Key Investor Information

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

AMUNDI CASH INSTITUTIONS SRI

I Class - ISIN code: (C) FR0007435920

French UCITS managed by Amundi Asset Management, an Amundi company

Objectives and Investment Policy

Classification: Money market UCI with a standard variable net asset value
By subscribing to AMUNDI CASH INSTITUTIONS SRI - I, you are investing in money-market instruments and debt instruments (bonds, Treasury bills, etc.) with a maximum maturity of 2 years, with very low exposure to interest rate risk.
The objective is to outperform the compounded EONIA, the representative index of the money-market rate in the Eurozone, after deducting ongoing charges,whilstincorporating ESG criteria into the Fund's security analysis and selection criteria. However, under certain market conditions, such as a very low EONIA rate, the net asset value of your Fund may experience a structural decline and may have a negative effect on your Fund's performance, which could prejudice your Fund's capital preservation objective.
The Fund applies a management process that uses a SRI (Socially Responsible Investment) filter, which includes non-financial ESG (Environmental, Social and Governance) criteria in the security analysis and selection process, in addition to financial criteria (liquidity, maturity, profitability and quality). Consequently, the management team relies on both a financial analysis anda non-financial analysis based on ESG (Environment, Social, Governance) criteria. For information purposes, ESG criteria may be energy consumption and greenhouse gas emissions for the environmental aspect, human rights, health and safety for the social aspect, or the remuneration policy and global ethics for the governance aspect. The non-financial analysis process is used to assign an ESG rating for each issuer on a scale ranging from A (best rating) to G (lowest rating). At least 90% of the securities in the portfolio have an ESG rating. Furthermore, the Fund implements an SRI strategy based on a combination of approaches : normative (exclusion of issuers with the most questionable ESG practices, rated G) and best-in-class (selection of issuers with the best ESG practices rated A, B, C and D and exclusion of issuers rated E and F). Furthermore, besides legal exclusions, such as companies involved in the production or distribution of anti-personnel mines and cluster bombs prohibited by the Ottawa and Oslo conventions, Amundi excludes from the investment universe States which systematically and wilfully violate human rights and are guilty of the worst crimes (war crimes and crimes against humanity). Also excluded are issuers that derive over 50% of their revenue from coal extraction. Furthermore, an active engagement policy is conducted to promote dialogue with issuers and support them in the improvement of their ESG practices. A socially responsible management approach therefore aims to reconcile the search for returns with the development of socially responsible practices and to conduct a more comprehensive assessment of the sector-related opportunities and risks specific to each issuer.
To achieve this aim, the management team selects high-quality money-market instruments denominated in euros or in foreign currencies, taking account of their residual maturity. These securities are chosen from an investment universe defined in advance using an internal evaluation and risk monitoring process. To evaluate the creditworthiness of such instruments, at the time of their acquisition, the Management Company may rely, although not exclusively, on investment-grade ratings from recognised rating agencies that it deems most appropriate; however, the Management Company strives to avoid any automatic dependence on such ratings throughout the securities' holding period.
Securities denominated in foreign currencies are hedged against currency risk.
As an exception, the limit of 5% of the assets of the UCI per entity may be increased to 100% of the assets when the Fund invests in money market instruments issued or guaranteed individually or jointly by certain sovereign, quasi-sovereign or supranational entities of the European Union as set out in Regulation (EU) 2017/1131 of the European Parliament and of the Council of 14 June 2017.
The Fund may enter into transactions for temporary purchases and sales of securities. Financial instruments may also be used for hedging purposes.
The Fund's net profit as well as its net realised capital gains are automatically reinvested each year.
You may redeem your units each day, as buyback are carried out on a daily basis.
The recommended investment period ranges from 1 day to 3 months.

Risk and reward profile

lower risk, ← → higher risk,

typically lower rewards — typically higher rewards

1	2	3	4	5	6	7

This Fund's risk category primarily reflects the market risk of the euro money market in which it is invested.
Historical data used to calculate the digital risk indicator may not be a reliable indicator of the future risk profile of the Fund.
The risk category associated with this Fund is not guaranteed and may evolve over time.
The lowest category does not mean "risk free".
The initial capital invested is not guaranteed.

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

- Credit risk: this is the risk of sudden deterioration in the creditworthiness of an issuer or that of its default.
- Counterparty risk: this is the risk of default by a market operator, including a total return swap counterparty, that prevents it from honouring its obligations to the Fund.

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

Charges

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

One-off charges taken before or after you invest	
Entry charge	None
Exit charge	None
The percentage indicated is the maximum that can be deducted from your capital before it is invested (entry) or redeemed (exit).	
Charges taken from the Fund over a year	
Operating expenses	0.06% of average net assets
Charges taken from the Fund under certain specific conditions	
Performance fee	maximum 30% p.a. of the performance above that of the benchmark index, calculated using the “reference assets” methodology
	This fee amounted to 0.02% of average net assets at the end of the previous financial year

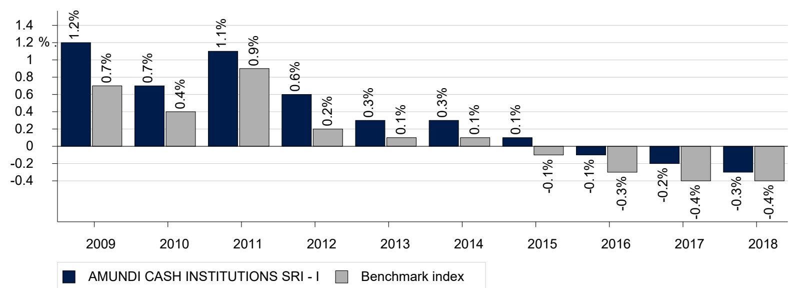
The stated **exit and entry fees** are maximum amounts. In certain cases, the fees paid may be lower - further information may be obtained from your financial advisor.

The **ongoing charges** are based on the figures for the previous year ended 31 December 2018. 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



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 8 April 1988 and its I class on 8 April 1988.

The reference currency is the euro (EUR).

Practical information

Name of the Depositary: CACEIS Bank.

Additional information relating to the UCITS:

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

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

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

Taxation:

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

Responsibility:

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

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

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

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

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

This key investor information is accurate as at July the 15th, 2019.

Key Investor Information

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

AMUNDI CASH INSTITUTIONS SRI

E Class - ISIN code: (C) FR0011176635

French UCITS managed by Amundi Asset Management, an Amundi company

Objectives and Investment Policy

Classification: Money market UCI with a standard variable net asset value
By subscribing to AMUNDI CASH INSTITUTIONS SRI - E, you are investing in money-market instruments and debt instruments (bonds, Treasury bills, etc.) with a maximum maturity of 2 years, with very low exposure to interest rate risk.
The objective is to outperform the compounded EONIA, the representative index of the money-market rate in the Eurozone, after deducting ongoing charges,whilstincorporating ESG criteria into the Fund's security analysis and selection criteria. However, under certain market conditions, such as a very low EONIA rate, the net asset value of your Fund may experience a structural decline and may have a negative effect on your Fund's performance, which could prejudice your Fund's capital preservation objective.
The Fund applies a management process that uses a SRI (Socially Responsible Investment) filter, which includes non-financial ESG (Environmental, Social and Governance) criteria in the security analysis and selection process, in addition to financial criteria (liquidity, maturity, profitability and quality). Consequently, the management team relies on both a financial analysis anda non-financial analysis based on ESG (Environment, Social, Governance) criteria. For information purposes, ESG criteria may be energy consumption and greenhouse gas emissions for the environmental aspect, human rights, health and safety for the social aspect, or the remuneration policy and global ethics for the governance aspect. The non-financial analysis process is used to assign an ESG rating for each issuer on a scale ranging from A (best rating) to G (lowest rating). At least 90% of the securities in the portfolio have an ESG rating. Furthermore, the Fund implements an SRI strategybased on a combination of approaches : normative (exclusion of issuers with the most questionable ESG practices, rated G) and best-in-class (selection of issuers with the best ESG practices rated A, B, C and D and exclusion of issuers rated E and F). Furthermore, besides legal exclusions, such as companies involved in the production or distribution of anti-personnel mines and cluster bombs prohibited by the Ottawa and Oslo conventions, Amundi excludes from the investment universe States which systematically and wilfully violate human rights and are guilty of the worst crimes (war crimes and crimes against humanity). Also excluded are issuers that derive over 50% of their revenue from coal extraction. Furthermore, an active engagement policy is conducted to promote dialogue with issuers and support them in the improvement of their ESG practices. A socially responsible management approach therefore aims to reconcile the search for returns with the development of socially responsible practices and to conduct a more comprehensive assessment of the sector-related opportunities and risks specific to each issuer.
To achieve this aim, the management team selects high-quality money-market instruments denominated in euros or in foreign currencies, taking account of their residual maturity. These securities are chosen from an investment universe defined in advance using an internal evaluation and risk monitoring process. To evaluate the creditworthiness of such instruments, at the time of their acquisition, the Management Company may rely, although not exclusively, on investment-grade ratings from recognised rating agencies that it deems most appropriate; however, the Management Company strives to avoid any automatic dependence on such ratings throughout the securities' holding period.
Securities denominated in foreign currencies are hedged against currency risk.
As an exception, the limit of 5% of the assets of the UCI per entity may be increased to 100% of the assets when the Fund invests in money market instruments issued or guaranteed individually or jointly by certain sovereign, quasi-sovereign or supranational entities of the European Union as set out in Regulation (EU) 2017/1131 of the European Parliament and of the Council of 14 June 2017.
Securities denominated in foreign currencies are hedged against exchange rate risk.
The Fund may enter into transactions for temporary purchases and sales of securities. Financial instruments may also be used for hedging purposes.
The Fund's net profit as well as its net realised capital gains are automatically reinvested each year.
You may redeem your units each day, as buyback are carried out on a daily basis.
The recommended investment period ranges from 1 day to 3 months.

Risk and reward profile

lower risk, higher risk,

typically lower rewards typically higher rewards

1	2	3	4	5	6	7

This Fund's risk category primarily reflects the market risk of the euro money market in which it is invested.
Historical data used to calculate the digital risk indicator may not be a reliable indicator of the future risk profile of the Fund.
The risk category associated with this Fund is not guaranteed and may evolve over time.
The lowest category does not mean "risk free".
The initial capital invested is not guaranteed.

