AMUNDI FUNDS

Income Opportunities

Seeking alternative sources of income

September 2026

Amundi Investment Solutions

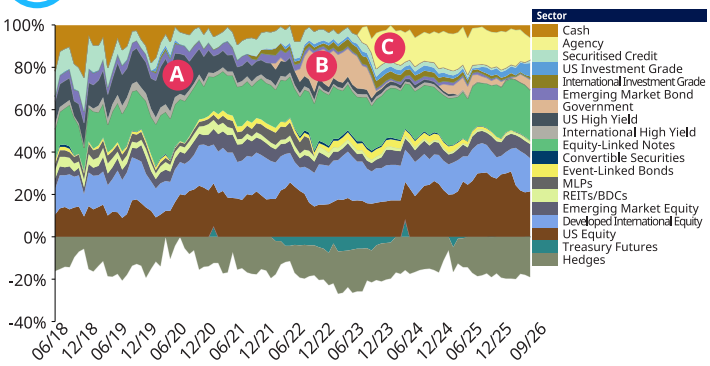
Trust must be earned

Important Information

1 The fund invests in a broad range of income-producing securities from around the world.
2 Investing in this fund may expose investors to exchange/currency risk, equity risk, equity-linked instruments risk, volatility risk, emerging markets risk and European sovereign-debt crisis risk. It may also involve risk relating to dynamic asset allocation strategy, risks associated with debt securities, subordinated bonds and perpetual bonds, as well as risk associated with regulatory/exchange requirements/policies of certain markets/regions.
3 The fund may use financial derivative instruments (FDI) for hedging, for efficient portfolio management and as a way to gain exposure (long or short) to various assets, markets or other investment opportunities. FDI exposure may involve additional risks such as credit/counterparty risk, volatility and liquidity risk, valuation risk and over-the-counter transaction risk. The fund may be leveraged and suffer losses from its FDI usage.
4 RMB is currently not freely convertible and is subject to exchange controls and restrictions. Under exceptional circumstances, payment of redemptions and/or dividend payment in RMB may be delayed due to the exchange controls and restrictions applicable to RMB.
5 For hedged classes, there is no guarantee that the hedging techniques employed by the manager will fully and effectively achieve the desired result and effect. Furthermore the volatility of the hedged classes may be higher than that of the equivalent class denominated in the fund's base currency. If the counterparties of the instruments used for hedging purpose default, investors of the hedged classes may be exposed to currency exchange risk of the currency of denomination of the relevant class on an unhedged basis and may therefore suffer further losses.
6 For distribution class, the fund may at its discretion determine to pay dividends out of income or capital or effectively out of capital of the fund. Payment of dividends out of capital and/or effectively out of capital amounts to a return or withdrawal of part of an investor's original investment or from any capital gains attributable to that original investment. Any distributions involving payment of dividends out of the fund's capital or payment of dividends effectively out of the fund's capital (as the case may be) may result in an immediate reduction of the net asset value per share of the fund.
7 The value of the fund can be volatile and could go down substantially. Investors may suffer losses.
8 Investors should not only base on this marketing material alone to make investment decisions.

Why Amundi Funds Income Opportunities?

1 A True Diversifier - Non-Benchmark Constrained — Nimble allocation to thrive across diverse market cycles



A From Q2 2020 to Present: High Yield Exposure from 25% to 0%
Reduction in Corporate High Yield allocation from 25% (2020) to 0% (2025) driven by tightening corporate bonds spreads reaching 20Y lows in 2025.

B From Q1 2022 to Q4 2022: US Treasury Exposure from 0% to 17.8%
After yielding close to 0% since Covid, US Treasury yields started to provide value in 2022 as the Fed initiated interest rate hikes. To seize this opportunity, US Treasuries were incorporated to the portfolio for the first time since inception.

C From Q1 2023 to Present: MBS Exposure from 0% to 11%
During Q1 2023, US banking stress driven by higher interest rates resulted in weakened demand for Agency MBS, creating attractive valuations. The portfolio switched completely from US Treasuries to Agency MBS to capitalise on this opportunity.

Source (Chart 1): Amundi, Data as of 30 September 2026. Due to rounding, figures may not total 100%. The portfolio is actively managed; sector allocations will vary over other periods and do not reflect a commitment to an investment policy or sector. For illustrative purposes only and not a recommendation to buy or sell asset classes.

2 A Quality-Focused and Dynamic Strategy — Focus on high-quality assets in both equity and fixed income

High quality selection

- **Equity:** Focus on **quality payouts** that potentially provide high dividend payouts
- **Bond:** **Investment grade focus**, average credit rating: A+

Dynamic duration management

- Effective duration: **6.31 years**
  Flexibility to adapt to different rate cycles

3 An Income-Oriented Approach — Seek alternative opportunities beyond traditional asset classes

Traditional income source + **Beyond traditional income source**

Source of income opportunities

Equities
- Dividend equities (US, Global, Emerging Markets, Japan)

Fixed Income
- Investment grade bonds, high yield bonds, sovereign

Securitised Assets
- Mortgage-backed securities (MBS), Asset-backed securities (ABS)

Equity-linked notes
- Regular income through coupon payments
- Offers potential higher income than traditional bonds

The Fund aims to pay dividends on a monthly basis*.

