

FINAL TERMS DATED 18 March 2016

Amundi Issuance

Issue of up to EUR 50,000,000 of Certificates Amundi Euro Stoxx® Select Dividend 30
Guaranteed by Amundi

under the Euro 10,000,000,000 Notes and Certificates Programme

The Base Prospectus referred to below (as supplemented by these Final Terms) has been prepared on the assumption that, other than as provided in sub-paragraph (ii) above, any offering of Certificates in any Member State of the European Economic Area that has implemented the Prospectus Directive (each a **Relevant Member State**) shall be made pursuant to an exemption from the requirement to publish a prospectus for offers of Certificates, in accordance with the Prospectus Directive, as implemented in the Relevant Member State. Accordingly, any person offering or intending to offer Certificates may only do so:

- (i) in circumstances under which neither the Issuer nor any Dealer is under any obligation to publish a prospectus pursuant to article 3 of the Prospectus Directive or a supplemental prospectus in accordance with article 16 of the Prospectus Directive; or
- (ii) in a Public Offer Jurisdiction as referred to in paragraph 29 of Part A below, provided that such person is one of the persons referred to in Paragraph 29 of Part A below and that such offer is made during the Offer Period specified for such purpose in such same paragraph.

Neither the Issuer nor any Dealer has authorised or authorises the offering of any Certificates in any other circumstances.

The expression **Prospectus Directive** means the Directive 2003/71/EC of the European Parliament and Council dated 4 November 2003 (as amended, including the amendments introduced by the directive 2010/73/EU of the European Parliament and Council dated 24 November 2010 to the extent that it has been implemented into the national law of the Relevant Member State) and includes any measure for the implementation of such directive in the Relevant Member State and the expression **2010 Amending Prospectus Directive** means the Directive 2010/73/EU.

PART A - CONTRACTUAL TERMS

Terms used in these Final Terms shall have the meaning given to them in the chapter headed "*Terms and Conditions of the Certificates*" of the base prospectus dated 18 May 2015 and the supplement to the Base Prospectus dated 22 February 2016 which together constitute a base prospectus (the **Base Prospectus**) as defined in the Directive 2003/71/EC of the European Parliament and Council dated 4 November 2003 (as amended, including the amendments introduced by the directive 2010/73/EU of the European Parliament and Council dated 24 November 2010 (the **Prospectus Directive**)).

This document constitutes the Final Terms of the Certificates described herein within the meaning of article 5.4 of the Prospectus Directive and must be read in conjunction with the Base Prospectus, as supplemented. All of the information concerning the Issuer, the Guarantor and the offer of Certificates set forth in these Final Terms must be read in conjunction with the Base Prospectus. Copies of the Base Prospectus, as supplemented, shall be published, in accordance with article 14 of the Prospectus Directive and are available on the websites of (a) the AMF (www.amf-france.org) and (b) the Issuer (www.amundi-issuance.com) and copies may be obtained at the registered office of the Issuer and at the designated office of the Paying Agent. A summary of the issue is appended to these Final Terms and includes the information contained in the summary of the Base Prospectus and relevant information on the Final Terms.

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|----|-------|------------------------------------|---|
| 1. | (i) | Issuer: | Amundi Issuance |
| | (ii) | Guarantor: | Amundi |
| 2. | (i) | Series N°: | 1 |
| | (ii) | Tranche N°: | 1 |
| 3. | | Specified Currency(ies): | Euro ("€") |
| 4. | | Aggregate Nominal Amount: | The objective Aggregate Nominal Amount is EUR 10,000,000. It may be raised to a maximum amount of EUR 50,000,000. |
| | (i) | Series: | Objective: EUR 10,000,000
Maximum: EUR 50,000,000 |
| | (ii) | Tranche: | Objective: EUR 10,000,000
Maximum: EUR 50,000,000 |
| 5. | | Issue Price: | 100 per cent. of the Aggregate Nominal Amount, i.e. 100 € per Certificate |
| 6. | | Calculation Amount: | 100€ |
| 7. | (i) | Issue Date: | 17 May 2016 |
| | (ii) | Trade Date: | 16 March 2016 |
| | (iii) | Interest Period Commencement Date: | Not Applicable |

8.	Maturity Date:	15 May 2026
9.	Interest Basis:	Index Linked Coupon
10.	Coupon Switch Option	Not Applicable
11.	Redemption/Payment Basis:	100% of the Calculation Amount
12.	Issuer/Holders redemption option:	Not Applicable
13.	Authorised Issue Dates:	13 November 2014
14.	Placement method:	Non-syndicated
15.	Hybrid Certificates:	Not Applicable
16.	Exercise of Certificates:	Not Applicable

TERMS RELATING TO INTEREST (IF ANY) PAYABLE

17.	Fixed Rate Certificates	Not Applicable
18.	Floating Rate Certificates and Rate Linked Certificates	Not Applicable
19.	Zero Coupon Certificates	Not Applicable
20.	Underlying Reference Linked Interest Certificates other than Rate Linked Certificates	Applicable

(A) TERMS RELATING TO THE UNDERLYING REFERENCE

(1)	Share Linked Interest Certificates	Not Applicable
(2)	Index Linked Interest Certificates	Applicable
(i)	Types of Certificates:	Single Index Linked Interest Certificates
(ii)	Index(ices):	EURO STOXX® SELECT DIVIDEND 30 (Price) such as calculated and published by the Index Sponsor (Reuters code « .SD3E »)
(iii)	Index Sponsor:	STOXX Limited
(iv)	Exchange[s]:	Each of the regulated markets or quotation systems (or any substitution market or system) on which the stocks composing the Index are mainly traded
(v)	Related Exchange[s]:	Eurex or any substitution option or futures market
(vi)	Party responsible for calculation of the Interest Amount:	Calculation Agent