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

- Credit risk: this is the risk of sudden deterioration in the creditworthiness of an issuer or that of its default.
- Counterparty risk: this is the risk of default by a market operator, including a total return swap counterparty, that prevents it from honouring its obligations to the Fund.

The 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	0.28% of average net assets
Charges taken from the Fund under certain specific conditions	
Performance fee	maximum 30% 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.

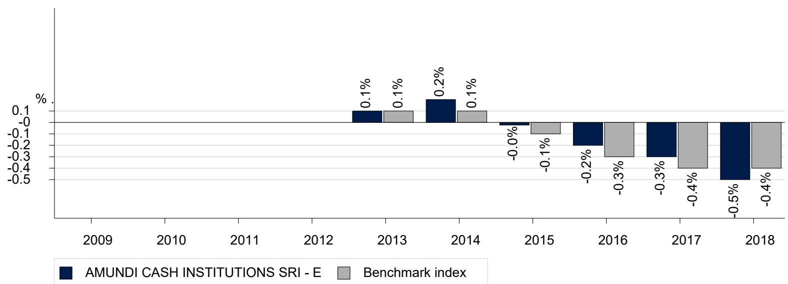
The stated **exit and entry fees** are maximum amounts. In certain cases, the fees paid may be lower - further information may be obtained from your financial advisor.

The **ongoing charges** are based on the figures for the previous year ended 31 December 2018. 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



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 8 April 1988 and its E class on 20 January 2012.

The reference currency is the euro (EUR).

Practical information

Name of the Depositary: CACEIS Bank.

Additional information relating to the UCITS:

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

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

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

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

Taxation:

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

Responsibility:

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

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

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

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

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

This key investor information is accurate as at July the 15th, 2019.

Key Investor Information

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AMUNDI CASH INSTITUTIONS SRI

S Class - ISIN Code: (C) FR0011210111

French UCITS managed by Amundi Asset Management, an Amundi company

Objectives and Investment Policy

Classification: Money market UCI with a standard variable net asset value
By subscribing to AMUNDI CASH INSTITUTIONS SRI - S, you are investing in money-market instruments and debt instruments (bonds, Treasury bills, etc.) with a maximum maturity of 2 years, with very low exposure to interest rate risk.
The objective is to outperform the compounded EONIA, the representative index of the money-market rate in the Eurozone, after deducting ongoing charges, whilst incorporating ESG criteria into the Fund's security analysis and selection criteria. However, under certain market conditions, such as a very low EONIA rate, the net asset value of your Fund may experience a structural decline and may have a negative effect on your Fund's performance, which could prejudice your Fund's capital preservation objective.
The fund applies a management process that uses a SRI (Socially Responsible Investment) filter, which includes non-financial ESG (Environmental, Social and Governance) criteria in the security analysis and selection process, in addition to financial criteria (liquidity, maturity, profitability and quality). Consequently, the management team relies on both a financial analysis anda non-financial analysis based on ESG (Environment, Social, Governance) criteria. For information purposes, ESG criteria may be energy consumption and greenhouse gas emissions for the environmental aspect, human rights, health and safety for the social aspect, or the remuneration policy and global ethics for the governance aspect. The non-financial analysis process is used to assign an ESG rating for each issuer on a scale ranging from A (best rating) to G (lowest rating). At least 90% of the securities in the portfolio have an ESG rating. Furthermore, the Fund implements an SRI strategybased on a combination of approaches : normative (exclusion of issuers with the most questionable ESG practices, rated G) and best-in-class (selection of issuers with the best ESG practices rated A, B, C and D and exclusion of issuers rated E and F). Furthermore, besides legal exclusions, such as companies involved in the production or distribution of anti-personnel mines and cluster bombs prohibited by the Ottawa and Oslo conventions, Amundi excludes from the investment universe States which systematically and wilfully violate human rights and are guilty of the worst crimes (war crimes and crimes against humanity). Also excluded are issuers that derive over 50% of their revenue from coal extraction. Furthermore, an active engagement policy is conducted to promote dialogue with issuers and support them in the improvement of their ESG practices. A socially responsible management approach therefore aims to reconcile the search for returns with the development of socially responsible practices and to conduct a more comprehensive assessment of the sector-related opportunities and risks specific to each issuer.
To achieve this aim, the management team selects high-quality money-market instruments denominated in euros or in foreign currencies, taking account of their residual maturity. These securities are chosen from an investment universe defined in advance using an internal evaluation and risk monitoring process. To evaluate the creditworthiness of such instruments, at the time of their acquisition, the Management Company may rely, although not exclusively, on investment-grade ratings from recognised rating agencies that it deems most appropriate; however, the Management Company strives to avoid any automatic dependence on such ratings throughout the securities' holding period.
Securities denominated in foreign currencies are hedged against currency risk.
As an exception, the limit of 5% of the assets of the UCI per entity may be increased to 100% of the assets when the Fund invests in money market instruments issued or guaranteed individually or jointly by certain sovereign, quasi-sovereign or supranational entities of the European Union as set out in Regulation (EU) 2017/1131 of the European Parliament and of the Council of 14 June 2017.
The Fund may enter into transactions for temporary purchases and sales of securities. Financial instruments may also be used for hedging purposes.
The Fund's net profit as well as its net realised capital gains are automatically reinvested each year.
You may redeem your units each day, as buyback are carried out on a daily basis.
The recommended investment period ranges from 1 day to 3 months.

Risk and reward profile

lower risk, higher risk,

typically lower rewards typically higher rewards

1	2	3	4	5	6	7

This Fund's risk category primarily reflects the market risk of the euro money market in which it is invested.
Historical data used to calculate the digital risk indicator may not be a reliable indicator of the future risk profile of the Fund.
The risk category associated with this Fund is not guaranteed and may evolve over time.
The lowest category does not mean "risk free".
The initial capital invested is not guaranteed.

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

- Credit risk: this is the risk of sudden deterioration in the creditworthiness of an issuer or that of its default.
- Counterparty risk: this is the risk of default by a market operator, including a total return swap counterparty, that prevents it from honouring its obligations to the Fund.

The 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	10.00%
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	0.11% of average net assets
Charges taken from the Fund under certain specific conditions	
Performance fee	Maximum 30% p.a. of the performance above that of the benchmark index, calculated using the “reference assets” methodology
	This fee amounted to 0.01% of average net assets at the end of the previous financial year

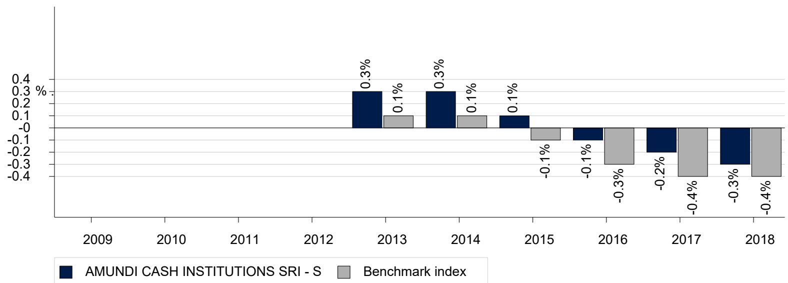
The stated **exit and entry fees** are maximum amounts. In certain cases, the fees paid may be lower - further information may be obtained from your financial advisor.

The **ongoing charges** are based on the figures for the previous year ended 31 December 2018. 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



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 8 April 1988 and its S class on 24 February 2012.

The reference currency is the euro (EUR).

Practical information

Name of the Depositary: CACEIS Bank.

Additional information relating to the UCITS:

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

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

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

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

Taxation:

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

Responsibility:

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

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

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

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

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

This key investor information is accurate as at July the 15th, 2019.

Amundi ASSET MANAGEMENT

Key Investor Information

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AMUNDI CASH INSTITUTIONS SRI

DP Class - ISIN code: (C) FR0011307099

French UCITS managed by Amundi Asset Management, an Amundi company

Objectives and Investment Policy

Classification: Money market UCI with a standard variable net asset value
By subscribing to AMUNDI CASH INSTITUTIONS SRI - DP, you are investing in money-market instruments and debt instruments (bonds, Treasury bills, etc.) with a maximum maturity of 2 years, with very low exposure to interest rate risk.
The objective is to outperform the compounded EONIA, the representative index of the money-market rate in the Eurozone, after deducting ongoing charges,whilstincorporating ESG criteria into the Fund's security analysis and selection criteria. However, under certain market conditions, such as a very low EONIA rate, the net asset value of your Fund may experience a structural decline and may have a negative effect on your Fund's performance, which could prejudice your Fund's capital preservation objective.
The Fund applies a management process that uses a SRI (Socially Responsible Investment) filter, which includes non-financial ESG (Environmental, Social and Governance) criteria in the security analysis and selection process, in addition to financial criteria (liquidity, maturity, profitability and quality). Consequently, the management team relies on both a financial analysis anda non-financial analysis based on ESG (Environment, Social, Governance) criteria. For information purposes, ESG criteria may be energy consumption and greenhouse gas emissions for the environmental aspect, human rights, health and safety for the social aspect, or the remuneration policy and global ethics for the governance aspect. The non-financial analysis process is used to assign an ESG rating for each issuer on a scale ranging from A (best rating) to G (lowest rating). At least 90% of the securities in the portfolio have an ESG rating. Furthermore, the Fund implements an SRI strategybased on a combination of approaches : normative (exclusion of issuers with the most questionable ESG practices, rated G) and best-in-class (selection of issuers with the best ESG practices rated A, B, C and D and exclusion of issuers rated E and F). Furthermore, besides legal exclusions, such as companies involved in the production or distribution of anti-personnel mines and cluster bombs prohibited by the Ottawa and Oslo conventions, Amundi excludes from the investment universe States which systematically and wilfully violate human rights and are guilty of the worst crimes (war crimes and crimes against humanity). Also excluded are issuers that derive over 50% of their revenue from coal extraction. Furthermore, an active engagement policy is conducted to promote dialogue with issuers and support them in the improvement of their ESG practices. A socially responsible management approach therefore aims to reconcile the search for returns with the development of socially responsible practices and to conduct a more comprehensive assessment of the sector-related opportunities and risks specific to each issuer.
To achieve this aim, the management team selects high-quality money-market instruments denominated in euros or in foreign currencies, taking account of their residual maturity. These securities are chosen from an investment universe defined in advance using an internal evaluation and risk monitoring process. To evaluate the creditworthiness of such instruments, at the time of their acquisition, the Management Company may rely, although not exclusively, on investment-grade ratings from recognised rating agencies that it deems most appropriate; however, the Management Company strives to avoid any automatic dependence on such ratings throughout the securities' holding period.
Securities denominated in foreign currencies are hedged against currency risk.
As an exception, the limit of 5% of the assets of the UCI per entity may be increased to 100% of the assets when the Fund invests in money market instruments issued or guaranteed individually or jointly by certain sovereign, quasi-sovereign or supranational entities of the European Union as set out in Regulation (EU) 2017/1131 of the European Parliament and of the Council of 14 June 2017.
The Fund may enter into transactions for temporary purchases and sales of securities. Financial instruments may also be used for hedging purposes.
The Fund's net profit as well as its net realised capital gains are automatically reinvested each year.
You may redeem your units each day, as buyback are carried out on a daily basis.
The recommended investment period ranges from 1 day to 3 months.

