

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

## Quick Facts

<b>Manager:</b>	Amundi Hong Kong Limited 東方匯理資產管理香港有限公司
<b>Trustee:</b>	HSBC Institutional Trust Services (Asia) Limited 滙豐機構信託服務（亞洲）有限公司
<b>Dealing Frequency:</b>	Daily (any business day during which banks are open for normal banking business in Hong Kong but excluding Saturdays and Sundays, or days as the Manager and the Trustee may agree)
<b>Ongoing charges over a year<sup>#</sup>:</b>	Class Institutional: 0.45%
<b>Base currency:</b>	USD
<b>Dividend policy :</b>	No dividends will be declared
<b>Financial year end:</b>	31 December
<b>Min. Investment:</b>	Initial: USD500,000 Additional: USD100,000

<sup>#</sup>The ongoing charges figure is a best estimate only taking into account the recently reduced trustee fee of the class and represents the sum of the estimated ongoing charges over a 12-month period and expressed as a percentage of the estimated average net asset value of the class over the same period. This figure may be different upon actual operation of the class and may vary from year to year.

## What is this product?

Amundi HK – Money Market USD Fund (the “Sub-Fund”) is a sub-fund constituted in a form of unit trust under Amundi HK Portfolios which is an umbrella unit trust governed by the laws of Hong Kong.

## Investment Objectives

The investment objective of the Sub-Fund is to provide investors with a stable store of value and more predictable returns than those available from equities and other longer term investments by investing as a feeder fund solely in the shares of the Amundi Funds – Cash USD (This is not a money market fund in Hong Kong)\* (“Underlying Fund”), a sub-fund under Amundi Funds.

\* The Underlying Fund is a standard variable net asset value money market fund under European Money Market Fund Regulation.

The investment objective of the Underlying Fund is to offer returns in line with money markets rates. The Underlying Fund may use derivative for hedging.

## Investment Strategy

The Underlying Fund invests in short-term assets and, more precisely, mainly in money market instruments that are denominated in US dollar or hedged against US dollar. The Underlying Fund invests at least 67% of its total assets in money market instruments (including asset-backed commercial papers). The average portfolio maturity maintained by the Underlying Fund will not exceed 90 days and the Underlying Fund will not purchase an instrument with a remaining maturity of more than 397 days, or two years in the case of government and other public securities.

The Underlying Fund does not invest more than 30% of assets in money market instruments issued or guaranteed by any single nation, public local authority within the EU, or an international body to which at least one EU member belongs.

The Underlying Fund may invest up to 10% of its assets in units / shares of other MMFs (as defined in the

## Amundi HK – Money Market USD Fund (a sub-fund of Amundi HK Portfolios)

Explanatory Memorandum).

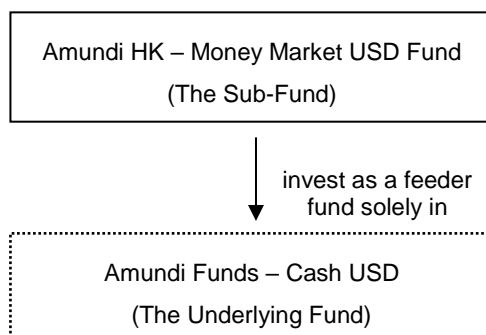
The Underlying Fund may invest in debt instruments with loss-absorption features (“LAP”), for example, contingent convertible debt securities, senior non-preferred debts, etc. These instruments may be subject to contingent write-down or contingent conversion to ordinary shares on the occurrence of trigger event(s). The Underlying Fund’s expected total maximum investments in LAP will be less than 30% of its net asset value.

The Underlying Fund is actively managed and seeks to achieve a stable performance in line with the Compounded Effective Federal Funds Rate Index (formerly the “USD Libor 3-month rate” until 1 March 2021) (the “**Benchmark**”). The Underlying Fund may use the Benchmark a posteriori (i.e. as an indicator for assessing the Underlying Fund’s performance). There are no constraints relative to the Benchmark restraining portfolio construction. The Benchmark is not used for the purpose of portfolio construction of the Underlying Fund and the investment exposures, performance and returns of the Underlying Fund may differ significantly from the Benchmark. The Underlying Fund has not designated the Benchmark as a reference benchmark for the purpose of the Disclosure Regulation.

Please refer to the Explanatory Memorandum for details of the Benchmark.

The investment team of the Underlying Fund 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.

**Please find below the illustrative diagram showing the Sub-Fund / Underlying Fund structure:**



### Use of derivatives / investment in derivatives

The net derivative exposure of the Sub-Fund and the Underlying Fund may be up to 50% of their respective latest available net asset value.

### What are the key risks?

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

**1. Risks of manager selection:** Investors should note that the Sub-Fund’s assets is invested in the Underlying Fund managed by the Underlying Fund Manager, an affiliate of the Manager. The Manager has no ability to control the manner in which the Underlying Fund Manager will make investments or whether the Underlying Fund Manager will act in accordance with any disclosure documents or descriptive materials given by the Underlying Fund Manager to the Sub-Fund.

