

AMUNDI 3 M

UCITS governed by French law

Management Company
Amundi Asset Management

Incumbent sub-delegatee of accounting role
CACEIS Fund Administration France

Custodian
CACEIS BANK

Auditor
PRICEWATERHOUSECOOPERS AUDIT

Contents

Features of the UCI	3
Business report	12
Life of the UCI over the financial year in review	21
Specific Information	22
Regulatory information	23
Certification by the Statutory Auditors	27
Annual accounts	32
Balance-sheet assets	33
Balance-sheet liabilities	34
Off-balance sheet	35
Profit and loss accounts	38
Notes to the Annual Accounts	39
Accounting rules and methods	40
Changes in net assets	44
Table showing income over the previous five financial years	60
Asset inventory	63

Features of the UCI

Classification

A Variable Net Asset Value Money Market Fund.

Allocation of net profit

DP unit: Accumulation
S unit: Accumulation
E unit: Accumulation
M unit: Accumulation
R unit: Accumulation
I unit: Accumulation
I2 unit: Accumulation
U unit: Accumulation
P unit: Accumulation

Allocation of net capital gains realised

DP unit: Accumulation
S unit: Accumulation
E unit: Accumulation
M unit: Accumulation
R unit: Accumulation
I unit: Accumulation
I2 unit: Accumulation
U unit: Accumulation
P unit: Accumulation

Management objective

The management objective of the fund is to provide a performance greater than the benchmark, the EONIA index capitalised after deduction of administrative costs.

Nevertheless, during a period of negative return on the money market, the fund's return may be negatively affected. Furthermore, after taking costs into account, the performance of the fund may be less than that of the capitalised EONIA index.

Benchmark index

The benchmark indicator is the capitalised EONIA.

The EONIA shows the overnight euro money market rate. It is calculated by the ESCB (European System of Central Banks) as the average of interest rates on transactions conducted on the euro-denominated money markets by a panel of international banks. Changes in this depend on the money market policy implemented by the European Central Bank.

The capitalised EONIA also takes into account the effect of reinvesting interest according to the OIS (Overnight Indexed Swap) method.

Investment Strategy

1. Strategies used

Introductory framing of the investment universe:

The fund is made up of high quality money-market instruments and derivatives.

High quality is defined according to an internal assessment process, taking into account a range of factors, including the credit quality of the instrument, the type of asset class of the instrument, the liquidity profile, and for structured financial instruments, the operational and counterparty risks inherent to the investment structure.

This internal process led to a prior framework of the investment universe based on two main priorities:

- - A Risks tool defining in particular the list of authorised instruments and limits by issuer type or by instrument type. This tool is validated by a Risks Committee and updated if necessary;
- - An eligible investment universe in particular comprising issuers selected by the management company, and for each of these, the definition of a maximum maturity for the purposes of assessing the credit quality of the corresponding securities. This assessment is also based on a specific evaluation carried out by a credit analyst independent from management. The issuers, and the associated maximum maturities, are validated by a Credit Committee and reviewed according to information likely to affect the credit quality of these securities.

The management company has an internal credit quality assessment procedure. This is established with a view to the systematic and continuous application of the principles of prudence, suitability and relevance at all stages affecting the investment cycle.

Construction of the portfolio uses a 4-stage process:

1. Analysis of asset liquidity and management of liquidity: achieved using various interest rate instruments available on the markets. The assets of the Fund are broken down into different maturity segments, which are adjusted based on the change in subscriptions and redemptions, enabling the liquidity of the fund to be maintained.

2. Choice of a weighted average maturity (1): this reflects our forecasts over the changes in the EONIA and the money market rate curve. All euro and credit rate managers agree during a monthly meeting (at which Amundi Asset Management strategists are also in attendance) on a forecast for the changes in the European Central Bank interest rates and monetary policy.

3. Selection of issues and diversification of securities (bonds, transferable debt securities) from public and private issuers. This choice is performed in accordance with observations of a number of parameters:

- o studies undertaken by the credit analysis team, dedicated to the monetary rate management team or other financial institutions in the sector.
- o assessment by the management team of the premium offered by securities from this issuer to compensate for the rating and/or liquidity risk.
- o a new issuer will be studied with more interest if its contribution to the diversification of the portfolio is greater.
- o each of the securities held in the portfolio is subject to prior authorisation from the Risk Department (independent of management), which defines a maximum amount and term limit for issuers.

4. Arbitrage: Management systematically seeks investment opportunities among money market instruments and bonds which offer a return close to or above the EONIA, depending on the type of instrument and the maturity of the security. Managers use a proactive trading team to invest in an issuer or in a security with the selected counterparties.

The investment strategy of the UCI relies on the selection of issuers of transferable debt securities or bonds enabling the steadiest possible growth in the net asset value. To this end, the management team picks securities with a maturity of less than two years. Fixed-rate securities with a maturity of more than 397 days will be hedged against interest rate risk.

More specifically, the limits observed by this fund are as follows

Weighted Average Maturity ⁽¹⁾ (WAM)	less than or equal to 6 months
Weighted Average Life ⁽²⁾ (WAL)	less than or equal to 12 months
Liquidity at 1 day	over 7.5% of net assets
Liquidity at 7 days	Over 15% of net assets
Maximum residual lifespan of securities and instruments	2 years Variable-rate money-market instruments and fixed-rate money market instruments hedged by a swap arrangement shall be reset to a money market rate or index.
Credit quality of the instruments	In order to assess the credit quality of these instruments, the management company may, at the time of their non-exclusive acquisition, refer to "investment grade" category ratings from any reputable ratings agencies that it deems the most relevant; however, it sets out to avoid any mechanical dependency on these ratings for the entire period that the securities are held.

¹ Weighted Average Maturity = this constitutes the average period to maturity for all securities held by the UCITS, weighted to reflect the relative weighting of each instrument, given that the maturity of a floating rate instrument is the time remaining until the next review of the monetary rate, as opposed to the time remaining until the repayment of the instrument capital. In practice, the Weighted Average Maturity is used to assess the sensitivity of a monetary fund to variations in money market interest rates.

² Weighted Average Life = this is the weighted average of the residual lifespan of each security held by the UCITS, meaning the remaining lifespan until the full repayment of the security capital (not taking into account interest maturities and reductions in the principal sum). The Weighted Average Life is used to assess the credit risk and the liquidity risk.

Internal credit quality assessment procedure

l) Description of the scope of the procedure

The management company has introduced an internal credit quality assessment procedure for money market UCITS. The aim of this procedure is to establish the principles and methodologies making it possible to ensure that these UCIs invest in assets having formed the subject of a positive credit quality assessment.

The internal credit quality assessment procedure, application of which is systematic and ongoing for all money market management by the Amundi Group, establishes:

- the principles of prudence, suitability and relevance at all key stages affecting the investment cycle, and
- - the analysis methodologies making it possible to determine not only the eligibility of credit at the time of purchase for the money market UCI, but also the monitoring of loans invested which are being downgraded, in order to avoid keeping in funds under management, those likely to default.

II) Description of those involved in the procedure

The function of the Amundi Group Risk Committee and the resulting Credit Risk Committee is to define the political risks applicable to all companies in the Amundi Group (risks taken on behalf of third parties and on their own account). In this context, the remit of the Amundi Group Risk Committee includes:

- defining Amundi's policy in terms of risk;
- determining the risk framework for each product or business;
- approving the risk framework of management strategies and investment processes;
- approving the risk indicator calculation methodologies;
- approving credit limits;
- taking decisions relating to the use of new financial instruments by UCIs;
- reviewing the results of audits carried out;
- taking decisions necessary to the resolving of any exceptions identified.

The Group Risk Committee delegates its specific duties to several sub-committees.

Thus, the Credit Risk Committee approves limits per issuer on managed UCIs and own account and counterparty limits on all Amundi Group UCIs. The decisions of the Credit Risk Committee are not put to a vote but are taken by its Chairman, based on discussions at Committee meetings.

The decisions of the Group Risk Committee and Credit Risk Committee, as the maximum risk framework, apply to each of the Amundi Group subsidiaries, it being noted that each of the subsidiaries retains full autonomy and independence to assess the appropriate nature of these framework decisions, and may apply additional restrictions if deemed necessary by the relevant managers and organs defined by the governance of each of the subsidiaries in terms of credit for money market UCIs.

The Group Risk Committee and Credit Risk Committee are chaired by the Deputy Chief Executive Officer with responsibility for the Business Support and Audit Division and, in their absence, by the Chief Risk Officer. The other permanent members of the Group Risk Committee are the managers of the following business lines: Investments, Commercial (Private Clients, Institutional Clients), Operations, Services and IT, and Audit (Compliance, Audits, Risks, including the managers of the Expert Risk, Investment Risk and Operational Risk Divisions). For the Credit Risk Committee, permanent members also include the manager of the credit risk analysis and management team and the team's analysts.

The Credit Risk Committee is convened every month, and if necessary, on an ad hoc basis at any time, and pronounces the terms of its approval.

III) Description of methodology

At every key stage of the investment cycle, on request from management, an independent credit analysis and management team, attached to Amundi's Risk Department, implements the applicable methodologies:

- gathering of information,
- credit quality analyses and assessments, recommendation of terms of the investment (risk-code, limits in amount and maximum maturity) to the Credit Risk Committee for approval,
- monitoring of credit risks as approved by the Credit Risk Committee, including supervision of deteriorating credit and monitoring alerts,
- management of exceedances of limits in terms of amount or duration.

The sources of information used for analysis must be reliable and multiple:

- at the source: annual reports and publications on the issuers' sites, meetings-presentations of issuers in the context of bilateral meetings (one-on-ones) or road shows, or online road shows,
- on the market: verbal and/or written presentations of rating agencies and/or sell-side analyses, public information diffused by the media.

The criteria applied for analysis are:

- quantitative: published operational and financial data, which are analysed not only on preparation of accounts but also over time in order to assess trends, and retreated if necessary, in order to estimate profitability, solvency and liquidity ratios which are as representative as possible;
- qualitative: financial access, operational matters, strategy, management, government and reputation, which are assessed in relation to their short and medium term consistency, credibility or sustainability.

Based on the methodologies forming part of the procedure to be applied, the analyses must concern profitability, solvency and liquidity, with analysis procedures specific to the types of issuer and sectors of business (Corporates, Financials, Public Authorities and so on), and depending on the classes of assets/instruments (non-rated, securitisation, covered, subordinated and so on). They must ultimately make it possible to assess the visibility in the short and medium term for the viability of the issuer, both from an intrinsic point of view and in the context in which the issuer operates.

On completion of the analysis, the assessment is given concrete form with a risk-code, and management of the credit by a series of limits in amount and maximum maturity, which the credit analysis and management team recommends to the Credit Risk Committee, which issues its approval.

The risk-code represents credit quality on a scale of 1 (strong) to 6 (weak) in a perspective of medium-long term investment, with notes relating to monitoring and alerts for actions on funds in the event of downgrading. The minimum risk-code level required for investment in a money market UCI is the lower end of code 4. However, for very short term investments (less than 6 months), credit in the upper end of risk-code 5 may, exceptionally and selectively, be authorised.

The limits in amount and maximum maturity are determined according to the credit quality, the size of the issuer and the share in the consolidated debt of the issuer. In the event of any exceedance, the procedure envisaged to this end is applied, in order to correct the situation:

- either with immediate sale of funds under management where exceedance has been identified, bringing the funds under management back to within their limits,
- or with management involving extinction of funds under management, which is then monitored in exceedance if justified,
- or with an increase in the limit absorbing the exceedance if justified (notably depending on credit quality and the share in the total debt of the issuer).

These decisions must be recorded in writing in accordance with Article 7 of the Delegated Regulation (EU) 2018/990.

Individual credits in the universe of eligible investments are reviewed at least once a year, and as many times as required by events and/or developments impacting the assessment to be made of credit quality.

IV) The framework of review of the methodology

The credit management methodologies for money market UCIs are reviewed and approved by the Risk Committee and the Credit Risk Committee at least once a year, and as many times as required, with a view to their adjustment to the actual portfolio and external conditions, in accordance with the regulatory provisions on money market UCIs.

2. Description of the assets used (excluding derivatives)

▪ Money market instruments:

The portfolio includes:

within a limit of 100% of the assets

- State securities under repurchase agreements or short term securities
- treasury bills or short term bonds issued by States
- London CDs
- FRNs and bonds
- EMTNs
- euro commercial paper
- US Commercial Papers
- Short-Term and Medium-Term Negotiable Securities
- asset-backed commercial paper

Holding units or shares in other UCIs

The Fund may hold up to 10% of its assets in units or shares of the following Short-Term and/or Standard Money Market UCIs:

- French or European UCITS
- French or European AIFs which respect the criteria set out in the Financial and Monetary Code (Code Monétaire et Financier)

These UCIs can invest up to 10% of their assets in UCITS or AIFs. They may be managed by the Management Company or by a company affiliated to it. The risk profile of these UCIs is compatible with that of the UCITS.

3. Description of the derivatives used

Information relating to counterparties of contracts traded over-the-counter:

Amundi AM relies on the expertise of Amundi Intermédiation for the purposes of providing its service in relation to selecting counterparties.

Amundi Intermédiation provides Amundi AM with an indicative list of counterparties, which have had their eligibility in relation to counterparty risk elements confirmed in advance by Amundi's (Group) Credit Risk Committee.

This list is then validated by Amundi AM during ad hoc committee - Broker Committee - meetings. The Broker Committees have as their object:

- monitoring volumes (equities brokerage and net amount for other income) per intermediary/counterparty, per instrument type and per market if applicable;
- deciding on the quality of Amundi Intermédiation's trading desk service;
- reviewing brokers and counterparties, and drawing up a list of brokers and counterparties for the coming period. Amundi AM may decide to narrow down the list or ask for it to be expanded. Any proposed expansion of the list of counterparties by Amundi AM during a committee meeting or at a later date, will then be submitted once again to Amundi's Credit Risk Committee to be analysed and approved.

The Amundi AM Broker Committees bring together the Management Directors or their representatives, the representatives of the Amundi Intermédiation trading desk, an operations manager, a Risk Control Manager and a Compliance Officer.

The Manager may invest in the following derivative instruments:

- Types of markets:
 - Regulated
 - Organised
 - Over-the-counter
- Risks that the Fund manager seeks to mitigate:
 - Equity risk
 - Interest rates
 - Currency
 - Credit risk
 - Other risks
- Types of activity for all operations that should be used for the sole purpose of achieving the investment objective:
 - Hedging
 - Exposure
 - Arbitrage
 - Other types

- Types of instruments used:
 - Futures: on interest rates
 - Options: on interest rates
 - Rate swaps, currency
 - Forward exchange contracts
 - Other types
- Derivatives strategies used to achieve the investment objective:
 - Derivatives are used as inexpensive and liquid substitutes for actual securities to hedge the overall exposure of the portfolio against interest rate risk.
 - options on the forward-based markets for interest rates consist of long positions on options to protect the portfolio against any increase in interest rates. The commitment to this type of instrument should not exceed 10% of the net assets.
 - interest rate swaps are used to manage the weighted average maturity faced with a change in interest rates.
 - currency swaps and forward exchange contracts are used in the EUR unit to hedge securities issued and denominated in a currency other than the euro.

4. Description of securities with embedded derivatives

- Risks that the Fund manager seeks to mitigate:
 - Equity risk
 - Interest rates
 - Currency
 - Credit risk
- Types of operations and description of all operations used for the sole purpose of achieving the investment objective:
 - Hedging
 - Exposure
 - Arbitrage
- Types of instruments used:
 - puttable bonds
 - callable bonds
- Integrated derivatives strategy used to achieve the investment objective:
 - General hedging of the portfolio, of certain risks, securities
 - Reconstruction of synthetic exposure to assets and risks
 - Exposure to the credit market (callable and puttable only)

5. Deposits

The UCITS may use deposits with a maximum maturity of up to 12 months. These deposits contribute to the performance of its management objective, by enabling it to obtain all or part of the flows transmitted as part of the exchange operation and/or enable the Fund to manage cashflow. They are repayable on demand or are able to be withdrawn at any time. Deposits are made with credit institutions having their registered office in a Member State or, if they have their registered office in a non-Member State, they are subject to supervision rules deemed equivalent to the rules laid down in European Union law.

6. Cash borrowing

Cash borrowings are forbidden. However, in situations such as, for example, large redemptions or credit transactions on the account not settled for technical reasons, the fund may exceptionally have a temporary debit status.

The debit situation will be reversed as promptly as possible, and in the best interests of the unitholders.

7. Temporary purchases and disposals of securities

- Types of transactions used:
 - Repurchase and reverse repurchase agreements in accordance with the Code monétaire et financier (French Monetary and Financial Code)
 - Securities lending and borrowing in accordance with the Code monétaire et financier (French Monetary and Financial Code)
 - Other types

These transactions may be cancelled at any time, by means of advance notice of two business days. Repurchase agreements have a temporary term of seven business days as a maximum. These assets are held by the custodian.