Risk and reward profile

lower risk, higher risk,

typically lower rewards typically higher rewards

1	2	3	4	5	6	7

This Fund's risk category primarily reflects the market risk of the euro money market in which it is invested.
Historical data used to calculate the digital risk indicator may not be a reliable indicator of the future risk profile of the Fund.
The risk category associated with this Fund is not guaranteed and may evolve over time.
The lowest category does not mean "risk free".
The initial capital invested is not guaranteed.

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

- Credit risk: this is the risk of sudden deterioration in the creditworthiness of an issuer or that of its default.
- Counterparty risk: this is the risk of default by a market operator, including a total return swap counterparty, that prevents it from honouring its obligations to the Fund.

The 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	0.06% of average net assets
Charges taken from the Fund under certain specific conditions	
Performance fee	Maximum 30% p.a. of the performance above that of the benchmark index, calculated using the “reference assets” methodology
	This fee amounted to 0.02% of average net assets at the end of the previous financial year

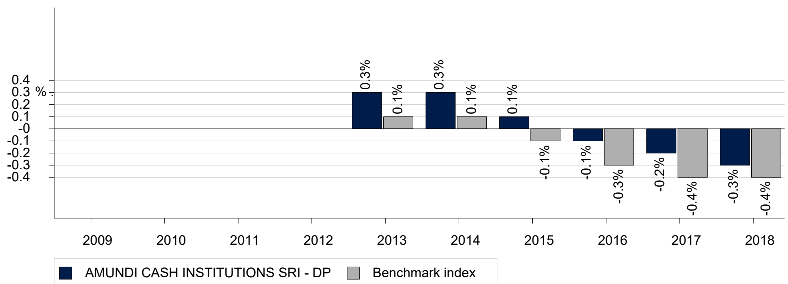
The stated **exit and entry fees** are maximum amounts. In certain cases, the fees paid may be lower - further information may be obtained from your financial advisor.

The **ongoing charges** are based on the figures for the previous year ended 31 December 2018. 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



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 8 April 1988 and its DP class on 23 August 2012.

The reference currency is the euro (EUR).

Practical information

Name of the Depositary: CACEIS Bank.

Additional information relating to the UCITS:

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

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

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

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

Taxation:

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

Responsibility:

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

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

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

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

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

This key investor information is accurate as at July the 15th, 2019.

Amundi ASSET MANAGEMENT

Key Investor Information

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

AMUNDI CASH INSTITUTIONS SRI

Class I2 – ISIN code: (C) FR0013016615

French UCITS managed by Amundi Asset Management, an Amundi company

Objectives and Investment Policy

Classification: Money market UCI with a standard variable net asset value
By subscribing to AMUNDI CASH INSTITUTIONS SRI - I2, you are investing in money-market instruments and debt instruments (bonds, Treasury bills, etc.) with a maximum maturity of 2 years, with very low exposure to interest rate risk.
The objective is to outperform the compounded EONIA, the representative index of the money-market rate in the Eurozone, after deducting ongoing charges,whilst incorporating ESG criteria into the Fund's security analysis and selection criteria. However, under certain market conditions, such as a very low EONIA rate, the net asset value of your Fund may experience a structural decline and may have a negative effect on your Fund's performance, which could prejudice your Fund's capital preservation objective.
The Fund applies a management process that uses a SRI (Socially Responsible Investment) filter, which includes non-financial ESG (Environmental, Social and Governance) criteria in the security analysis and selection process, in addition to financial criteria (liquidity, maturity, profitability and quality). Consequently, the management team relies on both a financial analysis anda non-financial analysis based on ESG (Environment, Social, Governance) criteria. For information purposes, ESG criteria may be energy consumption and greenhouse gas emissions for the environmental aspect, human rights, health and safety for the social aspect, or the remuneration policy and global ethics for the governance aspect. The non-financial analysis process is used to assign an ESG rating for each issuer on a scale ranging from A (best rating) to G (lowest rating). At least 90% of the securities in the portfolio have an ESG rating. Furthermore, the Fund implements an SRI strategy based on a combination of approaches : normative (exclusion of issuers with the most questionable ESG practices, rated G) and best-in-class (selection of issuers with the best ESG practices rated A, B, C and D and exclusion of issuers rated E and F). Furthermore, besides legal exclusions, such as companies involved in the production or distribution of anti-personnel mines and cluster bombs prohibited by the Ottawa and Oslo conventions, Amundi excludes from the investment universe States which systematically and wilfully violate human rights and are guilty of the worst crimes (war crimes and crimes against humanity). Also excluded are issuers that derive over 50% of their revenue from coal extraction. Furthermore, an active engagement policy is conducted to promote dialogue with issuers and support them in the improvement of their ESG practices. A socially responsible management approach therefore aims to reconcile the search for returns with the development of socially responsible practices and to conduct a more comprehensive assessment of the sector-related opportunities and risks specific to each issuer.
To achieve this aim, the management team selects high-quality money-market instruments denominated in euros or in foreign currencies, taking account of their residual maturity. These securities are chosen from an investment universe defined in advance using an internal evaluation and risk monitoring process. To evaluate the creditworthiness of such instruments, at the time of their acquisition, the Management Company may rely, although not exclusively, on investment-grade ratings from recognised rating agencies that it deems most appropriate; however, the Management Company strives to avoid any automatic dependence on such ratings throughout the securities' holding period.
Securities denominated in foreign currencies are hedged against currency risk.
As an exception, the limit of 5% of the assets of the UCI per entity may be increased to 100% of the assets when the Fund invests in money market instruments issued or guaranteed individually or jointly by certain sovereign, quasi-sovereign or supranational entities of the European Union as set out in Regulation (EU) 2017/1131 of the European Parliament and of the Council of 14 June 2017.
The Fund may enter into transactions for temporary purchases and sales of securities. Financial instruments may also be used for hedging purposes.
The Fund's net profit as well as its net realised capital gains are automatically reinvested each year.
You may redeem your units each day, as buyback are carried out on a daily basis.
The recommended investment period ranges from 1 day to 3 months.

Risk and reward profile

lower risk, higher risk,

typically lower rewards typically higher rewards

1	2	3	4	5	6	7

This Fund's risk category primarily reflects the market risk of the euro money market in which it is invested.
Historical data used to calculate the digital risk indicator may not be a reliable indicator of the future risk profile of the Fund.
The risk category associated with this Fund is not guaranteed and may evolve over time.
The lowest category does not mean "risk free".
The initial capital invested is not guaranteed.

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

- Credit risk: this is the risk of sudden deterioration in the creditworthiness of an issuer or that of its default.
- Counterparty risk: this is the risk of default by a market operator, including a total return swap counterparty, that prevents it from honouring its obligations to the Fund.

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

Charges

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

One-off charges taken before or after you invest	
Entry charge	None
Exit charge	None
The percentage indicated is the maximum that can be deducted from your capital before it is invested (entry) or redeemed (exit).	
Charges taken from the Fund over a year	
Operating expenses	0.05% of average net assets
Charges taken from the Fund under certain specific conditions	
Performance fee	maximum 30% p.a. of the performance above that of the benchmark index, calculated using the "reference assets" methodology
	This fee amounted to 0.02% of average net assets at the end of the previous financial year

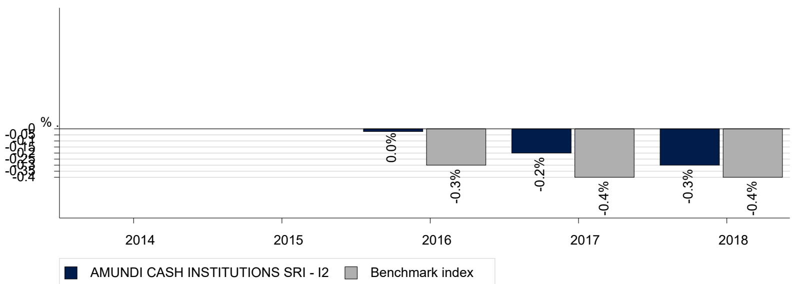
The stated **exit and entry fees** are maximum amounts. In certain cases, the fees paid may be lower - further information may be obtained from your financial advisor.

The **ongoing charges** are based on the figures for the previous year ended 31 December 2018. 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



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 8 April 1988 and its I2 class on 28 October 2015.
The reference currency is the euro (EUR).

Practical information

Name of the Depositary: CACEIS Bank.
Additional information relating to the UCITS:
The latest prospectus and most recent interim statements, as well as all other practical information, are available free of charge from the management company.

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

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

Taxation:
Depending upon your personal tax position, capital gains and any income associated with holding securities in the Fund may be subject to taxation. We advise you to seek information about this from the UCITS distributor.
Responsibility:
Amundi Asset Management may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus for the UCITS.
This UCITS is not available to residents of the United States of America/"U.S. Persons" (the definition of "U.S. Person" is provided on the Management Company's website, www.amundi.com, and/or in the prospectus).
The Fund offers other units or shares for the categories of investors defined in its prospectus.

This Fund is approved in France and regulated by the French Market Regulator (AMF).
The Management Company, Amundi Asset Management, is authorised in France and regulated by the French market regulator, the Autorité des marchés financiers (AMF).
This key investor information is accurate as at July the 15th, 2019.

