

## Key Investor Information

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

### AMUNDI FUNDS ABSOLUTE RETURN CREDIT - A USD A Sub-Fund of the SICAV AMUNDI FUNDS

ISIN code: (A) LU1622150867

This UCITS has appointed Amundi Luxembourg SA, an entity part of Amundi group, as its Management Company

#### Objectives and Investment Policy

The Sub-Fund is a financial product that promotes ESG characteristics pursuant to Article 8 of the Disclosure Regulation.

To achieve a positive return in any type of market condition (absolute return strategy).

The Sub-Fund invests in debt instruments and up to 30% of net assets in mortgage-backed securities (MBS) and asset-backed securities (ABS). Through to-be-announced securities (TBA) are limited to 30% of net assets. There are no rating or currency constraints on these investments. The Sub-Fund seeks to eliminate the effects of most currency exchange differences for investments in non-euro denominated securities.

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

**Benchmark :** The Sub-Fund is actively managed and uses the Euro Short Term Rate Index (ESTER) a posteriori as an indicator for assessing the Sub-Fund's performance and, as regards the performance fee benchmark used by relevant share classes, for calculating the performance fees. There are no constraints relative to any such Benchmark restraining portfolio construction. The Sub-Fund has not designated the Benchmark as a reference benchmark for the purpose of the Disclosure Regulation.

**Management Process :** The Sub-Fund integrates Sustainability Factors in its investment process as outlined in more detail in section "Sustainable Investment" of the Prospectus. The investment team analyses credit market fundamentals, valuation levels and trends to assess the global credit exposure, geographical and credit segments (High Grade, High Yield, Emerging, Securitized) allocation. Technical and fundamental analysis are then used to select sectors and securities and to construct a highly diversified portfolio in order to generate performance at all stages of the credit cycle. The Sub-Fund seeks to achieve an ESG score of its portfolio greater than that of its investment universe.

The accumulation share automatically retains, and re-invests, all attributable income within the Sub-Fund; thereby accumulating value in the price of the accumulation shares.

The minimum recommended holding term is 3 years.

Shares may be sold or redeemed (and/or converted) on any dealing day (except otherwise stated in the prospectus) at the respective dealing price (net asset value) in accordance with the articles of incorporation. Further details are provided in the prospectus of the UCITS.

#### Risk and Reward Profile



The risk level of this Sub-Fund reflects its global credit investment universe and its maximum projected volatility.

Historical data may not be a reliable indication for the future.

Risk category shown is not guaranteed and may shift over time.

The lowest category does not mean 'risk free'.

Your initial investment does not benefit from any guarantee or protection.

Important risks materially relevant to the Sub-Fund which are not adequately captured by the indicator:

- Credit risk: represents the risks associated with an issuer's sudden downgrading of its signature's quality or its default.

- Liquidity risk: in case of low trading volume on financial markets, any buy or sell trade on these markets may lead to important market variations/fluctuations that may impact your portfolio valuation.
- Counterparty risk: represents the risk of default of a market participant to fulfil its contractual obligations vis-à-vis your portfolio.
- Operational risk: this is the risk of default or error within the different service providers involved in managing and valuing your portfolio.
- Emerging Markets risk : Some of the countries invested in may carry higher political, legal, economic and liquidity risks than investments in more developed countries.

The use of complex products such as financial derivative instruments might increase market movements in your portfolio.

The occurrence of any of these risks may have an impact on the net asset value of your portfolio.

## Charges

The charges you pay are used to pay the costs of running the Sub-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	
<b>Entry charge</b>	4.50%
<b>Exit charge</b>	None
<b>Conversion charge</b>	1.00%
This is the maximum that might be taken out of your money before the proceeds of your investment are paid out.	
Charges taken from the Sub-Fund over a year	
<b>Ongoing charges</b>	1.05%
Charges taken from the Sub-Fund under certain specific conditions	
<b>Performance fee</b>	15.00% a year of any returns the Sub-Fund achieves above ESTR CAPITALISE (OIS) . Over the last accounting year, a performance fee of 1.18% was charged.

The **entry** and **conversion charges** shown are maximum figures. In some cases you might pay less - you can find this out from your financial adviser.

The **ongoing charges** figure is based on expenses for the year ending June 30, 2021. This figure may vary from year to year. It excludes:

- Performance fees,
- Portfolio transaction costs, except in the case of an entry/exit charge paid by the Sub-Fund when buying or selling units in another collective investment undertaking.