- Types of operations (all operations are used for the sole purpose of achieving the investment objective):
 - Cash management
 - Optimisation of UCITS revenue
 - Transactions to generate a leverage effect
 - Other types
- Potential leverage effects: no.
- Remuneration: see Fees and Commissions.

The commitment of the fund arising from derivatives and repurchase and reverse repurchase operations is limited to 100% of the assets. The exposure of the fund arising from the commitment to actual securities is limited to 100% of the net assets.

Summary of the ratios applied:

Types of transactions	<u>Reverse repurchase agreements</u>	<u>Repurchase agreements</u>	Securities lending	<u>Securities borrowing</u>
<u>Maximum proportion of net assets</u>	100%	10%	Not permitted	Not permitted
<u>Expected proportion of net assets</u>	25%	1%	Not permitted	Not permitted

8- Information relating to financial guarantees (temporary purchases and sales of securities and/or derivatives traded OTC)

Type of financial collateral:

As part of temporary acquisitions and disposals of securities and/or derivative transactions traded over-the-counter, the UCITS may receive securities and cash as a guarantee (collateral).

Securities received under guarantee must respect the criteria set out by the management company. They must be:

- liquid;
- transferable at any time;
- diversified, complying with the UCITS rules regarding qualification, exposure and diversification,
- issued by issuers which are not an entity of the counterparty or its group.

For bonds, the securities will also be from issuers located in the OECD countries, will be high-quality with a minimum rating ranging between AAA and BBB- on the Standard & Poor's rating scale, or with what the management company judges to be an equivalent rating. Bonds must have a maximum maturity of 50 years.

The criteria defined above are set out in detail in a risk policy that can be found on the management company's website: www.amundi.com and may be subject to change, especially in the case of exceptional market conditions.

Discounts on the parity rates may be applied to the collateral received; they take into account credit quality, securities price volatility, as well as the result of crisis simulations carried out.

Reuse of cash received as collateral:

Received cash collateral, limited to 10% of net assets, can be reinvested in deposits or in securities issued or guaranteed by a public or semi-public entity, of a Member State of the European Union or of an authorised non-Member State, in accordance with the Risk Policy of the management company.

Reuse of securities received as collateral:

Not authorised: Securities received as collateral may be sold, reinvested or provided as collateral.

Risk profile

The main risks related to this type of investment are:

interest rate risk

The main specific risks associated with management are:

credit risk

Other risks include:

capital loss risk

counterparty risk

Liquidity risk associated with the temporary purchase and sale of securities

Legal risk

Business report

April 2019

Monetary policy: The European Central Bank did not change its main intervention rate – the REFI rate – from 0.00%, with the deposit facility rate and the marginal rate being held at -0.40% and 0.25% respectively. Mr Draghi confirmed that key rates will remain at their present levels at least until the end of 2019, and in any case for as long as necessary to ensure the continued convergence of inflation towards 2%. During the Q&A session, Mario Draghi stated that the interest rate conditions of the TLTRO III will notably be linked to the economic outlook. The ECB then should be easier to read at the meeting on 6 June, during which it will be providing updated forecasts on growth and inflation. Management policy: - Liquidity: Instant liquidity was mainly guaranteed by overnight transactions. - Interest rate risk: The weighted average maturity (WAM) of the portfolio stood at 44 days at the end of the period. - Credit risk: Short-term spreads remained stable on the short part of the curve, affecting maturities of 3 months to 1 year on respective levels of EONIA -2 bp to EONIA +17 bp. Please note that the distribution by country will bring puttable securities based on final maturities and not the reimbursement option at par attached to this type of product. The weighting of bond securities at the end of the month amounted to around 27% of the fund's assets, of which almost 6% were puttable, mainly with 3-month puts. The portion of issuers rated BBB represented at the end of the month around 29% of the portfolio. - Weighted average life and average rating: The weighted average life (WAL) for this portfolio falling in the "money market" category is 225 days. The long-term average rating of the portfolio remains at a solid A level. The Fitch Rating agency allocated the rating "Af/S1" to Amundi 3 M on 11/10/2017, which stands as testimony to the high credit quality of the fund and its very low volatility.

May 2019

Monetary policy: The European Central Bank did not change its main intervention rate – the REFI rate – from 0.00%, with the deposit facility rate and the marginal rate being held at -0.40% and 0.25% respectively. In early June, the ECB will be announcing the details of the third TLTRO. Against an unfavourable macroeconomic backdrop, we can also expect Mr Draghi to remain very accommodating. Management policy: - Liquidity: Instant liquidity was mainly guaranteed by overnight transactions. - Interest rate risk: The weighted average maturity (WAM) of the portfolio stood at 47 days at the end of the period. - Credit risk: Short-term spreads remained stable on the short part of the curve, affecting maturities of 3 months to 1 year on respective levels of EONIA -2 bp to EONIA +16 bp. Please note that the distribution by country will bring puttable securities based on final maturities and not the reimbursement option at par attached to this type of product. The weighting of bond securities at the end of the month amounted to around 32% of the fund's assets, of which almost 5% were puttable, mainly with 3-month puts. The portion of issuers rated BBB represented at the end of the month around 29% of the portfolio. - Weighted average life and average rating: The weighted average life (WAL) for this portfolio falling in the "money market" category is 209 days. The long-term average rating of the portfolio remains at a solid A level. The Fitch Rating agency allocated the rating "Af/S1" to Amundi 3 M on 11/10/2017, which stands as testimony to the high credit quality of the fund and its very low volatility.

June 2019

Monetary policy: The European Central Bank did not change its main intervention rate – the REFI rate – from 0.00%, with the deposit facility rate and the marginal rate being held at -0.40% and 0.25% respectively. At the annual ECB Forum in Sintra, Mario Draghi delivered a message markedly more dovish than at the last monetary policy meeting on 6 June. Faced with expectations of falling inflation, Mr Draghi actually said he was prepared to use all means necessary to return eurozone inflation to a moderate level, against a backdrop of a slowing of economic growth. Management policy: - Liquidity: Instant liquidity was mainly guaranteed by overnight transactions. - Interest rate risk: The weighted average maturity (WAM) of the portfolio stood at 53 days at the end of the period. - Credit risk: Short-term spreads remained stable on the short part of the curve, affecting maturities of 3 months to 1 year on respective levels of EONIA -2 bp to EONIA +16 bp. Please note that the distribution by country will bring puttable securities based on final maturities and not the reimbursement option at par attached to this type of product. The weighting of bond securities at the end of the month amounted to around 31% of the fund's assets, of which almost 7% were puttable, mainly with 3-month puts. The portion of issuers rated BBB represented at the end of the month around 31% of the portfolio. - Weighted average life and average rating: The weighted average life (WAL) for this portfolio falling in the "money market" category is 220 days. The long-term average rating of the portfolio remains at a solid A

level. The Fitch Rating agency allocated the rating "Af/S1" to Amundi 3 M on 19/09/2018, which stands as testimony to the high credit quality of the fund and its very low volatility.

July 2019

Monetary policy: The European Central Bank did not change its main intervention rate – the REFI rate – from 0.00%, with the deposit facility rate and the marginal rate being held at -0.40% and 0.25% respectively. The Governing Council emphasised the need to maintain a very accommodating monetary policy for an extended period. In fact, inflation levels - both actual and expected - continued to remain below the target of 2%. Consequently, the ECB was prepared to adjust all its money market instruments, where applicable, to ensure that inflation approaches its target in the long term. Management policy: - Liquidity: Instant liquidity was mainly guaranteed by overnight transactions. - Interest rate risk: The weighted average maturity (WAM) of the portfolio stood at 52 days at the end of the period. - Credit risk: Short-term spreads remained stable on the short part of the curve, affecting maturities of 3 months to 1 year on respective levels of EONIA +1 bp to EONIA +16 bp. Please note that the distribution by country will bring puttable securities based on final maturities and not the reimbursement option at par attached to this type of product. The weighting of bond securities at the end of the month amounted to around 33% of the fund's assets, of which almost 7% were puttable, mainly with 3-month puts. The portion of issuers rated BBB represented at the end of the month around 32% of the portfolio. - Weighted average life and average rating: The weighted average life (WAL) for this portfolio falling in the "money market" category is 218 days. The long-term average rating of the portfolio remains at a solid A level. The Fitch Rating agency allocated the rating "Af/S1" to Amundi 3 M on 19/09/2018, which stands as testimony to the high credit quality of the fund and its very low volatility.

August 2019

Monetary policy: The European Central Bank did not change its main intervention rate – the REFI rate – from 0.00%, with the deposit facility rate and the marginal rate being held at -0.40% and 0.25% respectively. The next Governing Council meeting is scheduled for 12 September and the ECB has already promised to take measures to stimulate the economy, faced with the slowdown in growth against a backdrop of trade tensions and recession in the manufacturing industry in Germany. Management policy: - Liquidity: Instant liquidity was mainly guaranteed by overnight transactions. - Interest rate risk: The weighted average maturity (WAM) of the portfolio stood at 49 days at the end of the period. - Credit risk: Short-term spreads remained stable on the short part of the curve, affecting maturities of 3 months to 1 year on respective levels of EONIA +1 bp to EONIA +16 bp. Please note that the distribution by country will bring puttable securities based on final maturities and not the reimbursement option at par attached to this type of product. The weighting of bond securities at the end of the month amounted to around 32% of the fund's assets, of which almost 6% were puttable, mainly with 3-month puts. The portion of issuers rated BBB represented at the end of the month around 30% of the portfolio. - Weighted average life and average rating: The weighted average life (WAL) for this portfolio falling in the "money market" category is 214 days. The long-term average rating of the portfolio remains at a solid A level. The Fitch Rating agency allocated the rating "Af/S1" to Amundi 3 M on 19/09/2018, which stands as testimony to the high credit quality of the fund and its very low volatility.

September 2019

Monetary policy: The European Central Bank (ECB) dropped its deposit facility rate by 10 basis points, bringing it to -0.50%. The refinancing and marginal borrowing facility rates will remain unchanged at 0.00% and 0.25%, respectively. Mario Draghi finally acted as announced in his last speech in Sintra, Portugal. This new package is made up of a broad range of monetary policy tools available to the ECB (QE, reduction in deposit facility rate, TLTRO), plus the introduction of a tiering system aimed at reducing the cost generated by this policy for bankers. The ECB President is also leaving the door open for more easing if necessary. Management policy: - Liquidity: Instant liquidity was mainly guaranteed by overnight transactions. - Interest rate risk: The weighted average maturity (WAM) of the portfolio stood at 64 days at the end of the period. - Credit risk: Short-term spreads remained stable on the short part of the curve, affecting maturities of 3 months to 1 year on respective levels of EONIA +1 bp to EONIA +16 bp. Please note that the distribution by country will bring puttable securities based on final maturities and not the reimbursement option at par attached to this type of product. The weighting of bond securities at the end of the month amounted to around 32% of the fund's assets, of which almost 5% were puttable, mainly with 3-month puts. The portion of issuers rated BBB represented at the end of the month around 31% of the portfolio. - Weighted average life and average rating: The weighted average life (WAL) for this portfolio falling in the "money market" category is 224 days. The

long-term average rating of the portfolio remains at a solid A level. The Fitch Rating agency allocated the rating "A/S1" to Amundi 3 M on 19/09/2018, which stands as testimony to the high credit quality of the fund and its very low volatility.

October 2019

Monetary policy: The European Central Bank did not change its main intervention rate – the REFI rate – from 0.00%, with the deposit facility rate and the marginal rate being held at -0.50% and 0.25% respectively. During his final monetary policy meeting, Mr Draghi reiterated the need to maintain a very accommodating policy over a longer period and is still prepared to use all the instruments available to the ECB, against a backdrop where inflation, at 0.8% in September 2019 (vs 1.0% in August), is still a long way off the target of 2%. **Management policy:** - **Liquidity:** Instant liquidity was mainly guaranteed by overnight transactions. - **Interest rate risk:** The weighted average maturity (WAM) of the portfolio stood at 71 days at the end of the period. - **Credit risk:** Short-term spreads remained stable on the short part of the curve, affecting maturities of 3 months to 1 year on respective levels of EONIA +1 bp to EONIA +16 bp. Please note that the distribution by country will bring puttable securities based on final maturities and not the reimbursement option at par attached to this type of product. The weighting of bond securities at the end of the month amounted to around 32% of the fund's assets, of which almost 6% were puttable, mainly with 3-month puts. The portion of issuers rated BBB represented at the end of the month around 31% of the portfolio. - **Weighted average life and average rating:** The weighted average life (WAL) for this portfolio falling in the "money market" category is 237 days. The long-term average rating of the portfolio remains at a solid A level. The Fitch Rating agency allocated the rating "A/S1" to Amundi 3 M on 15/10/2019, which stands as testimony to the high credit quality of the fund and its very low volatility.

November 2019

Monetary policy: The European Central Bank did not change its main intervention rate – the REFI rate – from 0.00%, with the deposit facility rate and the marginal rate being held at -0.50% and 0.25% respectively. Christine Lagarde, who is now the President of the ECB, has already stated that the inflation target was going to be a central and high-priority mission at the start of her term. For the moment, the ECB is not expected to change its monetary policy in December, as Christine Lagarde's priority is to properly establish her "Policy mix" and re-establish a consensus within the Governing Council. **Management policy:** - **Liquidity:** Instant liquidity was mainly guaranteed by overnight transactions. - **Interest rate risk:** The weighted average maturity (WAM) of the portfolio stood at 59 days at the end of the period. - **Credit risk:** Short-term spreads remained stable on the short part of the curve, affecting maturities of 3 months to 1 year on respective levels of EONIA +1 bp to EONIA +17 bp. Please note that the distribution by country will bring puttable securities based on final maturities and not the reimbursement option at par attached to this type of product. The weighting of bond securities at the end of the month amounted to around 31% of the fund's assets, of which almost 5% were puttable, mainly with 3-month puts. The portion of issuers rated BBB represented at the end of the month around 28% of the portfolio. - **Weighted average life and average rating:** The weighted average life (WAL) for this portfolio falling in the "money market" category is 204 days. The long-term average rating of the portfolio remains at a solid A level. The Fitch Rating agency allocated the rating "A/S1" to Amundi 3 M on 15/10/2019, which stands as testimony to the high credit quality of the fund and its very low volatility.

December 2019

Monetary policy: The European Central Bank did not change its main intervention rate – the REFI rate – from 0.00%, with the deposit facility rate and the marginal rate being held at -0.50% and 0.25% respectively. For her first meeting as President of the ECB, Christine Lagarde reinforced Mr Draghi's accommodating tone. The President of the ECB announced macroeconomic projections revised slightly upwards and emphasised that initial signs of the European economy stabilising were appearing. The strategic review of monetary policy will be carried out on the year 2020. In particular, it will incorporate thinking around technological developments, climate change and inequalities. This indicates a desire to involve a greater number of parties (governments, the European Parliament and representatives of civil society), compared to Mario Draghi's term. **Management policy:** - **Liquidity:** Instant liquidity was mainly guaranteed by overnight transactions. - **Interest rate risk:** The weighted average maturity (WAM) of the portfolio stood at 59 days at the end of the period. - **Credit risk:** Short-term spreads remained stable on the short part of the curve, affecting maturities of 3 months to 1 year on respective levels of EONIA +1 bp to EONIA +18 bp. Please note that the distribution by country will bring puttable securities based on final maturities and not the reimbursement option at par attached to this type of

product. The weighting of bond securities at the end of the month amounted to around 32% of the fund's assets, of which almost 5% were puttable, mainly with 3-month puts. The portion of issuers rated BBB represented at the end of the month around 29% of the portfolio. - Weighted average life and average rating: The weighted average life (WAL) for this portfolio falling in the "money market" category is 198 days. The long-term average rating of the portfolio remains at a solid A level. The Fitch Rating agency allocated the rating "A+/S1" to Amundi 3 M on 15/10/2019, which stands as testimony to the high credit quality of the fund and its very low volatility.