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|--------|---|--|
| (vii) | Valuation Time: | In accordance with Section 1.1.VI of Part 3 |
| (viii) | Specified Maximum Days of Disruption: | eight |
| (ix) | Exchange Business Day | Single Index Basis |
| (x) | Scheduled Trading Day | Single Index Basis |
| (xi) | Additional Disruption Events: | Change in Law, Hedging Disruption, Increased Cost of Hedging apply |
| (xii) | Correction Deadline: | within a Settlement Cycle following the original publication and before the relevant Interest Determination Date |
| (xiii) | Weighting for each Index comprised in the basket: | Not Applicable |
- (3) **Fund Linked Interest Certificates** Not Applicable
- (4) **Inflation Linked Interest Certificates:** Not Applicable
- (5) **Foreign Exchange Linked Interest Certificates:** Not Applicable

(B) DETERMINATION OF THE INITIAL VALUE OF THE UNDERLYING REFERENCE:

- | | | |
|-------|--|---|
| (i) | Initial Determination Date: | 24 May 2016 |
| | Averaging Dates in relation to the Initial Determination Date: | 20 May 2016, 23 May 2016 and 24 May 2016 |
| • | Disrupted Averaging Date | Postponement |
| (ii) | Initial Value: | Determined in accordance with Value Determination Terms set forth below |
| (iii) | Value Determination Terms for the Initial Value: | Basic Average Value |
| | (Section 2.2 of Part 3 of the Conditions) | |

(C) DETERMINATION OF THE FINAL VALUE OF THE UNDERLYING REFERENCE:

- | | | |
|-----|--|-----------------|
| (i) | Value Determination Terms for the Final Value on each Interest Determination Date: | Reference Value |
|-----|--|-----------------|

(Section 2.2 of Part 3 of the Conditions)

- Observation Date(s) in respect of each Interest Determination Date:

Observation Date	Interest Determination Date	Interest Payment Date	K
27/04/2017	27/04/2017	17/05/2017	1
27/04/2018	27/04/2018	17/05/2018	1/2
29/04/2019	29/04/2019	17/05/2019	1/3
27/04/2020	27/04/2020	15/05/2020	1/4
28/04/2021	28/04/2021	17/05/2021	1/5
28/04/2022	28/04/2022	17/05/2022	1/6
27/04/2023	27/04/2023	17/05/2023	1/7
29/04/2024	29/04/2024	17/05/2024	1/8
28/04/2025	28/04/2025	16/05/2025	1/9
27/04/2026	27/04/2026	15/05/2026	1/10

(D) DETERMINATION OF THE PERFORMANCE OF THE UNDERLYING REFERENCE:

- (i) Performance: Capped Performance
 - (ii) Cap: 3.50%
 - (iii) Floor: Not Applicable
 - (iv) K : Multiplicative
- See table above (C) (i)

(E) INTEREST TERMS:

- I **Fixed Coupon:** Not Applicable
- II **Participation Linked Interest:** Applicable
 - (1) **Basic Participation Linked Coupon** Applicable
 - (i) Participation Rate: 100%
 - (ii) Coupon Amount: Max [0; Participation Rate x Performance] x Calculation Amount
 - (iii) Interest Determination Date(s): See table above (C) (i)
 - (iv) Interest Payment Date(s): See table above (C) (i)
 - (v) Business Day Convention: Following Business Day Convention

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|-----|--|----------------|
| (2) | Amortizing Participation Linked Coupon: | Not Applicable |
| (3) | Single Final Participation Linked Coupon: | Not Applicable |
| (4) | Single Final Floored Participation Linked Coupon: | Not Applicable |
| (5) | Single Final Capped Participation Linked Coupon: | Not Applicable |
| (6) | Single Final Capped and Floored Participation Linked Coupon: | Not Applicable |
| III | Provisions relating to Barrier Conditional Interest: | Not Applicable |

TERMS RELATING TO REDEMPTION

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|-----|--|---|
| 21. | Redemption at the Option of the Issuer | Not Applicable |
| 22. | Redemption at the option of the Holders | Not Applicable |
| 23. | Final Redemption Amount on each Certificate | 100% of the Calculation Amount or 100 € per Certificate |
| 24. | Underlying Reference Linked Redemption Amount Certificates | Not Applicable |

GENERAL PROVISIONS APPLICABLE TO THE CERTIFICATES

- | | | |
|-----|---|---|
| 25. | Form of the Certificates: | Dematerialised Bearer Certificates |
| 26. | Business Centre or other special provisions relating to Payment Dates: | Not Applicable |
| 27. | Payment Business Day or other special provisions relating to Payment Business Days: | Following Business Day Convention |
| 28. | Name and address of the Dealer: | Amundi Finance (421 304 601 RCS PARIS), 90 boulevard Pasteur, 75015 Paris |
| 29. | Non-Exempt Offer: | Certificates may not be offered by Dealer and BAWAG P.S.K. Bank für Arbeit und Wirtschaft und Österreichische Postsparkasse AG (BAWAG PSK) (collectively referred to, with the Dealer, as the Authorised Offerors) other than pursuant to article 3(2) of the Prospectus Directive in Austria (Public Offer Jurisdictions) during the period from 4 April 2016 to 11 May 2016 (Offer Period). See also |

paragraph 8 of Part A below.

30. General Consent: Not Applicable

31. Total commission and concession: Maximum 0.65 per cent. per annum of the Aggregate Nominal Amount

Signed on behalf of the Issuer:

By: _____

Duly authorised

Signed on behalf of the Guarantor:

By: _____

Duly authorised

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

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|------|----------------------|----------------|
| (i) | Listing | None |
| (ii) | Admission to Trading | Not Applicable |

2. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE OFFER

Save for any fees payable to the Authorised Offerors, no person involved in the offer of the Certificates has, as far as the Issuer is aware, any material interest in the offer. The Dealer, the Authorised Offerors and their affiliates have concluded, and may in the future conclude, financial and commercial transactions with, and may provide other services to, the Issuer, the Guarantor and/or its affiliates during the normal course of business.

3. REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

- | | | |
|-------|---------------------------|---|
| (i) | Reasons for the offer: | See “Use of Proceeds” wording in Base Prospectus |
| (ii) | Estimated net proceeds: | Aggregate Nominal Amount of the Tranche |
| (iii) | Estimated Total Expenses: | There are no other expenses than those defined in Part A-31 |

4. PERFORMANCE OF UNDERLYING REFERENCE

Details of past and future performance and volatility of the EURO STOXX® SELECT DIVIDEND 30 index may be obtained from STOXX Limited and on the website www.stoxx.com

WARNING OF THE INDEX SPONSOR (STOXX LIMITED)

STOXX and its licensors (the "Licensors") have no relationship to Amundi Issuance, other than the licensing of the EURO STOXX® Select Dividend 30 Index and the related trademarks for use in connection with the Securities.

