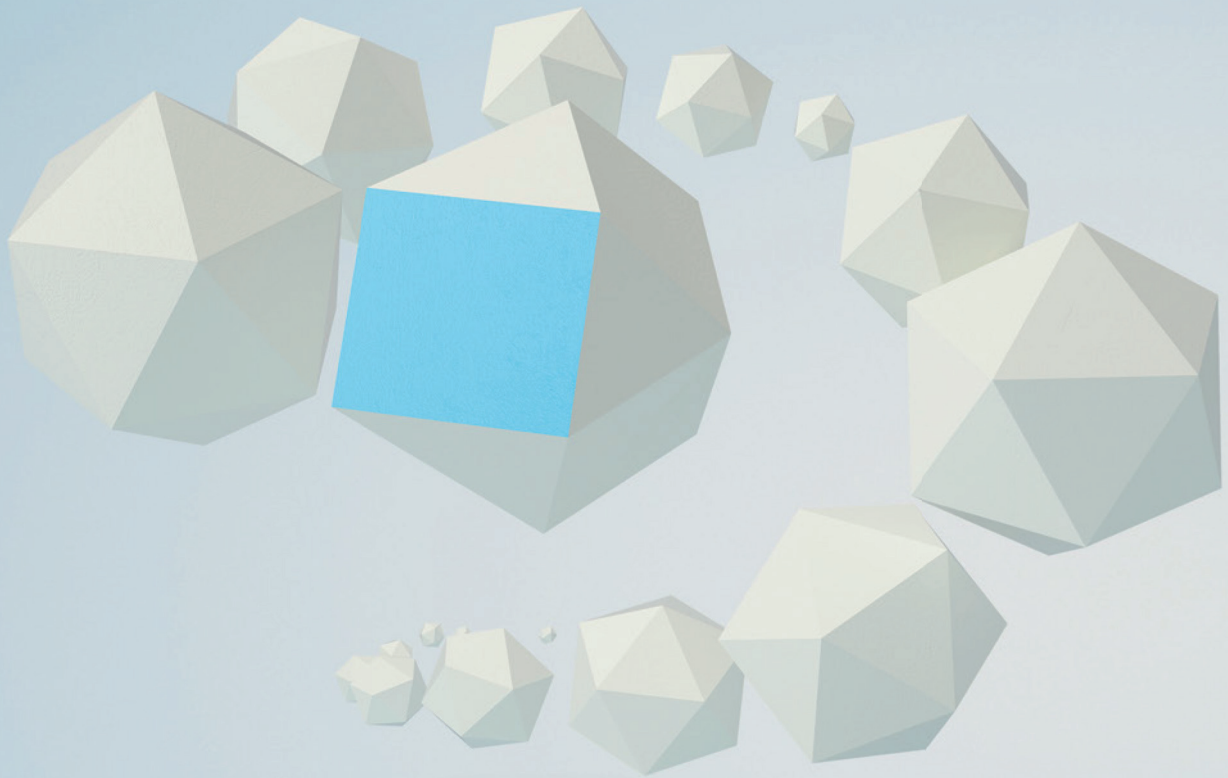


Confidence
must be earned

Amundi
ASSET MANAGEMENT



AMUNDI GLOBAL CAPITAL GUARANTEED STRATEGY

Providing Capital Security
Delivering Stable Returns

Uncertainties abound in the global economy and financial markets. Amundi's Global Capital Guaranteed Strategy addresses these challenges by providing potential upside return, backed by a capital guarantee.

**PROTECT YOUR
INVESTMENTS
WITH A CAPITAL
GUARANTEED
SOLUTION**



Financial Markets Are Unpredictable

While financial markets have performed well in recent years, the outlook going forward has become increasingly uncertain. Today investors are facing the prospect of a rising interest rate environment, amid expensive asset valuations and growing geopolitical tensions. That is why many of them are looking for investment strategies that focus on preserving their capital. They understand how quickly and easily investments can fall in value – and how long it can take to recover these losses.

Yet identifying the right investment opportunities and managing the associated risks have become more difficult than before. Given increasing uncertainties in the market environment, investors are seeking a time-tested investment solution that can offer them the combined assurance of capital protection and potential for upside returns.

IT IS CERTAIN THAT CRISIS PERIODS ARE RECURRENT.

