

This Product Highlights Sheet is an important document.

- It highlights the key terms and risks of this investment product and complements the Singapore Prospectus¹.
- It is important to read the Singapore Prospectus before deciding whether to purchase the product. If you do not have a copy, please contact us to ask for one.
- You should not invest in the product if you do not understand it or are not comfortable with the accompanying risks.
- If you wish to purchase the product, you will need to make an application in the manner set out in the Singapore Prospectus.

AMUNDI FUNDS CASH USD

(the "Sub-Fund"), a sub-fund of Amundi Funds (the "SICAV")

Product Type	Investment Company	Launch Date	24 June 2011 ²
Management Company	Amundi Luxembourg S.A.	Depository	CACEIS Bank, Luxembourg Branch
Investment Manager	Amundi Asset Management	Trustee	Not applicable
Capital Guaranteed	No	Dealing Frequency	Daily, on each Luxembourg Business Day
Name of Guarantor	Not applicable	Expense Ratio for financial year ended 30 June 2023	A2 USD (C): 0.46%

PRODUCT SUITABILITY

WHO IS THE PRODUCT SUITABLE FOR?

- The Sub-Fund is only suitable for investors
 - with a basic knowledge of investing in funds and no or limited experience of investing in the Sub-Fund or similar funds.
 - seeking to preserve some or all of the capital invested over the recommended holding period (1 day to 3 months).

Refer to paragraph 3 of the Singapore Prospectus for further information on product suitability.

KEY PRODUCT FEATURES

WHAT ARE YOU INVESTING IN?

- You are investing in a sub-fund of the SICAV, an open-ended investment company incorporated in Luxembourg which qualifies as a UCITS under the 2010 Law.
- The Sub-Fund qualifies as a standard variable net asset value MMF Sub-Fund under the MMF Regulation.
- The Sub-Fund seeks to offer returns in line with money markets rates.
- Share Classes currently available for retail offer in Singapore:

Class	Currency	Dividend policy
A2 USD (C)	USD	None

Refer to paragraphs 1 and 3 of the Singapore Prospectus for further information on features of the product.

¹ The Singapore Prospectus is available from the Singapore Representative at 80 Raffles Place, #23-01 UOB Plaza 1, Singapore 048624 or any Singapore Distributor, during normal business hours.

² For Class A2 USD (C), the earliest of the available Classes to inception.

Investment Strategy	
<ul style="list-style-type: none"> ■ The Sub-Fund is a financial product that promotes ESG characteristics pursuant to Article 8 of the Disclosure Regulation. ■ The Sub-Fund invests in short term assets and, more precisely, mainly in money market instruments that are denominated in US dollar or hedged against the US dollar. ■ Specifically, the Sub-Fund invests at least 67% of assets in money market instruments (including ABCPs). The Sub-Fund maintains within its portfolio a WAM of 90 days or less. ■ The Sub-Fund does not invest more than 30% of assets in money market instruments issued or guaranteed by any nation, public local authority within the EU, or an international body to which at least one EU member belongs. ■ The Sub-Fund may invest up to 10% of net assets in units/shares of other MMFs. ■ The Sub-Fund may use derivatives for hedging purposes. ■ The Sub-Fund is actively managed and seeks to achieve a stable performance in line with the Compounded Effective Federal Funds Rate Index (the "Benchmark"). ■ The Sub-Fund integrates Sustainability Factors in its investment process. The investment team uses both technical and fundamental analysis, including credit analysis, to select issuers and short term private securities (bottom-up) while constructing a high quality portfolio with a strong focus on liquidity and risk management. Further, the Sub-Fund seeks to achieve an ESG score of its portfolio greater than that of its investment universe. ■ The Sub-Fund promotes environmental characteristics within the meaning of, and may partially invest in economic activities that contribute to environmental objectives prescribed under, the relevant articles of the Taxonomy Regulations. 	Refer to <u>paragraph 3</u> of the Singapore Prospectus for further information on the investment strategy of the product.
Parties Involved	
WHO ARE YOU INVESTING WITH? <ul style="list-style-type: none"> ■ The Management Company is Amundi Luxembourg S.A. ■ The Investment Manager is Amundi Asset Management. ■ The Depositary is CACEIS Bank, Luxembourg Branch. 	Refer to <u>paragraph 2</u> of the Singapore Prospectus for further information on these entities and what happens if they become insolvent.
KEY RISKS	
WHAT ARE THE KEY RISKS OF THIS INVESTMENT? The value of the product and its dividends may rise or fall. These risk factors may cause you to lose some or all of your investment:	Refer to <u>paragraphs 3 and 5</u> of the Singapore Prospectus for further information on risks of the product.
Market and Credit Risks	
<ul style="list-style-type: none"> ■ You are exposed to market risk. The value of the Sub-Fund's investments changes continuously, and can fall based on a wide variety of factors. ■ You are exposed to credit risk. A bond or MMI could lose value if the issuer's financial health deteriorates. ■ You are exposed to interest rate risk. When interest rates rise, bond values generally fall. This risk is generally greater the longer the maturity of a bond investment. ■ You are exposed to low interest rate risk. When interest rates are low, the yield on money market instruments and other short-term investments may not be enough to cover the Sub-Fund's management and operating costs, leading to a decline in the value of the sub-fund. 	
Liquidity Risks	
<ul style="list-style-type: none"> ■ The Sub-Fund is not listed and you can redeem only on Luxembourg Business Days. Also, Singapore Distributors may accept and deal with 	

