Confidence must be earned

Amundi ASSET MANAGEMENT

Amundi Funds II - Pioneer Income Opportunities

From Benchmark Investing to an Outcome Oriented Solution

We believe a diversified*, value-based, long-term investment approach combined with dynamic asset allocation, can provide investors with both income and modest capital appreciation over time.

The multi-asset income strategy is a potential solution for investors seeking both an attractive level of income and capital appreciation as a secondary objective.

In a nutshell

1 Targeting income through diversification and flexibility

- Income and Diversification* – We believe investing across global asset classes may result in greater income potential, modest long-term returns, and reduced risks while also lowering correlations, without significantly increasing risk.
- Flexibility – Active, value driven, dynamic allocation across a broad universe of global asset classes allows for a broader toolset to capitalize on what we consider to be the most attractive investment opportunities.
- Responsive – The combination of flexibility and diversification provides multi-asset approaches with the ability to adapt to changing market conditions, enhancing the likelihood of meeting their objectives.

2 New ways to seek returns and manage risk in uncertain times

- Income and Return Challenge – Low bond yields and stretched valuations have made it more difficult for investors to achieve long-term financial goals.
- Market Uncertainty – Increasing political and economic uncertainty, diverging monetary policies, and over-reactive investor sentiment has created increased market volatility. This environment requires greater skill and experience as well as flexibility to mitigate risk and capitalize on opportunities.
- Traditional Investment Approaches May be Insufficient – Market and investment complexity has heightened the need for more sophisticated tools and techniques to enhance returns and manage risk.

3 A proven expertise

- Experienced Portfolio Team – Proven expertise investing across and within a broad array of asset classes.
- Global Reach – With a presence in 37 countries around the world, Amundi combines global capabilities with local expertise.
- Integrated Approach – Portfolio managers and research analysts are involved at every level of the investment decision-making process resulting in more robust insights.

*Diversification does not guarantee a profit or protect against a loss

PRINCIPLES		RATIONALE
1	Active management	Income opportunities can be found in multiple asset classes and geographies
2	Distinctive diversification	Determine the relevant income generating asset classes
3	Independent thinking	Value approach to security selection and asset allocation
4	Risk management	Seek to maintain a stable long-term risk profile

Investment Process

Develop Strategic Asset Allocation

Focus on long-term asset allocation consistent with the Fund's goals and objectives:
- Define percentage allocation to different income opportunities in all asset classes ranking them on the following criteria:
  - Income generation
  - Upside potential
  - Volatility
  - Liquidity

Portfolio Construction

Team of Asset Class Specialists:
- Assemble the portfolio by utilizing Amundi Pioneer's specialists in multiple asset classes: Dividend Paying Stocks, International Dividend Paying stocks, Preferred stocks, High Yield, Investment Grade, Mortgages, Bank Loans*, REITS, BDCs

Tactical Asset Allocation and Hedging Strategies

Techniques to manage short term risks:
- Currency risk
- Equity exposure risk
- Duration risk
- Volatility risk

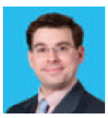
Dividends are not guaranteed
*The Portfolio is not permitted to invest directly in Bank Loans. It may gain exposure indirectly to this sectorText

Investment Team

Dedicated Team of Portfolio Manager with diverse specializations and extensive experience, which are well-suited to the diversified nature of the portfolio.
The team is backed by the extensive expertise of Amundi's global investment organization, across both Fixed Income and Equities.

Marco Pirondini
Portfolio Manager

Michele Garau
Portfolio Manager



Howard Weiss
Portfolio Mamager

Daily valuation
- amundi.com

Key features

	Class A
ISIN code	LU1815412611
Investment Manager	Amundi Pioneer Asset Management Inc.
Management Company	Amundi Luxembourg S.A.
Entry Change (max)	5.00%
Conversion Charge (max)	1.00%
Annual Management Fee (max)	1.50%
Ongoing Charges (estimate 1)	1.73%
Recommended Holding Period	4 Years

1. Estimate based on the fund launching on May 31 2018

Risk and reward profile (SRRI)

1 2 3 **4** 5 6 7

Lower risk, potentially lower return
Higher risk, potentially higher return

The SRRI corresponds to the risk/reward profile shown in the Key Investor Information Document (KIID). The lowest category does not mean "risk-free". The SRRI is not guaranteed and may vary over time.

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