

## Product

# Amundi Chenavari Credit Fund - Class AA USD

A Sub-Fund of Amundi Alternative Funds II PLC

IE00BHLNNTK94 - Currency: USD

*This Sub-Fund is authorised in Ireland.*

*Management Company: Amundi Asset Management (thereafter: "we"), a member of the Amundi Group of companies, is authorised in France and regulated by the Autorité des marchés financiers.*

*The AMF is responsible for supervising Amundi Asset Management in relation to this Key Information Document.*

*For more information, please refer to [www.amundi.fr](http://www.amundi.fr) or call +33 143233030.*

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## What is this product?

**Type:** Shares of a Sub-Fund of Amundi Alternative Funds II PLC, a Public Limited Company.

**Term:** The term of the Sub-Fund is unlimited. The Management Company may terminate the fund by liquidation or merger with another fund in accordance with legal requirements.

**Objectives:** The Sub-Fund is an active UCITS and is not managed in reference to a benchmark.

The Manager, Amundi Asset Management, has appointed Chenavari Credit Partners LLP as Sub-Investment Manager to implement the trading strategy.

The investment objective of the Sub-Fund is to (i) seek medium term capital appreciation by analysing trading and/or investment opportunities (such as market inefficiencies where current prices do not reflect fair valuation, arbitrage situations to benefit from temporary unjustified valuation difference between maturities predominantly in credit markets) and (ii) benefit from trends, price movements and price volatilities where the current market valuation does not reflect the true value as perceived by the Sub-Investment Manager.

The investment strategy seeks to provide consistent absolute returns by active trading and investments principally in a portfolio of credit strategies (the "Investment Sub-Strategies"), with the objective to benefit from opportunities in the credit markets. All positions in Financial Instruments will be selected by the Sub-Investment Manager (depending on market opportunities) based on its decision to create long and/or short positions in an underlying issuer or issuers in order to implement the Investment Sub-Strategies.

In order to assist in identifying investment opportunities to implement the investment strategy, the Sub-Investment Manager conducts credit fundamental analysis by deploying, amongst others, its proprietary research database and tools. Combining a bottom-up analysis with a top-down macro market assessment, value opportunities are identified and exposure limits are defined. The Sub-Investment Manager will seek to mitigate the risk of any rate increases in the market negatively affecting the value of the Sub-Fund's holdings. It will do so through hedging against adverse interest rate movements.

**Intended Retail Investor:** This product is intended for investors, with an average knowledge of and some experience of investing in funds, with the ability to bear losses up to the amount invested.

**Redemption and Dealing:** Shares may be sold (redeemed) as stated in the prospectus at the respective dealing price (net asset value). Further details are provided in the Amundi Alternative Funds II PLC prospectus.

**Distribution Policy:** As this is a non-distributing share class, investment income is reinvested.

**More Information:** You may get further information about the Sub-Fund, including the prospectus, and financial reports which are available at and free of charge on request from: Amundi Asset Management at 91-93 boulevard Pasteur, 75015 Paris, France. The Net Asset Value of the Sub-Fund is available on [www.amundi.ie](http://www.amundi.ie)

**Depository:** Société Générale S.A., Dublin Branch.

## What are the risks and what could I get in return?

### RISK INDICATOR



The risk indicator assumes you keep the product for 5 years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movement in the markets or because we are not able to pay you.

We have classified this product as 2 out of 7, which is a low risk class. This rates the potential losses from future performance at a low level, and poor market conditions are very unlikely to impact our capacity to pay you.

**Additional risks:** Market liquidity risk could amplify the variation of product performances.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Beside the risks included in the risk indicator, other risks may affect the Sub-Fund's performance. Please refer to the Amundi Alternative Funds II PLC prospectus.

### PERFORMANCE SCENARIOS

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Sub-Fund over the last 10 years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

**What you get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.**

Recommended holding period : 5 years Investment USD 10,000			
Scenarios		If you exit after	
		1 year	5 years
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress Scenario	What you might get back after costs	\$8,110	\$8,060
	Average return each year	-18.9%	-4.2%
Unfavourable Scenario	What you might get back after costs	\$8,200	\$8,700
	Average return each year	-18.0%	-2.7%
Moderate Scenario	What you might get back after costs	\$9,440	\$10,300
	Average return each year	-5.6%	0.6%
Favourable Scenario	What you might get back after costs	\$10,290	\$11,540
	Average return each year	2.9%	2.9%

The figures shown include all the costs of the product itself, but may or may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

This type of scenario occurred for an investment using a suitable proxy.