January 2020

Monetary policy: The European Central Bank did not change its main intervention rate – the REFI rate – from 0.00%, with the deposit facility rate and the marginal rate being held at -0.50% and 0.25% respectively. At the meeting on 23 January 2020, the ECB launched a thorough review of its strategy, which is expected to last until December 2020. Christine Lagarde, however, did not rule out the possibility of continuing in 2021. The main objective of the review will remain price stability, regardless of whether its definition changes or not. The inflation target could be raised to 2% (compared to "close to, but below, 2%" currently). One of the other topics in the review will be how the ECB will incorporate the economic impact of climate change into its models and forecasts. The review should also address the advantages and disadvantages of instruments such as negative rates and asset purchases, as well as all the monetary policy tools available to it. Management policy: - Liquidity: Instant liquidity was mainly guaranteed by overnight transactions. - Interest rate risk: The weighted average maturity (WAM) of the portfolio stood at 70 days at the end of the period. - Credit risk: Short-term spreads remained stable on the short part of the curve, affecting maturities of 3 months to 1 year on respective levels of EONIA +1 bp to EONIA +18 bp. Please note that the distribution by country will bring puttable securities based on final maturities and not the reimbursement option at par attached to this type of product. The weighting of bond securities at the end of the month amounted to around 32% of the fund's assets, of which almost 5% were puttable, mainly with 3-month puts. The portion of issuers rated BBB represented at the end of the month around 31% of the portfolio. - Weighted average life and average rating: The weighted average life (WAL) for this portfolio falling in the "money market" category is 205 days. The long-term average rating of the portfolio remains at a solid A level. The Fitch Rating agency allocated the rating "A+/S1" to Amundi 3 M on 15/10/2019, which stands as testimony to the high credit quality of the fund and its very low volatility.

February 2020

Monetary policy: The European Central Bank did not change its main intervention rate – the REFI rate – from 0.00%, with the deposit facility rate and the marginal rate being held at -0.50% and 0.25% respectively. The coronavirus is causing market turbulence. The rapid spread of the virus outside China is not only pushing investors to safe havens, but significantly changing expectations of monetary policies. This health crisis is likely to keep rates in negative territory for longer than expected. Management policy: - Liquidity: Instant liquidity was mainly guaranteed by overnight transactions. - Interest rate risk: The weighted average maturity (WAM) of the portfolio stood at 75 days at the end of the period. - Credit risk: Short-term spreads remained stable on the short part of the curve, affecting maturities of 3 months to 1 year on respective levels of EONIA +1 bp to EONIA +17 bp. Please note that the distribution by country will bring puttable securities based on final maturities and not the reimbursement option at par attached to this type of product. The weighting of bond securities at the end of the month amounted to around 31% of the fund's assets, of which almost 5% were puttable, mainly with 3-month puts. The portion of issuers rated BBB represented at the end of the month around 28% of the portfolio. - Weighted average life and average rating: The weighted average life (WAL) for this portfolio falling in the "money market" category is 207 days. The long-term average rating of the portfolio remains at a solid A level. The Fitch Rating agency allocated the rating "A+/S1" to Amundi 3 M on 15/10/2019, which stands as testimony to the high credit quality of the fund and its very low volatility.

March 2020

Monetary policy: The European Central Bank did not change its main intervention rate – the REFI rate – from 0.00%, with the deposit facility rate and the marginal rate being held at -0.50% and 0.25% respectively. On 12 March 2020, Christine Lagarde announced emergency measures to counter the impact of the coronavirus on the economy: Strengthening of unconventional monetary policy, in particular additional QE and LTRO, followed a little later by implementation of a new emergency plan, the PEPP (Pandemic Emergency Purchase Programme) with an overall budget of €750 billion. The Governing Council will explore all options and

contingencies to support the economy during this shock. Management policy: - Liquidity: Instant liquidity was mainly guaranteed by overnight transactions. - Interest rate risk: The weighted average maturity (WAM) of the portfolio stood at 64 days at the end of the period. - Credit risk: Short-term spreads widened sharply on the short part of the curve, affecting maturities of 3 months to 1 year on respective levels of EONIA +12 bp to EONIA +33 bp. Please note that the distribution by country will bring puttable securities based on final maturities and not the reimbursement option at par attached to this type of product. The weighting of bond securities at the end of the month amounted to around 32% of the fund's assets, of which almost 5% were puttable, mainly with 3-month puts. The portion of issuers rated BBB represented at the end of the month around 27% of the portfolio. - Weighted average life and average rating: The weighted average life (WAL) for this portfolio falling in the "money market" category is 187 days. The average long-term rating of the portfolio maintained a good A+. The Fitch Rating agency allocated the rating "A+/S1" to Amundi 3 M on 15/10/2019, which stands testimony to the high credit quality of the fund and its very low volatility.

Over the period under review, the performance of each of the units in the AMUNDI 3 M portfolio and its benchmark was:

- E units in EUR	: -0.37% / -0.42%
- M units in EUR:	-0.33% / -0.42%
- I2 units in EUR:	-0.28% / -0.42%
- P units in EUR:	-0.53% / -0.42%
- U units in EUR:	-0.34% / -0.42%
- S units in EUR:	-0.34% / -0.42%
- I units in EUR:	-0.31% / -0.42%
- DP units in EUR:	-0.31% / -0.42%
- R units in EUR:	-0.38% / -0.42%.

Past performances are not necessarily a reliable indicator of future performances.

INFORMATION ON IMPACTS LINKED TO THE COVID-19 CRISIS

The Covid-19 health crisis did not have any significant consequences on the UCI during the financial year.

Main movements in the portfolio during the financial year

Securities	Movements ("Accounting currency")	
	Purchases	Transfers
AMUNDI TRESO COURT TERME I C	1,451,196,742.39	1,661,946,729.11
SOCI G OIS+0.25% 22-03-21	500,000,000.00	500,063,200.00
CPR CASH I SI	268,465,098.00	692,334,056.03
SOCIETE GENERALE SA 210920 OIS 0.22	470,000,000.00	470,060,160.00
SOCI G OIS+0.22% 21-12-20	470,000,000.00	470,059,408.00
NATIXIS 030420 OIS 0.2	350,000,000.00	350,093,901.47
SOCIETE GENERALE SA 310820 FIX-0.38	300,637,853.31	300,238,689.76
UNICREDIT BANK IRELAND PLC 010720 FIX-0	300,151,743.38	300,161,753.83
BPCE 310820 OIS 0.14	300,000,000.00	299,680,007.00
INTE SANP BANK LUX ZCP 21-04-20	299,454,991.91	300,056,260.55

Efficient portfolio management techniques and derivative financial instruments

a) Exposure achieved through efficient portfolio management techniques and derivative financial instruments

- Exposure obtained through efficient management techniques:
 - **Securities lending:**
 - **Securities borrowing:**
 - **Reverse repurchases:**
 - **Repurchase transactions:**

- Exposure of underlyings achieved through derivative financial instruments: **1,609,284,407.00**
 - **Forward exchange contracts:**
 - **Futures:**
 - **Options:**
 - **Swap: 1,609,284,407.00**

b) Identity of the counterparty(ies) to the efficient portfolio management techniques and derivative financial instruments

Efficient management techniques	Derivative financial instruments (*)
	BNP PARIBAS FRANCE MORGAN STANLEY & CO INTL LONDRES CREDIT AGRICOLE CIB HSBC FRANCE EXCCF

(*) Except listed derivatives.

c) Financial collateral received by the UCITS in order to reduce counterparty risk

Types of instruments	Amount in portfolio currency
Efficient management techniques	
. Term deposits	
. Equities	
. Bonds	
. UCITS	
. Cash (**)	178,557.90
Total	178,557.90
Derivative financial instruments	
. Term deposits	
. Equities	
. Bonds	
. UCITS	
. Cash	770,000.00
Total	770,000.00

(**) The Cash account also includes liquidity resulting from repurchase transactions.

d) Income and operating expenses relating to efficient management techniques

Income and operating expenses	Amount in portfolio currency
. Income (***)	1,251.41
. Other income	
Total income	1,251.41
. Direct operating expenses	1,326.60
. Indirect operating expenses	
. Other costs	
Total costs	1,326.60

(***) Income received on lending and reverse repurchase.

Overview of financing operations and use of financial instruments - Securities Financing Transactions Regulation (SFTR) - in the UCI accounting currency (EUR)

Over the course of the financial year, the UCI did not carry out any operation covered by the SFTR.

Life of the UCI over the financial year under review

The UCI is actively managed. The index is used retrospectively as a performance comparison indicator. The management strategy is discretionary and unrestricted relative to the index.

The key investor information provided here is accurate and up to date as at 23 March 2020.

Prospectus updated: 23 March 2020.

Regulations last updated on: 23 March 2020.

Specific information

Voting rights

The exercising of voting rights attached to the securities listed in the UCI's assets and the decision to contribute securities are set out in the UCI regulations.

Group funds and instruments

In order to become familiar with the information on financial instruments held in the portfolio that are issued by the Management Company or by the entities in its group, please see the sections in the annual accounts:

- Other information
- Financial instruments held, issued and/or managed by the group.

Calculation of overall risk

- Method used to calculate liabilities

Futures contracts are recorded at their market value as off-balance sheet liabilities on the basis of their settlement price. Options are converted into the underlying equivalent. Interest rate swaps made on over-the-counter markets are valued on the basis of their nominal value, plus or less any corresponding valuation differential.

- Calculation method of the global risk: The UCI uses the commitment approach to calculate the overall risk of the UCI on financial agreements.

- Leverage effect – Fund for which the risk calculation method is applied.
Indicative degree of leverage: 7.68%.

Regulatory information

Broker and counterparty selection procedure

Our management company and its "Trading" subsidiary attach great importance to the selection of our transaction service providers, both in terms of brokers and counterparties.

Its selection methods are as follows:

- Brokers are selected by geographical zone, then by profession. Counterparties are selected by field.
- Brokers and counterparties are given a quarterly internal rating. The guidelines given by our company participating in the rating process are directly concerned by the services provided by these providers. Our company's "Trading" subsidiary organises and determines this rating on the basis of marks given by each team manager concerned according to the following criteria:

For teams of managers, financial analysts and strategists:

- general business relationship, understanding of needs, relevance of contacts,
- quality of market and opportunity advice, monitoring of advice,
- quality of research and publications,
- scope of securities covered, visits made by companies and their management.

For teams of traders:

- quality of staff, knowledge of market and information about companies, confidentiality,
- price proposal,
- quality of execution,
- quality of transaction processing, connectivity, technical expertise and reactivity.

Our company's Compliance and Middle Office sections have a right of veto.

Accreditation of a new transaction service provider (broker or counterparty)

The 'Trading' subsidiary is responsible for creating accreditation files and obtaining approval from the 'Risks' and 'Compliance' sections. When the transaction service provider (broker or counterparty) is accredited, it is subject to rating the following quarter.

Monitoring committees for transaction service providers (brokers and counterparties)

These monitoring committees meet every quarter, under the auspices of the 'Trading' subsidiary.

The committees' objectives are as follows:

- approve the previous business and the new selection to implement for the following quarter;
- to decide on which service providers will belong to a group which is then given a certain number of transactions;
- to define prospects for business.

With this in mind, the monitoring committees review statistics and ratings given to each service provider and make the resulting decisions.

Report on brokerage fees

A report on the brokerage fees is available to investors. This report can be viewed on the following website: www.amundi.com.

Compliance with environmental, social and governance quality (ESG) criteria by the UCI

- Amundi produces an ESG analysis that results in the ESG ratings of nearly 6,000 companies worldwide, on a scale that ranges from A (for issuers with the best ESG practices) to G (for the worst). This analysis is complemented by a policy of active engagement with issuers, in particular on the main sustainable development issues specific to their sectors.
- Amundi applies a targeted exclusion policy based on universal agreements such as the UN Global Compact, human rights agreements, the International Labour Organisation and the environment. Amundi therefore excludes companies whose behaviour fails to comply with its ESG convictions or with international conventions and their transposition into national laws from all its active management*:
 - anti-personnel mines,
 - cluster bombs,
 - chemical weapons,
 - biological weapons,
 - depleted uranium weapons.These issuers are rated G on the Amundi scale.
- Amundi has also decided to exclude or underweight certain activities in its management* whose very high negative externalities expose them to growing societal pressures and increasing regulatory or tax constraints. At the end of 2019, two sectors are affected:
 - coal: exclusion of companies with more than 25% of their turnover in coal mining, or producing more than 100 million tonnes of coal per year,
 - tobacco: companies with more than 10% of their turnover in the tobacco sector may not have an ESG score higher than E (suppliers, manufacturers and distributors).

Additional information on the methods of incorporating ESG criteria by Amundi is available on its website: www.amundi.com.

* *Active management: excluding indexed UCI and ETF limited by their benchmark index.*

Remuneration policy

1. Remuneration policy and practices for the manager's personnel

The remuneration policy implemented in Amundi Asset Management ("Amundi AM") complies with the provisions for remuneration detailed in Directive 2011/61/EU of the European Parliament and of the Council of 8 June 2011 on Alternative Investment Fund Managers (hereinafter referred to as the "*AIFM Directive*") and in Directive 2014/91/EU of 23 July 2014 on UCITS (hereinafter referred to as the "*UCITS V Directive*"). These rules, relating to the manager's structures, practices and remuneration policy, have the aim of contributing towards bolstering the healthy, effective and controlled management of risks affecting the management company and the fund under management.

This policy forms part of the remuneration policy of the Amundi Group, and is reviewed each year by its Remuneration Committee. At its meeting of 8 February 2019, it approved the policy applicable pursuant to the 2018 financial year and its compliance with the principles of the AIFM and UCITS V directives, and approved the policy applicable pursuant to the 2019 financial year.

The implementation of the Amundi remuneration policy was subject, during 2019, to an internal, central and independent evaluation, conducted by the Amundi Internal Audit.

1.1 Amount of remunerations paid by the manager to its personnel

During the 2019 financial year, the total amount of remunerations (including fixed and variable remunerations, deferred and non-deferred) allocated by Amundi AM to all its personnel (i.e. 1,381 beneficiaries on 31 December 2019) amounted to EUR 145,414,374. This amount can be broken down as follows:

- Total amount of fixed remunerations paid by Amundi AM over the course of the financial year: EUR 105,383,398, or 72% of the total remunerations allocated by the manager to all its personnel, in the form of fixed remunerations.
- Total amount of variable remunerations, deferred and non-deferred, paid by Amundi AM over the course of the financial year: EUR 40,030,975, or 28% of the total remunerations allocated by the manager to all its personnel, in this form. All the personnel are eligible for variable remuneration.

In addition, carried interest was paid during the 2019 financial year, and is included in the total amount of variable remuneration paid above.

Out of the total remunerations (fixed and variable, deferred and non-deferred) paid over the course of the financial year, EUR 13,994,636 related to "directors and executives" (28 people on 31 December 2019) and EUR 11,917,096 related to "decision-making managers" whose activities had a significant impact on the risk profile of the managed funds (40 people on 31 December 2019).

1.2 Incidences of the remuneration policy and practices on the risk profile and on the management of conflicts of interests

The Amundi Group has a remuneration policy and has implemented remuneration practices in accordance with the latest legislative, regulatory and doctrinal developments of the regulatory authorities for all Management Companies.

The Amundi Group also identifies its Identified Personnel who include all Amundi Group staff with decision-making powers over the management of managed companies or funds and who are therefore likely to have a significant impact on the performance or the risk profile.

Variable remuneration allocated to personnel in the Amundi Group is determined by combining an assessment of the performance of the staff member concerned, the operational unit to which they belong and the overall results of the Group. This assessment of individual performance takes into account both financial and non-financial criteria, as well as respect for healthy risk management rules.

The criteria taken into account for the assessment of performance and the allocation of variable remuneration depends on the type of function carried out:

1. Selection and portfolio management functions

Usual financial criteria:

- Gross and net performance of the fund managed over 1 and 3 years;
- Information ratio and Sharpe ratio over 1, 3 and 5 years;
- Performance fees generated during the financial year, if relevant;
- Competitive rankings;
- Contribution to the net collection made over the financial year.

Usual non-financial criteria:

- Respect for internal rules in terms of risk prevention and management (Risks/Compliance);
- Product innovation/development;
- Transversality, sharing of best practices and collaboration;
- Contribution to commercial commitments;
- Management quality.

2. Commercial functions

Usual financial criteria:

- Net collection;
- Proceeds;
- Gross inflows; growing the customer base and building loyalty among customers; product range;

Usual non-financial criteria:

- Joint inclusion of Amundi and customer interests;
- Customer satisfaction and quality of commercial relationship;
- Management quality;
- Safeguarding/development of the business;
- Transversality and sharing of best practices;
- Entrepreneurial spirit.

3. Support and control functions

In relation to control functions, the performance assessment and the variable remuneration allocations run independently of the performance of the business sectors they control.

The criteria usually taken into account are as follows:

- Mainly criteria relating to achieving their own objectives (controlling risk, quality of controls, performance of projects, improvement of system tools, etc.).
- Where financial criteria are used, they mainly relate to the management and optimisation of charges.

The above-mentioned performance criteria, especially those applied to Identified Personnel responsible for management, are more broadly part of respect for the regulations applicable to the managed fund, as well as for the investment policy of the manager's investment committee.

Furthermore, the Amundi Group has implemented measures for all its staff aimed at aligning performance remuneration and long term risks, and limiting the risk of conflicts of interests.

