

- ***This statement provides you with key information about this product.***
- ***This statement is a part of the Prospectus.***
- ***You should not invest in this product based on this statement alone.***

## Quick Facts

<b>Management Company:</b>	Amundi Luxembourg S.A.	
<b>Investment Manager:</b>	Amundi (UK) Limited (United Kingdom, internal delegation)	
<b>Depository:</b>	CACEIS Bank, Luxembourg Branch	
<b>Dealing Frequency:</b>	Daily (any full bank business day in Luxembourg)	
<b>Ongoing charges over a year<sup>#</sup>:</b>	A2 USD (C)	2.39%
	A2 USD AD (D)	2.39%
<b>Base currency:</b>	EUR	
<b>Dividend policy:</b>	<p>For distribution shares (D): Dividends, if declared, will be paid<sup>^</sup>. The share class with suffix "AD" declares annual dividends (if any) payable in September.</p> <p>For accumulation shares (C): No dividends will be declared.</p> <p><sup>^</sup>Dividend payments may, at the sole discretion of Amundi Funds, be made out of the fund's income and/or capital, or be paid out of gross income while charging/paying all or part of the fund's fees and expenses to the capital of the fund, resulting in an increase in distributable income for the payment of dividends by the fund, in which case, the fund is effectively paying dividends out of capital. Distributions out of capital or effectively out of capital may result in an immediate decrease of the net asset value per share of the fund. The share class with suffix "AD" targets to pay dividends (if any) out of net investment income attributable to that share class.</p>	
<b>Financial year end:</b>	30 June	
<b>Min. Investment:</b>	Initial: none	Additional: none

<sup>#</sup> The ongoing charges figure is based on expenses for the period from 1 July 2021 to 31 December 2021 and expressed as a percentage of the average net asset value for corresponding period annualized. This figure may vary from year to year.

## What is this product?

This fund is a sub-fund of Amundi Funds, a mutual fund domiciled in Luxembourg and its home regulator is the Commission de Surveillance du Secteur Financier.

## Objectives and Investment Strategy

To increase the value of your investment.

The fund invests mainly (i.e. at least 50% of net asset value) in equities of companies based in, or that do most of their business in, the People's Republic of China, and that are listed on stock markets there or in Hong Kong. The fund is not subject to any limitation on the portion of its net asset value that may be invested in any one sector or any companies with a particular market capitalisation.

The fund may invest up to 100% of its net assets in China B Shares. Also, the fund invests and has direct access to China A shares via Stock Connect and/or the status of a Qualified Foreign Investor ("QFI") with an exposure below 70% of its net assets at all times. The Stock Connect is a trading program that links stock markets in the Mainland China and Hong Kong for mutual access. Investments in China A Shares may be

achieved within the above limit via the ChiNext market of the Shenzhen Stock Exchange and/or the Science and Technology Innovation Board of the Shanghai Stock Exchange.

The fund may invest up to 10% of its assets in other UCIs (undertaking for collective investment) and UCITS (undertaking for collective investment in transferable securities).

The fund does not intend to invest more than 10% of the fund's net asset value in securities issued and/or guaranteed by a single sovereign issuer (including its government, a public or local authority of that country) which is below investment grade or unrated.

The fund is actively managed by reference to and seeks to outperform (after applicable fees) the MSCI China 10/40 Index (the "Benchmark"). The fund is mainly exposed to the issuers of the Benchmark, however, the Benchmark is not used for the purpose of portfolio construction of the fund and the management of the fund is discretionary, and will also invest in issuers not included in the Benchmark. The fund monitors risk exposure with reference to the Benchmark and the extent of deviation from the Benchmark is expected to be material.

The fund makes use of financial derivative instruments to reduce various risks, for efficient portfolio management and as a way to gain exposure (long or short) to various assets, markets or other investment opportunities (including derivatives which focus on equities).

The Investment Manager uses a combination of overall market data and fundamental analysis of individual issuers to identify equities with superior long-term prospects.

### **Use of derivatives / investment in derivatives**

This fund's net derivative exposure may be up to 50% of the fund's net asset value.