STOXX and its Licensors do not:

- sponsor, endorse, sell or promote the Securities.
- recommend that any person invest in the Securities or any other securities.
- have any responsibility or liability for or make any decisions about the timing, amount or pricing of Securities.
- have any responsibility or liability for the administration, management or marketing of the Securities.
- consider the needs of the Securities or the owners of the Securities in determining, composing or calculating the EURO STOXX® Select Dividend 30 Index or have any obligation to do so.

STOXX and its Licensors will not have any liability in connection with the Securities. Specifically,

- **STOXX and its Licensors do not make any warranty, express or implied and disclaim any and all warranty about:**
 - o **The results to be obtained by the Securities, the owner of the Securities or any other person in connection with the use of the EURO STOXX® Select Dividend 30 Index and the data included in the EURO STOXX® Select Dividend 30 Index;**
 - o **The accuracy or completeness of the EURO STOXX® Select Dividend 30 Index and its data;**

- **The merchantability and the fitness for a particular purpose or use of the EURO STOXX® Select Dividend 30 Index and its data;**
- **STOXX and its Licensors will have no liability for any errors, omissions or interruptions in the EURO STOXX® Select Dividend 30 Index or its data;**
- **Under no circumstances will STOXX or its Licensors be liable for any lost profits or indirect, punitive, special or consequential damages or losses, even if STOXX or its Licensors knows that they might occur.**

The licensing agreement between the "Issuer" and STOXX is solely for their benefit and not for the benefit of the owners of the Securities or any other third parties.

5. OPERATIONAL INFORMATION

ISIN Code:	FR0013141009
Common Code:	138594157
Any clearing system(s) other than Euroclear France/Euroclear Bank S.A./N.V. and Clearstream Banking <i>société anonyme</i> and relevant identification number(s):	Not Applicable
Delivery:	Delivery against payment
Names and addresses of initial Paying Agent(s):	CACEIS Corporate Trust
Names and addresses of additional Paying Agent(s) (if any):	Not applicable

6. TERMS AND CONDITIONS OF THE OFFER

Total amount of the issue/ offer:	The Aggregate Nominal Amount of the issue will be published on the website of the Issuer (www.amundi-issuance.com) at the latest on the 13 May 2016
Offer Period	From 4 April 2016 to 11 May 2016
Offer Price:	Issue Price
Conditions to which the offer is subject:	The offer of the Certificates is conditional upon their issue and on any additional conditions set out in the standard terms of business of the Authorised Offerors. Between BAWAG PSK and their customers, the offer of the Certificates is further subject to conditions that may be agreed between them and/or specified in the arrangements in place between them..
Description of application procedure (including the period during which the offer shall be open and possible changes):	Applications for the Certificates by the public, within the limit of the number of available Certificates, will be made in accordance with BAWAG PSK's usual procedures. Investors may apply for subscription of the

Certificates during the Offer Period. The Offer Period may be shortened at any time, with a notice given on the website of the Issuer (www.amundi-issuance.com).

Description of option to reduce subscriptions and arrangements for refunding excess amount paid by subscribers:	Not Applicable
Details of the minimum and/or maximum subscription amounts (expressed either as a number of securities or total investment amount):	Not Applicable
Details of method and time limits for payment and delivery of Certificates:	The Certificates will be issued on the Issue Date against payment to the Issuer of the net subscription amounts. Investors will be notified by the relevant Authorised Offeror of their allotments of Certificates and the settlement arrangements in respect thereof.
Manner and date of publication of the results of the offer:	The final Aggregate Nominal Amount will be published on the website of the Issuer (www.amundi-issuance.com) at the latest on the 13 May 2016.
Procedure for exercise of any pre-emption rights, negotiability of subscription rights and treatment of unexercised subscription rights:	Not Applicable
If the Certificates are being offered simultaneously in several countries, and if a tranche has been or is being reserved for certain prospective investors, specify which tranche:	Not Applicable
Procedure for notifying subscribers of their allotments and indication whether dealing may commence prior to notification:	Investors will be notified of their allotments by BAWAG PSK. No dealing in the Certificates may take place prior to the Issue Date.
Amount of all expenses and taxes specifically charged to the subscriber or purchaser:	Not Applicable
Authorised Institution(s) in countries where the Certificates are being offered:	See Part A-29
Conditions relating to Issuer's consent to use the Base Prospectus:	The conditions to the Issuer's consent are that such consent (a) is only valid during the Offer Period and (b) only extends to the use of the Base Prospectus to make Non-exempt Offers of the relevant Tranche of Securities in Austria.

7. PLACEMENT AND UNDERWRITING

Name(s) and address(es) of entities with overall responsibility for coordinating the issue and the various parties and, to the extent such information is known to the Issuer or the distributor, the relevant	The Dealer has appointed the following Authorised Offeror for the distribution of the Certificates in Austria: BAWAG P.S.K. Bank für Arbeit und Wirtschaft und
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dealers in the countries where the Certificates are being offered: Österreichische Postsparkasse AG
Georg-Coch-Platz 2
1018 Vienna, Austria

Name and address of intermediaries acting as paying agents and depositary agents in each relevant country: Not Applicable

Entities that have agreed to underwrite the Certificates on a firm commitment basis and those that have agreed to place the Certificates without a firm commitment or under “best efforts” arrangements. If the entire issue has not been underwritten, specify the proportion not underwritten. Not Applicable

Name(s) and address(es) of entities that have undertaken to act as authorised intermediaries on the secondary market, by providing bid/ask price liquidity and description of the main terms of their undertaking: Not Applicable

ISSUE SPECIFIC SUMMARY

*This summary relates to the Certificates Amundi Euro Stoxx® Select Dividend 30 described in the Final Terms (the **Final Terms**) to which this summary is annexed. This summary includes the information contained in the summary of the Base Prospectus relating to the Securities as well as relevant information from the Final Terms. Terms and expressions defined in the Base Prospectus and the Final Terms shall have the same meaning in this summary.*

*This summary must be read as an introduction to the Base Prospectus and the Final Terms (together, the **Prospectus**) and is provided as an aid to investors considering investing in the Securities, but it is not a substitute for the Prospectus. Any decision to invest in the Securities should be taken with regard to the Prospectus as a whole, including all documents incorporated by reference.*

Summaries are made up of disclosure requirements known as 'Elements', which are required by Annex XXII of Delegated Regulation (EU) No. 486/2012, as amended. These elements are numbered in sections A - E (A.1 - E.7).