To this end:

- The implementation of a deferral scale, in accordance with the requirements of the AIFM and UCITS V Directives.
- The deferred portion of the Identified Personnel staff bonuses is paid in instruments 100% indexed to the performance of a basket of representative funds.
- The definitive acquisition of the deferred portion is linked to the financial situation of Amundi, the continued employment of the staff member in the group and their healthy, controlled risk management over the entire acquisition period.

Law on Energy Transition for Green Growth (Article 173 of Law no. 2015-992).

▪ In accordance with Article 173 of law no. 2015-992, Amundi has developed an asset allocation and reporting methodology for its clients and its own funds to assess the energy transition risk of investment portfolios. We calculate the carbon footprint of portfolios and have developed a TEE (transition énergétique et écologique, environmental and energy transition) rating for issuers to assess their exposure to transition risks and their management of these risks. We complete the analysis of the energy transition risk by conducting research on the 2°C alignment risk of companies jointly with the Crédit Agricole SA group (CASA), whose recognised model – P9XCA – allows carbon emissions to be distributed by sector and geography. Research undertaken with CASA to develop a model dedicated to asset management also includes climate-related physical risks.

▪ For further information on the methods for taking account of environmental issues (especially issues relating to climate change), social issues and governance issues (ESG) in its investment policy, Amundi provides an "Application of article 173" report to investors, available at www.amundi.com (Legal Documentation section).

Statutory Auditor’s certification of the annual accounts



**STATUTORY AUDITORS' REPORT ON THE
ANNUAL ACCOUNTS
Financial year ending 31 March 2020**

AMUNDI 3 M
UCITS ESTABLISHED IN THE FORM OF A MUTUAL FUND
Governed by the French Monetary and Financial Code

Management Company
AMUNDIASSET MANAGEMENT
90, boulevard Pasteur
75015 Paris, FRANCE

Opinion

In fulfilment of the mission which was entrusted to us by the management company, we have carried out the audit of the annual accounts of the UCITS AMUNDI 3 organised as a mutual fund, relating to the financial year ended 31 March 2020, as appended to this report. These accounts have been prepared by the management company on the basis of the elements available in an evolving context of a crisis linked to Covid-19.

We certify that the annual accounts are, with regard to French accounting principles and rules, regular and accurate, and give a faithful image of the result of transactions occurring during the financial year in question, as well as of the financial position and net asset situation of the mutual fund at the close of the financial year.

Basis of opinion

Audit framework

We carried out our audit in accordance with the professional standards of conduct as applicable in France. We consider that the elements we have gathered are of a sufficient and appropriate nature to serve as the basis for our opinion. Our responsibilities under these standards are set out in the "Statutory auditor's responsibilities for the audit of the financial statements" section of this report.

Independence

We have carried out our audit assignment in accordance with the independence rules applicable to us for the period from 02/04/2019 to the date of issue of our report, and in particular we have not provided services prohibited by the Code of Ethics of the auditing profession.

*PricewaterhouseCoopers Audit, 63, rue de Villiers, 92208 Neuilly-sur-Seine Cedex
T: +33 (0) 1 56 57 58 59, F: +33 (0) 1 56 57 58 60, www.pwc.fr*

Public accounting company registered in the Roll of the Order of Certified Accountants of the Paris Region - Ile-de-France Statutory auditing firm, member of the Regional Institute of Versailles. Simplified Joint Stock Company with a capital of €2,510,460. Registered office: 63, rue de Villiers 92200 Neuilly-sur-Seine. Nanterre Trade and Companies Register 672 006 483. VAT no FR 76 672 006 483. Siret 672 006 483 00362. APE (Industry classification) Code 6920Z Offices: Bordeaux, Grenoble, Lille, Lyon, Marseille, Metz, Nantes, Nice, Paris, Poitiers, Rennes, Rouen, Strasbourg, Toulouse.

Justification of assessments

Pursuant to the provisions of Articles L. 823-9 and R.823-7 of the Commercial Code relating to the justification of our assessments, we hereby inform you that, in our professional opinion, the most important assessments that we made related to the appropriate nature of the accounting principles applied, the reasonable nature of the significant estimates made and the presentation of the accounts as a whole.

These assessments were made in the context of the audit of the financial statements taken as a whole, drawn up in the circumstances set out above, and of the formation of our opinion expressed above. We do not express an opinion on individual items in these financial statements taken in isolation.

Specific information and checks

In accordance with the applicable professional standards in France, we also performed the specific checks laid down by legal and regulatory texts.

We do not have any qualifications to make as to the accuracy or consistency with the annual accounts of the information given in the management report prepared by the management company.

*Price waterhouseCoopers Audit, 63, rue de Villiers, 92208 Neuilly-sur-Seine Cedex
T: +33 (0) 1 56 57 58 59, F: +33 (0) 1 56 57 58 60, w www.pwc.fr*

Public accounting company registered in the Roll of the Order of Certified Accountants of the Paris Region - Ile-de-France Statutory auditing firm, member of the Regional Institute of Versailles. Simplified Joint Stock Company with a capital of €2,510,460. Registered office: 63, rue de Villiers 92200 Neuilly-sur-Seine. Nanterre Trade and Companies Register 672 006 483. VAT no FR 76 672 006 483. Siret 672 006 483 00362. APE (Industry classification) Code 6920Z Offices: Bordeaux, Grenoble, Lille, Lyon, Marseille, Metz, Nantes, Nice, Paris, Poitiers, Rennes, Rouen, Strasbourg, Toulouse.

Responsibilities of the management company relating to the annual accounts

It is the responsibility of the management company to draw up annual financial statements that present a true and fair view in accordance with French accounting rules and principles and to put in place the internal control mechanisms it deems necessary for the preparation of annual financial statements that are free from material misstatement, whether due to fraud or to error.

When drawing up the annual accounts, the management company is responsible for assessing the fund's ability to continue its operations, for presenting in these statements, where applicable, the necessary information relating to the going concern and for applying the standard accounting policy for a going concern, unless it is planned to liquidate the fund or to cease its activity.

The annual accounts were drawn up by the management company.

Statutory auditor's responsibilities in relation to auditing the annual accounts

Objective and audit process

It is our duty to prepare a report about the annual financial statements. Our aim is to obtain reasonable assurance that the annual financial statements taken as a whole do not contain any material misstatement. Reasonable assurance is a high level of assurance, but does not guarantee that an audit conducted in accordance with professional standards will always detect any material misstatement. Misstatements can be fraudulent or the result of errors and are considered material when they can reasonably be expected to influence, either individually or cumulatively, the economic decisions that account users make on that basis.

As specified in Article L. 823-10-1 of the Commercial Code, our audit mission is not to guarantee the viability or quality of the management of the fund.

As part of an audit conducted in accordance with professional standards applicable in France, the statutory auditor exercises their professional judgement throughout the audit. In addition:

- they identify and assess the risks of material misstatement of the annual financial statements, whether due to fraud or error, define and implement audit procedures to deal with these risks, and collect information that they consider sufficient and appropriate to form their opinion. The risk of undetected material misstatement arising from fraud is greater than the risk of undetected material misstatement resulting from an error, as fraud may involve collusion, forgery, wilful omission, misrepresentation or circumvention of the internal control mechanism;

*Price waterhouseCoopers Audit, 63, rue de Villiers, 92208 Neuilly-sur-Seine Cedex
T: +33 (0) 1 56 57 58 59, F: +33 (0) 1 56 57 58 60, w www.pwc.fr*

- they take cognisance of the internal control mechanism relevant to the audit in order to define appropriate audit procedures in the circumstances, and not to express an opinion on the effectiveness of the internal control mechanism;
- they assess the appropriate nature of the accounting methods applied and the reasonable nature of the accounting estimates made by the management company, along with the information concerning these provided in the annual accounts;
- they assess the appropriateness of the management company's application of the standard accounting policy for a going concern and, depending on the information collected, whether or not there is any significant uncertainty related to events or circumstances that could jeopardise the UCI's ability to continue as a going concern. This assessment is based on the information collected up to the date of their report, although it should be borne in mind that future circumstances or events could jeopardise the company's ability to continue as a going concern. If they conclude that there is a significant uncertainty, they draw the attention of the reader of their report to the information provided in the annual financial statements about that uncertainty or, if that information is not provided or is not relevant, they issue a qualified opinion or a refusal to certify the accounts;
- they assess the overall presentation of the annual financial statements and assess whether the annual financial statements reflect the underlying transactions and events in such a way as to give a true and fair view.

Neuilly-sur-Seine, date of electronic signature

Document authenticated by electronic signature
Statutory Auditors
PricewaterhouseCoopers Audit
Philippe Chevalier

2020.07.09 23:44:02
+0200

Annual accounts

Balance-sheet assets in EUR

Assets at 31/03/2020

Portfolio: 916 AMUNDI 3 M

	31/03/2020	29/03/2019
NET FIXED ASSETS		
DEPOSITS	219,820,883.83	69,905,709.03
FINANCIAL INSTRUMENTS	17,513,784,896.06	15,576,968,999.58
Equities and similar securities		
Traded on a regulated or similar market		
Not traded on a regulated or similar market		
Bonds and similar securities	5,430,084,471.40	3,937,933,728.25
Traded on a regulated or similar market	5,430,084,471.40	3,937,933,728.25
Not traded on a regulated or similar market		
Debt securities	11,582,691,096.12	10,242,589,674.25
Traded on a regulated or similar market	10,470,555,888.73	8,678,781,729.41
Transferable debt securities	10,182,283,898.24	8,385,040,877.46
Other debt securities	288,271,990.49	293,740,851.95
Not traded on a regulated or similar market	1,112,135,207.39	1,563,807,944.84
Undertakings for collective investment	499,561,311.38	1,396,445,597.08
UCITS and AIFs generally intended for non-professionals and equivalent in other countries	499,561,311.38	1,396,445,597.08
Other funds aimed at non-professionals and equivalent in other EU Member States		
Funds aimed at general professionals and equivalent in other EU Member States and listed securitisation organisations		
Other funds aimed at professionals and equivalent other EU Member States and non-listed securitisation organisations		
Other non-European organisations		
Temporary transactions on securities		
Debts representing securities received under repurchase agreement		
Debts representing lent securities		
Borrowed securities		
Securities delivered under repurchase agreements		
Other temporary transactions		
Futures	1,448,017.16	
Transactions on a regulated or similar market		
Other transactions	1,448,017.16	
Other financial instruments		
RECEIVABLES	610,802.46	239,931.23
Forward-based currency transactions		
Other	610,802.46	239,931.23
FINANCIAL ACCOUNTS	3,485,347,760.54	2,058,106,352.99
Liquidity	3,485,347,760.54	2,058,106,352.99
TOTAL ASSETS	21,219,564,342.89	17,705,220,992.83

Balance-sheet liabilities in EUR

Liabilities at 31/03/2020

Portfolio: 916 AMUNDI 3 M

	31/03/2020	29/03/2019
SHAREHOLDERS' EQUITY		
Capital	21,260,831,794.50	17,747,797,279.93
Previous net capital gains and capital losses not distributed (a)		
Balance carried forward (a)		
Net capital gains and capital losses for the financial year (a, b)	-21,202,678.56	-17,551,091.83
Profit for the financial year (a, b)	-34,689,007.70	-31,634,005.98
TOTAL EQUITY	21,204,940,108.24	17,698,612,182.12
Sum representing net assets		
FINANCIAL INSTRUMENTS	19,251.44	497,566.23
Sale transactions of financial instruments		
Temporary transactions on securities		
Debts representing securities given under repurchase agreement		
Debts representing securities borrowed		
Other temporary transactions		
Futures	19,251.44	497,566.23
Transactions on a regulated or similar market		
Other transactions	19,251.44	497,566.23
DEBTS	14,604,983.20	6,111,244.47
Forward-based currency transactions		
Other	14,604,983.20	6,111,244.47
FINANCIAL ACCOUNTS	0.01	0.01
Current bank lending	0.01	0.01
Borrowings		
TOTAL LIABILITIES	21,219,564,342.89	17,705,220,992.83

(a) Including accruals

(b) Less advance payments made in respect of the financial year

Off-balance sheet in EUR

Off-balance sheet at 31/03/2020

Portfolio: 916 AMUNDI 3 M

	31/03/2020	29/03/2019
HEDGING TRANSACTIONS		
Liabilities on regulated or similar markets		
Over-the-counter liabilities		
Currency swaps		
OIS/0.0/FIX/-0.335		50,035,024.00
OIS/0.0/FIX/-0.337		26,019,514.00
OIS/0.0/FIX/-0.339		25,551,671.00
OIS/0.0/FIX/-0.339		30,022,391.00
OIS/0.0/FIX/-0.341		70,067,303.00
OIS/0.0/FIX/-0.341		10,007,004.00
OIS/0.0/FIX/-0.343		70,192,151.00
OIS/0.0/FIX/-0.343		150,303,947.00
OIS/0.0/FIX/-0.345		100,235,637.00
OIS/0.0/FIX/-0.346		100,197,556.00
OIS/0.0/FIX/-0.346		20,524,903.00
OIS/0.0/FIX/-0.346		150,045,513.00
OIS/0.0/FIX/-0.346		129,248,300.00
OIS/0.0/FIX/-0.346		100,182,331.00
OIS/0.0/FIX/-0.347		10,021,546.00
OIS/0.0/FIX/-0.347		50,134,332.00
OIS/0.0/FIX/-0.348		88,160,452.00
OIS/0.0/FIX/-0.348		10,021,606.00
OIS/0.0/FIX/-0.348		100,202,631.00
OIS/0.0/FIX/-0.348		20,014,927.00
OIS/0.0/FIX/-0.349		20,044,710.00
OIS/0.0/FIX/-0.349		100,202,074.00
OIS/0.0/FIX/-0.35		30,064,818.00
OIS/0.0/FIX/-0.35		34,074,073.00
OIS/0.0/FIX/-0.35		10,030,934.00
OIS/0.0/FIX/-0.351		40,076,992.00
OIS/0.0/FIX/-0.351		18,029,021.00
OIS/0.0/FIX/-0.351		200,456,037.00
OIS/0.0/FIX/-0.351		120,243,158.00

Off-balance sheet in EUR

Off-balance sheet at 31/03/2020

Portfolio: 91 AMUNDI 3 M

	31/03/2020	29/03/2019
OIS/0.0/FIX/-0.352		85,060,203.00
OIS/0.0/FIX/-0.352		100,151,897.00
OIS/0.0/FIX/-0.352		75,121,529.00
OIS/0.0/FIX/-0.353		100,140,196.00
OIS/0.0/FIX/-0.355		70,147,000.00
OIS/0.0/FIX/-0.355		7,015,250.00
OIS/0.0/FIX/-0.355		18,039,215.00
OIS/0.0/FIX/-0.355		7,015,292.00
OIS/0.0/FIX/-0.355		35,074,642.00
OIS/0.0/FIX/-0.356		100,278,830.00
OIS/0.0/FIX/-0.356		9,999,495.00
OIS/0.0/FIX/-0.356		8,518,518.00
OIS/0.0/FIX/-0.356		12,026,143.00
OIS/0.0/FIX/-0.357		50,072,410.00
OIS/0.0/FIX/-0.358		60,085,053.00
OIS/0.0/FIX/-0.386	50,040,477.00	
OIS/0.0/FIX/-0.475	20,020,646.00	
OIS/0.0/FIX/-0.497	150,513,627.00	
OIS/0.0/FIX/-0.501	20,011,445.00	
OIS/0.0/FIX/-0.508	150,000,000.00	
OIS/0.0/FIX/-0.511	50,075,133.00	
OIS/0.0/FIX/-0.518	9,012,736.00	
OIS/0.0/FIX/-0.524	14,003,255.00	
OIS/0.0/FIX/-0.527	145,486,774.00	
OIS/0.0/FIX/-0.536	28,020,049.00	
OIS/0.0/FIX/-0.54	19,053,943.00	
OIS/0.0/FIX/-0.569	12,000,000.00	
OIS/0.0/FIX/-0.579	40,060,106.00	
OIS/0.0/FIX/-0.581	33,050,677.00	
OIS/0.0/FIX/-0.584	70,500,000.00	
OIS/0.0/FIX/-0.586	200,000,000.00	
OIS/0.0/FIX/-0.604	20,055,766.00	
OIS/0.0/FIX/-0.607	15,041,824.00	
OIS/0.0/FIX/-0.609	150,672,165.00	

Off-balance sheet in EUR

Off-balance sheet at 31/03/2020

Portfolio: 916 AMUNDI 3 M

	31/03/2020	29/03/2019
OIS/0.0/FIX/-0.614	251,082,794.00	
OIS/0.0/FIX/-0.615	30,085,744.00	
OIS/0.0/FIX/-0.624	13,037,809.00	
OIS/0.0/FIX/-0.627	20,025,518.00	
OIS/0.0/FIX/-0.634	47,211,270.00	
OIS/0.0/FIX/-0.634	47,208,899.00	
OIS/0.0/FIX/-0.637	3,013,750.00	
SWAP DEVISE 18/03/19		17,554,238.31
Other liabilities		
OTHER TRANSACTIONS		
Liabilities on regulated or similar markets		
Over-the-counter liabilities		
Other liabilities		

Profit and loss account in EUR

Profit and loss account at 31/03/2020

Portfolio: 916 AMUNDI 3 M

	31/03/2020	29/03/2019
Income from financial transactions		
Income from deposits and on financial accounts	80.09	13,997.71
Income from equities and similar securities		
Income from bonds and similar securities	3,501,008.87	2,681,948.05
Income from debt securities	-11,482,764.64	-14,075,756.57
Income from temporary acquisitions and disposals of securities	1,251.41	1,166.08
Income from futures	930,034.97	
Other financial income		
TOTAL (1)	-7,050,389.30	-11,378,644.73
Charges for financial transactions		
Charges for temporary acquisitions and disposals of securities	1,326.60	1,459.87
Charges for futures	600,026.41	759,881.71
Charges for financial debts	8,573,878.56	5,555,864.23
Other financial debts		
TOTAL (2)	9,175,231.57	6,317,205.81
PROFIT FROM FINANCIAL TRANSACTIONS (1 - 2)	-16,225,620.87	-17,695,850.54
Other income (3)		
Management fees and provisions for depreciation (4)	18,279,309.82	14,928,169.87
NET PROFIT FOR THE FINANCIAL YEAR (L. 214-17-1) (1 - 2 + 3 - 4)	-34,504,930.69	-32,624,020.41
Income equalisation for the financial year (5)	-184,077.01	990,014.43
Advance payments made in respect of the financial year (6)		
PROFIT (1 - 2 + 3 - 4 + 5 - 6)	-34,689,007.70	-31,634,005.98

Notes to the annual accounts

Accounting rules and methods

The annual accounts are presented in the form set out by ANC regulation no. 2014-01, as amended.