**2. Risks of future return:** The performance of the Sub-Fund depends on the investment selection made by the Underlying Fund Manager. No assurance can be given that the strategies employed by the Underlying Fund Manager will be able to achieve the investment objective of the Underlying Fund or the Sub-Fund or achieve attractive returns. Past performance of the Underlying Fund is not necessarily a guide to future performance of the Underlying Fund or the Sub-Fund.

**3. Risks related to master/feeder fund structure:** The Sub-Fund, as a master/feeder fund structure, could display a higher tracking error compared to other fund structure due to certain amount of cash may be held for subscriptions/redemptions, not all the funds in the Sub-Fund are available for investing. Additional costs have to be taken into account as the Sub-Fund is liable to indirect management and administration fees of the Underlying Fund. Regarding the potential suspension of the dealing of the Underlying Fund, the Sub-Fund may be adversely affected as the Sub-Fund solely invest in it.

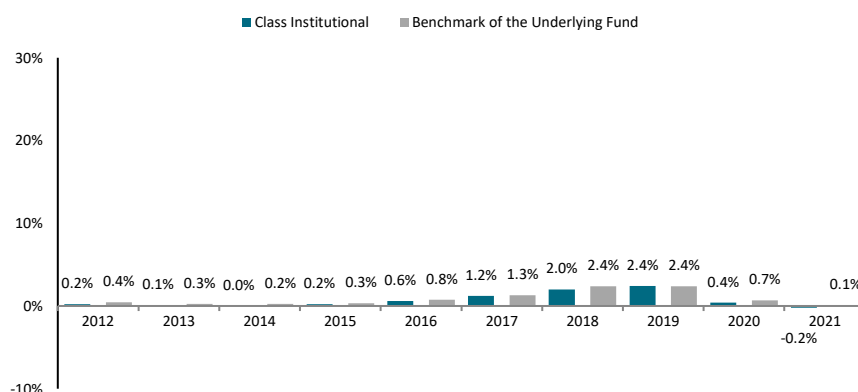
**As the Sub-Fund will invest as a feeder fund solely in the Underlying Fund, the risks associated with the Underlying Fund may be relevant to the Sub-Fund level as well:**

## Amundi HK – Money Market USD Fund (a sub-fund of Amundi HK Portfolios)

- 1. Not a deposit:** The purchase of a share in the Underlying Fund is not the same as placing funds on deposit with a bank or deposit taking company. The management company has no obligation to redeem shares at the offer value and the Underlying Fund is not subject to the supervision of the Hong Kong Monetary Authority. The Underlying Fund's investment portfolio may fall in value and therefore your investment in the Underlying Fund may suffer loss.
- 2. Credit risk:** The issuer of money market instrument held by the Underlying Fund may default on its obligation and the Underlying Fund will not recover its investment. Also the Underlying Fund may not get the interest payment that it is entitled to.
- 3. Interest rate risk:** The Net Asset Value of the Underlying Fund will be affected depending on fluctuations in interest rates. When interest rates decline, indeed, the market value of fixed-income securities tends to increase, and conversely. A rise in interest rates would have for consequences a depreciation of the Underlying Funds investments.
- 4. Exchange rate risk:** The Underlying Fund may be invested, according to variable proportions and limits, in values and instruments expressed in other currencies than the base currency of the Underlying Fund and, consequently, may lead to be exposed to a variation of the exchange rates.
- 5. Risks attached to transactions into currency swap:** Use of the derivatives instruments might be unsuccessful and incur losses for the Underlying Fund due to market conditions. Derivatives also involve additional specific risks such as the risk of mispricing or improper valuation and the risk that derivatives may not correlate perfectly with underlying assets, interest rates and indices.
- 6. Risk attached to the use of Financial Derivative Instruments ("FDI"):** The Underlying Fund may invest in FDI for hedging. Investment in FDI is subject to additional risks, including credit risk of the issuer, liquidity risk, counterparty risk and valuation risk. In adverse situation, the Underlying Fund's use of FDI may become ineffective in hedging and the Underlying Fund may suffer significant losses.
- 7. Downgrading Risk:** The credit rating of debt securities or their issuers may be subject to the risk of being downgraded. In the event of downgrading in the credit ratings of a security or an issuer relating to a security, the Underlying Fund's investment value in such security and, in turn, the value of the Underlying Fund may be adversely affected. The relevant Underlying Fund Manager may or may not be able to dispose of the debt securities that are being downgraded.
- 8. European Sovereign-debt Crisis Risk:** The Underlying Fund may be exposed to risks relating to investment in securities of issuers located or incorporated in European markets. Given that the economic and financial difficulties in Europe may continue to get worse or spread within and outside Europe, and the possibility of the failure of the measures taken by the European governments, central banks and other authorities, such as austerity measures and reforms, European markets may be subject to additional market volatility, liquidity, price and currency risks. The value and performance of the Underlying Fund may be significantly and adversely affected due to escalation of the European crisis.
- 9. In Hong Kong, the Underlying Fund is not authorised as a money market fund under the SFC's Code on Unit Trusts and Mutual Funds for offering to the public.** The weighted average maturity ("WAM") ( $\leq 90$  days) and weighted average life ("WAL") ( $\leq 12$  months) of the Underlying Fund's portfolio, are different from money market funds that are authorised under Chapter 8.2 of the SFC's Code on Unit Trusts and Mutual Funds which requires  $WAM \leq 60$  days and  $WAL \leq 120$  days. Therefore, investors are reminded that the Underlying Fund in general may be subject to higher credit risks and interest rate risks as compared to money market funds that are authorised under Chapter 8.2 of the SFC's Code on Unit Trusts and Mutual Funds. Accordingly, investors should refer to the section titled "**General investment risk**" in the prospectus of the Underlying Fund and this section for the risks relating to the Underlying Fund.