AMUNDI CASH INSTITUTIONS SRI

ADDITIONAL INFORMATION FOR INVESTORS IN LUXEMBOURG TO BE READ IN CONJUNCTION WITH THE PROSPECTUS DATED 15 JULY 2019

Financial Provider in Luxembourg

In accordance with the requirements of Luxembourg law (Article 59 of the Luxembourg Law of 17 December 2010 relating to undertakings for collective investment), CACEIS Bank, Luxembourg Branch, 5 Allée Scheffer, L-2520 Luxembourg, was appointed as paying agent (the "Paying Agent") of AMUNDI CASH INSTITUTIONS SRI ("the Fund") in Luxembourg.

Accordingly, unit-holders resident in Luxembourg may, if they so wish, lodge applications for redemption and conversion of units and obtain payment of redemption of their units and distribution payments through the Paying Agent.

Information to the Unit-holders

Copies of the management regulations establishing the Fund, the Prospectus, the Key Investor Information Documents and the latest annual and semi-annual reports as well as the issue and redemption prices per unit may be obtained from the Luxembourg Paying Agent at the above address during usual business hours on business days.

Copies of documents referred to in paragraph 2 of Article 93 of the 2009/65/EC Directive (Directive UCITS IV) may also be obtained on the following website: www.amundi.com/lu_fr_instit .

The NAV is established on each day the TARGET system is open with the publication of the EURIBOR and EONIA interest rates, including official French public holidays.

If a letter is sent to unit-holders or a publication made in the country of domicile of the Fund, i.e. France, the same would apply in Luxembourg.

Subscription and redemption procedures

Subscription and redemption requests are received at any time by CACEIS Bank, Luxembourg Branch.

Subscription and redemption requests are centralized each NAV calculation day (D) until 11:30. These requests are executed on the basis of the NAV calculated on that business day.

Taxation in Luxembourg

Depending on your tax situation, capital gains and income from units of the Fund may be subject to taxation.

We advise you to inquire about this with your Tax Advisor.

UCITS subject to Directive 2009/65/EC, supplemented by Directive 2014/91/EU

PROSPECTUS

I – GENERAL FEATURES

- **Name:** AMUNDI CASH INSTITUTIONS SRI
- **Legal form and Member State in which the UCITS has been set up:** French Mutual Fund (FCP)
- **Launch date, approval date and scheduled term:** UCITS created on **08 April 1988**, approved on **08 April 1988** with a term of 99 years.

- **Summary of the management offer:**

Name Unit	ISIN Code	Allocation of distributable sums	Accounting currency	Minimum initial subscription	Minimum subsequent subscription	Eligible subscribers
DP-C unit	FR0011307099	Allocation of net profit: Accumulation Allocation of net capital gains realised: Accumulation	Euro	10 Unit(s)	one thousandth of a unit	All investors and more specifically the clients of distribution platforms
E-C unit	FR0011176635	Allocation of net profit: Accumulation Allocation of net capital gains realised: Accumulation	Euro	1 Unit(s)	one thousandth of a unit	All subscribers
I-C unit	FR0007435920	Allocation of net profit: Accumulation Allocation of net capital gains realised: Accumulation	Euro	10 Unit(s)	one thousandth of a unit	All subscribers, and more specifically legal entities
I2 - C units	FR0013016615	Allocation of net profit: Accumulation Allocation of net capital gains realised: Accumulation	Euro	25.000 Unit(s)	one thousandth of a unit	All subscribers, and more specifically major institutional investors.
LCL-P-C units	FR0013296902	Allocation of net profit: Accumulation Allocation of net capital gains realised: Accumulation	Euro	one thousandth of a unit	one thousandth of a unit	All subscribers, more specifically reserved for LCL customers
LCL-PE-C units	FR0013296928	Allocation of net profit: Accumulation Allocation of net capital gains realised: Accumulation	Euro	1 Unit(s)	one thousandth of a unit	Reserved for LCL customers, more specifically, legal entities
P-C unit	FR0011176627	Allocation of net profit: Accumulation Allocation of net capital gains realised: Accumulation	Euro	one thousandth of a unit	one thousandth of a unit	All subscribers, more specifically individuals
PM-C units	FR0013431517	Allocation of net profit: Accumulation Allocation of net capital gains realised: Accumulation	Euro	one thousandth of a unit	one thousandth of a unit	Strictly reserved for the management under mandate of Crédit Agricole Group entities
S - C units	FR0011210111	Allocation of net profit: Accumulation Allocation of net capital gains realised: Accumulation	Euro	one thousandth of a unit	one thousandth of a unit	All subscribers, more specifically employee savings funds, funds or mandates dedicated to group retirement savings and feeder funds managed by the Amundi management companies

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

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

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

Further information may also be obtained from your usual advisor.

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

II – SERVICE PROVIDERS

- **Management Company:**

Amundi Asset Management, a simplified joint-stock company (société par actions simplifiée)
Portfolio Management Company operating under AMF approval no. GP 04000036
Registered office: 90, Boulevard Pasteur -75015 Paris

- **Depositary and Registrar:**

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

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

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

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

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

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

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

- **Independent Auditor:**

PricewaterhouseCoopers Audit
Represented by Philippe Chevalier
63, rue de Villiers
92200 Neuilly-sur-Seine, France

- **Promoters:**

Crédit Agricole Group, the branch office network of the Regional Banks of Crédit Agricole and branches of LCL - Le Crédit Lyonnais in France

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

- **Delegated accounting manager:**

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

III - OPERATING AND MANAGEMENT ARRANGEMENTS

1. General features

- **Features of the units:**

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

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

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

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

- **Voting rights:**

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

- **Form of units:**

Registered or bearer

- **Decimalisation:**

DP - C units may be subscribed in thousandths of units, provided that the minimum subscription amounts have been respected. Redemptions are made in thousandths of units.
E - C units may be subscribed in thousandths of units, provided that the minimum subscription amounts have been respected. Redemptions are made in thousandths of units.
I - C units may be subscribed in thousandths of units, provided that the minimum subscription amounts have been respected. Redemptions are made in thousandths of units.
I2-C units may be subscribed in thousandths of units, provided that the minimum subscription amounts have been respected. Redemptions are made in thousandths of units.
LCL-P-C units may be subscribed in thousandths of units, provided that the minimum subscription amounts have been respected. Redemptions are made in thousandths of units.
LCL-PE-C units may be subscribed in thousandths of units, provided that the minimum subscription amounts have been respected. Redemptions are made in thousandths of units.
P - C units may be subscribed in thousandths of units, provided that the minimum subscription amounts have been respected. Redemptions are made in thousandths of units.
PM-C units may be subscribed in thousandths of units, provided that the minimum subscription amounts have been respected. Redemptions are made in thousandths of units.
S - C units may be subscribed in thousandths of units, provided that the minimum subscription amounts have been respected. Redemptions are made in thousandths of units.

- **End date of financial year:** last trading day of December

- **First financial year-end:** last trading day of December 1988

- **Accounting currency:** Euro

- **Tax treatment:**

The UCITS, by its nature, is not subject to taxation. However, unitholders may be taxed on any income distributed by the Fund or when they sell Fund units. The tax treatment applicable to amounts distributed by the Fund or unrealised or realised capital gains or losses will depend on the individual unitholder's tax situation, residence for tax purposes and/or the investment jurisdiction of the Fund.
Investors who have questions about their tax situation should consult a financial advisor or a professional investment consultant. Some income distributed by the UCITS to unitholders residing outside France may be subject to withholding tax in that State.

2. Special terms and conditions

- **ISIN code:**

DP-C unit	E-C unit:	I-C unit	I2 - C units	LCL-P-C units	LCL-PE-C units	P-C unit	PM-C units	S - C units
FR0011307099	FR0011176635	FR0007435920	FR0013016615	FR0013296902	FR0013296928	FR0011176627	FR0013431517	FR0011210111

- **Classification:** Money market UCI with a standard variable net asset value

- **Investment objective:**

The objective is to outperform the compounded EONIA, the representative index of the money-market rate in the Eurozone, after deducting ongoing charges, whilst incorporating ESG criteria into the Fund’s security analysis and selection criteria. However, under certain market conditions, such as a very low EONIA rate, the net asset value of your Fund may experience a structural decline and may have a negative effect on your

Fund's performance, which could prejudice your Fund's capital preservation objective.

- **Benchmark index:**

The benchmark indicator is the EONIA compounded.

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

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

As a central bank, the administrator of the EONIA index, the European Money Market Institute, benefits from the exemption under Article 2.2 of the benchmarks regulation and, as such, does not need to be registered in the ESMA register.

All information on the index is available on the website of the administrator: https://www.emmibenchmarks.eu/.

Pursuant to Regulation (EU) 2016/1011 of the European Parliament and of the Council of 08 June 2016, the Management Company has a procedure for monitoring the benchmark indices used, which sets out the action to be taken in the event that a benchmark materially changes or ceases to be provided.

- **Investment strategy:**

1. Strategies used

The Fund is comprised of high-quality money market instruments and derivatives. It is in line with the principles of Socially Responsible Investment (SRI). To select stocks eligible for the Fund, the management team relies on a credit analysis combined with a non-financial analysis based on ESG (Environment, Social, and Governance) criteria. The non-financial analysis process is used to assign an ESG rating ranging from A (best rating) to G (lowest rating).

- Types of ESG criteria

o *Private debt*

The analysis of private issuers uses a framework of criteria based on regulations that have universal scope (Global Compact, International Labour Organization, Human Rights, ISO Standards, etc.). This framework includes a set of generic criteria applicable to all issuers as well as criteria specific to each sector.

Among the generic criteria, we analyse in particular:
- Energy consumption and greenhouse gas emissions, the protection of biodiversity and water, for the

environmental aspect.
- Human capital development, management of work and restructuring, health and safety, social dialogue, relations with clients and suppliers, local communities and respect for human rights, for the social aspect
- Independence of the Board, quality of audits and controls, remuneration policy, shareholders' rights, global ethics and ESG strategy, for the governance aspect.

Depending on the sector, additional assessments of specific criteria may be carried out for the environmental and social aspects, such as, for example, the production of renewable energy for energy suppliers, ecological vehicles and passenger safety for the automotive industry, or green finance and efforts made to promote access to financial services in the banking sector.

o *Government debt*

The non-financial analysis of States aims to assess and compare the levels of integration of the three ESG criteria in institutional systems and public policies. It is based on around one hundred indicators, divided into 3 aspects: Compliance (e.g. ratification of international treaties), Action (public expenditure related to ESG policies) and Results (quantifiable and measurable).