The general accounting principles apply:

- true reflection, comparable nature, consistency in terms of activity,
- regularity and accuracy;
- prudence; and
- consistency of methods from one financial year to the next.

The selected accounting method used to record proceeds from fixed-income securities is that of interest accrued.

Purchases and sales of securities are recorded exclusive of costs.

The reference currency for portfolio accounting is the euro.

The length of the financial year is 12 months.

Information on the impacts of the COVID-19 crisis

The accounts have been prepared by the management company on the basis of the elements available in an evolving context of the Covid-19 crisis.

Asset valuation rules

Financial instruments are recorded for accounting purposes according to the historical cost method, and entered on the balance sheet at their current value, which is determined using the last known market value or, should no market exist, by all external means or using financial models.

Differences between current values used to calculate the net asset value and historical cost of securities upon entering the portfolio are recorded in a "Valuation differentials" account.

Securities not in the portfolio currency are assessed according to the principle outlined below, then converted into the portfolio currency at the currency value prevailing on the valuation date.

Deposits:

Deposits with a residual maturity of less than or equal to 3 months are valued using the straight-line method.

Equities, bonds and other securities traded on a regulated or similar market:

In the context of illiquidity related to the Covid-19 crisis, assets have been valued using models based on available market indications to estimate their current value. Given the current situation of the markets, the values of these assets shown on the balance sheet may be substantially different to the prices at which any disposals would actually be made if part of these assets in the portfolio were to be liquidated.

Stock and other securities traded on a regulated or assimilated market are valued at the opening rate of the day known as 'D' in each market, depending on the geographic zone of each market:

- Asia zone: closing price D for markets,
- Europe zone: opening price D,
- America zone: closing price (D-1).

Bonds and related securities are assessed at the closing price submitted by various financial service providers.

Interest accrued on bonds is calculated up to the net asset date.

Materiality thresholds that have been rigorously defined in the valuation policy are included for the valuation of fixed-rate bonds backed by an interest rate swap and FRN bonds.

Equities, bonds and other securities not traded on a regulated or similar market:

Securities not traded on a regulated market are assessed under the control of the management company using methods based on the net asset value and yield, taking into consideration the prices used during recent major transactions.

Transferable debt securities:

Transferable debt securities and related securities, which are not the subject of major transactions, are valued using an actuarial method, on the basis of a benchmark rate defined below, which is increased, if appropriate, by a differential representative of the intrinsic characteristics of the issuer and after inclusion of the materiality thresholds rigorously defined in the valuation policy:

Debt securities with a maturity less than or equal to 1 year: Interbank offer rate in euro (Euribor);

Debt securities with a maturity exceeding 1 year: valued using rates for French treasury bills (BTAN and OAT) with similar maturity dates for the longer durations.

The assets of the money market funds of the management company Amundi are valued daily. Whenever possible they are valued mark-to-market and when this is not possible, based on a market spread. In order to validate the relevance of the prices used to value the assets, the Risk Department regularly measures the difference between the recorded prices and the processed transfer prices.

Treasury bills are valued on the basis of market prices, as published daily by Banque de France.

UCIs held:

UCI shares or units will be valued at the last known net asset value.

Temporary transactions on securities:

Securities received under repurchase agreements are recorded under the heading "Debts representing securities received under repurchase agreements" for the sum scheduled in the agreement, with the addition of accrued interest to be received.

Securities delivered under repurchase agreements are recorded in the investment portfolio at their current value. Liabilities representing securities delivered under repurchase agreements are recorded in the disinvestment portfolio, at the value determined on the contract date, with the addition of accrued interest payable.

Lent securities are valued at their current value and are recorded on the asset side under the heading "Debts representing lent securities" at the current value with the addition of accrued interest to be received.

Borrowed securities are recorded on the asset side under the heading "borrowed securities" for the sum scheduled in the agreement, and on the liabilities side under the heading "debts representing borrowed securities" for the sum scheduled in the agreement, with the addition of accrued interest to pay.

Futures:

Forward-based financial instruments traded on a regulated market or similar:

Futures traded on regulated or related markets are valued for the calculation of the net asset value for the day (D):

- Asia zone: at the settlement price for the day,
- Europe zone: at the opening price for the day (D),
- America zone: at the settlement price on (D-1).

Futures not traded on a regulated or similar market:

Swaps:

Interest rate and/or currency swaps are valued at their market value using the price calculated by the interest flow method at the interest rate and/or currency exchange rate prevailing on the market. This price is adjusted to the issuer's risk.

Index swaps are assessed actuarially on the basis of a benchmark rate provided by the counterparty.

Other swaps are assessed at their market value or a value estimated according to the procedures laid down by the management company.

Off-balance sheet liabilities:

Futures contracts are recorded at their market value as off-balance sheet liabilities at the price used in the portfolio.

Options are converted into the underlying equivalent.

Swap commitments are presented at their nominal value, or in the absence of a nominal value, for an equivalent amount.

Management fees

Management fees cover all fees relating to the UCI: financial, administrative and accounting management fees, holding fees, distribution fees, audit fees, etc.

These fees are charged to the UCI statement of operations.

Management fees do not include transaction fees. For more details about the fees charged to the UCI, please refer to the prospectus.

They are recorded pro rata temporis for each net asset value calculation.

The total of these costs complies with the maximum fee rate for the net assets as indicated in the fund's prospectus or regulations:

- 0.15% incl. tax for C1, C3, C6, C7 and C8 units,
- 0.25% incl. tax for C2 units,
- 1.00% incl. tax for C4 units,
- 0.50% incl. tax for C9 units,
- 0.10% incl. taxes for CA units.

Variable management fees are calculated according to the following method:

- Outperformance fees:

The calculation of the outperformance fee applies to the level of each unit involved and at each date of determination of the Net Asset Value. This is based on a comparison between:

- the net assets of the unit (before deduction of the outperformance fee) and
- The "benchmark assets" which are the net assets of the unit (before deduction of the outperformance fee) on the first day of the observation period, adjusted for subscription/redemption amounts on each valuation, to which the performance of the benchmark index (capitalised EONIA) is applied.

This comparison is carried out over an observation period of one year, whereby the anniversary date corresponds to the date of establishment of the last net asset value in the month of March.

Exceptionally for the S unit, the first observation period will begin on 2 July 2018 and will end on 31 March 2020.

If, over the course of the observation period, the assets of the unit (before deduction of the outperformance fee) are greater than the reference assets defined above, the outperformance fee will represent a maximum of 30% of the difference between these two assets. This fee shall form the subject of a provision on calculation of the net asset value. In case of redemption, the proportion of the accrued provision

corresponding to the number of units redeemed is definitively payable to the management company.

If, over the observation period, the assets of the unit (before deduction of the outperformance fee) are lower than the reference assets, the outperformance fee will be nil and will form the subject of a provision reversal on calculation of the net asset value. The reversals of provisions may not exceed the sum of the prior allocations.

This outperformance fee will only be permanently collected if, on the day of the last net asset value for the observation period, the unit's net assets (before deduction of the outperformance fee) are greater than those in the benchmark index.

For the current observation period, the rate of the outperformance fee is:

- 30% for the DP-C unit;
- 30% for the E-C unit;
- 30% for the I-C unit;
- 25% for the I2-C unit;
- 30% for the M-C unit;
- 20% for the P-C unit;
- 30% for the R-C unit;
- 30% for the U-C unit.

Allocation of the distributable amounts

Definition of distributable amounts:

The distributable amounts are made up of:

Profit:

The net income for the financial year is equal to the amount of interest, arrears, dividends, premiums and prizes, director's fees as well as all proceeds generated by the securities held in the portfolio of the fund, plus income generated by temporary cash holdings, less management fees and borrowing costs.

This is increased by any balance carried forward, with the addition or reduction of the income equalisation accounts.

Appreciation and depreciation:

The appreciation, net costs, less the realised depreciation, net costs, as seen over the course of the financial year, plus the net appreciation of a similar nature noted over the course of the previous financial years not subject to distribution or accumulation and reduced or increased by the balance of the appreciation equalisation account.

Methods for allocating the distributable amounts:

<i>Distributable amounts</i>	<i>DP, E, I, I2, M, P, R, U and S units</i>
Allocation of net profit	Accumulation
Allocation of net capital gains or losses made	Accumulation

Change in the net assets in EUR

Change in the net assets at 31/03/2020

Portfolio: 916 AMUNDI 3 M

	31/03/2020	29/03/2019
NET ASSETS AT THE BEGINNING OF FINANCIAL YEAR	17,698,612,182.12	18,782,815,654.22
Subscriptions (including subscription commissions payable to the UCI)	104,767,283,446.09	94,369,723,793.98
Redemptions (after deduction of redemption commissions payable to the UCI)	-101,198,108,706.57	-95,397,031,360.54
Capital gains made on deposits and financial instruments	1,823,767.16	1,336,763.15
Capital losses made on deposits and financial instruments	-20,515,618.71	-17,338,327.39
Capital gains made on futures		91.20
Capital losses made on futures	-4,809.96	
Transaction fees	-2,800,304.54	-1,893,214.47
Exchange differences	46.70	184.90
Variations in valuation differential for deposits and financial instruments	-7,577,960.36	-6,522,219.12
<i>Valuation differential for financial year N</i>	<i>-15,086,501.89</i>	<i>-7,508,541.53</i>
<i>Valuation differential for financial year N-1</i>	<i>7,508,541.53</i>	<i>986,322.41</i>
Variations in valuation differential for futures	732,997.00	144,833.69
<i>Valuation differential for financial year N</i>	<i>557,946.08</i>	<i>-175,050.92</i>
<i>Valuation differential for financial year N-1</i>	<i>175,050.92</i>	<i>319,884.61</i>
Distribution for previous year on net capital gains and capital losses		
Distribution for previous year on profits		
Net profit for the financial year before equalisation account	-34,504,930.69	-32,624,020.41
Advance payment(s) made over the financial year on capital gains and capital losses		
Advance payment(s) made over the financial year on profits		
Other items*		2.91
NET ASSETS AT THE END OF THE FINANCIAL YEAR	21,204,940,108.24	17,698,612,182.12

* Other N-1 elements: profit of EUR 2.91 from the merger.

BREAKDOWN BY LEGAL OR ECONOMIC NATURE OF FINANCIAL INSTRUMENTS

	Amount	%
ASSETS		
BONDS AND SIMILAR SECURITIES		
Fixed rate bondstraded on a regulated or similar market	976,974,187.60	4.61
Variable/floating rate bondstraded on a regulated market or similar market	4,453,110,283.80	21.00
TOTAL BONDS AND SIMILAR SECURITIES	5,430,084,471.40	25.61
DEBT SECURITIES		
Other	100,036,976.47	0.47
Short-term marketable securities (NEU CP) non fin issuers. European foreign unregulated market	1,112,135,207.39	5.24
Short-term marketable securities (NEU CP) issued by banking sector issuers	6,804,358,749.62	32.09
Short-term marketable securities (NEU CP) issued by non-financial issuers	2,346,108,942.65	11.06
Short-term marketable securities (NEU CP) issued by foreign non-financial issuers-European	88,233,652.89	0.42
Short-term marketable securities (NEU CP) issued by foreign non-financial issuers-Non-European	100,001,361.13	0.47
Medium-term negotiable securities (NEU MTN)	1,031,816,205.97	4.87
TOTAL DEBT SECURITIES	11,582,691,096.12	54.62
LIABILITIES		
SALE TRANSACTIONS OF FINANCIAL INSTRUMENTS		
TOTAL SALE TRANSACTIONS OF FINANCIAL INSTRUMENTS		
OFF-BALANCE SHEET		
HEDGING TRANSACTIONS		
Rate	1,609,284,407.00	7.59
TOTAL HEDGING TRANSACTIONS	1,609,284,407.00	7.59
OTHER TRANSACTIONS		
TOTAL OTHER TRANSACTIONS		

BREAKDOWN BY RATE TYPE FOR ASSET, LIABILITY AND OFF-BALANCE SHEET ENTRIES

	Fixed rate	%	Variable rate	%	Floating rate	%	Others	%
Assets								
Deposits			69,888,572.44	0.33			149,932,311.39	0.71
Bonds and similar securities	976,974,187.60	4.61	299,850,000.00	1.41	4,153,260,283.80	19.59		
Debt securities	6,909,914,593.84	32.59	4,053,866,597.49	19.12	282,073,858.33	1.33	336,836,046.46	1.59
Temporary transactions on securities								
Financial accounts							3,485,347,760.54	16.44
Liabilities								
Temporary transactions on securities								
Financial accounts							0.01	
Off-balance sheet								
Hedging transactions	1,609,284,407.00	7.59						
Other transactions								

BREAKDOWN BY RESIDUAL MATURITY OF ASSET, LIABILITY AND OFF-BALANCE SHEET ENTRIES

	< 3 months	%	[3 months - 1 year]	%	[1 - 3 years]	%	[3 - 5 years]	%	> 5 years	%
Assets										
Deposits	49,991,750.00	0.24	169,829,133.83	0.80						
Bonds and similar securities	797,293,100.47	3.76	2,777,221,019.13	13.10	1,855,570,351.80	8.75				
Debt securities	1,749,790,618.75	8.25	9,050,849,533.70	42.68	782,050,943.67	3.69				
Temporary transactions on securities										
Financial accounts	3,485,347,760.54	16.44								
Liabilities										
Temporary transactions on securities										
Financial accounts	0.01									
Off-balance sheet										
Hedging transactions	414,294,524.00	1.95	1,194,989,883.00	5.64						
Other transactions										

Futures positions are presented according to the underlying maturity.

