

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

AMUNDI ULTRA SHORT TERM BOND SRI

E Class - ISIN code: (C) FR0011365212

French UCITS managed by Amundi Asset Management, an Amundi company

Objectives and Investment Policy

Classification by the AMF (Autorité des Marchés Financiers), the French financial market regulator: Bonds and other international debt securities

By subscribing to AMUNDI ULTRA SHORT TERM BOND SRI - E, you are investing in international interest-rate products.

The Fund's investment objective, over a minimum investment period of six months, is, through bond premiums, to outperform its benchmark index (80% capitalised ESTER + 20% ICE BofA 1-3 Year Euro Corporate Index), after deducting ongoing charges, whilst incorporating ESG criteria into the fund's security selection process.

To achieve this, the management team uses an investment process based on a three-pronged approach; non-financial analysis on ESG criteria, combined with a bottom-up analysis for selecting securities and a top-down analysis for optimising the portfolio.

The non-financial analysis is used to assign an ESG rating for each issuer on a scale ranging from A (highest rating) to G (lowest rating). At least 90% of the securities in the portfolio have an ESG rating. The ESG criteria are considered using several approaches:

- "rating improvement" approach (the portfolio's average ESG score should be higher than the investment universe's ESG score after at least 20% of the lowest-rated stocks have been eliminated);
- normative through the exclusion of certain issuers: exclusion of issuers rated F and G on purchase, legal exclusions on controversial weapons, exclusion of companies that seriously and repeatedly contravene one or more of the 10 principles of the United Nations Global Compact, and sectoral exclusions on coal and tobacco.
- best-in-class, which aims to give priority to issuers that are sector-leading in terms of ESG criteria, as identified by the Management Company's team of non-financial analysts.

The best-in-class approach does not exclude any business activity, so the Fund may be exposed to some controversial sectors. To limit the potential non-financial risks of these sectors, the Fund applies the above-mentioned exclusions as well as an engagement policy that aims to promote dialogue with issuers and assist them in improving their ESG practices.

Investments are made indifferently up to 100% of the net assets in private or public debt securities from all geographic areas issued in euros. These consist mainly of bonds (fixed-rate, indexed variable-rate, subordinated financial securities) and, secondarily, money-market instruments.

The fund may also invest up to 50% of its assets in debt securities denominated in the currencies of OECD countries (these positions are regularly hedged against currency risk; a residual currency risk of 2% may still exist). At any time, at least 20% the portfolio consists of securities with maturities of over 2 years. The sensitivity range is between 0 and 2.

Securities in the portfolio are selected according to the best judgement of the management and in compliance with the internal credit risk monitoring policy of the Management Company. For the purpose of stock-picking, management does not – neither exclusively nor automatically – rely on the ratings issued by rating agencies, but bases its buy and sell opinion about a security on its own credit and market analyses. For information purposes, the management may specifically use securities with the ratings described below.

In terms of ratings, the Fund invests in securities of issuers of "Investment Grade" quality, i.e. securities rated AAA to BBB- by Standard & Poor's or Fitch, or rated Aaa to Baa3 by Moody's, or with a rating deemed equivalent by the Management Company.

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

The UCI is actively managed. The index is used ex-post as an indicator for comparing performance. The management strategy is discretionary and without constraints in relation to the index.

The UCI promotes environmental, social and governance (ESG) criteria as covered under Article 8 of the Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (the "Sustainability Disclosures Regulation")

The UCI carries a sustainability risk, as defined in the risk profile in the prospectus.

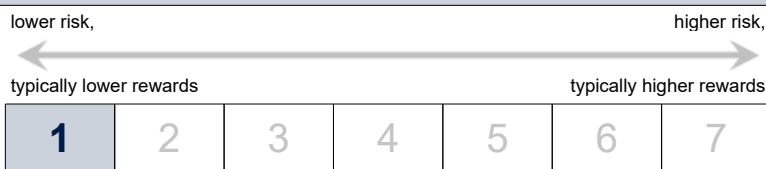
The benchmark index neither evaluates nor includes its components according to these environmental and/or social characteristics and is therefore not in line with the ESG characteristics promoted in the portfolio.

