

This Product Highlights Sheet is an important document.

- It highlights the key terms and risks of this investment product and complements the Prospectus¹.
- It is important to read the 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 Prospectus.

AMUNDI OPPORTUNITIES - AMUNDI SMART PORTFOLIO 2025 (the “Fund”)

Product Type	Unit Trust	Launch Date	6 July 2021
Manager	Amundi Singapore Limited	Custodian	The Hongkong and Shanghai Banking Corporation Limited
Trustee	HSBC Institutional Trust Services (Singapore) Limited	Dealing Frequency	Every Business Day
Capital Guaranteed	No	Expense Ratio for year ended 31 May 2022	0.87% (AU-D Class) 0.87% (AHS-D Class) 0.27% (OU-D Class)
Name of Guarantor	Not applicable		

PRODUCT SUITABILITY

WHO IS THE PRODUCT SUITABLE FOR?

- The Fund is only suitable for investors who:
 - seek regular income and return of capital at maturity;
 - are looking for exposure to a portfolio of primarily USD denominated debt securities that are issued by governments, agencies, supra-nationals and corporate issuers in the global fixed income markets; and
 - are comfortable with the risks associated with bonds and debt securities, and the Call Option.

Further Information
Refer to paragraph 7 of Appendix 1 of the Prospectus for further information on product suitability.

KEY PRODUCT FEATURES

WHAT ARE YOU INVESTING IN?

- You are investing in a unit trust constituted in Singapore as a sub-fund of Amundi Opportunities, that aims to provide regular income and return of capital at maturity by investing primarily in USD denominated debt securities issued by governments, agencies, supra-nationals and corporate issuers in the global fixed income markets. **For the avoidance of doubt, the Fund is not a guaranteed or capital-protected product.**
- The Units of the Fund are Specified Investment Products and capital markets products other than prescribed capital markets products. Please refer to the Prospectus for further details.
- It is the current intention of the Manager to make quarterly distributions to Holders in respect of the Distribution Classes.
- The Fund will mature and terminate on the Maturity Date.

Refer to paragraphs 4, 5, 6 and 8 of Appendix 1 of the Prospectus for further information on features of the product.

Investment Strategy

- The Fund will invest primarily in USD denominated debt securities issued by Refer to

¹ The Prospectus is available at Amundi Singapore Limited, 80 Raffles Place, #23-01, UOB Plaza 1, Singapore 048624 during business hours or its authorised agents or distributors.

<p>governments, agencies, supra-nationals and corporate issuers in the global fixed income markets.</p> <ul style="list-style-type: none"> ■ The Fund may invest part of its income in the Call Option. The Call Option will be linked to returns generated by an Artificial Intelligence powered Multi-Asset Index (“AiMAX5”), which is exclusively licensed to the HSBC group. AiMAX5 is comprised of a diversified portfolio of exchange traded funds (“ETFs”) that is rebalanced weekly based on a selection process that utilises objective artificial intelligence techniques which processes and analyses multiple data points in order to dynamically select the underlying ETFs which include equity, fixed income and real asset ETFs. Further information on AiMAX5 is available online at http://aimax5.gbm.hsbc.com. ■ The price of the Call Option will incorporate a 1.8% fee based on the initial notional amount of the Call Option. Such fee may include index license fees and a profit component payable to the Counterparty. On the trade date of the Call Option, the value of the Call Option has dropped approximately 2.3% mainly due to the underlying AiMAX5’s index license fees, risk management and commission charges from the Counterparty, as well as the bid pricing methodology for valuation purpose. ■ If AiMAX5 becomes unavailable or is unable to be tracked or used in relation to the Fund for any reason whatsoever, the Manager and the Sub-Manager may source for a suitable replacement index that gives the same or substantially similar exposure as AiMAX5. Alternatively, the Manager may choose to invest part of the Fund’s income in other authorised investments, instead of the Call Option. ■ The Fund may also invest in money market instruments and term deposits from time to time. ■ Proceeds received from instruments maturing before the Maturity Date shall be reinvested (including paying the option premium amount on the Call Option) or held in term deposits, money market instruments, short-term debt instruments and other cash and cash equivalents at the Manager’s discretion. ■ The Fund may invest in FDIs for the purposes of hedging and/or efficient portfolio management. 	<p>paragraphs 4, 5 and 6 of Appendix 1 of the Prospectus for further information on the investment strategy of the Fund.</p>
Parties Involved	
<p>WHO ARE YOU INVESTING WITH?</p> <ul style="list-style-type: none"> ■ The Manager, the Sub-Manager (in respect of the Call Option), the Investment Adviser (in respect of the fixed income portfolio), the Trustee and the Custodian of the Fund are Amundi Singapore Limited, Amundi Asset Management, S.A.S., Amundi (UK) Limited, HSBC Institutional Trust Services (Singapore) Limited and The Hongkong and Shanghai Banking Corporation Limited respectively. 	<p>Refer to paragraphs 2 and 3 of the Prospectus for further information on the role and responsibilities of these entities and what happens if they become insolvent.</p>
KEY RISKS	
<p>WHAT ARE THE KEY RISKS OF THIS INVESTMENT?</p> <p>Investors should note that the value of Units, and the income accruing to the Units, may fall or rise and that investors may not get back their original investment.</p>	<p>Refer to paragraph 9 of the Prospectus and paragraph 10 of Appendix 1 of the Prospectus for further information on risks of the</p>