BREAKDOWN BY CURRENCY OF LISTING OR VALUATION OF ASSET, LIABILITY AND OFF-BALANCE SHEET ITEMS (excluding EUR)

	Currency 1 USD	%	Currency 2 GBP	%	Currency 3 UNDEF	%	Currency N OTHER	%
Assets								
Deposits								
Equities and similar securities								
Bonds and similar securities								
Debt securities								
UCI								
Temporary transactions on securities								
Debts								
Financial accounts	3,470.19							
Liabilities								
Sale transactions of financial instruments								
Temporary transactions on securities								
Financial accounts			0.01					
Off-balance sheet								
Hedging transactions								
Other transactions								

BREAKDOWN BY TYPE OF DEBT AND RECEIVABLE ENTRIES

	Type of debit/credit	31/03/2020
Debts	Collateral	610,802.46
Total receivables		610,802.46
Debts	Management fees	- 1,762,111.99
	Variable management fees	- 9,714,862.83
	Collateral	- 948,557.90
	Other debts	- 2,179,450.48
Total debts		- 14,604,983.20
Total debts and receivables		- 13,994,180.74

SHAREHOLDERS' EQUITY

Number of securities issued or redeemed

	In units	By amount
E unit		
Units subscribed during the financial year	54,296.069	541,056,159.00
Units redeemed during the financial year	-76,796.454	-765,270,009.82
Number of units in circulation at year-end	19,899.176	
M units		
Units subscribed during the financial year	671.309	499,721,589.91
Units redeemed during the financial year	-1,214.301	-904,534,945.60
Number of units in circulation at year-end	148.138	
P units		
Units subscribed during the financial year	2,793,300.668	275,725,515.33
Units redeemed during the financial year	-2,316,769.319	-228,556,187.36
Number of units in circulation at year-end	859,497.414	
I2 unit		
Units subscribed during the financial year	5,914,097.032	58,762,244,585.16
Units redeemed during the financial year	-5,728,272.507	-56,912,623,699.39
Number of units in circulation at year-end	1,178,150.699	

SHAREHOLDERS' EQUITY

Number of securities issued or redeemed

	In units	By amount
U unit		
Units subscribed during the financial year	176,855.000	3,515,389,059.82
Units redeemed during the financial year	-188,016.000	-3,737,379,188.41
Number of units in circulation at year-end	10,232.000	
I unit		
Units subscribed during the financial year	36,896.380	38,819,419,535.06
Units redeemed during the financial year	-35,589.994	-37,441,664,055.63
Number of units in circulation at year-end	6,630.815	
S unit		
Units subscribed during the financial year	317,889.411	316,453,863.81
Units redeemed during the financial year	-132,484.572	-131,770,632.68
Number of units in circulation at year-end	267,141.704	
DP unit		
Units subscribed during the financial year	2,514.506	1,889,440,113.86
Units redeemed during the financial year	-1,256.172	-944,198,277.40
Number of units in circulation at year-end	2,111.371	
R units		
Units subscribed during the financial year	1,488,029.692	147,833,024.14
Units redeemed during the financial year	-1,329,793.219	-132,111,710.28
Number of units in circulation at year-end	1,067,727.765	

SUBSCRIPTION AND/OR REDEMPTION FEES

	By amount
E unit	
Redemption fees received	
Subscription fees received	
Total fees received	

SUBSCRIPTION AND/OR REDEMPTION FEES

	By amount
M units Redemption fees received Subscription fees received Total fees received	
S unit Redemption fees received Subscription fees received Total fees received	
U unit Redemption fees received Subscription fees received Total fees received	
P units Redemption fees received Subscription fees received Total fees received	
I unit Redemption fees received Subscription fees received Total fees received	
I2 unit Redemption fees received Subscription fees received Total fees received	

SUBSCRIPTION AND/OR REDEMPTION FEES

	By amount
DP unit Redemption fees received Subscription fees received Total fees received	
R units Redemption fees received Subscription fees received Total fees received	

MANAGEMENT FEES

	31/03/2020
M units Guarantee commissions Fixed management fees Percentage of fixed management fees Variable management fees Management fee retrocessions	138,318.41 0.13
E unit Guarantee commissions Fixed management fees Percentage of fixed management fees Variable management fees Management fee retrocessions	459,533.19 0.15 67,792.29
U unit Guarantee commissions Fixed management fees Percentage of fixed management fees Variable management fees Management fee retrocessions	266,915.37 0.11 80,374.43

MANAGEMENT FEES

	31/03/2020
P units Guarantee commissions Fixed management fees Percentage of fixed management fees Variable management fees Management fee retrocessions	 283,032.02 0.33
I2 unit Guarantee commissions Fixed management fees Percentage of fixed management fees Variable management fees Management fee retrocessions	 2,724,851.46 0.02 5,457,698.40
S unit Guarantee commissions Fixed management fees Percentage of fixed management fees Variable management fees Management fee retrocessions	 169,749.52 0.10 51,576.69
I unit Guarantee commissions Fixed management fees Percentage of fixed management fees Variable management fees Management fee retrocessions	 3,929,062.03 0.05 3,651,099.43

MANAGEMENT FEES

	31/03/2020
DP unit	
Guarantee commissions	
Fixed management fees	447,861.41
Percentage of fixed management fees	0.05
Variable management fees	373,351.39
Management fee retrocessions	
R units	
Guarantee commissions	
Fixed management fees	159,916.93
Percentage of fixed management fees	0.16
Variable management fees	18,196.40
Management fee retrocessions	

COMMITMENTS MADE AND RECEIVED

	31/03/2020
Guarantees received by the UCI - including capital guarantees	
Other commitments received	
Other commitments made	

OTHER INFORMATION

Current value of financial instruments subject to temporary purchase

	31/03/2020
Securities taken under repurchase agreement	
Borrowed securities	

Current value of financial instruments used as pledges

	31/03/2020
Financial instruments pledged and held in their original entry	
Financial instruments received as a pledge and not entered on the balance sheet	

Financial instruments held, issued and/or managed by the group.

	ISIN code	Denomination	31/03/2020
Equities			
Bonds			
Transferable debt instruments			554,307,483.85
	ITCN7201102	CRCAM AQUITAINE 031220 OIS 0.2	29,975,584.90
	ITCN6412519	CRCAM AQUITAINE 090420 OIS 0.2	34,926,640.73
	ITCN6469529	CRCAM AQUITAINE 120520 OIS 0.19	54,887,764.68
	ITCN7162105	CRCAM AQUITAINE 131120 OIS 0.19	28,971,063.32
	ITCN7191702	CRCAM NORMANDIE SEINE 011220 OIS	28,975,579.10
	ITCN7061902	CRCAM NORMANDIE SEINE 091020 OIS	19,974,508.03
	ITCN6412592	CRCAM PYRENEES GASCOGNE 140420	19,958,080.42
	ITCN7066731	CREDIT AGRICOLE SA 131020 OIS 0.19	189,765,070.75
	ITCN7191700	CREDIT AGRICOLE SA 271120 OIS 0.2	146,873,191.92
UCI			499,561,311.38
	LU0562498773	AMUNDI MONEY MARKET IV	19,581,139.98
	FR0000983751	AMUNDI TRESO COURT TERME I C	202,958,377.18
	FR0013067808	BFT MONETAIRE COURT TERME I2 C	112,890,222.72
	FR0010413583	CPR CASH I SI	111,545,066.50
	FR0010077974	MONETAIRE BIO	52,586,505.00
Futures			702,322,294.00
	SWP022523701	OIS/0.0/FIX/-0.386	50,040,477.00
	SWP022768601	OIS/0.0/FIX/-0.475	20,020,646.00
	SWP022803301	OIS/0.0/FIX/-0.511	50,075,133.00

Financial instruments held, issued and/or managed by the group.

	SWP022794001	OIS/0.0/FIX/-0.518	9,012,736.00
	SWP022844201	OIS/0.0/FIX/-0.527	145,486,774.00
	SWP022795901	OIS/0.0/FIX/-0.54	19,053,943.00
	SWP022904001	OIS/0.0/FIX/-0.579	40,060,106.00
	SWP022955301	OIS/0.0/FIX/-0.604	20,055,766.00
	SWP022947901	OIS/0.0/FIX/-0.614	251,082,794.00
	SWP022938901	OIS/0.0/FIX/-0.634	47,208,899.00
	SWP022939501	OIS/0.0/FIX/-0.634	47,211,270.00
	SWP022940901	OIS/0.0/FIX/-0.637	3,013,750.00
Total group securities			1,756,191,089.23

TABLE SHOWING ALLOCATION OF THE SHARE IN THE DISTRIBUTABLE AMOUNTS RELATING TO THE PROFIT

	31/03/2020	29/03/2019
Amounts still to be allocated		
Balance carried forward		
Profit	-34,689,007.70	-31,634,005.98
Total	-34,689,007.70	-31,634,005.98

	31/03/2020	29/03/2019
M units		
Allocation		
Distribution		
Balance carried forward for the financial year		
Accumulation	-225,454.47	-1,059,102.83
Total	-225,454.47	-1,059,102.83

	31/03/2020	29/03/2019
E unit		
Allocation		
Distribution		
Balance carried forward for the financial year		
Accumulation	-483,887.54	-1,048,628.34
Total	-483,887.54	-1,048,628.34

	31/03/2020	29/03/2019
U unit		
Allocation		
Distribution		
Balance carried forward for the financial year		
Accumulation	-438,625.50	-881,833.10
Total	-438,625.50	-881,833.10

TABLE SHOWING ALLOCATION OF THE SHARE IN THE DISTRIBUTABLE AMOUNTS RELATING TO THE PROFIT

	31/03/2020	29/03/2019
P units		
Allocation		
Distribution		
Balance carried forward for the financial year		
Accumulation	-341,273.83	-162,352.75
Total	-341,273.83	-162,352.75

	31/03/2020	29/03/2019
S unit		
Allocation		
Distribution		
Balance carried forward for the financial year		
Accumulation	-557,194.64	-120,402.80
Total	-557,194.64	-120,402.80

	31/03/2020	29/03/2019
I2 unit		
Allocation		
Distribution		
Balance carried forward for the financial year		
Accumulation	-17,230,163.56	-16,485,979.68
Total	-17,230,163.56	-16,485,979.68

	31/03/2020	29/03/2019
I unit		
Allocation		
Distribution		
Balance carried forward for the financial year		
Accumulation	-12,339,118.67	-10,446,520.88
Total	-12,339,118.67	-10,446,520.88

TABLE SHOWING ALLOCATION OF THE SHARE IN THE DISTRIBUTABLE AMOUNTS RELATING TO THE PROFIT

	31/03/2020	29/03/2019
DP unit		
Allocation		
Distribution		
Balance carried forward for the financial year		
Accumulation	-2,807,047.93	-1,195,884.74
Total	-2,807,047.93	-1,195,884.74

	31/03/2020	29/03/2019
R units		
Allocation		
Distribution		
Balance carried forward for the financial year		
Accumulation	-266,241.56	-233,300.86
Total	-266,241.56	-233,300.86

TABLE FOR THE ALLOCATION OF THE SHARE IN THE DISTRIBUTABLE AMOUNTS RELATING TO NET CAPITAL GAINS AND LOSSES

	31/03/2020	29/03/2019
Amounts still to be allocated		
Previous net capital gains and capital losses not distributed		
Net capital gains and capital losses for the financial year	-21,202,678.56	-17,551,091.83
Advance payments made on net capital gains and capital losses in the financial year		
Total	-21,202,678.56	-17,551,091.83

	31/03/2020	29/03/2019
M units		
Allocation		
Distribution		
Net capital gains and capital losses not distributed		
Accumulation	-110,076.84	-511,571.67
Total	-110,076.84	-511,571.67

TABLE FOR THE ALLOCATION OF THE SHARE IN THE DISTRIBUTABLE AMOUNTS RELATING TO NET CAPITAL GAINS AND LOSSES

	31/03/2020	29/03/2019
E unit		
Allocation		
Distribution		
Net capital gains and capital losses not distributed		
Accumulation	-197,903.98	-420,241.23
Total	-197,903.98	-420,241.23

	31/03/2020	29/03/2019
S unit		
Allocation		
Distribution		
Net capital gains and capital losses not distributed		
Accumulation	-265,593.03	-62,477.96
Total	-265,593.03	-62,477.96

	31/03/2020	29/03/2019
U unit		
Allocation		
Distribution		
Net capital gains and capital losses not distributed		
Accumulation	-202,998.09	-422,820.43
Total	-202,998.09	-422,820.43

	31/03/2020	29/03/2019
I2 unit		
Allocation		
Distribution		
Net capital gains and capital losses not distributed		
Accumulation	-11,686,648.36	-9,799,745.32
Total	-11,686,648.36	-9,799,745.32

TABLE FOR THE ALLOCATION OF THE SHARE IN THE DISTRIBUTABLE AMOUNTS RELATING TO NET CAPITAL GAINS AND LOSSES

	31/03/2020	29/03/2019
P units		
Allocation		
Distribution		
Net capital gains and capital losses not distributed		
Accumulation	-84,660.91	-37,664.16
Total	-84,660.91	-37,664.16

	31/03/2020	29/03/2019
I unit		
Allocation		
Distribution		
Net capital gains and capital losses not distributed		
Accumulation	-6,964,385.70	-5,569,149.04
Total	-6,964,385.70	-5,569,149.04

	31/03/2020	29/03/2019
DP unit		
Allocation		
Distribution		
Net capital gains and capital losses not distributed		
Accumulation	-1,584,532.47	-637,534.23
Total	-1,584,532.47	-637,534.23

	31/03/2020	29/03/2019
R units		
Allocation		
Distribution		
Net capital gains and capital losses not distributed		
Accumulation	-105,879.18	-89,887.79
Total	-105,879.18	-89,887.79

TABLE SHOWING PROFITS AND OTHER CHARACTERISTIC ELEMENTS OF THE ENTITY OVER THE PREVIOUS FIVE FINANCIAL YEARS

	31/03/2016	31/03/2017	29/03/2018	29/03/2019	31/03/2020
Overall net assets in EUR	16,346,442,393.55	16,406,917,401.17	18,782,815,654.22	17,698,612,182.12	21,204,940,108.24
AMUNDI 3 M M					
Net assets in EUR		5,249,633.03	5,237,049.81	515,247,112.27	110,069,664.64
Number of securities		7.001	7.001	691.130	148.138
Unit net asset value in EUR		749,840.4556	748,043.1095	745,514.0310	743,021.1332
Unit accumulation on net capital gains and losses in EUR		22.39	-294.47	-740.19	-743.06
Unit accumulation in EUR on profit		-123.52	-1,232.55	-1,532.42	-1,521.92
AMUNDI 3 M - E					
Net assets in EUR	296,255,708.86	250,544,495.16	311,658,955.59	423,187,171.01	197,869,851.60
Number of securities	29,451.372	24,937.708	31,106.760	42,399.561	19,899.176
Unit net asset value in EUR	10,059.1479	10,046.8132	10,019.0105	9,980.9328	9,943.6203
Unit accumulation on net capital gains and losses in EUR	-0.55	0.46	-4.19	-9.91	-9.94
Unit accumulation in EUR on profit	3.51	-15.24	-19.99	-24.73	-24.31
AMUNDI 3 M - U					
Net assets in EUR			201,981,862.95	425,862,749.79	202,980,858.23
Number of securities			10,112.000	21,393.000	10,232.000
Unit net asset value in EUR			19,974.4722	19,906.6400	19,837.8477
Unit accumulation on net capital gains and losses in EUR			-4.50	-19.76	-19.83
Unit accumulation in EUR on profit			-14.51	-41.22	-42.86
AMUNDI 3 M - I					
Net assets in EUR	7,845,030,218.25	6,564,605,234.51	6,347,187,115.34	5,609,832,252.20	6,964,804,489.49
Number of securities	7,398.836	6,196.529	6,005.061	5,324.429	6,630.815
Unit net asset value in EUR	1,060,306.0019	1,059,400.3892	1,056,972.9625	1,053,602.6026	1,050,369.2969
Unit accumulation on net capital gains and losses in EUR	-58.80	49.36	-442.50	-1,045.96	-1,050.30
Unit accumulation in EUR on profit	1,088.68	-1,212.73	-1,603.60	-1,961.99	-1,860.87

TABLE SHOWING PROFITS AND OTHER CHARACTERISTIC ELEMENTS OF THE ENTITY OVER THE PREVIOUS FIVE FINANCIAL YEARS

	31/03/2016	31/03/2017	29/03/2018	29/03/2019	31/03/2020
Overall net assets in EUR	16,346,442,393.55	16,406,917,401.17	18,782,815,654.22	17,698,612,182.12	21,204,940,108.24
AMUNDI 3 M - I2					
Net assets in EUR	7,867,528,985.22	9,094,439,037.76	11,702,138,944.17	9,872,346,092.74	11,688,555,727.78
Number of securities	786,632.099	909,566.707	1,172,723.381	992,326.174	1,178,150.699
Unit net asset value in EUR	10,001.5356	9,998.6498	9,978.6012	9,948.6906	9,921.1040
Unit accumulation on net capital gains and losses in EUR	-0.39	0.46	-4.17	-9.87	-9.91
Unit accumulation in EUR on profit	2.74	-5.78	-12.27	-16.61	-14.62
AMUNDI 3 M - S					
Net assets in EUR				81,535,191.70	265,578,329.27
Number of securities				81,736.865	267,141.704
Unit net asset value in EUR				997.5326	994.1477
Unit accumulation on net capital gains and losses in EUR				-0.76	-0.99
Unit accumulation in EUR on profit				-1.47	-2.08
AMUNDI 3 M - P					
Net assets in EUR	56,022,623.27	55,296,919.55	98,914,439.74	37,894,598.08	84,595,610.12
Number of securities	559,136.624	553,337.907	994,048.741	382,966.065	859,497.414
Unit net asset value in EUR	100.1948	99.9333	99.5066	98.9502	98.4245
Unit accumulation on net capital gains and losses in EUR			-0.04	-0.09	-0.09
Unit accumulation in EUR on profit	-0.08	-0.29	-0.34	-0.42	-0.39
AMUNDI 3 M - R					
Net assets in EUR			10,000,818.09	90,514,421.98	105,857,845.17
Number of securities			100,096.634	909,491.292	1,067,727.765
Unit net asset value in EUR			99.9116	99.5220	99.1431
Unit accumulation on net capital gains and losses in EUR			-0.01	-0.09	-0.09
Unit accumulation in EUR on profit			-0.03	-0.25	-0.24