### **What are the key risks?**

**Investment involves risks. Please refer to the Prospectus for details including the risk factors.**

**1. General investment risk:** The fund's investment portfolio may fall in value due to any of the key risk factors below and therefore your investment in the fund may suffer losses. There is no guarantee of the repayment of principal.

**2. Market risk:** Value of this fund investments could decrease due to movements in financial markets. The value of the fund can be extremely volatile and could go down substantially within a short period of time. It is possible that your investment value could suffer substantial loss.

**3. Exchange risk / Currency risk:** The fund may be invested, according to variable proportions and limits, in values and instruments expressed in other currencies than the base currency of the fund. Also, a class of shares may be designated in a currency other than the base currency of the fund. The net asset value of the fund may be affected unfavorably by fluctuations in the exchange rates between these currencies and the base currency and by changes in exchange rate controls.

**4. Equity market risk:** The fund's investment in equity securities is subject to general market risks, whose value may fluctuate due to various factors, such as changes in investment sentiment, political and economic conditions and issuer-specific factors.

**5. Risk of small and medium companies:** The stock of smaller and medium companies may have lower liquidity and their prices are more volatile to adverse economic developments than those of larger companies in general.

**6. Country risk – China:** Investing in the China markets may involve a greater risk of loss than investing in more developed markets due to, among other factors, greater political, tax, economic, foreign exchange, liquidity, settlement, custody, legal, regulatory, accounting and reporting risks. Generally, there is greater market volatility, lower trading volume, more governmental control of currency conversion and future movements in exchange rate than those typically found in developed markets.

**7. Concentration Risk:** The fund focuses in investing in China, which may give rise to higher volatility than funds with a broader range of investment. The value of the fund may be more susceptible to adverse economic, political, policy, foreign exchange, liquidity, tax, legal or regulatory event affecting the China markets.

**8. Risks of investing in China A Shares:** The fund's assets may be invested in China A Shares. The securities market in China, including China A Shares, may be more volatile, unstable (for example, due to the risk of suspension/limitation in trading of a particular stock or government implementing policies that may affect the financial markets) than markets in more developed countries and has potential settlement difficulties. This may result in significant fluctuations in the prices of securities traded in such market and thereby affecting the prices of shares of the fund.

**9. Risks associated with ChiNext market and/or Science and Technology Innovation Board ("STAR Board"):** The fund may from time to time invest in the ChiNext market and/or the STAR Board. The following additional risks apply:

Higher fluctuation on stock prices and liquidity risk: Listed companies on ChiNext market and/or STAR Board are usually of emerging nature with smaller operating scale. Listed companies on ChiNext market and STAR Board are subject to wider price fluctuation limits, and due to higher entry thresholds for investors may have limited liquidity, compared to other boards. Hence, companies listed on these boards are subject to higher fluctuation in stock prices and liquidity risks and have higher risks and turnover ratios than companies listed on the main board.

Over-valuation risk: Stocks listed on ChiNext and/or STAR Board may be overvalued and such exceptionally high valuation may not be sustainable. Stock price may be more susceptible to manipulation due to fewer circulating shares.

Differences in regulation: The rules and regulations regarding companies listed on the ChiNext market and STAR Board are less stringent in terms of profitability and share capital than those in the main boards.

Delisting risk: It may be more common and faster for companies listed on ChiNext market and/or STAR Board to delist. ChiNext market and STAR Board have stricter criteria for delisting compared to the main boards. This may have an adverse impact on the fund if the companies that it invests in are delisted.

Concentration risk (applicable to STAR Board): STAR Board is a newly established board and may have a limited number of listed companies during the initial stage. Investments in STAR Board may be concentrated in a small number of stocks and subject the fund to higher concentration risk.

Investments in the ChiNext market and/or STAR Board may result in significant losses for the fund and its investor.