1991 – 2000

- | | | | |
|---|---|---|---|
| 1991
↓
1994
↓
1997 | <ul style="list-style-type: none"> • Japanese Equity Bubble Burst • Gulf War I <ul style="list-style-type: none"> • Mexican Peso Crisis <ul style="list-style-type: none"> • Asian Financial Crisis | 1998
↓
1999
↓
2000 | <ul style="list-style-type: none"> • Russian Debt Crisis <ul style="list-style-type: none"> • Brazilian Currency Crisis • Ecuadorian Currency Crisis <ul style="list-style-type: none"> • Tech Bubble Burst |
|---|---|---|---|

2001 – 2010

- | | | | |
|---|--|---|---|
| 2001
↓
2003
↓
2004
↓
2007 | <ul style="list-style-type: none"> • Enron Fraud <ul style="list-style-type: none"> • Gulf War II <ul style="list-style-type: none"> • SARS Epidemic <ul style="list-style-type: none"> • US Subprime Crisis | 2008
↓
2009
↓
2010 | <ul style="list-style-type: none"> • Lehman Bankruptcy <ul style="list-style-type: none"> • Global Financial Crisis <ul style="list-style-type: none"> • Greek Debt Crisis |
|---|--|---|---|

TODAY, MORE THAN EVER! 2011 – 2018

- | | |
|---|---|
| 2011
↓
2013
↓
2014
↓
2015
↓
2016
↓
2017
↓
2018 | <ul style="list-style-type: none"> • European Debt Crisis • Great Japan Earthquake • US Credit Rating Downgrade <ul style="list-style-type: none"> • FED Tapering <ul style="list-style-type: none"> • Ukrainian Crisis • ISIS Terrorism Threat • Oil Price Collapse <ul style="list-style-type: none"> • China A-Shares Collapse • RMB Devaluation • Commodity Prices Collapse • Fears of Grexit <ul style="list-style-type: none"> • Brexit • Election of Trump as the next U.S. President <ul style="list-style-type: none"> • Exit of U.S. from the Trans-Pacific Partnership agreement <ul style="list-style-type: none"> • Rise in US bond yields • Rising protectionism and threat of global trade war |
|---|---|

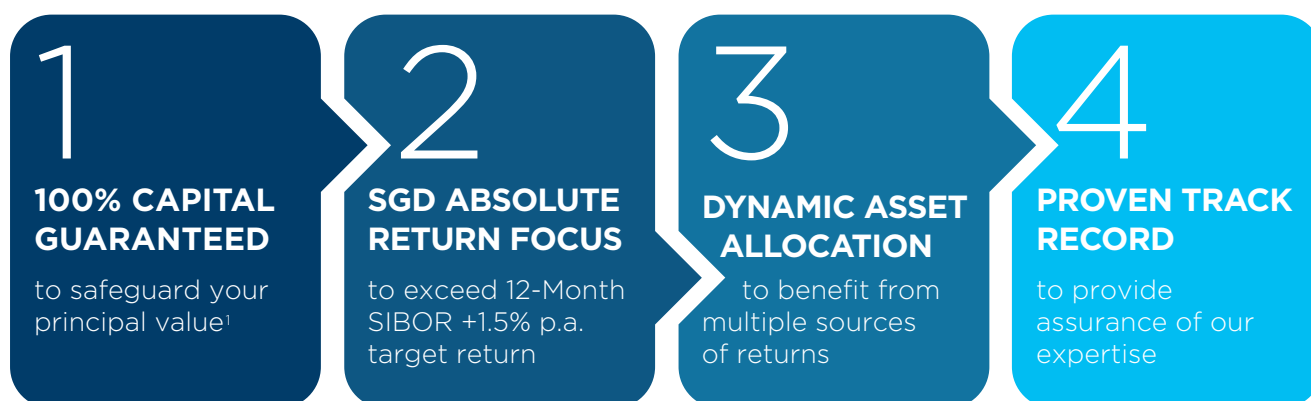
Amundi Global Capital Guaranteed Strategy

Amundi has been appointed by the Singapore Government's Accountant-General's Department as the exclusive manager of the 100% Capital Guaranteed mandate.

Amundi is the No. 1 European leader in providing capital guaranteed solutions and has been managing guaranteed portfolios for Singapore investors since 2002. Our experience and insights in this expertise have enabled us to develop a robust investment strategy which focuses on achieving a targeted absolute return.

In addition, our clients can invest with the confidence that their initial principal will be fully protected, backed by an explicit and unconditional guarantee of a financially-strong parent Credit Agricole S.A.

KEY FEATURES



ABOUT THE GUARANTOR – CREDIT AGRICOLE S.A.

**SINCE
1894**

124 years of history

**EUR 248
BILLION³**

liquidity reserve



**TOP 2
EUROPEAN
BANK**

in terms of Tier 1 capital²

A / A1 / A+

**STRONG
CREDIT RATING**
S&P, Moody's, and
Fitch Ratings⁴

¹ 100% capital guarantee is subject to a minimum investment period of 4 years.