TABLE SHOWING PROFITS AND OTHER CHARACTERISTIC ELEMENTS OF THE ENTITY OVER THE PREVIOUS FIVE FINANCIAL YEARS

	31/03/2016	31/03/2017	29/03/2018	29/03/2019	31/03/2020
Overall net assets in EUR	16,346,442,393.55	16,406,917,401.17	18,782,815,654.22	17,698,612,182.12	21,204,940,108.24
AMUNDI 3 M - DP					
Net assets in EUR	281,604,857.95	436,782,081.16	105,696,468.53	642,192,592.35	1,584,627,731.94
Number of securities	371.698	577.011	139.951	853.037	2,111.371
Unit net asset value in EUR	757,617.3612	756,973.5779	755,239.1089	752,830.8764	750,520.7431
Unit accumulation on net capital gains and losses in EUR	-42.02	35.27	-316.18	-747.36	-750.47
Unit accumulation in EUR on profit	751.19	-863.23	-1,145.82	-1,401.91	-1,329.49

Detailed inventory of financial instruments in EUR

Name of security	Currency	No. or nominal qty	Current value	% of Net Assets
Deposits				
DAT CREDIT MUT310720	EUR	70,000,000	69,888,572.44	0.33
D0092355	EUR	100,000,000	99,940,561.39	0.47
D0092514	EUR	50,000,000	49,991,750.00	0.24
TOTAL Deposits			219,820,883.83	1.04
Bonds and similar securities				
Bonds and related securities traded on a regulated or related market				
GERMANY				
CONTINENTAL E3R+0.5% 11-04-21	EUR	50,200,000	50,288,142.83	0.24
DEUTSCHE WOHNEN AG ZCP 18-07-20	EUR	50,000,000	50,000,000.00	0.24
VOLKSWAGEN LEASING E3R+0.45% 27-11-20	EUR	100,000,000	100,192,192.00	0.47
VOLKSWAGEN LEASING 0.25% 05-10-20	EUR	4,397,000	4,408,033.25	0.02
TOTAL GERMANY			204,888,368.08	0.97
AUSTRALIA				
MACQUARIE E3R+0.5% 19-07-21	EUR	150,000,000	150,793,654.17	0.71
TOTAL AUSTRALIA			150,793,654.17	0.71
CANADA				
BANK OF MONTREAL E3R+0.5% 15-06-20	EUR	100,000,000	100,072,335.33	0.47
BANK OF NOVA SCOTIA TORONTO E3R+0.5% 16-07-20	EUR	41,500,000	41,549,714.65	0.20
BANK OF NOVA SCOTIA TORONTO E3R+0.5% 23-07-20	EUR	26,500,000	26,532,447.13	0.13
NATL BANK OF CANADA E3R+0.5% 06-04-20	EUR	50,000,000	50,012,066.72	0.24
TORONTODOMINION BANK THE E3R+0.5% 13-07-20	EUR	100,000,000	100,166,192.33	0.46
TOTAL CANADA			318,332,756.16	1.50
UNITED STATES OF AMERICA				
AT T E3R+0.4% 03-08-20	EUR	145,000,000	145,115,009.17	0.68
CITIGROUP GLOBAL MKTS E3R+0.75% 24-02-22	EUR	200,000,000	201,168,000.00	0.94
FIDELITY NATL INFORMATION SCES E3R+0.4% 21-05-21	EUR	44,800,000	44,617,626.82	0.21
GENMILLS 0.0% 16-11-20 EMTN	EUR	40,000,000	40,054,200.00	0.19
MEDTRONIC GLOBAL HOLDINGS SCA E3R+0.2% 07-03-21	EUR	26,500,000	26,544,430.70	0.13
MONDELEC INTERNATIONAL INC 2.375% 01/2021	EUR	2,500,000	2,559,436.22	0.01
PROLOGIS EURO FINANCE LLC E3R+0.28% 06-02-22	EUR	50,000,000	50,122,500.00	0.24
STRYKER CORPORATION E3R+0.28% 30-11-20	EUR	65,300,000	65,389,950.75	0.31
TOTAL UNITED STATES OF AMERICA			575,571,153.66	2.71
FRANCE				
ALDE3R+0.35% 15-06-20 EMTN	EUR	100,000,000	100,008,639.00	0.47
COMPAGNIE DE SAINT GOBAIN E3R+0.35% 22-03-21	EUR	100,000,000	100,025,000.00	0.47
LVMH MOET HENNESSY E3R+0.2% 11-02-22	EUR	104,300,000	104,872,607.00	0.49
UNIBAIL RODAMCO SE E3R+0.1% 30-05-20	EUR	50,000,000	50,024,175.50	0.24
UNIBAIL RODAMCO SE E3R+0.33% 21-06-21	EUR	100,000,000	100,100,000.00	0.47
VILOGIA STE ANONYME D HLM 0.0% 08-10-21	EUR	50,000,000	50,150,000.00	0.24
TOTAL FRANCE			505,180,421.50	2.38

Detailed inventory of financial instruments in EUR

Name of security	Currency	No. or nominal qty	Current value	% of Net Assets
IRELAND				
INTESA BANK IRELAND E3R+0.45% 16-08-21	EUR	200,000,000	200,289,316.67	0.94
INTESA BANK IRELAND E3R+0.55% 26-03-21	EUR	250,000,000	250,399,687.50	1.19
TOTAL IRELAND			450,689,004.17	2.13
ITALY				
MEDIOBANCABCA CREDITO FINANZ E3R+0.48% 27-01-22	EUR	100,000,000	99,500,000.00	0.47
MEDIOBANCABCA CREDITO FINANZ E3R+0.6% 08-08-21	EUR	100,000,000	100,100,000.00	0.48
MERCEDESBNZ FINANCIAL SERVICES ITALIA E3R+0.6% 24-02-22	EUR	75,000,000	75,160,500.00	0.35
TOTAL ITALY			274,760,500.00	1.30
JAPAN				
CENTRAL NIPPON EXPRESSWAY 0.001% 07-08-20	EUR	50,000,000	50,020,315.57	0.24
CENTRAL NIPPON EXPRESSWAY 0.001% 23-10-20	EUR	100,000,000	100,173,419.44	0.47
SUMITOMO MITSUI BANKING E3R+0.5% 13-07-20	EUR	50,000,000	50,066,131.17	0.24
SUMITOMO TRUST AND BANKING E3R+0.5% 25-09-20	EUR	42,800,000	42,854,239.73	0.20
TOTAL JAPAN			243,114,105.91	1.15
LUXEMBOURG				
INTE BANK LUXEMBOURG E3R+0.35% 13-04-20	EUR	26,000,000	26,000,000.00	0.12
INTE BANK LUXEMBOURG E3R+0.75% 26-09-21	EUR	50,000,000	50,177,618.06	0.24
INTE BANK LUXEMBOURG ZCP 15-10-20	EUR	100,000,000	100,235,000.00	0.47
INTESA SANPAOLO BANK LUXEMBOURG SA E3R+0.5% 08-07-20	EUR	200,000,000	200,116,027.78	0.94
MOHAWK CAPITAL FINANCE E3RJ+0.3% 18-05-20	EUR	63,000,000	63,000,000.00	0.30
PURPLE PROTECTED ASSET OIS+0.08% 29-10-20	EUR	300,000,000	299,850,000.00	1.42
SG ISSUER SA ZCP 16-11-20 EMTN	EUR	190,000,000	189,614,680.00	0.89
TYCO ELECTRONICS GROUP 0.0% 10-06-21	EUR	80,000,000	80,040,000.00	0.38
TOTAL LUXEMBOURG			1,009,033,325.84	4.76
NETHERLANDS				
BMW FIN E3R+0.25% 19-10-20	EUR	125,000,000	125,111,863.75	0.59
BMW FIN E3R+0.25% 21-09-20	EUR	100,000,000	99,991,060.00	0.47
BMW FIN 0.125% 12-01-21 EMTN	EUR	8,500,000	8,523,628.12	0.04
DE VOLKSBANK NV E3R+0.4% 27-04-20	EUR	79,000,000	78,978,534.03	0.37
HEINEKEN NV 0.0% 28-05-21 EMTN	EUR	100,000,000	100,100,000.00	0.47
ING BANK NV E3R+0.4% 26-11-20	EUR	40,300,000	40,234,565.70	0.19
ING BANK NV E3R+0.5% 13-07-20	EUR	50,000,000	50,028,153.67	0.24
NATLENERLANDEN BANK NV E3R+0.4% 11-12-20	EUR	57,000,000	57,085,500.00	0.27
THERMO FISHER SCIENTIFIC FINANCE I BV E3R+0.3% 07-08-20	EUR	185,000,000	185,182,225.00	0.87
TOTAL NETHERLANDS			745,235,530.27	3.51
UNITED KINGDOM				
BARCLAYS BANK PLC ZCP 07-05-20	EUR	67,000,000	67,021,775.00	0.32
BARCLAYS BANK PLC ZCP 10-06-20	EUR	134,000,000	134,073,700.00	0.63
GSK CAP E3R+0.6% 23-09-21 EMTN	EUR	147,100,000	147,877,726.53	0.70
HITACHI CAPITAL UK E3RJ+0.75% 30-04-20	EUR	30,000,000	30,031,087.53	0.14
HSBC BK E3R+0.45% 22-05-20	EUR	98,000,000	98,070,787.36	0.46

Detailed inventory of financial instruments in EUR

Name of security	Currency	No. or nominal qty	Current value	% of Net Assets
SANTANDER UK E3R+0.4% 14-08-20	EUR	125,000,000	125,089,472.50	0.59
TOTAL UNITED KINGDOM			602,164,548.92	2.84
SWEDEN				
SCANIA CV AB E3R+0.51% 26-04-21	EUR	50,000,000	50,051,272.22	0.24
SCANIA CV AB E3R+60.0% 27-08-21	EUR	50,000,000	49,966,387.50	0.24
TOYOTA INDUS FIN INTL AB E3R+0.175% 14-02-22	EUR	50,000,000	50,170,000.00	0.23
TOYOTA INDUS FIN INTL AB E3R+0.175% 14-06-21	EUR	50,000,000	49,875,000.00	0.24
TOYOTA INDUS FIN INTL AB E3R+0.175% 15-11-21	EUR	50,000,000	50,150,000.00	0.24
VOLVO TREASURY AB E3R+0.4% 16-11-20	EUR	100,000,000	100,108,443.00	0.46
TOTAL SWEDEN			350,321,102.72	1.65
TOTAL Bonds and similar securities traded on regulated or similar markets			5,430,084,471.40	25.61
TOTAL Bonds and similar securities			5,430,084,471.40	25.61
Debt securities				
Debt securities traded on a regulated market or related market				
GERMANY				
CONTINENTAL ZCP 30-10-20	EUR	70,500,000	70,518,412.53	0.33
LANDESBANK HESSEN THUERINGEN 010920 FIX -0.44	EUR	150,000,000	150,244,146.65	0.71
VOLK AKTI ZCP 09-04-20	EUR	7,000,000	7,000,131.25	0.03
TOTAL GERMANY			227,762,690.43	1.07
BELGIUM				
BARRY CALLEBAUT SERVICES NV 020420 FIX -	EUR	3,200,000	3,200,035.56	0.02
BARRY CALLEBAUT SERVICES NV 020420 FIX -0.199	EUR	23,500,000	23,500,259.81	0.11
BARRY CALLEBAUT SERVICES NV 090420 FIX -0.27	EUR	14,000,000	14,000,502.83	0.07
BELFIUS BANK 100920 FIX -0.44	EUR	40,000,000	40,079,847.96	0.18
TOTAL BELGIUM			80,780,646.16	0.38
SPAIN				
ENDESA SA 300420 FIX -0.332	EUR	50,000,000	50,013,837.16	0.24
SANT CONS FINA SA ZCP 02-12-20	EUR	274,000,000	274,356,205.81	1.29
TOTAL SPAIN			324,370,042.97	1.53
FRANCE				
ALTAREA COGEDIM 020420 FIX -0.255	EUR	15,000,000	15,000,212.50	0.07
ALTAREA COGEDIM 040520 FIX -0.245	EUR	15,000,000	15,003,471.64	0.07
ATOS SE 300420 FIX -0.255	EUR	25,000,000	25,005,313.63	0.12
BFCM (BANQUE FE 020221 OIS 0.19	EUR	200,000,000	199,917,312.00	0.94
BFCM (BANQUE FE 041220 OIS 0.21	EUR	77,000,000	76,939,291.85	0.36
BNP PARIBAS 181220 OIS 0.165	EUR	220,000,000	219,863,487.43	1.04
BNP PARIBAS 200121 OISEST 0.27	EUR	100,000,000	99,950,440.47	0.47
BOLLORE SA 060520 FIX -0.165	EUR	15,000,000	15,002,475.41	0.07
BOLLORE SA 140420 FIX -0.155	EUR	10,000,000	10,000,602.81	0.05
BOLLORE SA 170420 FIX -0.155	EUR	1,500,000	1,500,109.80	0.01
BOLLORE SA 270420 FIX -0.155	EUR	10,000,000	10,001,162.64	0.05
BOLLORE SA 290420 FIX -0.155	EUR	20,000,000	20,002,497.53	0.09

Detailed inventory of financial instruments in EUR

Name of security	Currency	No. or nominal qty	Current value	% of Net Assets
BRED BANQUE POPULAIRE 180920 FIX -0.34	EUR	42,500,000	42,568,748.53	0.20
CAISSE REGIONAL 240720 OIS 0.17	EUR	35,000,000	34,936,063.37	0.16
CRCAM AQUITAINE 031220 OIS 0.2	EUR	30,000,000	29,975,584.90	0.14
CRCAM AQUITAINE 090420 OIS 0.2	EUR	35,000,000	34,926,640.73	0.16
CRCAM AQUITAINE 120520 OIS 0.19	EUR	55,000,000	54,887,764.68	0.26
CRCAM AQUITAINE 131120 OIS 0.19	EUR	29,000,000	28,971,063.32	0.14
CRCAM NORMANDIE SEINE 011220 OIS 0.2	EUR	29,000,000	28,975,579.10	0.14
CRCAM NORMANDIE SEINE 091020 OIS 0.19	EUR	20,000,000	19,974,508.03	0.09
CRCAM NORMANDIE SEINE 190121 OIS 0.205	EUR	39,500,000	39,480,808.65	0.19
CRCAM PYRENEES GASCOGNE 140420 OIS 0.2	EUR	20,000,000	19,958,080.42	0.09
CRED A OISEST+0.285% 22-01-21	EUR	80,000,000	79,962,585.71	0.38
CREDIT AGRICOLE SA 110221 FIX -0.29	EUR	300,000,000	300,768,044.62	1.41
CREDIT AGRICOLE SA 131020 OIS 0.19	EUR	190,000,000	189,765,070.75	0.89
CREDIT AGRICOLE SA 271120 OIS 0.2	EUR	147,000,000	146,873,191.92	0.69
CREDIT AGRICOLE SA 311220 OIS 0.2	EUR	150,000,000	149,907,779.67	0.71
CREDIT INDUSTRIEL ET COMMERCIAL 021020 O	EUR	250,000,000	249,669,787.50	1.18
CREDIT INDUSTRIEL ET COMMERCIAL 180520 O	EUR	105,000,000	104,784,507.80	0.49
EIFFAGE E3R+0.65 110222	EUR	50,000,000	50,016,590.16	0.24
ENGIE SA 210720 OIS 0.1	EUR	40,000,000	39,972,673.56	0.19
ENGIE SA 300720 OIS 0.105	EUR	50,000,000	49,970,661.54	0.24
FINA E3R+0.28% 07-02-22	EUR	40,000,000	39,991,933.33	0.19
GROU E E3R+0.66% 02-07-21	EUR	50,000,000	50,033,071.04	0.24
GROU E E3R+0.66% 09-07-21	EUR	50,000,000	50,030,581.97	0.24
GROU E E3R+0.66% 25-06-21	EUR	50,000,000	50,002,425.00	0.24
HSBC FRANCE ZCP 31-07-20	EUR	145,000,000	145,138,305.44	0.68
HSBC FRANCE 130720 FIX -0.3375	EUR	150,000,000	150,135,265.54	0.71
HSBC FRANCE 150920 OIS 0.15	EUR	100,000,000	99,834,592.33	0.47
HSBC FRANCE 271120 OIS 0.2	EUR	153,000,000	152,868,016.08	0.72
HSBC FRANCE 281020 OIS 0.18	EUR	50,000,000	49,941,708.86	0.24
IPSEN 090720 FIX -0.205	EUR	50,000,000	50,028,488.44	0.24
NATIXIS 311220 OIS 0.2	EUR	150,000,000	149,914,084.50	0.71
NORD EST 080720 FIX -0.075	EUR	50,000,000	50,025,625.53	0.24
NORD EST 100720 FIX -0.075	EUR	200,000,000	200,042,092.19	0.94
NORD EST 100920 FIX -0.2575	EUR	80,000,000	80,093,381.10	0.38
NORD EST 110920 FIX -0.2575	EUR	120,000,000	120,140,931.99	0.57
NORD EST 140121 FIX -0.215	EUR	200,000,000	200,345,791.27	0.94
NORD EST 150920 FIX -0.2625	EUR	200,000,000	200,245,300.49	0.94
NORD EST 260620 FIX 0.01	EUR	150,000,000	149,996,375.09	0.71
SAFRAN SA 140520 FIX -0.29	EUR	20,000,000	20,006,055.74	0.09
SG OIS+0.29% 21-06-21	EUR	500,000,000	499,977,085.34	2.35
SOCI G E3R+0.28% 24-09-21	EUR	42,000,000	41,999,256.83	0.20
SOCIETE GENERALE SA 021120 OIS 0.22	EUR	250,000,000	249,765,262.30	1.18
SOCIETE GENERALE SA 311220 OIS 0.2	EUR	60,000,000	59,971,930.35	0.28
VALEO SA 300620 FIX -0.27	EUR	40,000,000	40,027,318.64	0.19