**10. Risks of investment in Chinese equities trading through the Stock Connect:** The relevant rules and regulations on the Stock Connect are subject to change which may have potential retrospective effect. The Stock Connect is subject to quota limitations. Where a suspension in the trading through the program is effected, the fund's ability to invest in China A Shares or China B Shares or access the PRC market through the program will be adversely affected. In such event, the fund's ability to achieve its investment objective could be negatively affected.

**11. Risks associated with investment made through QFI regime:** The fund's ability to make the relevant investments or to fully implement or pursue its investment objective and strategy is subject to the applicable laws, rules and regulations (including restrictions on investments and repatriation of principal and profits) in the PRC, which are subject to change and such change may have potential retrospective effect.

The fund may suffer substantial losses if the approval of the QFI status is being revoked/terminated or otherwise invalidated as the fund may be prohibited from trading of relevant securities and repatriation of the fund's monies, or if any of the key operators or parties (including PRC Depositary and Brokers) is bankrupt/in default and/or is disqualified from performing its obligations (including execution or settlement of any transaction or transfer of monies or securities).

**12. PRC tax risk:** There are risks and uncertainties associated with the current PRC tax laws, regulations and practice in respect of capital gains realised via the QFI program, the Stock Connect or access products on the fund's investments in the PRC (which may have retrospective effect). Any increased tax liabilities on the fund may adversely affect the fund's value.

Based on professional and independent tax advice, the fund will not make tax provisions for the following:

(i) any withholding income tax on dividend from China A Shares (as the withholding income tax is generally withheld at source); and

(ii) any PRC withholding income tax in respect of gross realised and unrealised capital gains derived from the trading of China A Shares.

**13. Renminbi ("RMB") currency and conversion risks:** RMB is currently not freely convertible and is subject to exchange controls and restrictions. Any depreciation of RMB could adversely affect the value of investor's investment in the fund investing in the PRC. Although offshore RMB ("CNH") and onshore RMB ("CNY") are the same currency, they trade at different rates. Any divergence between CNH and CNY may adversely impact investors. Under exceptional circumstances, payment of redemptions and/or dividend payment from the underlying investments to the fund in RMB may be delayed due to the exchange controls and restrictions applicable to RMB.

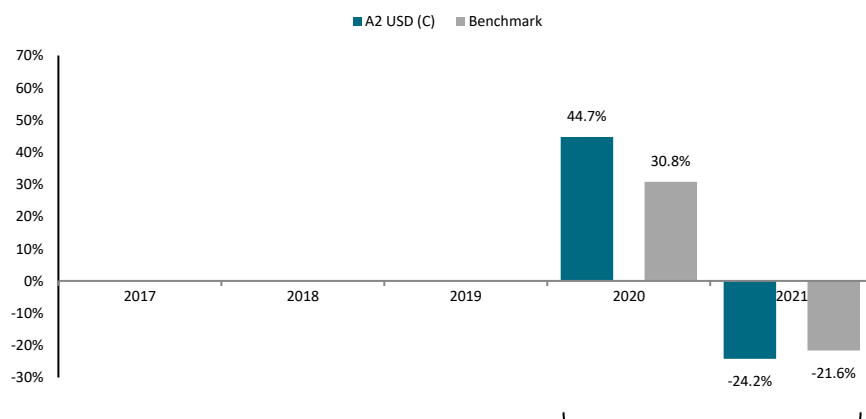
**14. Volatility risk:** The fund may be exposed to the risk of high market volatility and potential settlement difficulties of the China equity markets. This may result in significant fluctuations in the prices of the securities traded on such markets and thereby adversely affect the value of the fund.

**15. Risk associated with regulatory/exchange requirements/policies of China markets:** Securities exchanges in China may have the right to suspend or limit trading in any security traded on the relevant exchange. The government or the regulators may also implement policies that may affect the financial markets. All these may have a negative impact on the fund investing in China.

**16. Risk attached to the use of Financial Derivative Instruments ("FDI"):** Investment in FDI is subject to additional risks, including counterparty and credit risk, liquidity risk, valuation risk, volatility risk and over-the-counter transaction risk. The leverage element/component of an FDI can result in a loss significantly greater than the amount invested in the FDI by the fund. In adverse situation, the fund's use of FDI may become ineffective in hedging/investment/efficient portfolio management and the fund may suffer significant losses.