This summary contains all the Elements required to be included in a summary for this type of securities, Issuer and Guarantor. Because some Elements are not required to be addressed, there may be gaps in the numbering sequence of the Elements.

Even though an Element may be required to be inserted in the summary because of the type of securities and Issuer, it is possible that no relevant information can be given regarding the Element. In this case, a short description of the Element is inserted in the summary with the mention "not applicable".

		Section A - Introduction and warnings
A.1	Introduction:	<p>Please note that:</p> <ul style="list-style-type: none"> • this summary should be read as an introduction to the Base Prospectus and the Final Terms; • any decision to invest in the Securities should be based on consideration of the Base Prospectus and the Final Terms as a whole by the investor; • where a claim relating to the information contained in the Base Prospectus and the Final Terms is brought before a court, the investor may, under the national legislation of the Member States, have to bear the costs of translating the prospectus before the legal proceedings are initiated; and • civil liability attaches only to those people who have tabled the summary, including any translation thereof, but only if the contents of the summary are misleading, inaccurate or inconsistent when read together with the other parts of the Base Prospectus or if it does not provide, when read together with the other parts of the Base Prospectus and the Final Terms, key information in order to aid investors when considering whether to invest in the Securities.
A.2	Consent:	<ul style="list-style-type: none"> • <i>Consent</i> : Subject to the conditions set out below, the Issuer

		<p>consents to the use of the Base Prospectus in connection with a Non-exempt Offer of Securities by the Dealer and BAWAG P.S.K. Bank für Arbeit und Wirtschaft und Österreichische Postsparkasse AG (BAWAG PSK).</p> <ul style="list-style-type: none"> • <i>Offer period:</i> The Issuer's consent referred to above is given for Non-exempt Offers of Securities during the period from 4 April 2016 to 11 May 2016 (the Offer Period). • <i>Conditions to consent:</i> The conditions to the Issuer's consent (in addition to the conditions referred to above) are that such consent (a) is only valid during the Offer Period and (b) only extends to the use of the Base Prospectus to make Non-exempt Offers of the relevant Tranche of Securities in Austria. • AN INVESTOR INTENDING TO PURCHASE OR PURCHASING ANY SECURITIES IN A NON-EXEMPT OFFER FROM AN AUTHORISED OFFEROR WILL DO SO, AND OFFERS AND SALES OF SUCH SECURITIES TO AN INVESTOR BY SUCH AUTHORISED OFFEROR WILL BE MADE, IN ACCORDANCE WITH THE TERMS AND CONDITIONS OF THE OFFER IN PLACE BETWEEN SUCH AUTHORISED OFFEROR AND SUCH INVESTOR INCLUDING ARRANGEMENTS IN RELATION TO PRICE, ALLOCATIONS, EXPENSES AND SETTLEMENT. THE ISSUER WILL NOT BE A PARTY TO ANY SUCH ARRANGEMENTS WITH SUCH INVESTORS IN CONNECTION WITH THE NON-EXEMPT OFFER OR SALE OF THE SECURITIES CONCERNED AND, ACCORDINGLY, THE BASE PROSPECTUS AND THIS FINAL TERMS WILL NOT CONTAIN SUCH INFORMATION. THE RELEVANT INFORMATION WILL BE PROVIDED BY THE AUTHORISED OFFEROR AT THE TIME OF SUCH OFFER. NONE OF THE ISSUER OR THE GUARANTOR HAS ANY RESPONSIBILITY OR LIABILITY TO AN INVESTOR IN RESPECT OF THE INFORMATION DESCRIBED ABOVE.
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		Section B – Issuer and Guarantor
B.1	Legal and commercial name of the Issuer and the Guarantor:	Amundi Issuance (the Issuer). Amundi (the Guarantor).
B.2	Registered office and legal form of the Issuer and the Guarantor, the legislation governing their activities and their country of origin:	<u>Issuer</u> Amundi Issuance is a <i>société anonyme</i> organized and existing under French law, with a Board of Directors and registered in the <i>Registre des Commerces et des Sociétés</i> of Paris (Trade and Companies Register for corporate entities) under number 529 235 442. Its registered office is

		<p>located at 90, boulevard Pasteur - 75015 Paris, France (Phone : +33 1 76 33 30 30).</p> <p><u>Guarantor</u></p> <p>Amundi is a <i>société anonyme</i> organized and existing under French law, with a Board of Directors and registered in the <i>Registre des Commerces et des Sociétés</i> of Paris (Trade and Companies Register for corporate entities) under number 314 222 902. Its registered office is located at 91-93, boulevard Pasteur - 75015 Paris, France.</p> <p>The Guarantor is a credit institution governed by all applicable legislative and regulatory provisions and its statutes.</p>
B.4b	Trend information:	<p>Economic and financial environment</p> <p>January was marked by rising concerns about the outlook for the global economy under the impact of uncertainties about the Chinese economy and a new very sharp decline in oil prices. In the eurozone, the figures for the end of 2015 reassured but early indicators in 2016 showed some deterioration. In the United-States, the strong slowdown in industry weighed on growth. Due to a decline in the inflation outlook and the perception of rising risks, the European Central Bank (ECB) suggested that it could step up its easing measures while the US Federal Reserve (Fed)’s communication turned more cautious. Bond yields in the major developed countries declined. Equity markets fell sharply, despite a slight rebound late in the month.</p> <ul style="list-style-type: none"> • US: the slowdown of the industry presses on the growth <p>The US economy has been slowing down since the 4th quarter, , mainly because of the difficulties of industrial activities exposed simultaneously to the decline in oil prices, the rising dollar and the weakening demand from emerging countries. These factors only aggravated recently while household consumption, the vigour of which had until now been the main support to the recovery, lost a little of its tonus. Thus, according to a first estimate, GDP growth in Q4 was only 0.7 % annualized (after 2 % in Q3), mainly due to a decline in investment and negative contributions of inventories and foreign trade, but without avoiding a deceleration in consumption. On the full year 2015, growth remained similar to 2014 (GDP growth of 2.4 % on average) The first indicators concerning Q1 2016 T1 were very mixed (The manufacturing ISM index, in particular, continued to indicate a contraction in activity, while households confidence remained high). The labor market figures relating to December were good (+ 292,000 jobs created, significantly higher than expected), showing that the contagion of the weakness in manufacturing to the rest of the economy remained, for the time limited. Noting this mixed overall picture, the Fed left its target Fed Funds rate unchanged at its monetary policy committee in January. While it indicated that it was still expecting to raise policy rates later in the year, it its messages included a slightly more prudent tone(on the state of the US economy itself as well as the global situation) than previously.</p>