In the context of socially responsible management (SRI management), the ESG analysis of the investment universe seeks to conduct a more comprehensive assessment of the sector-related opportunities and risks specific to each issuer.

- <u>Credit analysis of issuers</u>

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

- <u>SRI approaches used</u>

In order to reconcile the search for returns with the development of socially responsible practices, ESG criteria are considered according to a combination of normative, best-in-class and commitment approaches.

The Fund adheres to the following Amundi SRI rules:
· Exclusions of issuers rated E, F and G at purchase;in the event of a downgrading of issuers' ratings to below E or equivalent, the Management Company shall decide to sell the securities as promptly as possible and in the interest of the unitholders;
· the portfolio's average ESG rating must be C or higher, to ensure a minimum threshold for consideration of ESG criteria;
· the average ESG rating of an SRI portfolio must be greater than or equal to the ESG rating of the investment universe or the benchmark index;
· at least 90% of securities in the portfolio shall have an ESG rating

Issuers with a negative ESG rating (i.e. rated E, F and G on the Amundi rating scale) are excluded from the Fund's investment universe. In accordance with the law, companies that are involved in the production or distribution of anti-personnel mines and cluster bombs prohibited by the Ottawa and Oslo conventions are also excluded. Furthermore, in 2016, Amundi took the decision, through its funds, to disengage from issuers that derive over 50% of their revenue from coal extraction. This decision reflects Crédit Agricole S.A.'s commitments to combat climate change and manage the energy transition; Amundi also excludes states that systematically and wilfully violate human rights and are guilty of the worst crimes (war crimes and crimes against humanity).

The best-in-class approach is used to select and retain the leading issuers in each business sector according to the ESG criteria established by our team of non-financial analysts. Furthermore, an active engagement policy is conducted to promote dialogue with issuers and support them in the improvement of their socially responsible practices. When the collected information presents some insufficiencies or even contradictions between the various contributors (non-financial rating agencies), the non-financial analysts broaden their information sources by relying among other things on the companies' reports which remain a key factor in the companies' assessment. The company is also contacted directly for a more in-depth analysis. The various data obtained are supplemented by other stakeholders: the media, NGOs, labour and management, community organisations, etc.

- Sequencing of the stages of the investment process

This investment process includes three successive steps:
- The first step is to monitor the investment universe in advance through a detailed analysis of the issuers. The internal process leads to a preliminary outline of the investment universe focusing on two main areas:
o A system, notably defining the list of authorised instruments and limits by issuer and instrument type;
o An eligible investment universe, notably comprising the issuers selected by the Management Company. This assessment is based on a specific appraisal performed by a team of credit analysts working independently from the management, following an internal credit quality assessment procedure.

- The second stage involves integrating both financial constraints (regulatory ratios, internal credit assessment process) and non-financial constraints (ESG rating and exclusion) within these analyses.

- The third stage is the construction of the portfolio:

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

b) Choice of a weighted average maturity: this reflects our forecasts on changes to the EONIA and money-market yield curves. Euro fixed income and credit Managers establish together, during a monthly meeting attended by Amundi Asset Management's strategists, forecasts for changes in interest rates and the European Central Bank's monetary policy.

c) Selection of issues and the diversification of securities (bonds, negotiable debt securities) from public and private issuers. This selection is made based on compliance with various parameters:
o studies carried out by the credit analysis team on behalf of the fixed income management team or other market financial institutions.
o the management team's assessment of the premium on the securities of this issuer to cover the credit and/or liquidity risk.
o the more diversification a new issuer can bring to the portfolio, the more interest will be shown in its contribution. Diversification rules governing private issuers are systematically applied to investments according to securities' rating and maturity.
o each security held in the portfolio is subject to prior agreement by the Risk Department (which is independent of the Management Company) which defines maximum amounts and maturities for each issuer.
o moreover, the analysis and stock-picking of securities meet socially responsible investment (SRI) principles which include extra-financial ESG (Environmental, Social and Governance) criteria, in addition to the traditional financial criteria described above.

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

e) Management of the portfolio's average ESG rating by optimising the issuers' ESG rating/return profile.

The Fund's investment strategy is based on the choice of negotiable debt security or bond issuers, which ensures the most regular increase in NAV possible. To this end, the management team selects securities with a maturity of less than 2 years. Fixed-rate securities with a maturity of more than 397 days will be covered by interest rate risk hedging.

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

Weighted Average Maturity[1](WAM)	less than or equal to 6 months
Weighted Average Life[2](WAL)	less than or equal to 12 months
1-day liquidity	more than 7.5% of net assets
7-day liquidity	more than 15 % of net assets
Maximum residual life of securities and instruments	2 years Variable-rate money market instruments and fixed-rate money market instruments covered by a swap are updated in relation to a money market rate or index.
Creditworthiness of instruments	To evaluate the creditworthiness of securities, at the time of their acquisition, the Management Company may rely, although not exclusively, on investment-grade ratings from recognised rating agencies that it deems most appropriate; however, the Management Company strives to avoid any automatic dependence on such ratings throughout the securities' holding period.

Internal credit quality assessment procedure

I) Description of the scope of the procedure

The Management Company has set up an internal credit quality assessment procedure for money market UCIs. Its purpose is to establish the principles and methodologies that will ensure that these UCIs invest in assets that have a positive valuation with regard to credit quality.

The internal credit quality assessment procedure, which is conducted systematically and continuously for all Amundi Group monetary management, establishes:
- the principles of prudence, suitability and relevance at all key stages affecting the investment cycle, and
- the analysis methodologies that determine not only the eligibility of purchase loans for the money market UCI, but also monitor the reported downgrading of invested credits in order to avoid keeping outstanding amounts of those likely to default.

II) Description of parties involved in the procedure

The Amundi Group Risk Committee and the Credit Risk Committee, which stems from it, are responsible for defining the risk policy applicable to all Amundi Group entities (risks taken on behalf of third parties and on their

1 WAM = it is used to measure the average term until the maturity of all assets held by the UCITS, weighted to reflect the relative weight of each instrument, and considering the maturity of an adjustable-rate security as the remaining period before the next money-market rate revision rather than the remaining term until the initial principal repayments on the instrument. In practice, the WAM is used to measure the sensitivity of a monetary fund to changes in money market interest rates.

2 WAL = this is the weighted average residual life of each asset held by the UCITS, i.e. the term left to run until the initial principal repayments on the security (without taking into account interest payments and reductions in the principle value). WAL is used to measure credit risk and liquidity risk.

own account). In this context, the Amundi Group Risk Committee has full jurisdiction for the following:
- defining Amundi's policy on risks;
- determining the risk framework for each product or activity;
- approving the risk oversight for management strategies and investment processes;
- approving the methodologies for calculating risk indicators;
- approving credit limits;
- making decisions regarding the use of new financial instruments by the UCIs;
- reviewing the results of checks that are carried out;
- making the necessary decisions to resolve any anomalies detected.

The Group Risk Committee delegates the specific duties entrusted to it to several subcommittees.

The Credit Risk Committee therefore approves the limits per issuer for the overseen UCIs and the sole-risk and counterparty limits for all UCIs in the Amundi Group. The decisions of the Credit Risk Committee are made by its Chair, based on discussions within the Committee, and are not subject to a vote.

The decisions of the Group Risk Committee and the Credit Risk Committee are enforced through the use of a maximum risk framework for each subsidiary of the Amundi Group, with the understanding that each subsidiary retains its full autonomy and independence to judge the appropriateness of these framework decisions, and that it may impose additional credit restrictions for money market UCIs, if deemed necessary by the competent officials and authorities outlined by the governing body of each subsidiary.

The Group Risk Committee and the Credit Risk Committee are chaired by the Executive Vice-President responsible for the Business Support and Control Division, and in his or her absence, by the Risk Manager. The other permanent members of the Group Risk Committee are the heads of the Investment, Commercial (Individual Clients, Institutional Clients), Operations, Services and IT business lines, and heads of control teams (Compliance, Audit and Risks, including those responsible for expertise management, investment risks and operational risks within the Risk Division). The Credit Risk Committee also has permanent guests, these being the head of the credit risk analysis and risk oversight team and the team's analysts.

The Credit Risk Committee is convened every month, and if necessary, at any time on an ad hoc basis, and declares the terms of its approval.

III) Description of the methodology

At all key stages of the investment cycle, at the request of the management, an independent credit analysis and credit management team linked to Amundi's Risks team implements the applicable methodologies:
- collection of information,
- analyses and assessments of credit quality, recommendation of the terms of investment (risk code, amount and maximum maturity limits) to the Credit Risk Committee for approval,
- monitoring of credit risks as approved by the Credit Risk Committee, including the supervision of downgrading credit and monitoring of alerts,
- management of cases exceeding the amount and duration limits.

Information used for analysis must be reliable and come from multiple sources:
- primary sources: annual reports and publications on issuers' websites, presentation and meeting notes from one-on-ones, roadshows or net roadshows with issuers,
- market sources: verbal and/or written presentations by rating agencies and/or sell-side analyses, public information published by the media.

The criteria used for analysis are:
- quantitative: published operational and financial data, which is analysed not only when accounts are closed,

but also over time in order to evaluate trends, and is reprocessed, if necessary, in order to estimate the most representative profitability, solvency and liquidity ratios possible;
- qualitative: financial access, operations, strategy, management, governance and reputation, which are evaluated in relation to their coherence, credibility or sustainability in the short and medium term.

Based on the methodologies set out in the procedure to be applied, analyses must focus on profitability, solvency and liquidity, using analytical methods specific to the types of issuers and business sectors concerned (Corporate, Financial, Public Administration, etc.), and in accordance with their asset classes/instruments (non-rated, securitisations, covered, subordinated, etc.). Ultimately, they must make it possible to assess the short- and medium-term visibility in terms of the viability of the issuer, both from an intrinsic point of view and within the context in which it operates.

At the end of the analysis, the assessment is represented by a risk code, and the credit management represented by a set of limits with regard to amount and maximum maturity, which the credit analysis and management team recommends to the Credit Risk Committee.