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

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

Recommendation: this Fund may not be appropriate for investors who plan to withdraw their money within 6 months.

Risk and reward profile



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

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

The risk category associated with this Fund is not guaranteed and may evolve over time. The lowest category does not mean "risk free".

The initial capital invested is not guaranteed.

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

- Credit risk: this is the risk of sudden deterioration in the creditworthiness of an issuer or that of its default.
- Liquidity risk: in a given case where trading on the financial markets is depressed, any equity buying or selling transaction can lead to significant market fluctuations.
- Counterparty risk: This is the risk that a market participant will default, preventing them from honouring their commitments in respect of your portfolio.
- The use of complex products such as derivatives may lead to an increase in movements in your portfolio.

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

Charges

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

One-off charges taken before or after you invest

Entry charge	None
Exit charge	None

The percentage indicated is the maximum that can be deducted from your capital before it is invested (entry) or redeemed (exit).

Charges taken from the Fund over a year

Operating expenses	0.18% of average net assets
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Charges taken from the Fund under certain specific conditions

Performance fee	Maximum 20% p.a. of the performance above that of the benchmark index, calculated using the 'reference assets' methodology
	No fee was deducted for the prior year.

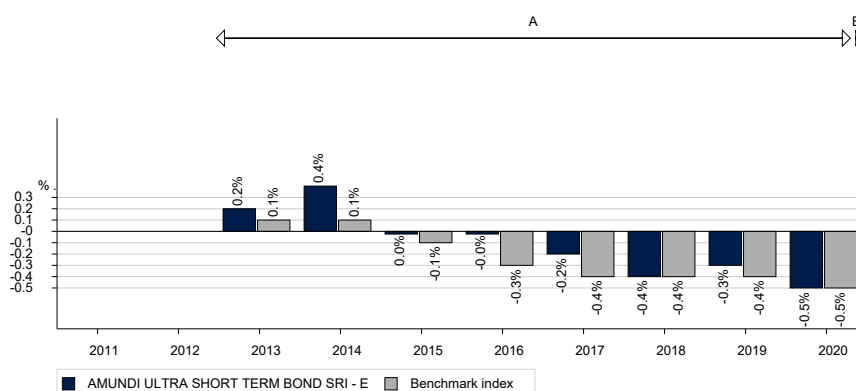
The stated **exit and entry fees** are maximum amounts. In certain cases, the fees paid may be lower - further information may be obtained from your financial advisor.

The **ongoing charges** are based on the figures for the previous financial year ended 30 November 2020. This percentage may vary from year to year. It excludes:

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

For further information regarding costs and, in particular, the performance fee calculation method, please refer to the "Costs and Fees" section of the UCITS' prospectus available upon request from the Management Company.

Past performance



A: The Fund has followed the investment strategy since 14.12.2012

B: The Fund changed its benchmark as of 01.12.2020

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

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

The Fund was launched on 03 October 2011 and its E class on 04 December 2012.

The reference currency is the euro (EUR).

Past performance was achieved under conditions that are no longer relevant. Starting 01.12.2020, the investment strategy and risk profile of the fund have been modified

Practical information

Name of the Depositary: CACEIS Bank.

Additional information relating to the UCITS:

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

Updated details on the management company's remuneration policy are available on its website or free of charge upon written request to it.

In particular, this policy describes the calculation methods applied to the remuneration and benefits of certain categories of employees, the entities responsible for their attribution and the composition of the Remuneration Committee.

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

Taxation:

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

Responsibility:

Amundi Asset Management may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus for the UCITS.

This UCITS is not available to residents of the United States of America/"U.S. Persons" (the definition of "U.S. Person" is provided on the Management Company's website, www.amundi.com, and/or in the prospectus).

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

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

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

This key investor information is accurate as at May the 3rd, 2021.