² Source: Credit Agricole, The Banker, July 2017. Tier 1 capital is a measure of the capital strength of financial institutions.

³ Source: Credit Agricole, as of 31 Dec 2017.

⁴ Source: Credit Agricole (Standard & Poor's / Moody's / Fitch Ratings) as of 31 Mar 2018.

Our Investment Philosophy & Process

The Amundi Global Capital Guaranteed Strategy focuses on achieving absolute returns and is underpinned by a rigorous risk budgeting framework to provide both capital preservation and upside return potential.

**TARGET
RETURNS
EXCEEDING
12-MONTH SIBOR
+ 1.5% P.A.**

PORTFOLIO CONSTRUCTION PROCESS¹



A BROAD AND DIVERSIFIED INVESTMENT UNIVERSE

The Amundi Global Capital Guaranteed Strategy invests across major asset classes, geographic regions and industry sectors to capture investment opportunities from various sources wherever they exist.



ASSET CLASSES

Equities, Bonds, Money Market



GEOGRAPHIC REGIONS & SECTORS

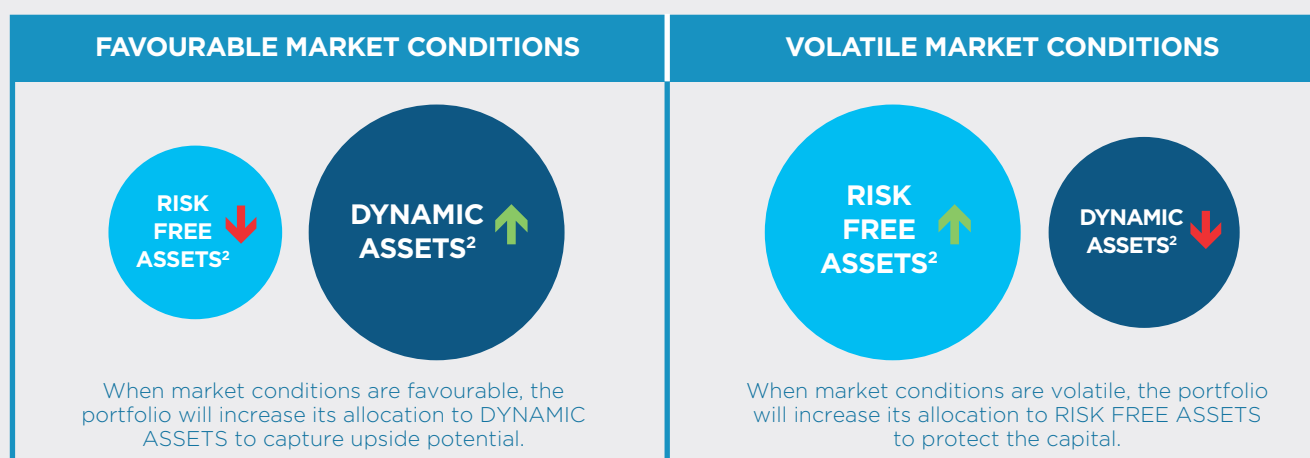
U.S., Asia, Europe, Emerging Markets, across industry sectors



INSTRUMENT TYPES

Exchanged Traded Funds (ETFs), actively managed funds, direct stocks and bonds, money market instruments