The risk code represents the credit quality on a scale from 1 (solid) to 6 (low) from in terms of a medium to long-term investment, with monitoring reports and alerts for outstanding amounts in the event of downgrading. The minimum risk code level required for investment in a money market UCI is code 4, which at the lower end of the scale. However, for very short-term investments (less than 6 months), credit at risk code 5 which is at the upper end of the scale, may be exceptionally and selectively authorised.

The amount and maximum maturity limits are calculated taking into account the credit quality, issuer size and the percentage holding of the issuer's consolidated debt. In the event of an overrun, the procedure provided for this purpose is applied in order to remedy the situation:
- either by an immediate sale of excess outstanding amounts, reducing outstanding amounts to within the limits,
- or by a run off of the outstanding amounts, for which the overrun is then monitored, if justified,
- or by an increase in the limit absorbing the overrun, if justified (in particular, depending on the credit quality and the percentage holding of the issuer's total debt).
These decisions are recorded in writing in accordance with Article 7 of the Delegated Regulation (EU) 2018/990.

Individual credit entered into the universe of eligible investments is reviewed at least once a year, and as many times as required by events and/or developments impacting the assessment to be carried out on credit quality.

IV) The framework for reviewing methodology

The credit management methodologies for money market UCIs are reviewed and approved by the Risk Committee and Credit Risk Committee at least once a year and as often as necessary, with a view to adapting them to the current portfolio and external conditions in accordance with the regulatory provisions governing money market UCIs.

2. Description of the assets used (excluding derivatives)

- Money market instruments:

The portfolio includes:

up to 100% of net assets

- government securities in the form of repurchase agreements or short-term securities.
- Treasury notes or short-term bonds issued by the States

- London CDs
- Floating Rate Notes (FRN) and bonds
- Euro Medium Term Notes (EMTNs)
- Euro Commercial Paper
- US Commercial Paper
- Short-term and medium-term negotiable securities
- Asset-Backed Commercial Paper

Holding of shares or units of other UCIs

The Fund may hold up to 10% of its assets in shares or units of the following short-term and/or standard money market UCIs:

☒ French or European UCITS

☒ French or European AIFs that comply with the criteria defined by the French Monetary and Financial Code

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

3. Derivatives used

Information about the counterparties of the OTC derivative contracts:
Counterparties are selected through the procedure in effect within Amundi and based on the principle of selecting the best market counterparties.
This includes specifically:
- a double validation of the counterparties by the Amundi Intermédiation manager and by Amundi Asset Management's Credit Committee after analysis of their financial and operational profiles (type of activities, governance, reputation, etc.) conducted by a team of credit analysts working independently from the management teams.
- a limited number of financial institutions with which the UCITS trades.

The manager may invest in the following derivatives:

- Type of markets:

☒ regulated
☒ organised
☒ over-the-counter

- Risks in which the manager intends to trade:

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

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

☒ hedging
☐ exposure
☐ arbitrage
☐ other

- Types of instruments used:

☒ futures: interest rate
☒ options: interest rate
☒ currency and interest rate swaps
☒ forward foreign exchange contracts
☐ other

- Strategy for using derivatives to achieve the investment objective:

☒ derivatives are used as inexpensive, liquid substitutes for real securities to cover the portfolio's total exposure to interest rate risk.
☒ options on interest rate futures are used to protect the portfolio against a rise in the interest rates. The commitment arising from this type of instrument will not exceed 10% of net assets.
☒ interest rate swaps are used to reduce the weighted average maturity in view of changes in interest rates.
☒ exchange-rate swaps are used to hedge securities issued and denominated in a currency other than the euro.

4. Embedded derivatives

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

☐ equity
☒ interest rate
☒ currency
☒ credit

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

☐ hedging
☒ exposure
☐ arbitrage

- Types of instruments used:

☒ puttable bonds
☒ callable bonds

- Strategy for using embedded derivatives to achieve the investment objective:

☐ hedging the overall portfolio, particular risks, particular securities
☐ constructing synthetic exposure to particular assets or particular risks,
☒ exposure to the credit market (exclusively callable and puttable bonds)

5. Deposits

The UCITS can lodge deposits for a maximum 12-month period. These deposits contribute to achieving the investment objective of the UCITS by allowing it to manage cash flows. They are refundable on request or may be withdrawn at any time. Deposits are made by credit institutions with registered offices in a member state or, if their registered office is in a non-member country, they are subject to prudential rules considered equivalent to those set out in European Union law.

6. Cash borrowings

Cash borrowings are prohibited. However, in situations such as, for example, substantial redemptions or transactions credited to the account that are not settled for technical reasons, the Fund may exceptionally become a temporary debtor.
The debtor situation will be resolved as promptly as possible and in line with the best interests of the unitholders.

7. Transactions involving temporary acquisition/disposal of securities

- Types of transactions used:

  ☒ repurchase and reverse repurchase agreements with reference to the French Monetary and Financial Code
  ☐ lending and borrowing of securities with reference to the French Monetary and Financial Code: prohibited
  ☐ other

These transactions may be cancelled at any time with two working days' notice.
Repurchase transactions have a temporary maturity of up to seven working days. These assets are held with the Depositary.

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

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

- Possible leverage effects: n/a

- Fees: See Costs and Fees section

Summary of proportions used:

Types of transactions	Reverse repurchase agreements	Repurchase agreements	Securities lending	Securities borrowing
Maximum proportion of net assets	100%	10 %	Prohibited	Prohibited
Expected proportion of net assets	25%	1 %	Prohibited	Prohibited

8- Information relating to collateral (temporary purchases and sales of securities and/or OTC derivatives):

Type of collateral:
In the context of temporary purchases and sales of securities and/or OTC derivative transactions, the UCITS may receive securities and cash as collateral.

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

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

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

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

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

Reuse of cash received as collateral:
Cash received as collateral, subject to a limit of 10% of the net assets, may be reinvested in deposits or securities issued or guaranteed by a public or parapublic entity of a member country of the European Union or an authorised non-member country, in accordance with the Risk Policy of the Management Company.

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

▶ **Risk profile:**

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

The main risks related to this type of investment are:

Interest rate risk: The value of interest rate instruments may fall due to changes in interest rates. This is measured by the Weighted Average Maturity.
In periods when interest rates are rising, the net asset value may fall marginally.

The principal specific management-related risks are:

- **Credit risk**: the risk of a fall in value of the securities of a private or public issuer or the default of the latter, which could lead to a fall in the net asset value.

Other risks are:

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

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

Liquidity risk linked to temporary purchases and sales of securities: The UCITS may be exposed to trading difficulties or a temporary inability to trade certain securities in which the UCITS invests or in those received as collateral, in the event of a counterparty defaulting on temporary purchases and sales of securities.

Legal risk: the use of temporary purchases and sales of securities may lead to a legal risk, particularly relating to contracts.

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

This Fund is intended for investors seeking a Euro money market-related performance.
- E units: all subscribers.
- I units: all subscribers, and more specifically legal entities.
- P units: all subscribers, and more specifically individual investors.
- S units: all subscribers, and more specifically employee savings funds, funds or mandates dedicated to group savings and feeder funds managed by the Amundi management companies.
- DP units: all subscribers, and more specifically the clients of distribution platforms.
- I2 units: all subscribers, and more specifically major institutional investors.
- LCL-P units: All subscribers, more specifically reserved for LCL customers.
- LCL-PE units: Reserved for LCL customers, more specifically legal entities.
- PM units: Strictly reserved for the management under mandate of Crédit Agricole Group entities.

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

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

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

NAV is calculated on each day that the TARGET system operates with the publication of the EURIBOR and EONIA rates, including on official French public holidays.

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

- **Subscription and redemption conditions:**

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

Orders will be executed in accordance with the table below:

D	D	D: the net asset value calculation day	D	D	D
Clearing before 12.25 pm. of subscription orders[1]	Clearing before 12.25 pm. of redemption orders[1]	Execution of the order on D at the latest	Publication of the net asset value	Settlement of subscriptions	Settlement of redemptions

[1]Unless any specific timescale has been agreed with your financial institution.

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

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

Investors should note that orders sent to distributors other than the aforementioned institutions should take into account the fact that the cut-off time for clearing orders applies to those distributors with CACEIS Bank.
As a result, these distributors may apply their own deadline, earlier than the time mentioned above, to allow them to meet their order transmission deadline to CACEIS Bank.

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

The Fund's NAV is available on request from the Management Company and on its website: www.ca-sicavetfcp.fr.

- **Features of the units:**

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

DP-C units: 10 Unit(s)
E-C unit: 1 Unit(s)
I-C units: 10 Unit(s)
I2 - C units: 25.000 Unit(s)
LCL-P-C units: 1 thousandth of a unit
LCL-PE-C units: 1 unit(s)
P-C units: one thousandth of a unit
PM-C units: 1 thousandth of a unit
S - C units: one thousandth of a unit

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

DP-C units: one thousandth of a unit
E-C unit: one thousandth of a unit
I-C units: one thousandth of a unit
I2 - C units: 1 thousandth of a unit
LCL-P-C units: 1 thousandth of a unit
LCL-PE-C units: 1 thousandth of a unit
P-C units: one thousandth of a unit
PM-C units: 1 thousandth of a unit
S - C units: one thousandth of a unit

- **Decimalisation:**

DP-C units: Units may be subscribed in thousandths of units, provided that the minimum subscription amounts have been respected. Redemptions are made in thousandths of units.
E-C unit: Units may be subscribed in thousandths of units, provided that the minimum subscription amounts have been respected. Redemptions are made in thousandths of units.
I-C units: Units may be subscribed in thousandths of units, provided that the minimum subscription amounts have been respected. Redemptions are made in thousandths of units.
I2 - C units: Units may be subscribed in thousandths of units, provided that the minimum subscription amounts have been respected. Redemptions are made in thousandths of units.
LCL-P-C units: Units may be subscribed in thousandths of units, provided that the minimum subscription amounts have been respected. Redemptions are made in thousandths of units.
LCL-PE-C units: Units may be subscribed in thousandths of units, provided that the minimum subscription amounts have been respected. Redemptions are made in thousandths of units.
P-C units: Units may be subscribed in thousandths of units, provided that the minimum subscription amounts have been respected. Redemptions are made in thousandths of units.
PM-C units: Units may be subscribed in thousandths of units, provided that the minimum subscription amounts have been respected. Redemptions are made in thousandths of units.
S - C units: Units may be subscribed in thousandths of units, provided that the minimum subscription amounts have been respected. Redemptions are made in thousandths of units.