	product.
Market and Credit Risks	
<ul style="list-style-type: none"> ■ Your investments may go up or down due to changing economic, political or market conditions that impact the investments which the Fund invests in. ■ Investment in debt securities are subject to credit risks where some issuers may be unable to meet their financial obligations. ■ In addition, an issuer may suffer adverse changes in its financial condition that could lower the credit quality of a security, leading to greater volatility in the price of the security and in the value of Units of the Fund. 	
Liquidity Risks	
<ul style="list-style-type: none"> ■ The Fund is not listed and you can redeem only on Dealing Days. <ul style="list-style-type: none"> - All redemption requests should be made to the Manager or its authorised distributors. - No realisation of units will be permitted on or after the Fund's Maturity Date. 	
Product-Specific Risks	
<ul style="list-style-type: none"> ■ The Fund may invest in subordinated bonds which, in the case of insolvency of the issuer, rank below other debt instruments in relation to repayment. ■ As the Fund may invest in the Call Option, the Fund bears the risk that the Counterparty may be unable or unwilling to perform its obligations under the Call Option. In the unlikely event that the Counterparty becomes insolvent or is otherwise unable to meet its settlement obligations, the Fund could suffer significant losses. ■ Dividends will be distributed to Holders of Distribution Class at the absolute discretion of the Manager. In the event that interest income and/or capital gains are insufficient, dividends may be distributed out of the capital attributable to the relevant Distribution Class Declaration and/or payment of distributions (whether out of interest income, capital gains and/or capital) may have the effect of lowering the Net Asset Value of the relevant Distribution Class. 	
FEEES 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 your gross investment sum: 	
Preliminary Charge	<ul style="list-style-type: none"> ● AU-D / AHS-D Class: Up to 3% (maximum 3%) ● OU-D Class: Currently nil (maximum 3%)
Realisation Charge	<ul style="list-style-type: none"> ● Currently nil (maximum 2%)
Switching Charge*	<ul style="list-style-type: none"> ● N.A.
<p>* Switching from and into the Fund is currently not permitted. Some distributors may charge other fees which are not listed in the Prospectus, and you should check with the relevant distributor on whether there are any other fees payable to that distributor.</p>	
<u>Payable by the Fund from invested proceeds</u>	
<ul style="list-style-type: none"> ■ The Fund will pay the following fees and charges to the Manager, Trustee and other parties: 	
Annual management fee	<ul style="list-style-type: none"> ● AU-D / AHS-D Class: Currently 0.6% p.a. (maximum 2% p.a.) ● OU-D Class: Currently nil (maximum 2% p.a.)
(a) Retained by Manager	In respect of all Classes:
(b) Paid by Manager to financial adviser (trailer fee)	<ul style="list-style-type: none"> (a) minimum of 45% of Management Fee (b) maximum of 55%² of Management Fee
Trustee Fee	<ul style="list-style-type: none"> ● Currently 0.03% p.a. on the first US\$100 million of the Net Asset Value of the Fund, 0.025% p.a.
	Refer to paragraph 8.1 of the Prospectus and paragraph 9 of Appendix 1 of the Prospectus for further information on fees and charges.

² Your financial adviser is required to disclose to you the amount of trailer fee it receives from the Manager.