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### How has the fund performed?



Effective 3 August 2017, the investment objective and policy of the Underlying Fund was revised, the performance obtained before 3 August 2017 was under the circumstances that no longer apply.

Effective 1 March 2021, the investment objective and policy of the Underlying Fund was revised, the performance obtained before 1 March 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.
- Class Institutional denominated in the Sub-Fund's base currency is chosen by the manager as the representative unit class.
- These figures show by how much the unit 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.
- The benchmark of the Underlying Fund is the Compounded Effective Federal Funds Rate Index (formerly the "USD Libor 3-month rate" until 1 March 2021). The benchmark of the Underlying Fund was changed in anticipation of the phasing out of the USD Libor 3-month rate by the end of 2021. Performance of the benchmark above prior to this date uses the previous benchmark.
- Fund launch date: 2010
- Class launch date: 2010

### Is there any guarantee?

This Underlying 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 units of the Sub-Fund.

Fee	What you pay
<b>Subscription fee (Preliminary Charge)</b>	2.50% of the issue price (maximum is 2.50% of the issue price)
<b>Switching fee</b>	1.00% of the issue price of the new units (maximum is 1.00%)
<b>Redemption fee (Realisation Charge)</b>	Currently is none (maximum is 1.00% of the realisation price)

#### Ongoing fees payable by the Sub-Fund

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

	Annual rate (as a % of the Net Asset Value of the Sub-Fund)
<b>Management fee</b>	None*
<b>Trustee fee</b>	currently is 0.05%, subject to an annual minimum fee of USD20,000^
<b>Performance fee</b>	Not Applicable
<b>Administration fee</b>	None
<b>Registrar's Fee</b>	An annual maintenance fee of USD4,000 for maintaining the register of unitholders for the first 50 unitholders and thereafter USD100 per annum per unitholder

\*During such period as the Sub-Fund and the Underlying Funds are both managed by Amundi Hong Kong Limited or its connected person, no management fee shall be payable at the Fund level.

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^For the 12-month period beginning from 1 January 2022, the annual minimum rate of the trustee fee payable for Class Institutional units of the Sub-Fund is reduced to USD10,000.

### Ongoing fees payable by the Underlying Fund

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

	Annual rate (as a % of the Underlying Fund's Value)
<b>Management fee</b>	0.12% (maximum)
<b>Custodian fee</b>	Included in Administration fee
<b>Performance fee</b>	Not Applicable
<b>Administration fee</b>	0.10% (maximum)
<b>Management Company of the Underlying Fund:</b>	Amundi Luxembourg S.A.
<b>The Manager of the Underlying Fund:</b>	Amundi Asset Management (France, internal delegation)
<b>Custodian of the Underlying Fund:</b>	CACEIS Bank Luxembourg S.A.

### Other fees

You may have to pay other fees when dealing in the units of the Sub-Fund. The Sub-Fund will also bear the costs which are directly attributable to it, as set out in the Explanatory Memorandum.

### Additional Information

- You generally buy and redeem units at the Sub-Fund's next-determined net asset value (NAV) after HSBC Institutional Trust Services (Asia) Limited, the Trustee of the Fund, 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 Sub-Fund is calculated and the price of units published each business day. They are available online at [http://www.amundi.com.hk/retail\\*](http://www.amundi.com.hk/retail*) in English and [http://www.amundi.com.hk/zh\\_retail\\*](http://www.amundi.com.hk/zh_retail*) in Chinese.
- The past performance information of the representative unit class offered to Hong Kong investors are available by the Manager on request and available in English on the website [http://www.amundi.com.hk\\*](http://www.amundi.com.hk*).

\*The above websites have not been reviewed by the Securities and Futures Commission ("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.