Detailed inventory of financial instruments in EUR

Name of security	Currency	No. or nominal qty	Current value	% of Net Assets
VEOLIA ENVIRONNEMENT SA 210720 FIX -0.28	EUR	19,000,000	19,012,597.24	0.09
TOTAL FRANCE			5,324,099,589.30	25.11
HONG KONG				
AGRICULTURAL B 290620 FIX 0.0	EUR	25,000,000	24,999,999.99	0.12
AGRICULTURAL BANK 070720 FIX -0.005	EUR	100,000,000	100,001,361.13	0.47
BANK OF CHINA HONG KONG BRANCH 230620 FI	EUR	100,000,000	100,036,976.47	0.47
TOTAL HONG KONG			225,038,337.59	1.06
IRELAND				
BARCLAYS BANK IRELAND PLC 311220 FIX -0.22	EUR	50,000,000	50,084,169.23	0.24
INTESA SANPAOLO BANK IRELAND PLC 090221 FIX -0.18	EUR	150,000,000	150,236,622.68	0.70
TOTAL IRELAND			200,320,791.91	0.94
ITALY				
SNAM SPA 300720 FIX -0.265	EUR	12,000,000	12,010,697.86	0.06
UNICREDIT SPA 110920 FIX -0.32	EUR	250,000,000	250,364,976.50	1.18
UNICREDIT SPA 140121 FIX -0.23	EUR	165,000,000	165,305,217.72	0.78
TOTAL ITALY			427,680,892.08	2.02
LUXEMBOURG				
AGRICULTURAL B 310720 FIX 0.0	EUR	40,000,000	39,999,999.99	0.19
AGRICULTURAL BAN 180920 FIX -0.14	EUR	60,000,000	60,057,054.20	0.28
AGRICULTURAL BANK 070920 FIX -0.125	EUR	20,000,000	20,033,760.89	0.09
ARCELOR FINANCE S.A. 160420 FIX -0.135	EUR	20,000,000	20,000,353.43	0.09
ARCELOR FINANCE S.A. 230420 FIX -0.185	EUR	9,000,000	9,000,914.34	0.04
ARCELOR FINANCE S.A. 250520 FIX -0.2	EUR	33,000,000	33,003,974.32	0.16
ARCELOR FINANCE S.A. 260520 FIX -0.195	EUR	40,000,000	40,004,713.89	0.19
ARCELORMITTAL 270420 FIX -0.195	EUR	50,000,000	50,006,338.30	0.24
DH EUROPE FINANCE II SARL 200720 FIX -0.19	EUR	30,000,000	30,017,585.30	0.14
DH EUROPE FINANCE SARL 120620 FIX -0.19	EUR	7,000,000	7,002,697.98	0.03
DH EUROPE FINANCE SARL 160420 FIX -0.25	EUR	17,500,000	17,501,944.66	0.08
INDUSTRIAL AND C 140920 FIX -0.32	EUR	50,000,000	50,074,332.56	0.24
INDUSTRIAL AND C 150920 FIX -0.28	EUR	25,000,000	25,032,709.41	0.12
MEDIOBANCA INTERNATIONAL (LUX) 260221 FIX -0.155	EUR	100,000,000	100,143,149.07	0.48
TOTAL LUXEMBOURG			501,879,528.34	2.37
NETHERLANDS				
GRANDVISION FINANCE BV 050620 FIX -0.28	EUR	28,000,000	28,010,200.57	0.13
GRANDVISION FINANCE BV 070420 FIX -0.24	EUR	10,000,000	10,000,466.69	0.05
GRANDVISION FINANCE BV 140420 FIX -0.245	EUR	5,000,000	5,000,476.43	0.02
GRANDVISION FINANCE BV 300420 FIX -0.24	EUR	6,500,000	6,501,300.26	0.03
ING BANK NV 080121 OIS 0.185	EUR	280,000,000	279,830,057.73	1.32
ING BANK NV 081020 OIS 0.17	EUR	277,000,000	276,649,552.37	1.30
ING BANK NV 120620 OIS 0.18	EUR	150,000,000	149,759,760.04	0.71
ING BANK NV 180820 OIS 0.185	EUR	150,000,000	149,785,341.50	0.71

Detailed inventory of financial instruments in EUR

Name of security	Currency	No. or nominal qty	Current value	% of Net Assets
TELEFONICA EUROPE BV 140420 FIX -0.325	EUR	9,000,000	9,001,137.64	0.04
TOTAL NETHERLANDS			914,538,293.23	4.31
UNITED KINGDOM				
BARCLAYS BANK PLC 311220 FIX -0.22	EUR	63,000,000	63,106,053.23	0.30
BARCLAYS BANK PLC 311220 OIEST 0.31	EUR	157,000,000	156,923,020.28	0.74
BAT INTERNATIONAL FINANCE PLC 130520 FIX -0.21	EUR	50,000,000	50,012,544.81	0.24
BAT INTERNATIONAL FINANCE PLC 300420 FIX -0.205	EUR	50,000,000	50,008,543.13	0.24
CREDIT SUISSE AG LONDON BRANCH 040920 FIX -0.45	EUR	3,000,000	3,003,894.07	0.01
CREDIT SUISSE AG LONDON BRANCH 071020 FIX -0.36	EUR	329,000,000	329,626,289.95	1.55
CREDIT SUISSE AG LONDON BRANCH 190820 FIX -0.45	EUR	250,000,000	250,319,469.18	1.18
CREDIT SUISSE AG LONDON BRANCH 240820 FIX -0.45	EUR	47,000,000	47,062,317.04	0.22
CREDIT SUISSE AG LONDON BRANCH 280820 FIX -0.45	EUR	47,000,000	47,064,126.83	0.22
GOLDMAN SACHS INTERNATIONAL BANK 230620 FIX -0.3	EUR	100,000,000	100,070,049.03	0.47
GOLDMAN SACHS INTERNATIONAL BANK 300620 FIX -0.3	EUR	100,000,000	100,075,890.88	0.47
GOLDMAN SACHS INTERNATIONAL BANK 300920 FIX -0.27	EUR	50,000,000	50,068,719.32	0.24
IMPERIAL BRANDS FINANCE PLC 210820 FIX -0.11	EUR	100,000,000	100,043,713.54	0.47
IMPERIAL BRANDS FINANCE PLC 210820 FIX -0.11	EUR	65,000,000	65,028,413.80	0.31
IMPERIAL BRANDS FINANCE PLC 310820 FIX -0.1125	EUR	70,000,000	70,033,484.76	0.33
NORD BK LOND BRAN ZCP 07-10-20	EUR	200,000,000	200,332,598.30	0.94
RECKITT BENCKISE 120620 FIX -0.26	EUR	10,000,000	10,005,275.00	0.05
UNICREDIT BANK AG (LONDON BRANCH) 041120	EUR	82,000,000	81,914,980.58	0.39
UNICREDIT BANK AG (LONDON BRANCH) 251120 OIS 0.25	EUR	134,000,000	133,904,368.29	0.63
TOTAL UNITED KINGDOM			1,908,603,752.0	9.00
SWEDEN				
SCANIA CV AB 020420 FIX -0.075	EUR	50,000,000	50,000,208.33	0.24
SCANIA CV AB 080920 FIX -0.275	EUR	15,000,000	15,010,001.41	0.07
SCANIA CV AB 090920 FIX -0.275	EUR	20,000,000	20,013,643.40	0.09
SCANIA CV AB 190520 FIX -0.08	EUR	50,000,000	50,009,972.52	0.24
SVENSKA HANDELSBANKEN AB 070121 FIX -0.285	EUR	200,000,000	200,447,499.04	0.94
TOTAL SWEDEN			335,481,324.70	1.58
TOTAL Debt securities traded on regulated or similar markets			10,470,555,888.73	49.37
Debt securities not traded on a regulated or similar market				
GERMANY				
CONTINENTAL AG ZCP 21-08-20	EUR	12,000,000	12,002,743.84	0.06
CONTINENTAL AG 301120 FIX -0.15	EUR	4,000,000	4,004,070.81	0.02
VOLKSWAGEN AKTIENGESELLSCHAFT 030920 FIX -0.29	EUR	13,000,000	13,011,991.46	0.06
VOLKSWAGEN AKTIENGESELLSCHAFT 040920 FIX -0.285	EUR	30,000,000	30,019,535.66	0.14
VOLKSWAGEN LEASING GMBH 200121 FIX -0.2175	EUR	60,000,000	60,107,128.43	0.28
TOTAL GERMANY			119,145,470.20	0.56
SPAIN				
NT CONS FIN ZCP 09-04-20	EUR	150,000,000	150,011,287.97	0.71
TOTAL SPAIN			150,011,287.97	0.71

Detailed inventory of financial instruments in EUR

Name of security	Currency	No. or nominal qty	Current value	% of Net Assets
IRELAND				
FCA BANK SPA IRISH BRANCH TF 10-07-20 FI	EUR	40,000,000	39,994,389.68	0.19
FCA BANK SPA IRISH BRANCH TF 10-07-20 FI	EUR	15,000,000	14,997,896.13	0.07
INTESA SANPAOLO BANK IRELAND PLC 090221 FIX -0.18	EUR	100,000,000	100,157,748.45	0.47
TOTAL IRELAND			155,150,034.26	0.73
ITALY				
SNAM SPA 050620 FIX -0.235	EUR	69,000,000	69,029,740.31	0.33
TOTAL ITALY			69,029,740.31	0.33
LUXEMBOURG				
AGRICULTURAL BAN 240920 FIX -0.12	EUR	20,000,000	20,011,806.97	0.09
DH EURO FINA SARL ZCP 05-06-20	EUR	30,000,000	30,010,453.64	0.14
DH EUROPE FINANCE II SARL 150720 FIX -0.19	EUR	8,000,000	8,004,478.06	0.04
DH EUROPE FINANCE II SARL 200420 FIX -0.25	EUR	18,000,000	18,002,500.35	0.08
DH EUROPE FINANCE II SARL 230720 FIX -0.19	EUR	13,000,000	13,007,826.38	0.06
DH EUROPE FINANCE II SARL 280720 FIX -0.	EUR	50,000,000	50,031,422.51	0.25
TOTAL LUXEMBOURG			139,068,487.91	0.66
UNITED KINGDOM				
AMCOR UK FINANCE PLC 040920 FIX -0.25	EUR	50,000,000	50,054,573.39	0.24
AMCOR UK FINANCE PLC 180520 FIX -0.23	EUR	29,000,000	29,008,896.06	0.14
GOLDMAN SACHS INTERNATIONAL BANK 181220 FIX -0.23	EUR	260,000,000	260,435,940.83	1.22
IMPERIAL BRANDS FINANCE PLC 010420 FIX 0.13	EUR	40,000,000	39,999,855.56	0.19
UBS AG LONDON 110121 FIX -0.29	EUR	100,000,000	100,230,920.90	0.46
TOTAL UNITED KINGDOM			479,730,186.74	2.25
TOTAL Debt securities not traded on regulated or similar markets			1,112,135,207.39	5.24
TOTAL Debt securities			11,582,691,096.12	54.61
Undertakings for collective investment				
UCITS and AIFs generally intended for non-professionals and equivalent in other countries				
FRANCE				
AMUNDI TRESO COURT TERME I C	EUR	10,901	202,958,377.18	0.96
BFT MONETAIRE COURT TERME I2 C	EUR	11,418	112,890,222.72	0.53
CPR CASH I SI	EUR	10	111,545,066.50	0.53
MONETAIRE BIO	EUR	4,500	52,586,505.00	0.25
TOTAL FRANCE			479,980,171.40	2.27
LUXEMBOURG				
AMUNDI MONEY MARKET IV	EUR	19,645.487	19,581,139.98	0.09
TOTAL LUXEMBOURG			19,581,139.98	0.09
TOTAL UCITS and AIFs generally intended for non-professionals and equivalent in other countries			499,561,311.38	2.36
TOTAL Undertakings for collective investment			499,561,311.38	2.36

Detailed inventory of financial instruments in EUR

Name of security	Currency	No. or nominal qty	Current value	% of Net Assets
Futures				
Other futures				
Currency swaps				
OIS/0.0/FIX/-0.386	EUR	50,040,477	-19,251.44	
OIS/0.0/FIX/-0.475	EUR	20,020,646	7,110.88	
OIS/0.0/FIX/-0.497	EUR	150,513,627	84,077.42	
OIS/0.0/FIX/-0.501	EUR	20,011,445	1,825.09	
OIS/0.0/FIX/-0.508	EUR	150,000,000	9,787.08	
OIS/0.0/FIX/-0.511	EUR	50,075,133	28,792.48	
OIS/0.0/FIX/-0.518	EUR	9,012,736	5,684.74	
OIS/0.0/FIX/-0.524	EUR	14,003,255	1,004.83	
OIS/0.0/FIX/-0.527	EUR	145,486,774	115,981.89	
OIS/0.0/FIX/-0.536	EUR	28,020,049	5,705.64	
OIS/0.0/FIX/-0.54	EUR	19,053,943	18,308.34	
OIS/0.0/FIX/-0.569	EUR	12,000,000	5,519.48	
OIS/0.0/FIX/-0.579	EUR	40,060,106	40,860.84	
OIS/0.0/FIX/-0.581	EUR	33,050,677	34,105.54	
OIS/0.0/FIX/-0.584	EUR	70,500,000	47,802.63	
OIS/0.0/FIX/-0.586	EUR	200,000,000	127,035.39	
OIS/0.0/FIX/-0.604	EUR	20,055,766	28,437.39	
OIS/0.0/FIX/-0.607	EUR	15,041,824	21,850.40	
OIS/0.0/FIX/-0.609	EUR	150,672,165	227,552.75	
OIS/0.0/FIX/-0.614	EUR	251,082,794	368,938.84	
OIS/0.0/FIX/-0.615	EUR	30,085,744	45,816.01	
OIS/0.0/FIX/-0.624	EUR	13,037,809	21,085.34	
OIS/0.0/FIX/-0.627	EUR	20,025,518	33,082.33	
OIS/0.0/FIX/-0.634	EUR	47,211,270	81,508.10	
OIS/0.0/FIX/-0.634	EUR	47,208,899	80,775.06	
OIS/0.0/FIX/-0.637	EUR	3,013,750	5,368.67	
TOTAL Interest rate swaps			1,428,765.72	0.01
TOTAL Other futures			1,428,765.72	0.01
TOTAL Futures			1,428,765.72	0.01
Receivables			610,802.46	
Debts			-14,604,983.20	-0.07
Financial accounts			3,485,347,760.5	16.44
Net assets			21,204,940,108.24	100.00

UCITS AMUNDI 3 M

AMUNDI 3 M E	EUR	19,899.176	9,943.6203
AMUNDI 3 M DP	EUR	2,111.371	750,520.7431
AMUNDI 3 M R	EUR	1,067,727.765	99.1431
AMUNDI 3 M P	EUR	859,497.414	98.4245
AMUNDI 3 M U	EUR	10,232.000	19,837.8477
AMUNDI 3 M I	EUR	6,630.815	1,050,369.2969
AMUNDI 3 M M	EUR	148.138	743,021.1332
AMUNDI 3 M I2	EUR	1,178,150.699	9,921.1040
AMUNDI 3 M S	EUR	267,141.704	994.1477

Amundi Asset Management, public limited company with capital of €1,086,262,605.
Portfolio Management Company authorised by the AMF under no. GP 04000036.
Registered office: 90 boulevard Pasteur - 75 015 Paris - France - 437 574 452 Paris Trade and
Companies Register - amundi.com