	<p>on the next US\$100 of the Net Asset Value of the Fund and 0.02% p.a. on the balance of above US\$200 million of the Net Asset Value of the Fund.</p> <ul style="list-style-type: none"> Maximum 0.25% p.a., subject always to a minimum fee of US\$8,000 p.a. for the 1st year, US\$10,000 p.a. thereafter. 	
Other fees or charges which constitute 0.10% or more of the Fund's Net Asset Value*	<ul style="list-style-type: none"> N.A. 	

* Based on the Amundi Opportunities' financial statements as of 31 May 2022.

VALUATIONS AND EXITING FROM THIS INVESTMENT

HOW OFTEN ARE VALUATIONS AVAILABLE?

The Fund is valued on each Dealing Day. The Net Asset Value per Unit of the Fund will normally be available within three Business Days in Singapore after each relevant Dealing Day in Bloomberg and the Manager's website at www.amundi.com.sg/retail.

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

- You can exit the Fund at any time by submitting realisation forms to the Manager or its authorised distributors. For first-time individual investors, if you cancel the subscription within the cancellation period of seven calendar days from date of subscription, you may do so without incurring the Preliminary Charge and fees stated above. However, you will have to take the risk for any price changes in the Net Asset Value of the Fund since you purchased it and pay any administrative or other fee imposed by the distributor.
- Please note the Fund will mature and terminate on the Maturity Date.
- You will receive the realisation proceeds within seven Business Days from the time the Manager receives and accepts your request to exit from the Fund.
- Your realisation price is determined as follows:
 - If you submit the redemption order by 2 pm on a Dealing Day, you will be paid a price based on the Net Asset Value of the Fund at the close of that Dealing Day.
 - If you submit the redemption order after 2 pm, you will be paid a price based on the Net Asset Value at the close of the next Dealing Day.
 - The net realisation proceeds that you will receive will be the realisation price multiplied by the number of units realised, less any charges. An example of a redemption submitted before the Fund's Maturity Date is as follows:

1,000.00 Units	x	S\$1.050	=	S\$1,050
Number of Units realised	x	Realisation Price (Net Asset Value per Unit)	=	Realisation proceeds

Refer to paragraphs 10, 12 and 14 of the Prospectus for further information on valuation and exiting from the product.

CONTACT INFORMATION

HOW DO YOU CONTACT US?

Customer Service Hotline: (65) 6439 9333

Email: enquiry-sg@amundi.com | Website: www.amundi.com.sg

APPENDIX: GLOSSARY OF TERMS

“**Business Day**” means any day (other than a Saturday or Sunday or a gazetted public holiday) on which commercial banks are open for business in any particular place or any other day as the Manager and the Trustee may agree in writing.

“**Class**” means a class of Units in the Fund which may be designated as a class distinct from another class in the Fund as may be determined by the Manager from time to time.

“**Call Option**” means a four-year European call option that the Fund may invest in.

“**Counterparty**” means HSBC Bank plc

“**Dealing Day**” means every common Business Day in each of Singapore, London, New York and Paris.

“**Distribution Class**” means a Class which declares and pays distributions in accordance with the applicable distribution policies.

“**FDIs**” means financial derivative instruments.

“**Holder**” means a unitholder of the Fund.

“**Inception Date**” means 6 July 2021 being the first Business Day in respect of which the Net Asset Value is first calculated for the Fund.

“**Maturity Date**” means the fourth anniversary of the Inception Date or the next Business Day if the relevant day is not a Business Day.

“**Net Asset Value**” means the value of all assets of the Fund less liabilities or, as the context may require, of a Unit of the Fund, determined in accordance with the provisions of the trust deed constituting Amundi Opportunities.

“**Notice on the Sale of Investment Products**” means the MAS Notice SFA 04-N12: Notice on the Sale of Investment Products issued by the Monetary Authority of Singapore, as the same may be modified, amended or revised from time to time.

“**Notice on Recommendations on Investment Products**” means the MAS Notice FAA-N16: Notice on Recommendations on Investment Products issued by the Monetary Authority of Singapore, as the same may be modified, amended or revised from time to time.

“**Preliminary Charge**” means a charge upon the issue of a Unit of such amount as shall from time to time be fixed by the Manager generally or in relation to any specific or class of transaction.

“**Prescribed capital markets products**” is as defined in the Securities and Futures (Capital Markets Products) Regulations 2018.

“**Specified Investment Product**” is as defined in the Notice on the Sale of Investment Products and the Notice on Recommendations on Investment Products.

“**Units**” mean units of the Fund or the relevant Class.