

Product

AMUNDI FUNDS ABSOLUTE RETURN MULTI-STRATEGY - R EUR

A Sub-Fund of Amundi Funds

LU1882441220 - Currency: EUR

This is authorised in Luxembourg.

Management Company: Amundi Luxembourg S.A. (hereafter: "we"), a member of the Amundi Group of companies, is authorised in Luxembourg and regulated by

responsible for supervising Amundi Luxembourg S.A. in relation to this Key Information Document.

For more information, please refer to www.amundi.lu or call +352 2686 8001.

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What is this product?

Term: The term of the Product_Structure is unlimited. The Management Company may terminate the fund by liquidation or merger with another fund in accordance with legal requirements.

Objectives: Seeks to achieve a positive return in all market conditions, while achieving an ESG score greater than that of its investment universe, over the recommended holding period.

Benchmark: Euro Short Term Rate (ESTER) Index. Used for performance comparison.

Portfolio holdings: The sub-fund is actively managed. It invests in a range of asset classes, such as equities, corporate and government bonds, convertible bonds and money market instruments. The sub-fund may invest anywhere in the world, including emerging markets. These investments are mainly denominated in USD, JPY and European currencies, including EUR, and some of them may be below investment grade. The sub-fund may or may not hedge currency risk at portfolio level, at the discretion of the investment manager. The sub-fund uses derivatives to reduce various risks (hedging), manage the portfolio more efficiently, and gain exposure (long or short) to various assets, markets or other investment opportunities such as credit, equities, interest rates, foreign exchange, volatility and inflation.

Management process: In actively managing the sub-fund, the investment manager uses a combination of macroeconomic and market analysis to build a macro strategy portfolio that is not correlated to any market (top-down approach). The investment manager seeks to generate further returns by taking long, short or a combination of long and short positions on various types of asset classes. The investment manager is not constrained by the benchmark for the construction of the portfolio and makes its own investment decisions.

The sub-fund promotes ESG characteristics pursuant to Article 8 of the Disclosure Regulation.

Intended Retail Investor: This product is intended for investors, with a basic knowledge of and no or limited experience of investing in funds seeking to increase the value of their investment over the recommended holding period with the ability to bear losses up to the amount invested.

Redemption and Dealing: Shares may be sold (redeemed) as stated in the prospectus at the respective dealing price (net asset value). Further details are provided in the Amundi Funds prospectus.

Distribution Policy: As this is a non-distributing share class, investment income is reinvested.

More Information: You may get further information about the Product_Structure, including the prospectus, and financial reports which are available at and free of charge on request from: Amundi Luxembourg S.A. at 5, allée Scheffer 2520 Luxembourg, Luxembourg. The Net Asset Value of the Product_Structure is available on www.amundi.lu

Depository: CACEIS Bank, Luxembourg Branch.

What are the risks and what could I get in return?

RISK INDICATOR



The risk indicator assumes you keep the product for Min_recommended_invest_period.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movement in the markets or because we are not able to pay you.

We have classified this product as 3 out of 7, which is medium-low risk class. This rates the potential losses from future performance at a medium-low level, and poor market conditions are unlikely impact our capacity to pay you.

Additional risks: Market liquidity risk could amplify the variation of product performances.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Beside the risks included in the risk indicator, other risks may affect the Fund's performance. Please refer to the Amundi Funds prospectus.

PERFORMANCE SCENARIOS

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the PRODUCT_STRUCTURE over the last 10 years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

What you get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

Recommended holding period : Investment EUR 10,000			
Scenarios		If you exit after 1 year	
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress Scenario	What you might get back after costs	€7,180	€7,700
	Average return each year	-28.2%	-6.3%
Unfavourable Scenario	What you might get back after costs	€9,070	€9,250
	Average return each year	-9.3%	-1.9%
Moderate Scenario	What you might get back after costs	€10,150	€10,180
	Average return each year	1.5%	0.4%
Favourable Scenario	What you might get back after costs	€11,330	€10,870
	Average return each year	13.3%	2.1%

The figures shown include all the costs of the product itself, but may or may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

This type of scenario occurred for an investment using a suitable proxy.

Favourable scenario: this type of scenario occurred for an investment between 31/07/2017 and 30/07/2021.

Moderate scenario: this type of scenario occurred for an investment between 30/11/2018 and 30/11/2022

Unfavourable scenario: this type of scenario occurred for an investment between 31/10/2019 and 31/10/2023 .

What happens if Amundi Luxembourg S.A. is unable to pay out?

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, and how long you hold the product and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed:

- In the first year you would get back the amount that you invested (0 % annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.

- EUR 10,000 invested.

Investment EUR 10,000		
Scenarios	If you exit after	
	1 year	*
Total Costs	€273	€1,162
Annual Cost Impact**	2.7%	2.8%

* Recommended holding period.

** This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 3.20% before costs and 0.45% after costs.

We do not charge an entry fee

If you are invested in this product as part of an insurance contract, the costs shown do not include additional costs that you could potentially bear.

COMPOSITION OF COSTS

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	KID_WhatRisk_CompositionCost_NoEntryCost	Up to 0 EUR
Exit costs	We do not charge an exit fee for this product, but the person selling you the product may do so.	0.00 EUR
Ongoing costs taken each year		
Management fees and other administrative or operating costs	1.04% of the value of your investment per year. This percentage is based on actual costs over the last year.	104.00 EUR
Transaction costs	1.55% of the value of your investment per year. This is an estimate of the cost of buying and selling the underlying investments for the product. The actual amount depends on how much we buy and sell.	154.94 EUR
Incidental costs taken under specific conditions		
Performance fees	15.00% annual outperformance of the reference asset 100% ESTR CAPITALISE + 0.5% (BASE 365). The calculation applies on each Net Asset Value calculation date in accordance with the terms described in the prospectus. Past underperformances over the last 5 years should be clawed back before any new accrual of performance fee. The actual amount will vary depending on how well your investment performs. The aggregated cost estimation above includes the average over the last 5 years.KID_PERF_FEES_POSITIVE	15.00 EUR

How long should I hold it and can I take money out early?

Recommended holding period: Min_recommended_invest_period is based on our assessment of the risk and reward characteristics and costs of the Product_Structure.

This product is designed for medium-term investment; you should be prepared to stay invested for at least 4 years. You can redeem your investment at any time, or hold the investment longer.

Order schedule: Orders to redeem shares must be received before 02:00 PM Luxembourg time on the Valuation Day. Please refer to the Amundi Funds Prospectus for further details regarding redemptions.

To manage liquidity risks and in the best interests of investors, should redemption requests exceed a predefined threshold, the sub-fund may restrict investors' redemption rights and process such requests only partially, on a pro rata basis. The functioning is further described in the prospectus.

To foster fair cost-allocation and mitigate dilution effects, in the best interests of investors, the sub-fund may use swing pricing, a pre-determined mechanism by which the net asset value of the units is adjusted by the application of a factor that reflects the cost of liquidity. The functioning is further described in the prospectus.

How can I complain?

Other Relevant Information