

Amundi Funds II

Notice to Shareholders

Dear Unitholder,

Following the merger of Pioneer Investments with the Amundi group in July 2017, we are now in a multi-stage integration process, aiming to deliver an enhanced product range with strength and depth of local and global investment knowledge across all asset classes.

In this process, we are currently aligning the Luxembourg-based product ranges through fund name or investment manager changes, merger and liquidations.

Consequently, the Board of Directors of Amundi Luxembourg (the “Company”), acting as management company on behalf of **Amundi Funds II** (the “Fund”) has decided to proceed with the following changes of investment managers from 1st July 2018 (the “Effective Date”):

1. Amundi Asset Management, a company acting through its main establishment (90, boulevard Pasteur, 75015 Paris, France) or its London Branch (41, Lothbury, London EC2R7HF, United Kingdom) will replace Pioneer Investment Management Limited, a company acting through its main establishment in Dublin or its London Branch, as investment manager of the following sub-funds:

Sub-Funds
Amundi Funds II – Global Subordinated Bond
Amundi Funds II – Absolute Return Currencies
Amundi Funds II – Global Inflation-Linked Short Term
Amundi Funds II – Euro Aggregate Bond
Amundi Funds II – Euro Corporate Bond
Amundi Funds II – Euro Bond
Amundi Funds II – European Equity Optimal Volatility
Amundi Funds II – Emerging Markets Bond Short-Term
Amundi Funds II – Optimal Yield Short-Term
Amundi Funds II – Russian Equity
Amundi Funds II – Emerging Markets Bond Local Currencies
Amundi Funds II – Emerging Markets Corporate High Yield Bond
Amundi Funds II – Emerging Markets Corporate Bond
Amundi Funds II – Emerging Europe and Mediterranean Equity
Amundi Funds II – Euro High Yield
Amundi Funds II – Emerging Markets Equity
Amundi Funds II – Euro Strategic Bond
Amundi Funds II – China Equity
Amundi Funds II – Emerging Markets Bond
Amundi Funds II – Asia (Ex. Japan) Equity
Amundi Funds II – Absolute Return Asian Equity

2. Amundi Asset Management, a company acting through its main establishment (90, boulevard Pasteur, 75015 Paris, France) or its London Branch (41, Lothbury, London EC2R7HF, United Kingdom) will replace Pioneer Investment Management Limited and Amundi Pioneer Asset Management, Inc (Boston), as investment managers of the following sub-funds:

Sub-Funds
Amundi Funds II – Global Investment Grade Corporate Bond
Amundi Funds II – Global Aggregate Bond

3. AMUNDI SGR S.p.A., a limited liability company, incorporated under the law of Italy, having its registered office Piazza Cavour 2 – 20122, Milan, will replace Pioneer Investment Management Limited, as investment manager of the following sub-funds:

Sub-Funds
Amundi Funds II – Euro Short Term
Amundi Funds II – Euro Alpha Bond
Amundi Funds II – Absolute Return Bond
Amundi Funds II – Euro Corporate Short-Term

Please be confirmed that the change of investment manager will not affect the Sub-Funds' investment objective and policy and how they are currently being managed. Please be confirmed that these changes will not affect any other characteristics of the Sub-Funds, including their level of fees.

Yours faithfully,

The Board of Directors

FUND NAME:

Amundi Funds II

LEGAL FORM:

FCP

REGISTERED OFFICE OF THE MANAGEMENT COMPANY:

5, Allée Scheffer, L-2520 Luxembourg
R.C.S. de Luxembourg: B-57255

MANAGEMENT COMPANY:

Amundi Luxembourg S.A.

LITERATURE:

The latest prospectus of the Fund and Key Investor Information Documents are available on request free of charge at its registered office.