investment manager or sub-manager.
- making all determinations regarding the launch, modification, merger or discontinuation of sub-funds and share classes, including such matters as timing, pricing, fees, dividend policy and payment and amount of dividends, liquidation of the SICAV, and other conditions .determining whether to list a sub-fund' s shares on any stock exchange;
- determining whether and where to publish sub-fund NAVs and dividend notices
- determining when and in what manner the SICAV will exercise any of the rights reserved in this prospectus or by statute and making any associated shareholder communications
- ensuring that the management company and the depositary are adequately capitalised and that their appointment is consistent with the 2010 Law and any applicable contracts of the SICAV

- determining the availability of any share class to any investor or distributor or in any jurisdiction
- approving any multi-year investment plans, making any changes to the terms, fees, general structure, and extent of shareholder choices it may desire

The board is responsible for the information in this prospectus and has taken all reasonable care to ensure that it is materially accurate and complete.

Directors serve until their term ends, they resign, or they are revoked, in accordance with the articles of incorporation. Any additional directors will be appointed in accordance with the articles of incorporation and Luxembourg law. Directors may receive compensation for serving on the board. Any such compensation will be disclosed as required by applicable law or regulation.

Service Providers Engaged by the SICAV

DEPOSITARY

CACEIS Bank , Luxembourg Branch. 5, allée Scheffer, 2520 Luxembourg, Luxembourg

Caceis.com

The depositary holds all of the SICAV' s assets, including its cash and securities, either directly or through other financial institutions such as correspondent banks, subsidiaries or affiliates of the depositary, as described in the depositary agreement..

The rights and duties of the depositary are governed by the depositary agreement entered into on June 9, 2016 for an unlimited period of time from the date of its signature

The depositary is entrusted with the safe-keeping and/or, as the case may be, recordkeeping of the SICAV' s assets on behalf of and for the exclusive interest of the shareholders. All assets that can be held in custody are registered in the depositary's books in segregated accounts, opened in the name of the SICAV, in respect of each sub-fund. The depositary must verify the ownership of such assets by the SICAV in respect of each sub-fund, and shall ensure that the SICAV' s cash flows are properly monitored.

In addition, the depositary is responsible for ensuring that :

- the sale, issue, repurchase, cancellation and valuation of shares are done according to law and the articles of incorporation.
- all income produced by the SICAV is properly allocated (as specified in the articles).
- all monies due to the SICAV arrive within the customary market period
- the SICAV carries out the board' s instructions (unless they conflict with the law or the articles of incorporation)
- the NAV of the shares is calculated in accordance with the law and the articles of incorporation

The depositary must use reasonable care in exercising its functions and is liable for the loss or theft of any financial instrument held in custody. In such case, the depositary must return a financial instrument of identical type or the corresponding amount to the SICAV without undue delay unless it proves that the loss is the result of an external event beyond its reasonable control. In compliance with Luxembourg law, the depositary is liable to the SICAV and its shareholders for any loss incurred by the depositary or resulting from its failure to execute or from its wrongful execution of its duties. It may entrust assets to third party banks, financial institutions or clearinghouses but this will not affect its liability. The list of such delegates or the potential conflict of interest that may arise from such delegation is available on the website of the depositary caceis.com section "veille réglementaire". Such list may be updated from time to time. A complete list of all correspondents/third party custodians may be obtained, free of charge and upon request, from the Depositary.