		<ul style="list-style-type: none"> • Euro area: the recovery continued in Q4 but economic indicators weakened in January <p>If the figures for Q4 showed a continued recovery, high frequency indicators nonetheless weakened early in 2016, most likely as a result of rising external risks and financial stress. Published in late January, the growth figures for Q4 were positive in Spain (increase in GDP of 0.8%) and France (only + 0.2%, but largely due to temporary negative factors). Over the whole of 2015, GDP growth was 3.2 % in Spain, 1.7 % in Germany and 1.1% in France. However, the business climate indicators (ISM, PMI, IFO in particular) which had, since last summer, showed a lot of resistance against the backdrop of rising stress about China and, more generally, emerging countries, surprised to the downside in January. They remained, however, at levels consistent with a continuation or a slight acceleration of the recovery. As for inflation, however, the forecasts published by the ECB in December appear already too high due to the fall in oil prices. Its President Mario Draghi hinted that further easing measures could be announced at the Monetary Policy Committee in March. Politically , the situation remained very uncertain in Spain where no government majority has yet been found after the inconclusive 20 December election. Finally, throughout the European Union, negotiations to find a compromise in order to avoid an exit from the United Kingdom continued.</p> <ul style="list-style-type: none"> • Emerging World : concerns as a result of the slowdown in China and the downward acceleration of oil prices <p>The situation remained very uncertain in China. GDP growth was 6.8% (4 quarters) in Q4, the lowest increase since 2009. Other indicators (manufacturing PMI, industrial production) were lower than expected. Especially, new market movements (decrease in the currency and equities) have revived questions about the government's ability to smoothen the pace of the slowdown. In addition to these tensions about China, the further decline in oil prices has further deteriorated the prospects of exporting economies of raw materials. The fall in the currencies of these countries generates, in addition, inflationary pressures that complicate the action of their central banks. Thus, in Russia, where GDP fell by 3.7% in 2015, the central bank facing a new fall of the ruble, had to pause in its easing. In Brazil, where the impact of the political crisis worsens the recession, the central bank kept rates unchanged despite the fall of the real and very high inflation. Finally, some oil exporting countries (Azerbaijan and Nigeria for example) have begun talks with international organizations (IMF, World Bank, African Development Bank) to obtain emergency credit lines.</p>
B.5	<p>The group and the position of the Issuer and the Guarantor within the group:</p>	<p>The Issuer is a 99,96% owned subsidiary of Amundi Finance, included in the corporate governance perimeter applied to the Amundi group, whose aim is to ensure that the direct and indirect control exercised over the Issuer is not abusive. Amundi Finance is a subsidiary of Amundi.</p> <p>The Guarantor is the parent company of the Amundi group (the Group) as detailed in the organisation chart below.</p>

