

AMUNDI FUNDS

Société d'Investissement à Capital Variable

CIRCULAR RESOLUTION OF THE BOARD OF DIRECTORS

The board of directors (the « Board ») of Amundi Funds (the « Company »), a *société d'investissement à capital variable*, organised under and subject to the laws of the Grand-Duchy of Luxembourg, acting by means of the present circular resolution which is dated and signed by each director of the Company, takes the following resolution :

- The Board decides to determine the target dividend amounts for the various sub-funds, offering shares with a periodic dividend policy (monthly, quarterly or yearly) as follows :

SUB-FUND	CLASS	CURRENCY	FREQUENCY*	INDICATIVE ANNUAL TARGET**
BFT Optimal Income	Class IE - YD	EUR	A	2.50%
	Class AE - YD	EUR	A	
Bond Asian Local Debt	Class AHE - MD	EUR	M	3%
	Class FHE - MD	EUR	M	
	Class A2HS - MD	SGD	M	
	Class A2U - MD	USD	M	
Bond Euro High Yield	Class AE - MD	EUR	M	2%
	Class SE - MD	EUR	M	
	Class AHU - MD	USD	M	
	Class FE - MD	EUR	M	
	Class A3HU - MD	USD	M	6.50%
	Class SHA - MD	AUD	M	
	Class SHU - MD	USD	M	
	Class A2HU - MD	USD	M	
Bond Euro High Yield Short Term	Class AE - MD	EUR	M	1%
	Class SE - MD	EUR	M	
	Class FE - MD	EUR	M	
Bond Global	Class AHE - MD	EUR	M	2 %
	Class AU - MD	USD	M	
	Class SHE - MD	EUR	M	
	Class FHE - MD	EUR	M	

Bond Global Aggregate	Class AHE - MD	EUR	M	2%
	Class AU - MD	USD	M	
	Class A2HS - MD	SGD	M	
	Class A2U - MD	USD	M	
	Class SHE - MD	EUR	M	
	Class FHE - MD	EUR	M	
	Class A2S - MD	SGD	M	
	Class AE - MD	EUR	M	
	Class FU - MD	USD	M	
	Class IU - MD	USD	M	
	Class I10U - MD	USD	M	
	Class SU - MD	USD	M	
	Class SHE - QD	EUR	Q	2%
Bond Global Corporate	Class SHE - MD	EUR	M	4.50%
	Class FHE - MD	EUR	M	
	Class AHE - MD	EUR	M	
	Class AU - MD	USD	M	
Bond Global Emerging Blended	Class A2E - MD	EUR	M	5%
	Class A2HU - MD	USD	M	
	Class A2HS - MD	SGD	M	
	Class AHU - QD	USD	Q	5%
	Class SE - QD	EUR	Q	
	Class FE - QD	EUR	Q	
Bond Global Emerging Corporate	Class AHE - MD	EUR	M	5%
	Class AU - MD	USD	M	
	Class SHE - MD	EUR	M	
	Class FHE - MD	EUR	M	
Bond Global Emerging Hard Currency	Class A2E - MD	EUR	M	5%
	Class A2HU - MD	USD	M	
	Class A2HS - MD	SGD	M	
	Class AHU - QD	USD	Q	5%

Bond Global Emerging Local Currency	Class AHE - MD	EUR	M	4%
	Class AU - MD	USD	M	
	Class FHE - MD	EUR	M	
	Class SHE - MD	EUR	M	
Bond Global High Yield	Class FHE - MD	EUR	M	6%
	Class FU - MD	USD	M	
	Class IU - MD	USD	M	
	Class SHE - MD	EUR	M	
	Class SU - MD	USD	M	
Bond Global Inflation	Class AE - MD	EUR	M	1.50%
	Class AU - MD	USD	M	
	Class RE - MD	EUR	M	
Global Macro Bonds & Currencies	Class SE - MD	EUR	M	2%
	Class FE - MD	EUR	M	
	Class ME - MD	EUR	M	
	Class A2HS - MD	SGD	M	
	Class A2HU - MD	USD	M	
Bond Global Total Return	Class AE - QD	EUR	Q	2%
	Class A2U - QD	USD	Q	
	Class FE - QD	EUR	Q	
	Class SE - QD	EUR	Q	
Income Partners China Aggregate Bond	Class SHE - MD	EUR	M	3%
	Class FHE - MD	EUR	M	
Multi Asset Conservative	Class SE - QD	EUR	Q	2%
	Class FE - QD	EUR	Q	
US Aggregate	Class AHE - MD	EUR	M	3.50%
	Class AU - MD	USD	M	
	Class SHE - MD	EUR	M	
	Class SHE - QD	EUR	Q	3.50%
	Class FHE - QD	EUR	Q	

* M = Monthly distribution ;
Q = Quarterly distribution ;
A = Yearly distribution.

** The annual target dividend is to be understood as an indicative information that may be revised at any time depending on the actual performances of the sub-fund. It is expressed as a percentage of the net assets of each class of each sub-fund.

The dividend target is an annual target, smoothed over one year, which will be reviewed based on the individual performance of each class.

- The Board decides to set the monthly dividends for the share classes of the sub-funds listed below as follows, since their launch on 18 June 2018 :

Convertible Europe	Class I4HT - MD	TRY	M	155 TRY
	Class I4HU - MD	USD	M	1,36 USD

- The Board notes that the yearly dividends for share classes of Amundi Funds – Target Coupon are set in accordance with the table below. The Board further notes that the distribution shall occur once the distributions of corresponding units of Amundi Rendement Plus have been completed.

Target Coupon	Class A4E – YD	EUR	A	0,35 EUR
	Class AE – YD	EUR	A	3,50 EUR
	Class FE – YD	EUR	A	3,50 EUR
	Class IE – YD	EUR	A	3,50 EUR
	Class SE – YD	EUR	A	3,50 EUR

The Board decides to delegate to each manager of Amundi Luxembourg, as management company of the Company, the power to take any and all actions that may be required for the operational implementation of the present circular resolution.

Luxembourg, 31 January 2019.

Christophe LEMARIE

Didier CLERMONT



Christian PELLIS

Elodie LAUGEL

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