Up-to-date information regarding the identity of the Depositary, the description of its duties and of conflicts of interest that may arise, the safekeeping functions delegated by the Depositary and any conflicts of interest that may arise from such a delegation are also made available to investors on the website of the Depositary, as mentioned above, and upon request. There are many situations in which a conflict of interest may arise, notably when the Depositary delegates its safekeeping functions or when the Depositary also performs other tasks on behalf of the UCITS, such as administrative agency and registrar agency services. These situations and the conflicts of interest thereto related have been identified by the Depositary. In order to protect the UCITS' and its shareholders' interests and comply with applicable regulations, a policy and procedures designed to prevent situations of conflicts of interest and monitor them when they arise have been set in place within the Depositary, aiming namely at:

- identifying and analysing potential situations of conflicts of interest
- recording, managing and monitoring the conflict of interest situations either in:

relying on the permanent measures in place to address conflicts of interest such as maintaining separate legal entities, segregation of duties, separation of reporting lines, insider lists for staff members; or

implementing a case-by-case management to (i) take the appropriate preventive measures such as drawing up a new watch list, implementing a new Chinese wall, making sure that operations are carried out at arm's length and/or informing the concerned shareholders of the UCITS, or (ii) refuse to carry out the activity giving rise to the conflict of interest.

The Depositary has established a functional, hierarchical and/or contractual separation between the performance of its UCITS depositary functions and the performance of other tasks on behalf of the UCITS, notably, administrative agency and registrar agency services.

Where the law of a third country requires that certain financial instruments be held in custody by a local entity and there are no local entities that satisfy the delegation requirement, the depositary may delegate to a local entity, provided that the investors have been duly informed and that instructions to delegate to the relevant local entity have been given by or for the SICAV.

CACEIS and Amundi are members of the Crédit Agricole Group.

AUDITOR

Ernst & Young, S.A. 35E,
avenue J.F. Kennedy
L - 1855 Luxembourg

The auditor, a “réviseur d’entreprise” appointed at the annual general meeting of shareholders, provides independent review of the financial statements of the SICAV and all sub-funds once a year. The auditor also verifies all performance fee calculations.

LOCAL AGENTS

The SICAV may engage local agents in certain countries or markets, whose duties include making available applicable documents (such as the prospectus, KIIDs and shareholder reports), in the local language if required. In some countries, use of an agent is mandatory, and the agent may not merely facilitate transactions but may hold shares in its own name on behalf of investors. For information on the local agents in various countries, go to amundi.com and/or amundiETF.com.

Shareholder Meetings and Voting

The annual general meeting is generally held in Luxembourg at 11:00 AM CET on the last Friday of January each year, or if that is not a business day (as defined in Luxembourg), then the next business day. In exceptional circumstances the board may hold the annual general meeting outside of Luxembourg. By way of derogation, the first annual general meeting of shareholders shall be held on the first Monday of December 2017. Other shareholder meetings can be held at other places and times; if any are scheduled, notices will be distributed to you and will be made publicly available as required by law or regulation.

Resolutions concerning the interests of all shareholders generally will be taken in a general meeting. Those concerning the rights of the shareholders of a specific sub-fund, share class or share class category may be discussed in a meeting of those shareholders only.

The meeting notice will indicate any applicable quorum requirements as well. When no quorum is required, decisions will be taken if approved by a majority (either a two-thirds majority or a simple majority, as required by law) of those shares that actually vote on the matter, whether in person or by proxy.

Each share gets one vote in all matters brought before a general meeting of shareholders. Fractional shares do not have voting rights. Nominees determine the voting policy for all shares of which they are the owner of record. The same rules apply at any meetings of sub-funds, share classes or share class categories.

For information on admission and voting at any meeting, refer to the applicable meeting notice.

Expenses

The SICAV pays the following expenses out of shareholder assets:

Expenses included in the fees disclosed in “Sub-Fund Descriptions”:

In the management fee

- fees of the management company and all other service providers, including distributors
- In the administrative fee fees of professional firms, such as the auditors and legal advisers
- government, regulatory, registration, local representatives and cross-border marketing expenses
- costs of providing information to shareholders, such as the costs of creating, translating, printing and distributing shareholder reports, prospectuses and KIIDs
- extraordinary expenses, such as any legal or other expertise needed to defend the interests of shareholders)
- all other costs associated with operation and distribution, including expenses incurred by the management company, depositary and all service providers in the course of discharging their responsibilities to the SICAV

Expenses not included in the fees disclosed in “Sub-Fund Descriptions”:

- taxes on assets and income
- standard brokerage and bank charges incurred on business transactions and securities trades
- any fees that the board agrees the SICAV should pay to independent board members for their service on the board (currently, no such fees are paid)
- any fees and costs incurred by the agents of Amundi Asset Management centralising orders and supporting best execution; some of these agents may be affiliates of Amundi.