		<p>(1) ABC Group : ABC International Holdings Limited (professional platform for Agricultural Bank of China to provide investment banking services), which holds through Faithful Way Investment Limited, a special purpose affiliate of ABC International Holdings Limited</p>																				
B.9	Profit forecast:	Not applicable. Neither the Issuer nor the Guarantor provides profit forecast or estimate.																				
B.10	Audit report qualifications:	<p><u>Issuer</u></p> <p>Not applicable, there are no qualifications in any audit report on the historical financial information included in the Base Prospectus.</p> <p><u>Guarantor</u></p> <p>Not applicable, there are no qualifications in any audit report on the historical financial information included in the Base Prospectus.</p>																				
B.12	Selected historical key financial information:	<p>Selected historical key financial information:</p> <p><i>In relation to the Issuer:</i></p> <table border="1" data-bbox="587 1621 1417 1989"> <thead> <tr> <th>Data in thousands of euros</th> <th>31/12/2013 (audited)</th> <th>31/12/2014 (audited)</th> <th>30/06/2015 (limited review)</th> </tr> </thead> <tbody> <tr> <td>Balance sheet total</td> <td>35</td> <td>2,000</td> <td>1,996</td> </tr> <tr> <td>Debts</td> <td>2</td> <td>2</td> <td>1</td> </tr> <tr> <td>Equity capital total</td> <td>33</td> <td>1,998</td> <td>1,994</td> </tr> <tr> <td>Net result</td> <td>-2</td> <td>-4</td> <td>-4</td> </tr> </tbody> </table>	Data in thousands of euros	31/12/2013 (audited)	31/12/2014 (audited)	30/06/2015 (limited review)	Balance sheet total	35	2,000	1,996	Debts	2	2	1	Equity capital total	33	1,998	1,994	Net result	-2	-4	-4
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		<p>Statements of no significant or material adverse change</p> <p>There has been no significant change in the financial or trading position of the Issuer since 30 June 2015. There has been no material adverse change in the prospects of the Issuer since 31 December 2014.</p> <p>In relation to the Guarantor:</p> <table border="1" data-bbox="587 465 1332 904"> <thead> <tr> <th data-bbox="587 465 933 568">Data in millions of euros</th> <th data-bbox="933 465 1123 568">31/12/2014 (audited)</th> <th data-bbox="1123 465 1332 568">31/12/2015 (unaudited)</th> </tr> </thead> <tbody> <tr> <td data-bbox="587 568 933 636">Balance sheet total</td> <td data-bbox="933 568 1123 636">13,248</td> <td data-bbox="1123 568 1332 636">12,932</td> </tr> <tr> <td data-bbox="587 636 933 703">Equity capital total</td> <td data-bbox="933 636 1123 703">7,118.4</td> <td data-bbox="1123 636 1332 703">6,413</td> </tr> <tr> <td data-bbox="587 703 933 801">Shareholders' Equity (Group Share)</td> <td data-bbox="933 703 1123 801">6,123.3</td> <td data-bbox="1123 703 1332 801">6,407</td> </tr> <tr> <td data-bbox="587 801 933 904">Net Income, Group Share Including IPO expenses</td> <td data-bbox="933 801 1123 904">489.7</td> <td data-bbox="1123 801 1332 904">528</td> </tr> </tbody> </table> <p>Statements of no significant or material adverse change</p> <p>There has been no significant change in the financial or trading position of the Guarantor since 31 December 2015. There has been no material adverse change in the prospects of the Guarantor since 31 December 2015.</p>	Data in millions of euros	31/12/2014 (audited)	31/12/2015 (unaudited)	Balance sheet total	13,248	12,932	Equity capital total	7,118.4	6,413	Shareholders' Equity (Group Share)	6,123.3	6,407	Net Income, Group Share Including IPO expenses	489.7	528
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B.13	<p>Events impacting the Issuer's or the Guarantor's solvency:</p>	<p><u>Issuer</u></p> <p>Not applicable. There have not been any recent events which are to a material extent relevant to the evaluation of the Issuer's solvency since 30 June 2015.</p> <p><u>Guarantor</u></p> <p>On October 7th, 2015 Amundi announced the registration of its “<i>document de base</i>” with the French <i>Autorité des marchés financiers</i> (AMF) under number I.15-073 dated October 6, 2015. The registration of the document de base was the first step towards Amundi's initial public offering (IPO) on the regulated market of Euronext Paris.</p> <p>On November 2nd, 2015 Amundi announced the launch of its initial public offering on the regulated market of Euronext Paris.</p> <p>On November 11th, 2015, Amundi announced the success of its IPO on the regulated market of Euronext in Paris. With this transaction, Société Générale, the selling shareholder, sold the entire 20% it held in Amundi. Amundi's free float amounted then to approximately 20% of its ordinary shares that composed the share capital, excluding the capital increase reserved for employees. Commencement of trading of Amundi shares on the regulated market of Euronext in Paris took place on November 12th, 2015. and the change of the Guarantor's name from Amundi Group to Amundi became effective on that day.</p>															

		<p>On December 16th, 2015, Amundi announced the result of the capital increase reserved for employees, which was part of the initial public offering and the new shareholding structure. Please refer to Item B.5 above for the new shareholding structure.</p>
B.14	Dependence upon other group entities:	<p><u>Issuer</u></p> <p>Please refer to Item B.5 above for the description of the Group and the Issuer's position within the Group.</p> <p>Amundi Issuance is dependent upon Amundi Finance, subsidiary of Amundi.</p> <p><u>Guarantor</u></p> <p>Please refer to Item B.5 above for the description of the Group and the Guarantor's position within the Group.</p> <p>Not applicable. The Guarantor is not dependent upon any other entities within the Group.</p>
B.15	Principal activities of the Issuer and the Guarantor:	<p><u>Issuer</u></p> <p>The Issuer's corporate purpose is to issue and/or acquire financial instruments and enter into related contracts.</p> <p><u>Guarantor</u></p> <p>The Guarantor's corporate purpose is to carry out with individuals and legal entities, both in France and abroad, for itself or for the account of third parties or jointly (i) operations determined by the authorization of a credit institution which has been issued by the French <i>Autorité de Contrôle Prudentiel et de Résolution</i> (former CECEI); (ii) all related transactions within the meaning of the French monetary and financial code; (iii) the creation or acquisition of interests in all companies or other French or foreign entities, including all portfolio management companies, in all investment firms and credit institutions ; (iv) and more generally all operations related directly or indirectly to this object or likely to facilitate its accomplishment.</p>
B.16	Controlling shareholders:	<p>The Issuer is a 99,96% owned subsidiary of Amundi Finance, included in the corporate governance perimeter applied to Amundi group.</p> <p>The Guarantor is 75,5% owned by Crédit Agricole group (74,1% by Crédit Agricole S.A. and 1,4 % by SACAM Développement), 2% by ABC group, 22.2% by the Public and 0.3% by employees of Amundi group.</p>
B.17	Credit ratings assigned to the Issuer, the Guarantor or its Securities:	<p>Neither the Issuer nor the Securities will be assigned a credit rating.</p> <p>The Guarantor's long-term credit rating is A+ (Fitch Ratings).</p>
B.18	Nature and scope of the Guarantee:	<p><i>Nature of the guarantee</i></p> <p>The Securities will be unconditionally and irrevocably guaranteed by</p>

		<p>Amundi pursuant to a French law <i>garantie</i> executed by Amundi on 18 May 2015 (the Guarantee). The obligations under the Guarantee are direct unconditional and unsubordinated obligations of Amundi, ranking equally with its other direct, unconditional and unsubordinated obligations, both present and future (with the exception of preferred obligations under law).</p> <p><i>Scope of the guarantee</i></p> <p>The Guarantor guarantees to pay the holders of the Securities, upon written request, all amounts in principal and interests relating to the Securities, in case of a payment default on the due date by the Issuer, whatever the reason.</p>
B.19	Information concerning the Guarantor:	<i>Please report to the Elements of Section B above.</i>