- **Initial Net Asset Value:**

DP-C units: 80,000.00 euros
E-C unit: 10,000.00 euros
I-C units: 76,224.51 euros
I2 - C units: 10,000.00 euros
LCL-P-C units: EUR 100.00
LCL-PE-C units: EUR 5,000.00
P-C units: 100.00 euros
PM-C units: EUR 100.00
S - C units: 1,000.00 euros

- **Currency of the units:**

DP-C units: Euro
E-C unit: Euro
I-C units: Euro
I2 - C units: Euro
LCL-P-C units: Euro
LCL-PE-C units: Euro
P-C units: Euro
PM-C units: Euro
S - C units: Euro

- **Allocation of net profit:**

DP-C units: Accumulation
E-C unit: Accumulation
I-C units: Accumulation
I2 - C units: Accumulation
LCL-P-C units: Accumulation
LCL-PE-C units: Accumulation
P-C units: Accumulation
PM-C units: Accumulation
S - C units: Accumulation

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

DP-C units: Accumulation
E-C unit: Accumulation
I-C units: Accumulation
I2 - C units: Accumulation
LCL-P-C units: Accumulation
LCL-PE-C units: Accumulation
P-C units: Accumulation
PM-C units: Accumulation
S - C units: Accumulation

▶ **Costs and fees:**

- Subscription and redemption fees:

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

Fees paid by the investor, charged at subscription and redemption	Basis	Interest rate
Subscription fees not accruing to the Fund	NAV x Number of units	DP-C units: None E-C unit: None I-C units: None I2 - C units: None LCL-P-C units: None LCL-PE-C units: None P-C units: None PM-C units: maximum 10.00% S - C units: maximum 10.00% *
Subscription fees accruing to the Fund	NAV x Number of units	None
Redemption fees not accruing to the Fund	NAV x Number of units	DP-C units: None E-C unit: None I-C units: None I2 - C units: None LCL-P-C units: None LCL-PE-C units: None P-C units: None PM-C units: None S - C units: None
Redemption fees accruing to the Fund	NAV x Number of units	None

* Exemption:
None for Employee Mutual Funds, other Amundi UCIs and investment vehicles compliant with the IORP directive (2003/41/EC)

- Administrative and management fees:

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

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

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

	Fees charged to the Fund	Basis	Rate structure
P1 — P2	Financial management fees ——— Administrative fees external to the management company	Net assets	DP-C units: maximum 0.20% inclusive of tax
			E-C unit: maximum 0.35% inclusive of tax
			I-C units: maximum 0.10% inclusive of tax
			I2 - C units: maximum 0.10% inclusive of tax
			LCL-P-C units: maximum 0.90% incl. tax
			LCL-PE-C units: maximum 0.50% incl. tax
			P-C units: maximum 0.90% inclusive of tax
			PM-C units: 0.90% maximum incl. taxes
			S - C units: maximum 0.10% inclusive of tax
P3	Maximum indirect fees (fees and management fees)	Net assets	Non-significant
P4	Turnover commissions Received by the Depositary ***** Charged by the Management Company on foreign exchange transactions and by Amundi Intermediation on any other instrument and transactions.	Levied on each transaction or operation	Fixed amount ranging for €0 to €113 inclusive of tax depending on the stock market **************** Fixed amount of €1 per contract (futures/options) + percentage fee ranging from 0% to 0.10% depending on the instrument (securities, currency, etc.)
P5	Performance fees	Net assets	DP-C units: maximum 30.00% p.a. of the performance above that of the benchmark index, calculated using the “reference assets” methodology
			E-C unit: maximum 30.00% p.a. of the performance above that of the benchmark index, calculated using the “reference assets” methodology
			I-C units: maximum 30.00% p.a. of the performance above that of the benchmark index, calculated using the “reference assets” methodology
			I2-C units:

	maximum 30.00% p.a. of the performance above that of the benchmark index, calculated using the “reference assets” methodology
	LCL-P-C units: maximum 30.00% p.a. of the performance above that of the benchmark index, calculated using the “reference assets” methodology
	LCL-PE-C units: maximum 30.00% p.a. of the performance above that of the benchmark index, calculated using the “reference assets” methodology
	P-C units: maximum 30.00% p.a. of the performance above that of the benchmark index, calculated using the “reference assets” methodology
	PM-C units: Maximum 30.00% p.a. of the performance above that of the benchmark index, calculated using the “reference assets” methodology
	S-C units: maximum 30.00% p.a. of the performance above that of the benchmark index, calculated using the “reference assets” methodology

The following costs may be added to the fees invoiced to the UCITS as listed above:
- Exceptional legal costs associated with the recovery of the UCITS’ debts;
- Costs related to fees due to the AMF from the Management Company in connection with its management of the UCITS.

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

- Performance fee:

The calculation of the performance fee applies to each unit concerned and on each calculation date of the Net Asset Value. This is based on the comparison between:
· The net assets of the unit (before deduction of the performance fee) and
· The “reference assets” representing the net assets of the unit (before deduction of the performance fee) on the first day of the observation period, adjusted for subscriptions/redemptions at each valuation, to which the performance of the benchmark index (capitalised EONIA) is applied.

This comparison is performed over an observation period of one year, for which the anniversary date corresponds to the calculation date of the last net asset value in June.

If, during the observation period, the net assets of the unit (before deduction of the performance fee) are higher than the reference assets defined above, the performance fee will represent a maximum of 30% of the difference between these two assets.

The rate for the applicable performance fee is set for the entire period at the beginning of each observation period.

This fee will be subject to a provision when the net asset value is calculated. In the event of a redemption, the portion of the provision corresponding to the number of units redeemed accrues to the Management Company.

If, during the observation period, the net assets of the unit (before deduction of the performance fee) are lower than the reference assets, the performance fee will be nil and will be subject to a provision reversal when the net asset value is calculated. Provision reversals are capped at the level of previous allocations.

This performance fee will only be definitively charged if, on the day of the last net asset value of the observation period, the net assets of the unit (before deduction of the performance fee) are higher than the reference assets.

For the current observation period, the rate of the performance fee is:
- 30% for DP-C units;
- 20% for E-C units;
- 30% for I-C units;
- 25% for I2-C units;
- 20% for LCL-P-C units;
- 20% for LCL-PE-C units;
- 20% for P-C units;
- 30% for S-C units;
- 20% for PM-C units.

For the PM units, the observation period begins on the creation date of the unit and ends on the calculation date of the last net asset value for June 2021.

Repurchase transactions:

With regards to repurchase transactions, Amundi Asset Management has entrusted Amundi Intermédiation, on behalf of the UCITS, with the following tasks:
- selection of counterparties;
- market contracts set-up requests;
- counterparty risk control;
- qualitative and quantitative monitoring of collateralisation (diversification, rating, liquidity controls) of repurchase transactions

Revenues from such transactions are returned to the UCITS.
These transactions generate costs that are paid by the UCITS. Amundi Intermédiation's billing may not exceed 50% of the revenues generated by these transactions.
Such transactions carried out by Amundi Intermédiation, a company that is part of the same group as the Management Company, creates a potential conflict of interest.

Selection of intermediaries

The Management Company implements an intermediary selection policy, in particular when entering into temporary purchases and sales of securities and certain derivatives.
The selection is based on the principle of selectivity of the best counterparties in the market and aims to select a limited number of financial institutions.
Only those financial institutions of an OECD country with a minimum rating that might be AAA to BBB- on Standard & Poor's rating scale or with a rating deemed equivalent by the Management Company are selected when setting up the transaction.
In addition, each of the counterparties retained will be analysed using the criteria of the Risk Department, such

as financial stability, rating, exposure, type of activities, past performance, etc.
The list of authorised counterparties is reviewed annually. It involves various parties from the front office and support departments of the Amundi Group. The brokers and financial intermediaries selected will be monitored regularly in accordance with the Management Company’s Performance Policy.

IV – COMMERCIAL INFORMATION

Circulation of Fund information:

The prospectus, the latest annual report and interim statements are available from the Fund Manager:

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

The Fund's NAV is available on request from the Fund Manger and on the website: www.ca-sicavetfcp.fr

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

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

Disclosure of the UCITS’ portfolio composition:

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

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

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

V – INVESTMENT RULES

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

The UCITS may invest up to 100% of its net assets in money market instruments issued or guaranteed individually or jointly by the following public or parapublic entities only: the European Union; national, regional or local authorities of the member states or their central banks; the European Central Bank; the European Investment Bank; the European Investment Fund; the European Stability Mechanism; the European Financial Stability Facility; the central authorities or central banks of the OECD countries, as well as China, Hong Kong and Singapore; the International Monetary Fund; the International Bank for Reconstruction and Development; the Council of Europe Development Bank; the European Bank for Reconstruction and Development; the Bank for International Settlements, or international financial institutions or organisations to which one or more member states belong (the Asian Investment Infrastructure Bank, African Development Bank, Asian Development Bank, Inter-American Development Bank, Andean Development Corporation and International Financial Corporation).

VI – GLOBAL RISK

Global risk ratio calculation method:

Commitment

VII - ASSET VALUATION AND ACCOUNTING RULES

Principle

General accounting conventions are applied in compliance with the following principles:
- continuity of trading,
- consistency of accounting methods from one year to the next,
- independent fiscal years.

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

Asset valuation rules

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

- Transferable securities traded in a regulated market (French or foreign), are valued at market price. Market price valuation is carried out under conditions specified by the Management Company. Transferable securities contributed to or held by the UCITS are valued at the market price of the reference rate selected.

  Differences between the reference rate used to recalculate the NAV and the historic costs of the transferable securities in the portfolio are recognised in an account entitled “Estimation differences”.

- Treasury bills and commercial paper are valued at market price;

- Negotiable debt securities with a maturity of greater than or equal to one year are valued at market price;

- Negotiable debt securities with a maturity of less than or equal to one year are valued using the following model: updating the future cash flows, based on a reference rate, plus, where appropriate, a differential representing the specific characteristics of the issuer of the security or of a population of issuers that are similar in terms of credit quality, sector and/or geographical location.