All expenses that are paid from shareholder assets are reflected in NAV calculations, and the actual amounts paid are documented in the SICAV’s annual reports.

Recurring expenses will be charged first against current income, then against realised capital gains, and lastly against capital.

Each sub-fund and/or class pays all costs it incurs directly and also pays its pro rata share (based on net asset value) of costs not attributable to a specific sub-fund or class. For each share class whose currency is different from the base currency of the sub-fund, all costs associated with maintaining the separate share class currency (such as currency hedging and foreign exchange costs) will be charged to that share class.

Best Execution

Each investment manager and sub-investment manager has adopted a best execution policy to implement all reasonable measures to ensure the best possible result for the SICAV, when executing orders. In determining what constitutes best execution, the investment manager and/or sub-investment manager will consider a range of different factors, such as price, liquidity, speed and cost, among others, depending on their relative importance based on the

various types of orders or financial instrument. Transactions are principally executed via brokers that are selected and monitored on the basis of the criteria of the best execution policy. Counterparties that are affiliates of Amundi are also considered. To meet its best execution objective, the investment manager and/or sub-investment manager may choose to use agents (affiliates of Amundi or not) for its order transmission and execution activities.

The investment manager and sub-investment manager may use soft commission arrangements to enable them to obtain goods, services or other benefits (such as research) that are beneficial to the management of the SICAV, in the best interest of the shareholders. All transactions undertaken on a soft commission basis in respect of the SICAV will be subject to the fundamental rule of best execution and will also be disclosed in the shareholder reports.

Notices and Publications

PUBLICATION OF NOTICES

Notice of any material change to the SICAV or its sub-funds will be mailed to you at the address of record. If applicable, the prospectus will also be revised and made available.

NAVs and notices of dividends for all existing share classes of all sub-funds are available from the registered office, and through other financial and media outlets as determined by the board. NAVs are also available at finesti.com.

Information on past performance appears in the KIID for each sub-fund, by share class, and in the shareholder reports. Audited annual reports are issued within four months of the end of the financial year. Unaudited semi-annual reports are issued within two months of the end of the period they cover. Accounts for the SICAV are expressed in EUR and sub-fund accounts are expressed in the base currency of each sub-fund.

COPIES OF DOCUMENTS

You can access various documents about the SICAV online at **amundi.com** and/or **amundietf.com**, at a local agent (if one exists in your country) or at the registered office, including:

- KIIDs
- shareholder reports (latest annual report and semi-annual report)
- notices to shareholders
- the prospectus
- the SICAV' s policies on best execution, haircut policy, financial guarantees, complaint handling, managing conflicts of interest, and the voting rights associated with portfolio securities
- the management company's remuneration policy

Also at the registered office, you can read or get copies of all of the above documents as well as other relevant documents, such as the articles of incorporation, the policy for managing conflicts of interest, and certain key agreements between the SICAV and the management company, investment managers and service providers.

Liquidation or Merger

LIQUIDATION

The board may decide to liquidate any sub-fund or share class if any of the following is true:

- the value of all assets of the sub-fund or share class falls below what the board views as the minimum for efficient operation
- the liquidation is justified by a significant change in economic or political situation affecting the investments of the sub-fund or share class
- the liquidation is part of a project of rationalisation (such as an overall adjustment of sub-fund offerings)

If none of these is true, then any liquidation of a sub-fund or share class requires the approval of the shareholders of the sub-fund or share class. Approval may be given by a simple majority of the shares present or represented at a validly held meeting (no quorum required).