		Section C – Securities
C.1	Type and class of Securities/ISIN:	<p>The Securities are certificates (Certificates) issued under Series number 1 and Tranche number 1.</p> <p>The Securities are Underlying Reference Linked Securities.</p> <p>The ISIN Code is: FR0013141009</p> <p>The Common Code is: 138594157</p>
C.2	Currencies:	The Securities are denominated in Euro and are payable in Euro.
C.5	Free transferability:	Subject to certain restrictions relating to the offer, sale and delivery of Securities and to the distribution of offer documents in the United States, the European Economic Area, the United Kingdom, Austria, Poland, Germany, Switzerland, Spain, France, Italy and Belgium, there is no restriction on free transferability.
C.8	Rights attaching to the Securities, Ranking and restrictions on such Rights:	<p><i>Issue Price:</i></p> <p>The Issue Price is 100€ per Certificate.</p> <p><i>Denomination of the Securities:</i> The Specified Denomination of the Securities is 100€.</p> <p><i>Ranking of the Securities:</i></p> <p>The Securities constitute direct, unconditional, unsecured and unsubordinated obligations of the Issuer and rank equally amongst themselves and (subject to exceptions provided by law) equally with all unsecured and unsubordinated indebtedness of the Issuer, present or future.</p> <p><i>Ranking of the Guarantee:</i></p>

		<p>The obligations of the Guarantor under the Guarantee in respect of Securities issued by the Issuer constitute direct, unconditional and unsubordinated obligations of the Guarantor, ranking equally with its other direct, unconditional and unsubordinated obligations, both present and future (with the exception of preferred obligations under law).</p> <p><i>Event of Default:</i></p> <p>There will be no event of default.</p> <p><i>Taxation:</i></p> <p>All payments under the Securities made by the Issuer and the Guarantor (where applicable) will be made without any withholding at source or deduction in respect of any tax, duty, assessment or governmental charge of any nature whatsoever imposed, levied or collected by any jurisdiction, any political subdivision or any authority therein having power to raise taxes, unless such withholding at source or deduction is required by law. Neither the Issuer nor the Guarantor (where applicable) will be obliged to make any increased payment to compensate for any withholding at source or deduction.</p> <p><i>Governing law:</i></p> <p>The Securities and the Guarantee will be governed by French law.</p>
C.9	Interests, Redemption and Representation:	See Element C.8 for Rights attaching to Securities, Ranking and restrictions on such Rights.

Nominal interest rate:

The Securities are Underlying Reference Linked Securities and bear interest from their issue date at a rate calculated by reference to the EURO STOXX® SELECT DIVIDEND 30 index (the **Underlying Reference**). Interest will be payable annually in arrears on 17 May in each year subject to Following Business Day Convention.

The Interest Rate is calculated as specified below:

Basic Participation Linked Coupon =

$$\text{Max [0; Participation Rate x Performance]} \times \text{Calculation Amount}$$

Where:

- **Participation Rate** : 100%
- **Performance** means the Capped Performance with the multiplicative factor K, expressed as a percentage of the Underlying Reference determined by the Calculation Agent in accordance with the terms of I.C.3 of Section 2.3 (*Level and Performance Determination Terms*) of Part 3 of the Terms and Conditions of the Securities and calculated as follows:

$$\text{Performance} = \text{Min} \left(\text{Cap}; \left(\frac{\text{Final Value}}{\text{Initial Value}} - 1 \right) \times K \right)$$

where :

- **Cap** : 3.50%
- **Final Value** : Reference Value as determined by the Calculation Agent according to the terms of Section 2.2 (*Value Determination Terms*) of Part 3 of the Terms and Conditions of the Securities
- **Initial Value** : Basic Average Value as determined by the Calculation Agent on the Initial Determination Date according to the terms of Section 2.2 (*Value Determination Terms*) of Part 3 of the the Terms and Conditions of the Securities
- **K**: multiplicative factor as defined in the table below
- **Initial Determination Date** : 24 May 2016
- **Averaging Dates in relation to the Initial Determination Date**: 20 May 2016, 23 May 2016 and 24 May 2016
- **Interest Determination Dates and Interest Payment Date(s)** such as defined in the table below:

Interest Determination Dates	Interest Payment Dates	K
27/04/2017	17/05/2017	1
27/04/2018	17/05/2018	1/2

		29/04/2019	17/05/2019	1/3
		27/04/2020	15/05/2020	1/4
		28/04/2021	17/05/2021	1/5
		28/04/2022	17/05/2022	1/6
		27/04/2023	17/05/2023	1/7
		29/04/2024	17/05/2024	1/8
		28/04/2025	16/05/2025	1/9
		27/04/2026	15/05/2026	1/10
		<p>Redemption:</p> <p>Final Redemption Amount: Unless previously redeemed early, purchased or cancelled, each Security will be redeemed on 15 May 2026 (the Maturity Date) at the Final Redemption Amount calculated as follows :</p> <p style="text-align: center;">Specified Denomination x 100%</p> <p><i>Early Redemption:</i> Not Applicable.</p> <p><i>Early Redemption for tax reasons and illegality:</i> the Securities may also be redeemed early for tax reasons and illegality at the Issuer's discretion at the Early Redemption Amount calculated in accordance with the Terms and Conditions.</p> <p>Yield: Not applicable</p> <p>Representative of Holders:</p> <p>The Holders of the Securities are not grouped in a <i>masse</i>.</p>		
C.10	Derivative component in the interest payment (explanation of how the value of the investment is affected by the value of the Underlying Reference, especially under the circumstances when the risks are most evident):	<p>Interest payments in respect of the Securities will be determined by reference to the the performance of the Underlying Reference.</p> <p>Please also refer to Element C.9.</p>		
C.11	Listing and Admission to Trading:	The Securities are not listed.		
C.17	Settlement procedure for derivative instruments:	The Securities will be cash settled.		