ACTIVELY-MANAGED TO REDUCE RISK WITHOUT SACRIFICING GROWTH

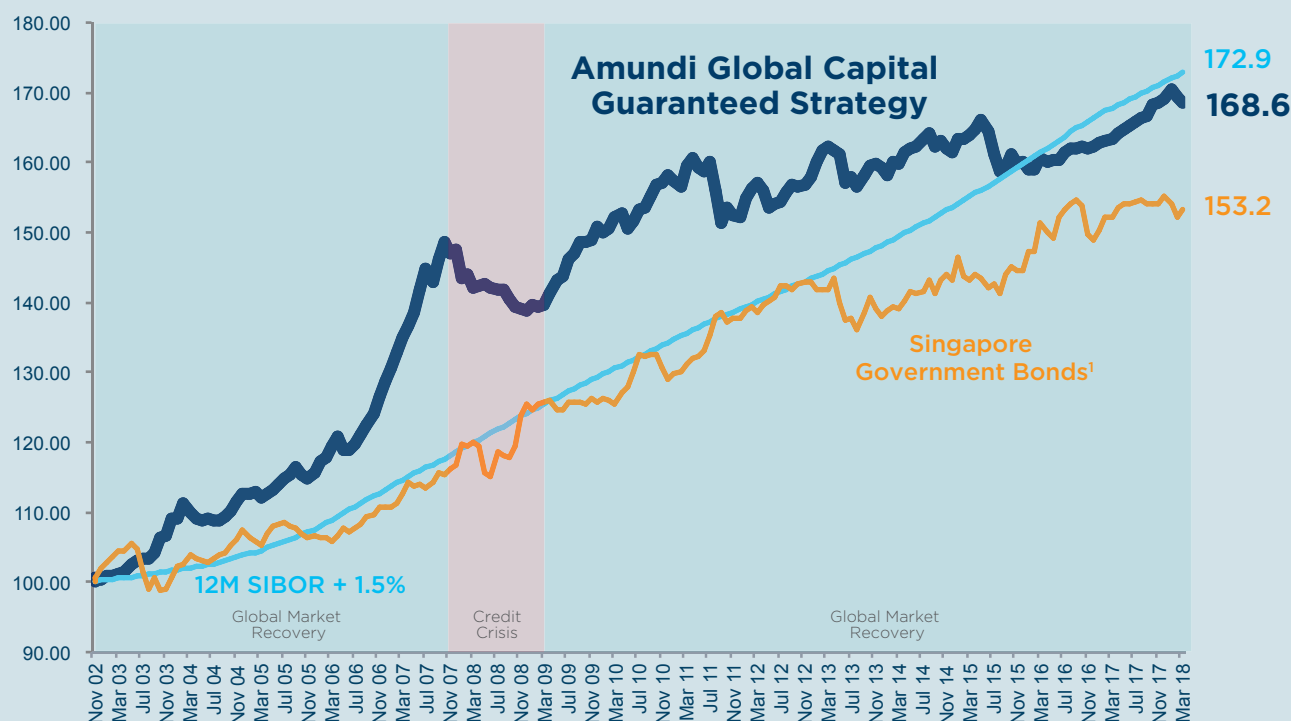


¹ For illustrative purposes only, to describe the team process which may be subject to changes at the discretion of Amundi.

² Diagrams are shown for illustrative purposes only. Risk-Free assets are government bonds and money market instruments. Dynamic assets include equities and credits.

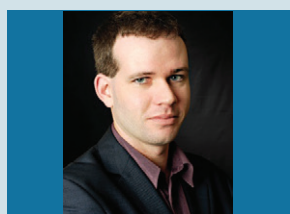
Established Track Record By A Stable Investment Team

Amundi's Global Capital Guaranteed Strategy has a long and consistent track record of growing our clients' investment capital over multiple market cycles.



THE INVESTMENT TEAM

The Amundi Global Capital Guaranteed Strategy is managed by a team of experienced professionals, drawing upon Amundi's expertise in both Multi-Asset and Structured Solutions to achieve a balance between dynamic asset allocation and robust risk management.



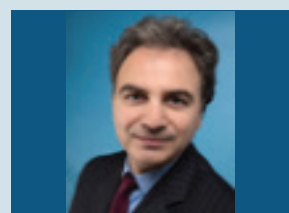
Mickaël Levier
Co-lead Portfolio Manager
(Structured Solutions)
11 years of experience



Isabelle de Malherbe
Head of Product Specialists
(Structured Solutions)
30 years of experience



Alain Baron
Co-lead Portfolio Manager
(Multi-Asset)
20 years of experience



Fadi Youssef
Head of Structuring Asia
(Structured Solutions)
22 years of experience

**STABLE
INVESTMENT
TEAM WITH
EXTENSIVE
EXPERIENCE,
SUPPORTED BY
GLOBAL
RESOURCES.**

Source: Amundi, Bloomberg, as of 31 March 2018. Performance numbers are presented in SGD terms, gross of fees and on cumulative basis. Performance numbers represent a composite of multiple capital guaranteed portfolios. The portfolios may not have similar investment restrictions and parameters. Past performance is not indicative of future performance.

¹ Singapore Government Bonds is represented by the UOB SGS All Index until 31 May 2017, and the Bloomberg Singapore Sovereign Bond Index starting from 1 Jun 2017.

About Amundi

Ranked among the world's top ten investment managers¹ with SGD 2.3 trillion of assets under management², Amundi is committed to be a trusted partner for our clients by providing effective solutions that are tailored to their goals, needs and risk profiles.