Generally, shareholders of the relevant sub-fund or share class may continue to redeem or switch their shares, free of any redemption and switching fee up to the liquidation date. The prices at which these redemptions and switches are executed will reflect any costs relating to the liquidation. The board can suspend or refuse redemptions and switches if it believes it is in the best interests of shareholders.

Only the liquidation of the last remaining sub-fund will result in the liquidation of the SICAV. In such a case, once liquidation is decided upon, the SICAV and all sub-funds must cease issuing new shares except for the purpose of liquidation.

The SICAV may itself be dissolved at any time by a resolution of shareholders (for quorum and voting requirements, see the articles of incorporation). In addition, if it is determined that the SICAV' s capital has fallen below two-thirds of minimum required capital, shareholders must be given the opportunity to vote on dissolution at a general meeting held within 40 days of the determination. Dissolution will occur if approved by a majority of the shares present and represented at the meeting, or by 25% of the shares present and represented if the SICAV' s capital is below 25% of the minimum (no quorum required).

Should the SICAV need to liquidate, one or more liquidators appointed by the shareholders meeting will liquidate the SICAV' s assets in the best interest of shareholders and will distribute the net proceeds (after deduction of any costs relating to the liquidation) to shareholders in proportion to their holdings.

Amounts from any liquidations that are not claimed promptly by shareholders will be deposited in escrow with the "Caisse de Consignation". Amounts still unclaimed after 30 years will be forfeited according to Luxembourg law.

MERGERS

Within the limits of the 2010 Law, any sub-fund may merge with any other sub-fund, wherever domiciled (whether the other sub-fund is within the SICAV or in a different UCITS). The board is authorised to approve any such mergers. If the merger involves a different UCITS, the board may also choose the effective date of the merger.

The SICAV may also merge with another UCITS as permitted by the 2010 law. The board is authorised to approve mergers of other UCITS into the SICAV and to set effective dates for such mergers. However, a merger of the SICAV into another UCITS must be approved by a majority of the shares present or represented at a shareholder meeting.

Shareholders whose investments are involved in any merger will receive at least one month's advance notice of the merger, during which they will be able to redeem or switch their shares free of any redemption and switching charges.

THE MANAGEMENT COMPANY

Operations and Business Structure

Management company name

Amundi Luxembourg S.A

Registered office and operations center

5, allée Scheffer

L-2520 Luxembourg

Tel +352 26 86 80 80

Fax +352 26 86 80 99

Legal form of company

Société Anonyme

Incorporated

11 March 1988, in Luxembourg; authorised to act as a fund management company since 4 May 2004

Articles of incorporation

Last modified on 22 July 2014 and published in the *Mémorial C, Recueil des Sociétés et Associations*, on 18 October 2014

Regulatory authority

Commission de Surveillance du Secteur Financier

283, route d'Arlon

L-150 Luxembourg

Registration number

B 27.804

Capital

EUR 6,805,347

Other FCP managed

Amundi SIF

RESPONSABILITIES

The management company is responsible for investment management, administrative services, marketing services and distribution services. The management company also serves as domiciliary agent, in which capacity it is responsible for the administrative work required by law and the articles of incorporation, and for keeping the books and records of the sub-funds and the SICAV. The management company is subject to Chapter 15 of the 2010 Law.

The management company has the option of delegating to third parties some or all of its responsibilities. For example, so long as it retains control and supervision, the management company can

appoint one or more investment managers to handle the day-to-day management of sub-fund assets, or one or more advisors to provide investment information, recommendations and research concerning prospective and existing investments. The management company can also appoint various service providers, including those listed below, and can appoint distributors to market and distribute sub-fund shares in any jurisdiction where the shares are approved for sale.