redemption orders only on Singapore Business Days, which are also Luxembourg Business Days.							
<ul style="list-style-type: none">Redemptions could be subject to delays and other redemption policies set by the Sub-Fund.Any security could become hard to value or to sell at a desired time and price.							
Product-Specific Risks							
<ul style="list-style-type: none">The Sub-Fund may involve above-average volatility and risk of loss due to its investment policies or portfolio management techniques.You are exposed to management risk. The management team may be wrong in its analysis, assumptions, or projections.You are exposed to derivatives risk. Certain derivatives could behave unexpectedly or could expose the Sub-Fund to losses that are significantly greater than the cost of the derivative. The pricing and volatility of many derivatives (especially credit default swaps) may diverge from strictly reflecting the pricing or volatility of their underlying references. In difficult market conditions, it may be impossible or unfeasible to place orders that would limit or offset the market exposure or losses created by certain derivatives.You are exposed to hedging risks. Any measures that the Sub-Fund takes to offset specific risks may work imperfectly, may not be feasible at times, or may fail completely.You are exposed to counterparty risk. An entity with which the Sub-Fund does business could become unwilling or unable to meet its obligations to the Sub-Fund.You are exposed to default risk. The issuers of certain bonds could become unable to make payments on their bonds.You are exposed to money market fund risk. A Money Market Fund differs from an investment in deposits. A Money Market Fund is not a guaranteed investment and the principal invested in any Money Market Fund is capable of fluctuation. As a consequence, the risk of loss of the principal is to be borne by the Shareholders. Finally, the Fund does not rely on external support for guaranteeing the liquidity of any MMF or stabilising the NAV per unit or share.							
FEES AND CHARGES							
WHAT ARE THE FEES AND CHARGES OF THIS INVESTMENT?							
<u>Payable directly by you</u>							
<ul style="list-style-type: none">You will need to pay the following fees and charges as a percentage of the gross investment amount of the Shares:							
<table><tr><td>Purchase fee</td><td>Up to 4.50%</td></tr><tr><td>Switch fee</td><td>Up to 1.00% (no switching fee is applied for switches to other Classes within the Sub-Fund)</td></tr></table>	Purchase fee	Up to 4.50%	Switch fee	Up to 1.00% (no switching fee is applied for switches to other Classes within the Sub-Fund)			
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<ul style="list-style-type: none">You should check with the distributor through whom you subscribe for Shares whether they impose other fees and charges not included in the Singapore Prospectus.							
<u>Payable by the Sub-Fund from invested proceeds</u>							
<ul style="list-style-type: none">The Sub-Fund will pay the following fees and charges from its assets to the Management Company and other parties:							
<table><tr><td>Management fee</td><td>Up to 0.75% p.a.</td></tr><tr><td>(i) Retained by the Management Company</td><td>(i) 40% to 100% of management fee</td></tr><tr><td>(ii) Paid by the Management Company to financial adviser (trailer fee) ³</td><td>(ii) 0% to 60% of management fee</td></tr></table>	Management fee	Up to 0.75% p.a.	(i) Retained by the Management Company	(i) 40% to 100% of management fee	(ii) Paid by the Management Company to financial adviser (trailer fee) ³	(ii) 0% to 60% of management fee	
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Refer to paragraph 4 of the Singapore Prospectus for further information on fees and charges.

³ Your financial adviser is required to disclose to you the amount of trailer fee it receives from the Management Company.

- Other fees and expenses may be incurred by the Sub-Fund including taxes on assets and income, and standard brokerage and bank charges incurred on business payable.

VALUATIONS AND EXITING FROM THIS INVESTMENT

HOW OFTEN ARE VALUATIONS AVAILABLE?

Valuations are performed as at each Valuation Day. The NAV calculated on a Valuation Day will generally be published on <http://www.amundi.com/sqp> within 3 Luxembourg Business Days following the relevant Valuation Day, and may also be obtained from the Singapore Representative.