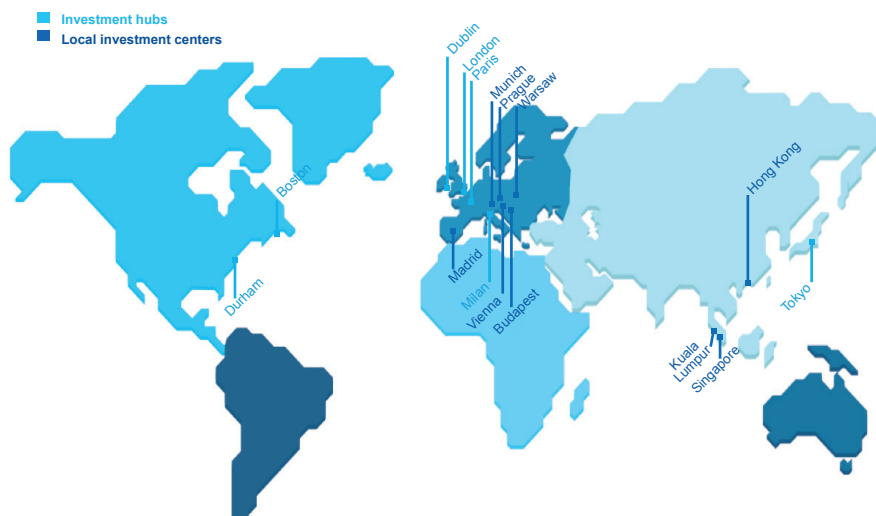
2,346

SGD billions of assets under management²

N°1

European Asset Manager¹

Approx
5,000
employees



Established since 1989, Amundi Singapore is a key investment center for Amundi Group. We currently manage SGD 1.6 billion³ on behalf of Singapore government-related entities. Our investment solutions are developed through leveraging the global capabilities and investment resources across the Amundi Group.

GLOBAL ORGANISATION WITH DEEP LOCAL UNDERSTANDING

OUR VALUE PROPOSITION

01

PROVEN & TESTED EXPERTISE

- 15 years of track record
- No capital losses sustained since inception of strategy⁴.

02

PRODUCT THAT MEETS YOUR NEEDS

- Capital Security – Explicit capital guarantee provided by a financially strong parent.
- Stable Return – Benefit from potential upside returns

03

DEDICATED LOCAL STAFF

- Dedicated local relationship managers and client servicing staff to attend your needs and queries.

¹ Source: IPE "Top 400 asset managers" published in June 2017 and based on AUM as of December 2016.

² Source: Amundi, figures as of 31 Mar 2018.

³ Source: Amundi Singapore, figures as of 31 Mar 2018.

⁴ Subject to minimum investment period of 4 years. The Amundi Global Capital Guaranteed Strategy was inceptioned in Nov 2002. Past performance is not indicative of future performance.



CONTACT DETAILS

Sally Choo

Director

Head of Institutional Business, Southeast Asia

Phone: +65 6439 9324

sally.choo@sg.amundi.com

Emily Koh

Senior Manager

Institutional Sales, Southeast Asia

Phone: +65 6439 9313

emily.koh@sg.amundi.com

This document is issued by Amundi Singapore Limited (Company Registration No. 198900774E). It is provided at your request and is for information only. It does not constitute an advertisement, offer, invitation, commitment, advice or recommendation to make a purchase of securities or enter into any such transaction. It is personal and confidential and may not be copied or distributed to anyone or in any jurisdiction that would make such distribution unlawful.

The information contained herein has been obtained from sources believed to be reliable but has not been independently verified, although Amundi Singapore Limited and its affiliated companies ("Amundi") believe it to be fair and not misleading. Such information is solely indicative and may be subject to modification from time to time and should be read in conjunction with the appropriate offering document. Opinions expressed in this document are subjected to change without notice. We do not accept any liability whatsoever whether direct or indirect that may arise from the use of information contained in this document. Amundi, its associates, directors, connected parties and/or employees may from time to time have interests and or underwriting commitments in the investments mentioned in this document.

Amundi does not guarantee that all risks associated to the transactions mentioned herein have been identified, nor does it provide advice as to whether you should enter into any such transaction.

Amundi does not make any representation as to the merits, suitability, expected success, or profitability of any such transaction mentioned herein. Past performance is not indicative of future performance.

You must make your own assessment of any such transaction and the risks and benefits associated with it and of all the matters referred to above. You should enter into transactions only after having considered, with the assistance of its external advisors, the specific risks of any such transaction.

This document is not intended for citizens or residents of the United States of America or to any «U.S. Person», as this term is defined in SEC Regulation S under the U.S. Securities Act of 1933. The information contained in this document is deemed accurate as at 31 March 2018.