FEES

The management company is entitled to receive a management company fee as indicated for each sub-fund in Sub-Fund Descriptions. This fee is calculated based on each sub-fund's daily net assets and is paid quarterly in arrears. The management company pays any investment managers, service providers and distributors out of the management company fee. The management company may decide to waive some or all of its fee in order to reduce the impact on performance. These waivers may be applied to any sub-fund or share class, for any amount of time and to any extent, as determined by the management company.

AGREEMENTS WITH MANAGERS AND OTHER SERVICE PROVIDERS

The investment managers, investment sub-managers, and all other service providers have agreements with the management company to serve for an indefinite period. An investment manager in material breach of its contract can be terminated immediately by the SICAV. Otherwise, investment managers and other service providers can resign or be replaced upon 90 days' notice.

REMUNERATION POLICY

The management company has designed and implemented a remuneration policy that is consistent with and promotes sound and effective risk management by having a business model that by its nature does not encourage excessive risk taking, such risk being inconsistent with the risk profile of the sub-funds. The management company has identified those of its staff members whose professional activity has a material impact on the risk profiles of the sub-funds, and will ensure that these staff members comply with the remuneration policy. The remuneration policy integrates governance, a pay structure that is balanced between fixed and variable components and risk and long-term performance alignment rules. These alignment rules are designed to be consistent with the

interests of the management company, the SICAV and the shareholders, with respect to such considerations as business strategy, objectives, values and interest and includes measures to avoid conflicts of interests. The management company ensures that the calculation of any performance-based remuneration is based on the applicable multi-year performance figures of the SICAV and that the actual payment of such remuneration is spread over the same period. The details of the current remuneration policy of the management company, such as a description of how remuneration and benefits are calculated and the identity of the persons responsible for awarding the remuneration and benefits, are available on <https://www.amundi.lu/retail/Local-Content/Footer/Quick-Links/Regulatory-information/Amundi> a paper copy is available to investors free of charge upon request to the registered office of the management company.

Board of Directors

Directors of the management company employed by Amundi

Mr. Bernard De Wit (Chairman)

Director of Support and Business Development

Amundi Asset Management

90, boulevard Pasteur F-75015 Paris, France

Mr. Julien Faucher

Managing Director Amundi Luxembourg S.A.

5, allée Scheffer L-2520 Luxembourg

Mr. Christian Pellis

Global Head of External Distribution

Amundi Asset Management

90, boulevard Pasteur F-75015 Paris, France

Mr. Pedro Arias

Global Head of Alternative Assets

Amundi Asset Management

90, boulevard Pasteur F-75015 Paris, France

Director of the management company not employed by Amundi

Ms. Anne Landier-Juglar

100 Boulevard Beaumarchais

75011 Paris, France

Conducting Officers

Mr. Julien Faucher Managing Director

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Mr. Charles Giraldez Deputy General Manager

Mr. Oliver Guilbault PCO Manager

Mr. Pedro Arias Real Estate Risk and Valuation Manager

Mr. François de la Villeon Real Estate Portfolio Manager

Service Providers Engaged by the Management Company

INVESTMENT MANAGER

Amundi Asset Management

Head office: 90, boulevard

Pasteur F-75015 Paris, France

London branch: 41 Lothbury

London EC2R 7HF, United

Kingdom

Amundi Japan Ltd

Hibiya Dai Building, 1-2-2, Uchisaiwai-cho, Chiyoda-ku TOKYO #100-0011, Japan

The investment manager is responsible for day-to-day management of the sub-funds.

Upon request of the board, the investment manager may provide advice and assistance to the board in setting investment policy and in determining related matters for the SICAV or for any sub-fund.

The investment manager has the option of delegating to investment sub-managers, at its own expense and responsibility and with the approval of the board, the management company and the CSSF, any or all of its investment management and advisory duties.

For example, so long as it retains control and supervision, the management company can appoint one or more investment sub-managers to handle the day-to-day management of sub-fund assets, or one or more advisors to provide investment information, recommendations and research concerning prospective and existing investments.