C.20	Type of underlying used and where to find information on it:	The Underlying Reference is specified in Element C.9 above. Information relating to the Underlying Reference can be obtained from STOXX Limited on the website www.stoxx.com (code SD3E).
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		Section D – Risks
D.2	Key risks regarding the Issuer and the Guarantor:	<p><i>Risk factors relating to the Issuer</i></p> <p>The Issuer is exposed to certain risk factors that may affect its capacity to fulfil its obligations under the Securities issued under the Programme. These risk factors include, without limitation :</p> <ul style="list-style-type: none"> • risk relating to the operations of the Issuer, including credit risk, market and liquidity risks, operational risks; • regulatory risk; • risk relating to litigation or other proceedings or actions; and • an interruption in or breach of the Issuer’s information systems may result in lost business and other losses. <p><i>Risk factors relating to the Guarantor and the Guarantee</i></p> <p>There are certain factors that may affect the Guarantor's ability to fulfil its obligations under the Guarantee. These risk factors related to the Amundi group, its operations and its industry as described under "Risk Factors". These risk factors include, without limitation:</p> <ul style="list-style-type: none"> • risk inherent to its banking activities, including credit risk, operational risks, market and liquidity risks; • an interruption in or breach of the Guarantor’s information systems may result in lost business and other losses; • exposure to unidentified or unanticipated risks despite the implementation of risk management procedures and methods; • risks that legislative action and regulatory measures may materially impact Amundi and the financial and economic environment in which it operates; • risks relating to adverse global economic and market conditions; • vulnerability related to specific political, macroeconomic and financial circumstances; • risk relating to the extensive supervisory and regulatory regimes, which may change; and • risk relating to litigation or other proceedings or actions.
D.3	Key risks regarding the Securities:	Together with the risks relating to the Issuer and the Guarantor (including the risk of default), which could affect the capacity of the Issuer, and the Guarantor to fulfil their obligations under the Securities, certain factors are

		<p>material for the purpose of assessing the risks associated with the Securities issued. They include in particular risk factors related to:</p> <ul style="list-style-type: none"> • liquidity/trading of the Securities on the secondary market <p>The Securities may not have a trading market when issued. It cannot be guaranteed that an active market for the Securities will develop or that there will always be liquidity on such market should it develop. Consequently, Holders may not be able to sell their Securities before the Maturity Date.</p> • the market value of the Securities <p>The market value of the Securities can be affected by a number of factors, including but not limited to, the value of the Underlying Reference (for the Underlying Reference Linked Securities), the period remaining until maturity and volatility and these factors mean that the market value of the Securities may be lower than the Final Redemption Amount.</p> • exchange rates <p>Investors whose financial activities are carried out mainly in a currency other than the issue currency of the Securities incur a risk related to currency conversion.</p> • the exposure, nature and characteristics of the Underlying Reference(s) <p>An investment in Underlying Reference Linked Securities may entail significant risks that are not incurred by an investment in vanilla debt securities. Risk factors related to Underlying Reference Linked Securities include exposure to an index. Such a Security may involve similar or higher risk (particularly where there is a leverage effect) when compared with a direct investment in the Underlying Reference.</p> <p>The Underlying Reference entails its own risks and exposes the Holder to a partial or total loss of their investment. The interest amount of such a Security will depend on the performance of the Underlying Reference and the occurrence of an event capable of affecting such Underlying Reference.</p> • the law and taxation regime applicable to the Securities <p>The Securities are governed by French law in force at the date of the Base Prospectus. No assurances can be given regarding the consequences of a judicial ruling or a change to legislation or its subsequent interpretation as at the date of the Base Prospectus.</p> <p>Purchasers and potential sellers of Securities should be aware that they may have to pay taxes or other similar charges or duties in accordance with the laws and practices of the State into which the</p>
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		<p>Securities are transferred.</p> <ul style="list-style-type: none"> French law on insolvency procedures <p>In accordance with French law on insolvency procedures, bond holding creditors are automatically grouped into a single group of creditors to protect their common interests should a safeguarding procedure (<i>procédure de sauvegarde</i>), an accelerated safeguarding procedure (<i>procédure de sauvegarde accélérée</i>), an accelerated financial safeguarding procedure (<i>procédure de sauvegarde financière accélérée</i>) or administration proceedings (<i>procédure de redressement judiciaire</i>) be brought in France, against the Issuer.</p> <ul style="list-style-type: none"> changes to the Terms and Conditions of the Securities <p>Holders not present and unrepresented at a General Meeting voting on changes to the Securities, may find themselves bound by the vote of present or represented Holders even if they disagree with this vote.</p> <ul style="list-style-type: none"> potential conflicts of interest between the Issuer, the Guarantor, the Calculation Agent and Holders. <p>The Issuer being a subsidiary company of the Calculation Agent, potential conflicts of interest between the Issuer and the Calculation Agent affecting the Holders cannot be ruled out.</p> <ul style="list-style-type: none"> The Securities may not be a suitable investment for all investors. <p>In certain circumstances, the Holders of Securities could lose all or a significant part of their investment of principal or of their investment in general.</p>
D.6	Risk warning:	<p>See Element D.3 for the key risks relating to the Securities.</p> <p>WARNING: INVESTORS INVESTING IN SECURITIES THAT CONSTITUTE DERIVATIVE INSTRUMENTS UNDER REGULATION 809/2004/EC AS AMENDED, COULD LOSE ALL OR PART OF THE VALUE OF THEIR INVESTMENT.</p>

		Section E – Offer
E.2b	Reasons for the offer and use of proceeds:	The net proceeds from the issue of Securities will be used by the Issuer for its general financing requirements and hedging its obligations under the Securities.
E.3	Terms and conditions of the offer:	<p>The Securities are being offered as a Non-exempt Offer in Austria.</p> <p>Offer Period: From 4 April 2016 to 11 May 2016</p> <p>Offer Price: Issue Price, equal to 100€</p> <p>Conditions to which the Offer is subject: The offer of the Securities is</p>

		<p>subject to their issuance</p> <p>Description of the application procedure: Applications for the Certificates by the public, within the limit of the number of available Certificates, will be made in accordance with the Distributor's usual procedures.</p> <p>The Certificates will be issued on the Issue Date against payment to the Issuer of the net subscription amounts.</p> <p>Details of the minimum and/or maximum subscription amounts: Not Applicable</p> <p>Manner and date of publication of the results of the Offer: The final Aggregate Nominal Amount will be published on the website of the Issuer (www.amundi-issuance.com) at the latest on the 13 May 2016.</p>
E.4	Interests of natural and legal persons involved in the issue/offer:	Excluding commissions payable to the various parties involved in the issue of the Securities, no person involved in the issue of the Securities has, as far as the Issuer is aware, a significant interest in the issue.
E.7	Estimated expenses charged to the investor by the Issuer:	Estimated expenses charged to the investor by the Issuer or the relevant offeror amount to maximum 0.65% per annum.