HOW CAN YOU EXIT FROM THIS INVESTMENT AND WHAT ARE THE RISKS AND COSTS IN DOING SO?

- You can exit the Sub-Fund by submitting a written redemption order to the Singapore Distributor through whom your Shares were purchased. There is no cancellation period for subscriptions.
- Redemption proceeds will normally be paid 3 Luxembourg Business Days (and 1 Luxembourg Business Day for Class A2) following the relevant Valuation Day on which the redemption order is accepted for processing.
- Your redemption price is determined as follows:
 - If your redemption order is received and accepted (i.e. arrived at the transfer agent and considered complete and authentic) by the Cut-off Time on a Luxembourg Business Day, you will be paid a price based on the NAV per Share applicable to that Valuation Day.
 - If your redemption order is received and accepted after the Cut-off Time on a Luxembourg Business Day, you will be paid a price based on the NAV per Share applicable to the next Valuation Day.
 - Singapore Distributors may have earlier dealing deadlines and may accept redemption orders only on Singapore Business Days. You should confirm the applicable dealing deadline with your Singapore Distributor.
- The redemption proceeds that you receive will be the redemption price multiplied by the number of Shares redeemed, less any charges. An example based on a redemption of 1,000 Class A2 USD (C) Shares at a notional redemption price of USD 107.00 is as follows:

1,000.000 Shares	x	USD 107.00	=	USD 107,000.00
Redemption order		Notional		Net redemption
		redemption price		proceeds

Refer to paragraphs 9 and 11 of the Singapore Prospectus for further information on valuation and exiting from the product.

CONTACT INFORMATION

HOW DO YOU CONTACT US?

You may contact the Company's Singapore Representative, Amundi Singapore Limited, at 80 Raffles Place #23-01 UOB Plaza 1 Singapore 048624 (Tel: +65 6439 9333).

APPENDIX: GLOSSARY OF TERMS

2010 Law	The Luxembourg law of 17 December 2010 on Undertakings for Collective Investment, as amended.
ABCPs	Asset-backed commercial papers.
Cut-off Time	14.00 Central European Time (CET). For indicative purposes, this corresponds to: (a) 9 p.m. Singapore time from the last Sunday of October (included) until the last Sunday of March of the following year (excluded); (b) 8 p.m. Singapore time from the last Sunday of March (included) up to the last Sunday of October during the year (excluded).
Disclosure Regulation or SFDR	Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability related disclosures in the financial services sector, as may be amended, supplemented, consolidated, substituted in any form or otherwise modified from time to time.

ESG	Environmental, social and governance matters.
EU	European Union.
Launch Date	For the purposes of this Product Highlights Sheet only, means the inception date of the relevant Class of Shares, and “launched” shall be construed accordingly.
Luxembourg Business Day or Valuation Day	A full bank business day in Luxembourg, being a day which the Sub-Fund calculates NAV and processes transactions in Shares.
MMF	A UCITS/UCI qualifying and authorized as a money market fund in accordance the MMF Regulation (as defined below).
MMF Regulation	The Regulation (EU) 2017/1131 of the European Parliament and of the Council of 14 June 2017 on money market funds and Commission Delegated Regulation (EU) 2018/990 of 10 April 2018 amending and supplementing Regulation (EU) 2017/1131 of the European Parliament and of the Council with regard to simple, transparent and standardised (STS) securitisations and asset-backed commercial papers (ABCPs), requirements for assets received as part of reverse repurchase agreements and credit quality assessment methodologies.
MMI	Money market instrument.
NAV	Net asset value.
Shares	Shares of the Sub-Fund or (as the context may require) a Class thereof.
Singapore Business Day	Any day (other than a Saturday, Sunday or public holiday) on which commercial banks are open for business in Singapore.
Singapore Distributors	Authorised distributors of the Sub-Fund in Singapore.
Sustainability Factors	For the purposes of art. 2.(24) of the SFDR mean environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery.
Taxonomy Regulation or TR	Regulation 2020/852 of the European Parliament and of the Council of 27th November 2019 on the establishment of a framework to facilitate sustainable investment and amending Regulation (EU) 2019/2088 ‘disclosure regulation’ or ‘SFDR’.
UCITS	Undertakings for Collective Investment in Transferable Securities.
UCI	Undertakings for Collective Investment.
WAM	Weighted average maturity which is defined as the asset-weighted average number of days to the next floating-rate reset date (rather than the final maturity), or the maturity date for fixed-rate instruments and floating-rate instruments that have passed their last reset date. It is based on the total net assets of a Sub-Fund.