ADMINISTRATIVE AGENT

CACEIS Bank , Luxembourg Branch.

5, allée Scheffer L-2520 Luxembourg

The administrative agent is responsible for certain administrative and clerical services delegated to it, including calculating NAVs and assisting with the preparation and filing of financial reports.

REGISTRAR, TRANSFER AGENT, AND PAYING AGENT

CACEIS Bank , Luxembourg Branch.

5, allée Scheffer L-2520 Luxembourg

The registrar and transfer agent is responsible for maintaining the SICAV' s register of shareholders and for processing requests to issue, buy sell, redeem, switch or transfer sub-fund shares.

LEGAL ADVISER

Arendt & Medernach S.A.

41A, avenue J.F. Kennedy L-2082 Luxembourg

The legal adviser provides independent legal advice on business, regulatory, tax, and other matters, as requested.

AMUNDI INDEX SOLUTIONS “The Fund”

Additional Information dedicated to the investors of the Fund in Denmark

A. Information on Danish representative

Amundi Index Solutions has not appointed any entity to act as its Representative Agent in Denmark as the target investors are professional institutional investors and licensed intermediaries.

Professional institutional investors include:

1. Pension funds, a direct investment by a pension fund or inclusion of the Fund in a unit-link product offering,
2. Insurance and life insurance companies: a direct investment of their own assets or via unit-link,
3. Investment Advisors, Hedge Funds, Banks and Trusts.

The Fund has no Danish Representative Agent and is therefore not allowed to sell its Shares directly or indirectly to retail investors unless via unit-link products. The Fund therefore assures that the investors mentioned above would by agreement with the Fund be forbidden from reselling the Shares to any retail investors. By retail investors is meant both individual investors and smaller companies.

The following Sub-Funds as described in the prospectus will be marketed in Denmark:

AMUNDI INDEX JP MORGAN GBI GLOBAL GOVIES
AMUNDI INDEX MSCI PACIFIC ex JAPAN
AMUNDI INDEX MSCI NORTH AMERICA
AMUNDI INDEX MSCI EUROPE
AMUNDI INDEX MSCI EMU
AMUNDI INDEX BofA MERRILL LYNCH EURO GOVIES 1-10
AMUNDI INDEX BARCLAYS EURO AGG CORPORATE
AMUNDI INDEX MSCI WORLD
AMUNDI INDEX S&P 500
AMUNDI INDEX MSCI JAPAN
AMUNDI INDEX MSCI EMERGING MARKETS
AMUNDI INDEX FTSE EPRA NAREIT GLOBAL
AMUNDI INDEX BARCLAYS GLOBAL AGG 500M
AMUNDI INDEX EQUITY EUROPE LOW CARBON
AMUNDI INDEX EQUITY GLOBAL LOW CARBON
AMUNDI INDEX EQUITY GLOBAL MULTI SMART ALLOCATION SCIENTIFIC BETA
AMUNDI INDEX BARCLAYS EURO CORP BBB 1-5
AMUNDI INDEX BARCLAYS US CORP BBB 1-5
AMUNDI INDEX BARCLAYS US GOV INFLATION-LINKED BOND

Marketing will take place mainly through direct contact, i.e. direct mail, telephone, personal visits, fax or email, or through direct marketing. Marketing could also take place through marketing campaigns although there are no such plans at present.

No local agent or distributor will be appointed in Denmark. Danish investors may request information from the Management Company of the Fund acting as Information Agent on behalf of the Fund and the Custodian Bank of the Fund that will undertake the subscription, repurchase and exchange of shares as well as payment of dividends:

Management Company
Amundi Luxembourg S.A
5, allée Scheffer, L-2520 Luxembourg

Custodian Bank
CACEIS Bank Luxembourg Branch
5, allée Scheffer L-2520 Luxembourg