Annualised dividend yield

8.4%p.a.*

(Dividend payment is not guaranteed and may be paid out of capital
(Important information point 6)

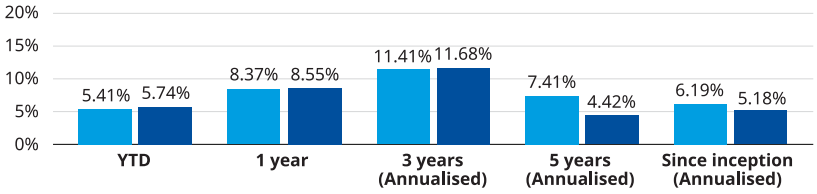
*Source: Amundi, latest dividend yield of A2 USD MTD 3 share class as of 30 September 2026. Positive distribution yield does not imply positive return. Dividend is not guaranteed. The Fund may pay dividends out of its capital. Annualised dividend yield = [1+(1+monthly distribution per unit/ex-dividend NAV)^12-1]. The annualised dividend yield is calculated based on the last dividend distribution (ex-dividend date) with dividend reinvested, and may be higher or lower than the actual annual yield. Please refer to point 6 of the "Important Information".

Fund Highlights

Consistently strong performance against peers^



The Fund ranks in the 1st quartile for periods 3 Months and 5 Years.



Calendar Year Performance (%)	2025	2024	2023	2022	2021
The Fund (A2 USD C)#	21.62	4.29	8.17	-1.30	9.47
Peer Group Median^	13.63	8.38	11.82	-15.65	8.63

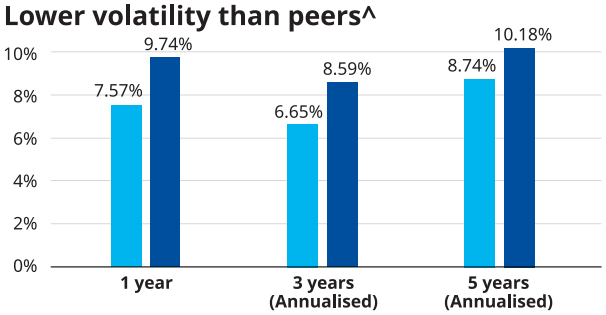
Source: Amundi and Morningstar, as of 30 September 2026. All performance figures are calculated in USD based on NAV to NAV with dividend reinvested.
This share class was created to absorb the correspondent class of AMUNDI FUNDS II PIONEER INCOME OPPORTUNITIES on 7 June 2019. For the period from 31 May 2018 to 6 June 2019, the performance was based on that of the correspondent class of the absorbed Sub-Fund.
^ Morningstar Peer Group is EAA USD Moderate Allocation.

Industry recognition

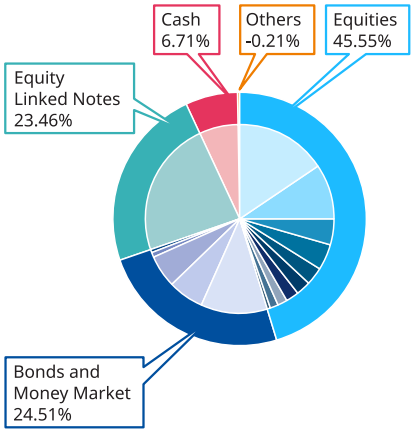
Performance Awards – Global Multi-Asset (5 years)

Best Mixed Asset USD Balanced – Global Fund over 5 Years

Lower volatility than peers^



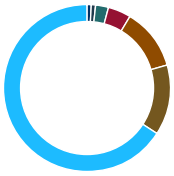
Asset allocation



Equities
- Financials 15.79%
- Information Technology 9.45%
- Energy 4.46%
- Industrials 4.40%
- Materials 3.02%
- Healthcare 2.54%
- Consumer Discretionary 2.42%
- Consumer Staples 1.57%
- Utilities 1.30%
- Others 0.57%

Bonds and Money Market
- Securitised 11.45%
- Credit 6.34%
- Govies 5.53%
- Others 0.84%
- High Yield 0.35%

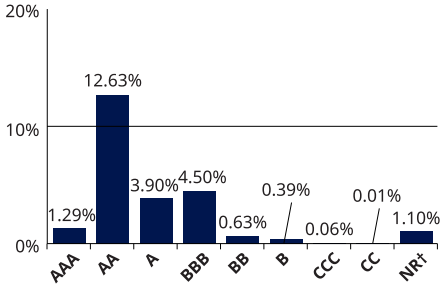
Geographical breakdown
(Equities analysis)



- North America 30.05%
- Emerging countries 6.16%
- EMU 5.42%
- Japan 2.12%
- Europe ex-EMU 1.06%
- Others 0.38%
- Asia ex-Japan 0.36%

Breakdown by credit rating†
(Bonds and Money market analysis)

Average credit rating: A+



† Consists of Securitised, Catastrophic Bonds and Convertibles which are not rated by credit rating agencies.