- UCI units or shares are valued on the basis of the last officially published net asset value.

- Transferable securities for which a price has not been recorded on the valuation date or for which the price has been corrected, are valued at their probable trading value as estimated by the Management Company. The Independent Auditor is informed of these valuations and their justification when conducting audits.

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

- Cash, deposits and financial instruments held in the portfolio and denominated in foreign currencies are translated into the accounting currency of the UCITS at the exchange rate on the valuation date.

- Transferable securities, which are covered by a temporary disposal or acquisition contract, are valued in accordance with the legislation in force, and the methods for application are determined by the Management Company.

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

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

<u>Valuation of collateral</u>:
Collateral is valued daily at market price (mark-to-market method).
The discounts that may be applied to the collateral received will take into account the credit quality, the price volatility of the securities and the results of the stress tests performed.
Margin calls are made daily, unless otherwise stipulated in the framework contract covering these transactions or if the Management Company and the counterparty have agreed to apply a trigger threshold.

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

Recognition method

Securities entering and leaving the portfolio are recognised excluding costs.

Revenues are accounted for using the accrued revenue method.

Revenues consist of:
- income from transferable securities,
- dividends and interest received on foreign securities, at the foreign currency rate,
- remuneration from cash assets in foreign currencies, revenues from securities repurchase agreements and other investments.

The following deductions are made from these revenues:
- management fees,
- financial expenses and charges on other investments.

Off-balance sheet commitments

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

Income accruals account

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

VIII – REMUNERATION

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

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

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

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

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

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

Prospectus updated: 15 July 2019

UCITS NAME: AMUNDI CASH INSTITUTIONS SRI

FONDS COMMUN DE PLACEMENT (mutual fund)

REGULATIONS

SECTION 1 – ASSETS AND UNITS

Article 1 - Joint-ownership units

The joint ownership rights are expressed as units, each unit corresponding to an identical share of the Fund's assets. Each unitholder is entitled to joint-ownership of the Fund's assets proportional to the number of units held.
The term of the Fund is 99 years starting from its inception date, except in the event of early dissolution or extension as set forth in these Regulations.

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

The different unit categories may:
- have different rules for allocating revenue (distribution or accumulation);
- be denominated in different currencies;
- incur different management fees;
- carry different subscription and redemption fees;
- have different nominal values;

- be systematically hedged against risk, either partially or in full, as set out in the Prospectus. Hedging is done through financial instruments that reduce the impact of the hedging transactions for the Fund's other unit categories to a minimum;
- be reserved for one or more distribution networks.

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

Units may be subdivided on the decision of the Management Company's Board of Directors in tenths, hundredths, thousandths, ten-thousandths or one hundred-thousandths called fractions of units. The provisions in the rules governing the issuing and redeeming of units shall also apply to fractions of a unit, whose value will always be proportional to that of the unit they represent. All other provisions regarding units shall automatically apply to fractions of a unit unless provisions state otherwise.
The Management Company's Board of Directors may also decide, at its own discretion, to split the units by issuing new units which shall be allocated to unitholders in exchange for their existing units.

Article 2 - Minimum level of assets

Units may not be redeemed if the Fund's assets fall below €300,000; where net assets remain below that level for thirty days, the Management Company shall take the necessary measures to wind up the relevant UCITS, or to perform one of the transactions listed in Article 411-16 of the French Market Regulator's (AMF) General Regulations (transfer of the UCITS).

Article 3 – Issuance and redemption of units

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

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

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

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

Redemptions may be made in cash and/or in kind. If the redemption in kind corresponds to a portion representing the assets of the portfolio, then only the written consent signed by the outgoing holder must be obtained by the Fund or the management company. If the redemption in kind does not correspond to a portion representing the assets of the portfolio, then all holders must give their written consent authorising the outgoing holder to redeem their units against certain specific assets, as defined explicitly in the agreement.

Notwithstanding the foregoing, when the Fund is an ETF, redemptions on the primary market may, with the management company's consent and in compliance with the interests of unitholders, be made in kind under the conditions set out in the Fund's prospectus or regulations. The assets are then delivered by the issuing account holder under the conditions set out in the prospectus.
In general, the redeemed assets are valued according to the rules set out in Article 4, and the redemption in kind is made based on the first net asset value following acceptance of the securities concerned.
Redemptions are settled by the issuing account holder within a maximum of five days following the unit's valuation.

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

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

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

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

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

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

The Fund may cease to issue units pursuant to the third paragraph of Article L. 214-8-7 of the French Monetary and Financial Code, whether temporarily or permanently, in whole or in part, in situations that objectively require the closure of subscriptions, such as when the maximum number of units has been issued, a maximum amount of assets has been reached, or a specific subscription period has expired. Triggering of this tool will be subject to notification by any means of the existing holders relating to its activation, as well as the threshold and the objective situation that led to the decision of partial or total closure. In the event of a partial closure, this notification by any means shall explicitly set out the arrangements by which existing holders may continue to subscribe for the duration of this partial closure. Unitholders are also notified by any means of the decision of the Fund or the management company either to terminate the total or partial closure of subscriptions (when falling beneath the trigger threshold), or not to do so (in the event of a change in the threshold, or a change in the objective situation leading to the implementation of this tool). A change in the objective situation in question or the trigger threshold of the tool must always be made in the interests of the unitholders. The notification by any means gives the exact grounds for these changes.

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

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

A Non-Eligible Person is:

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

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

(i) refuse to issue any unit if it seems that as a result of such issuance, said units would or could be held directly or indirectly by or on behalf of a Non-Eligible Person;

(ii) at any time request that a person or entity whose name is listed in the unitholders' registry provide it with information, and a statement to that effect, indicating that such person would deem necessary to determine whether the actual beneficiary of the units is a Non-Eligible Person or not; and

(iii) carry out, within a reasonable timeframe, a mandatory redemption of all the [units/shares] held by a unitholder/shareholder if it seems that the latter is (a) a Non-Eligible Person and, (b) such person is the sole or joint beneficiary of the units. During such timeframe, the actual beneficiary of [the units/shares] may present comments to the competent body.

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

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

Article 4 - NAV calculation

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

Contributions in kind may only consist of the securities, currencies or contracts that are eligible for the Fund; contributions and redemptions in kind are valued using the same valuation rules as for the calculation of the Fund's NAV.

SECTION 2 - FUND OPERATIONS

Article 5 – The Management Company

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

Article 5 a - Operating rules

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

Article 6 – The Depositary

The Depositary performs the duties entrusted thereto in accordance with the laws and regulations in force as well as those contractually entrusted by the Management Company.
In particular, it checks that the decisions of the Management Company are properly taken. If necessary, the Depositary must take any custodial measures that it considers useful.

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

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

Article 7 – The Independent Auditor

The Management Company appoints an Independent Auditor for a term of six financial years, after obtaining the agreement of the French Market Regulator (AMF). It certifies that the accounts are true and fair. The Independent Auditor's appointment may be renewed.

The Independent Auditor is required to notify, as soon as practicable, the French Market Regulator (AMF) of any fact or decision concerning the undertaking for collective investments in transferable securities of which the Independent Auditor has become aware in the performance of the audit and that might:

1. Constitute violation of the legal or regulatory provisions applicable to such undertakings and that might have material effects on the financial position, results or assets;
2. Adversely affect the conditions or the continuity of its operations;
3. Triggers the expression of reservations or refusal to certify the accounts.

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

They assess any contribution or redemption in kind under their responsibility, except in the case of redemptions in kind for an ETF on the primary market.
It shall verify the composition of the assets and other items prior to publication.

The Independent Auditor's fees shall be determined by mutual agreement between the Independent Auditor and the Management Company on the basis of a schedule of work specifying the measures deemed necessary.

The Independent Auditor shall certify the circumstances underlying any interim dividend distributions.

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

Its fees are included in the management fees.

Article 8 – Management report and accounts

At the end of each financial year, the Management Company shall prepare the summary documents and shall draw up a report on the management of the Fund during the year then ended.
The Management Company shall establish, at least every six months, an inventory of the Fund's assets which will be audited by the Depositary.
The Management Company holds these documents for consultation by the unitholders for a period of four months from the year-end and informs them of their income entitlement: these documents are either sent by mail at the express request of the unitholders, or made available to them at the Management Company's offices.

SECTION 3 - ALLOCATION OF PROFITS

Article 9: Allocation of distributable sums

The distributable sums consist of:

1° The net profit plus any amounts carried forward and plus/minus the balance of income accruals;

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

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

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

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

The Management Company determines the allocation of the distributable sums.

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

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

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

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

SECTION 4 - MERGER - DEMERGER - DISSOLUTION - LIQUIDATION

Article 10 - Merger - Demerger

The Management Company may either transfer all or some of the Fund assets into the fund of another UCITS or split the Fund into two or more other mutual funds.
These merger or demerger transactions can only be carried out after the unitholders have been informed. After each transaction, new certificates will be issued stating the number of units held by each unitholder.

Article 11 - Winding up - Extension

If the level of the Fund's assets remains below the level specified in Article 2 above for a period of thirty days, the Management Company shall inform the French Market Regulator (AMF) and shall wind up the Fund, except in the event of a merger with another mutual fund.
The Management Company may wind up the Fund early; it shall notify the unitholders of this decision and no application for subscription or redemption shall be accepted after such an announcement.

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

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

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

Article 12 – Liquidation

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

SECTION 5 - DISPUTES

Article 13 – Jurisdiction – Address for service

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

SECTION 6 – SPECIFIC PROVISIONS FOR FUNDS APPROVED UNDER REGULATION (EU) 2017/1131, KNOWN AS THE "MMF REGULATION"

Article 14 – Characteristics of the Fund

Money market UCI with a standard variable net asset value

Article 15 – Investment policy

The Fund makes use of the exemption provided for in point 7 of Article 17 of Regulation (EU) 2017/1131. It may therefore invest, in accordance with the principle of risk distribution, up to 100% of its assets in various money market instruments issued or guaranteed individually or jointly by a list of entities specified in the prospectus.

Article 16 – Credit quality of selected instruments

In accordance with the provisions of Regulation (EU) 2017/1131, the Management Company has set up an internal credit quality assessment procedure applied as part of the Fund's investment policy. This procedure is described in the prospectus.

Regulations updated: 15 July 2019