**17. Risks related to distribution out of capital:** For distribution class, Amundi Funds may at its discretion determine to pay dividends out of income or capital of the fund. In addition, Amundi Funds may at its discretion pay dividends out of gross income while charging / paying all or part of the fund's fees and expenses to the capital of the fund, resulting in an increase in distributable income for the payment of dividends by the fund, in which case, the fund is effectively paying dividends out of capital. Payment of dividends out of capital amounts to a return or withdrawal of part of an investor's original investment or from any capital gains attributable to that original investment. Any distributions involving payment of dividends out of the fund's capital or payment of dividends effectively out of the fund's capital (as the case may be) may result in an immediate reduction of the net asset value per share of the fund.

## How has the fund performed?



Effective 30 November 2021, the investment policy of the fund was revised, the performance obtained before 30 November 2021 was under the circumstances that no longer apply.

- Past Performance information is not indicative of future performance. Investors may not get back the full amount invested.
- The computation of the performance is based on the calendar year end, NAV-to-NAV, with dividend reinvested.
- Investment Manager views "A2 USD (C)" being the focus share class available to retail investors in Hong Kong as the most appropriate representative share class.
- These figures show by how much the share class increased or decreased in value during the calendar year being shown. Performance data has been calculated in USD including ongoing charges and excluding subscription fee and redemption fee you might have to pay.
- Where no past performance is shown there was insufficient data available in that year to provide performance.
- The benchmark of the fund is MSCI China 10/40 Index.
- Fund launch date: 2019
- Class launch date: 2019

## Is there any guarantee?

This fund does not have any guarantees. You may not get back the full amount of money you invest.

## What are the fees and charges?

### Charges which may be payable by you

You may have to pay the following fees when dealing in the shares of the fund.

#### Fee

#### What you pay

<b>Subscription fee</b>	Up to 4.50% of the amount you buy
<b>Switching fee</b>	Up to 1.00% of the converting amount
<b>Redemption fee</b>	None

### Ongoing fees payable by the fund

The following expenses will be paid out of the fund. They affect you because they reduce the return you get on your investments.

	<b>Annual rate (as a % of the fund's value)</b>
<b>Management fee</b>	Currently up to 1.95% (maximum is 1.95%)
<b>Depositary fee</b>	Included in Administration fee
<b>Performance fee</b>	Not Applicable
<b>Administration fee</b>	Currently up to 0.30% (maximum is 0.30%)

### Other fees

You may have to pay other fees when dealing in the shares of the fund. The fund will also bear the costs which are directly attributable to it, as set out in the Prospectus.

### Additional Information

- You generally buy and redeem shares at the fund's next-determined net asset value (NAV), being the NAV at the following valuation day (as defined in the Prospectus)<sup>@</sup> after CACEIS Hong Kong Trust Company Limited, the Hong Kong service provider who process Hong Kong orders, receives your request in good order on or before 5 p.m. (Hong Kong time) being the dealing cut-off time. Investors are reminded that the distributors may have different cut-off time. Please pay attention to the dealing cut-off time of the respective distributors.
- The net asset value (NAV) of this fund is calculated and the price of shares is published on each valuation day (as defined in the Prospectus)<sup>@</sup>. They are available online at <http://www.amundi.com.hk/retail>.\*
- The past performance information of other share classes offered to Hong Kong investors are available by Amundi Hong Kong Limited on request and available in English on the website <http://www.amundi.com.hk>\*.
- The compositions of dividends (i.e. the relative amounts paid out of (i) net distributable income and (ii) capital) for the last 12 months are available by Amundi Hong Kong Limited on request and can be found online at <http://www.amundi.com.hk>\*.

<sup>@</sup> A holiday which is observed in the main stock exchanges in Luxembourg, Hong Kong or the People's Republic of China will not be considered as a valuation day (as defined in the Prospectus).

\*The above websites have not been reviewed by the SFC.

### Important

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.