The calculation of the performance fee applies on each Net Asset Value calculation date in accordance with the terms and conditions described in the prospectus.

The comparison of the Net Asset Value of the share class and the Reference Asset (as defined in the prospectus) is carried out over an observation period of maximum five years. The performance fee represents the adjacent percentage of the difference between the net assets of the share Class (before deduction of the performance fee) and the Reference Asset if the difference is positive, and if the relative performance of the share class compared to the Reference Asset is positive or nil, since the beginning of the performance observation period. Past underperformances over the last 5 years should be clawed back before any new accrual of performance fee.

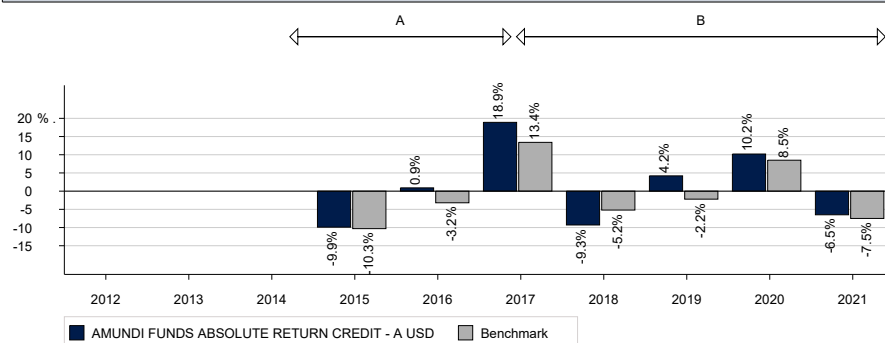
The anniversary date corresponds to the day of the last Net Asset Value of the month of June.

Performance fee accruals will be paid to the Management Company on an anniversary date and a new observation period starts.

The performance fee is not paid to the Management Company if the performance of the share class over the performance observation period is negative, while remaining higher than the performance of the Reference Asset.

For more information about charges, please see charges paragraph of the prospectus of the UCITS, which is available at: [www.amundi.com](http://www.amundi.com).

## Past Performance



A : Simulation based on the performance from September 15, 2014 to June 16, 2017 of "Structura - Global Macro Multi Credit - AE (C)" managed by Amundi, and absorbed by "Amundi Funds - Credit Unconstrained" as from June 16, 2017.  
B : Performance of the Sub-Fund since its launch date.

The chart has a limited value as a guide to future performance. The annualised performances displayed in this diagram are calculated net of all charges taken by the Sub-Fund. The Sub-Fund was launched on June 16, 2017. The Share Class was launched on June 16, 2017. The reference currency is the US Dollar.

## Practical Information

Name of the depositary: CACEIS Bank, Luxembourg Branch.

Further information about the UCITS (prospectus, periodical reports) can be obtained in English, free of charge, at the following address: Amundi Luxembourg, 5, Allée Scheffer, L-2520 Luxembourg.

The details of the up-to-date remuneration policy, including, but not limited to, a description of how remuneration and benefits are calculated, the identity of persons responsible for awarding the remuneration and benefits are available by means of the following website: <https://www.amundi.lu/retail/Local-Content/Footer/Quick-Links/Regulatory-information/Amundi> and a paper copy will be made available free of charge upon request.

Other practical information (e.g. latest net asset value) can be obtained on the internet site [www.amundi.com](http://www.amundi.com).

The UCITS contains a large number of other Sub-Funds and other classes which are described in the prospectus. Conversion into shares of another Sub-Fund of the UCITS may be made, subject to the conditions of the prospectus.

Each Sub-Fund corresponds to a distinct part of the assets and liabilities of the UCITS. As a consequence, the assets of each Sub-Fund are exclusively available to satisfy the rights of investors in relation to that Sub-Fund and the right of creditors whose claims have arisen in connection with the creation, the operation or the liquidation of that Sub-Fund.

This document describes a Sub-Fund of the UCITS. The prospectus and periodical reports are prepared for the entire UCITS named at the beginning of this document.

The Luxembourg tax legislation applying to the UCITS may have an impact on the investor's personal tax position.

Amundi Luxembourg SA 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.

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This UCITS is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier, Luxembourg ([www.cssf.lu](http://www.cssf.lu)).

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This key investor information is accurate as at October 25, 2022.