Fund Details

Investment Objective	To provide income and capital appreciation (as a secondary objective) by flexibly investing in a broad range of income-producing securities from around the world, including in emerging markets. This may include equities, equity-linked instruments (such as American Depository Receipts ("ADRs") and Global Depository Receipts ("GDRs")), government and corporate bonds, subordinated bonds and money market securities.		
Benchmark	ICE BofA US 3-month Treasury Bill Index^^		
Fund Currency	USD	**Inception Date**	31/05/2018
Fund Manager	Marco Pirondini, Howard Weiss and Fergal Jackson		
AUM	USD 8,424.14 million		
Subscription Fee	4.50%	**Management Fee**	1.50%
Dealing frequency	Daily	**Distribution frequency**	Monthly

^^ With effect from 14 April 2023, the benchmark has been changed from Libor USD Overnight Capitalised to ICE BofA US 3-month Treasury Bill Index.

Annualised Dividend Yield*

(Aims to provide monthly dividends. Dividend payment is not guaranteed and may be paid out of capital) Important Information 6

Share class	ISIN	Bloomberg Ticker	Annualised yield*
A2 USD MTD3 (D)	LU2585852911	AMPNA2M LX	8.4%
A2 HKD MTD3 (D)	LU2585853133	AMIA2HM LX	8.3%
A2 AUD HGD MTD3 (D)	LU2585853059	AMPNAMD LX	9.4%
A2 RMB HGD MTD3 (D)	LU2585853307	AMPNA2H LX	5.9%
A2 CAD HGD MTD3 (D)	LU3374195181	AFIOACH LX	N/A
A2 GBP HGD MTD3 (D)	LU3374195348	AFIOAGH LX	N/A
A2 EUR HGD MTD3 (D)	LU3374195009	AIOA2EH LX	N/A
A2 CHF HGD MTD3 (D)	LU3443148880	AMFOA2M LX	4.4%
A2 JPY HGD MTD3 (D)	LU3443147643	AMIOA2J LX	5.4%

Source: Amundi, data as of 30 September 2026. Positive distribution yield does not imply positive return. *Dividend is not guaranteed. The Fund may pay dividends out of its capital. Annualised dividend yield = (1+monthly distribution per unit/ex-dividend NAV)^12-1. The annualised dividend yield reinvested, may be higher or lower than the actual annual yield. Please refer to point 6 of the "Important Information".

Disclaimers

With effect from 15 March 2024, the Fund name has been changed from Amundi Funds Pioneer Income Opportunities to Amundi Funds Income Opportunities. All information is as of the date of this document (30 September 2026), unless otherwise specified. The issuer of this document is Amundi Hong Kong Limited. This document is not intended as an offer or solicitation with respect to the purchase or sale of securities, including shares or units of funds. All views expressed and/or reference to companies cannot be construed as a recommendation by Amundi. Opinions and estimates may be changed without notice. To the extent permitted by applicable law, rules, codes and guidelines, Amundi and its related entities accept no liability whatsoever whether direct or indirect that may arise from the use of information contained in this document. This document is for distribution solely to persons permitted to receive it and to persons in jurisdictions who may receive it without breaching applicable legal or regulatory requirements. This document has not been reviewed by the Securities and Futures Commission in Hong Kong (the "SFC") and the authorization of the fund(s) in this document does not imply the official recommendation by the SFC. This document is prepared for information only and does not have any regard to the specific investment objectives, financial situation and the particular needs of any specific person who may receive this document. Any person considering an investment should seek independent advice on the suitability or otherwise of the particular investment. Investors should not make investment decisions based on this document alone. Investment involves risk. The past performance information on the market, manager and investments and any forecasts on the economy, stock market, bond market or the economic trends of the markets which are targeted by the fund(s) are not indicative of future performance. Investment returns not denominated in HKD or USD are exposed to exchange rate fluctuations. The value of an investment may go down or up. The offering document(s) should be read for further details including the risk factors.

The fund(s) may use financial derivative instruments as part of the investment strategy and invest in securities of emerging markets or smaller companies, or fixed-income securities. This involves significant risks and is usually more sensitive to price movements. The volatility of fund prices may be relatively increased. Issuers of fixed-income securities may default on its obligation and the fund(s) will not recover its investment. Additional risk factors are described in the offering document(s). Investors are advised to be aware of any new risks that may have emerged in the prevailing market circumstances before subscribing to the fund(s). This document is not intended for citizens or residents of the United States of America or to any «U.S. Person» , as defined in SEC Regulation S under the U.S. Securities Act of 1933 and in the Prospectus of the Fund.

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