Favourable scenario: this type of scenario occurred for an investment between 28/05/2019 and 31/05/2024.

Moderate scenario: this type of scenario occurred for an investment between 29/12/2016 and 31/12/2021

Unfavourable scenario: this type of scenario occurred for an investment between 30/06/2015 and 30/06/2020 .

### What happens if Amundi Asset Management is unable to pay out?

A separate pool of assets is invested and maintained for each Sub-Fund of Amundi Alternative Funds II PLC. The assets and liabilities of the Sub-Fund are segregated from those of other sub-funds as well as from those of the Management Company, and there is no cross-liability among any of them. The Sub-Fund would not be liable if the Management Company or any delegated service provider were to fail or default.

### What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

### COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, and how long you hold the product and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed:

- In the first year you would get back the amount that you invested (0 % annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- USD 10,000 is invested.

Investment USD 10,000		
Scenarios	If you exit after	
	1 year	5 years*
<b>Total Costs</b>	\$1,274	\$3,853
<b>Annual Cost Impact**</b>	13.0%	6.9%

\* Recommended holding period.

\*\* This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 7.52% before costs and 0.59% after costs.

These figures include the maximum distribution fee that the person selling you the product may charge ( 5.00% of amount invested / 500 USD). This person will inform you of the actual distribution fee.

If you are invested in this product as part of an insurance contract, the costs shown do not include additional costs that you could potentially bear.

## COMPOSITION OF COSTS

One-off costs upon entry or exit		If you exit after 1 year
<b>Entry costs</b>	This includes distribution costs of 5.00% of amount invested. This is the most you will be charged. The person selling you the product will inform you of the actual charge.	Up to 500 USD
<b>Exit costs</b>	A maximum of 3.00% of your investment before it is paid out to you can be charged. The person selling you the product will inform you of the actual charge.	285.00 USD
Ongoing costs taken each year		
<b>Management fees and other administrative or operating costs</b>	2.58% of the value of your investment per year. This percentage is based on actual costs over the last year.	245.10 USD
<b>Transaction costs</b>	1.48% of the value of your investment per year. This is an estimate of the cost of buying and selling the underlying investments for the product. The actual amount depends on how much we buy and sell.	140.32 USD
Incidental costs taken under specific conditions		
<b>Performance fees</b>	<p>20.00% annual outperformance of the reference asset . The calculation applies on each Net Asset Value calculation date in accordance with the terms described in the prospectus. Past underperformances over the last 5 years should be clawed back before any new accrual of performance fee.</p> <p>The actual amount will vary depending on how well your investment performs. The aggregated cost estimation above includes the average over the last 5 years.</p> <p><b>The performance fee is paid even if the performance of the share over the performance observation period is negative, while remaining higher than the performance of the Reference Asset.</b></p>	104.48 USD

## How long should I hold it and can I take money out early?

**Recommended holding period:** 5 years is based on our assessment of the risk and reward characteristics and costs of the Sub-Fund.

This product is designed for medium-term investment; you should be prepared to stay invested for at least 5 years. You can redeem your investment at any time, or hold the investment longer.

**Order schedule:** Please refer to the Amundi Alternative Funds II PLC Prospectus for further details regarding redemptions.

You may exchange shares of the Sub-Fund for shares of other sub-funds of Amundi Alternative Funds II PLC in accordance with the Amundi Alternative Funds II PLC prospectus.

## How can I complain?

If you have any complaints, you may:

- Mail Amundi Asset Management at 91-93 boulevard Pasteur, 75015 Paris, France
- E-mail to [complaints@amundi.com](mailto:complaints@amundi.com)

In the case of a complaint you must clearly indicate your contact details (name, address, phone number or email address) and provide a brief explanation of your complaint. More information is available on our website [www.amundi.fr](http://www.amundi.fr).

If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

## Other Relevant Information

You may find the prospectus, statutes, key investor documents, notices to investors, financial reports, and further information documents relating to the Sub-Fund including various published policies of the Sub-Fund on our website [www.amundi.fr](http://www.amundi.fr). You may also request a copy of such documents at the registered office of the Management Company.

**Past performance:** You can download the past performance of the Sub-Fund over the last 10 years at [www.amundi.fr](http://www.amundi.fr).

**Performance scenarios:** You can find previous performance scenarios updated on a monthly basis at [www.amundi.fr](http://www.amundi.fr).