



Press release

London, 5 April 2019

Amundi completes Pioneer Investments integration with the merger of its range of Luxembourg funds

Amundi announces the completion of the Pioneer Investments' integration with the merger of its three Luxembourg flagship vehicles: Amundi Funds, Amundi Funds II (ex Pioneer Funds) and Amundi Sicav II (ex Sicav feeding Pioneer Funds). After the workforce reduction, IT migrations and legal mergers of the entities, this is the last phase of the Pioneer integration, the closing of which was announced on July 3, 2017.

The main objective of this rationalisation is to simplify the offer of Luxembourg funds for both retail and institutional clients by retaining only the best performing funds from these Sicavs. The selection will take into account not only the performance, fund size and characteristics, but also client requirements and potential demand.

At the end of June, this rationalisation will create a single Luxembourg umbrella Sicav, Amundi Funds, with around 90 sub-funds - compared with more than 150 initially with the three Sicavs - and whose total assets under management will reach nearly €90 billion.

This flagship will offer the full range of the group's expertise in order to meet all the investor needs. More than half of its sub-funds will have assets under management over €500 million, and one-third will have AuM over €1 billion. 84% of them should also have a Morningstar rating of at least 3 stars.

Fathi Jerfel, Head of Retail Clients Division at Amundi says: *"This merger of the Luxembourg SICAVs of Amundi and Pioneer completes the integration of Pioneer Investments in record time. It will provide our clients with a complete range of funds that bring together the best of the group's expertise, which the acquisition of Pioneer has strengthened"*.

About Amundi

Amundi is Europe's largest asset manager by assets under management and ranks in the top 10¹ globally. It manages 1.425 trillion² euros of assets across six main investment hubs³. Amundi offers its clients in Europe, Asia-Pacific, the Middle East and the Americas a wealth of market expertise and a full range of capabilities across the active, passive and real assets investment universes. Clients also have access to a complete set of services and tools. Headquartered in Paris, Amundi was listed in November 2015.

Thanks to its unique research capabilities and the skills of close to 4,500 team members and market experts based in 37 countries, Amundi provides retail, institutional and corporate clients with innovative investment strategies and solutions tailored to their needs, targeted outcomes and risk profiles.

Amundi. Confidence must be earned.

Visit amundi.com for more information or to find an Amundi office near you.



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¹ Source IPE "Top 400 asset managers" published in June 2018 and based on AUM as of end December 2017

² Amundi figures as of December 31, 2018

³ Investment hubs: Boston, Dublin, London, Milan, Paris and Tokyo