

## FINAL TERMS DATED 13 May 2016

### Amundi Issuance

Issue of EUR 30,000,000 of Certificates Amundi Euro Stoxx® Select Dividend 30 II  
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, the first supplement to the Base Prospectus dated 22 February 2016 and the second supplement to the Base Prospectus dated 12 May 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](http://www.amf-france.org)) and (b) the Issuer ([www.amundi-issuance.com](http://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.

1.	(i)	Issuer:	Amundi Issuance
	(ii)	Guarantor:	Amundi
2.	(i)	Series N°:	2
	(ii)	Tranche N°:	1
3.		Specified Currency(ies):	Euro ("€")
4.		Aggregate Nominal Amount:	30,000,000 €.
5.		Issue Price:	100 per cent. of the Aggregate Nominal Amount, i.e. 100 € per Certificate
6.	(i)	Specified Denomination:	100 €
	(ii)	Calculation Amount:	Specified Denomination
7.	(i)	Issue Date:	13 May 2016
	(ii)	Trade Date:	4 May 2016
	(iii)	Interest Period Commencement Date:	Not Applicable
8.		Maturity Date:	13 July 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)	<b>Share Linked Interest Certificates</b>	Not Applicable
(2)	<b>Index Linked Interest Certificates</b>	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
(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: 12 July 2016
  - Averaging Dates in relation to the Initial Determination Date: 8 July 2016, 11 July 2016 and 12 July 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 Reference Value  
for the Final Value on each  
Interest Determination Date:

(Section 2.2 of Part 3 of the  
Conditions)

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

<b>Observation Date</b>	<b>Interest Determinatio n Date</b>	<b>Interest Payment Date</b>	<b>K</b>
26/06/2017	26/06/2017	13/07/2017	1
26/06/2018	26/06/2018	13/07/2018	1/2
25/06/2019	25/06/2019	12/07/2019	1/3
24/06/2020	24/06/2020	13/07/2020	1/4
24/06/2021	24/06/2021	13/07/2021	1/5
24/06/2022	24/06/2022	13/07/2022	1/6
26/06/2023	26/06/2023	13/07/2023	1/7
25/06/2024	25/06/2024	12/07/2024	1/8
24/06/2025	24/06/2025	11/07/2025	1/9
24/06/2026	24/06/2026	13/07/2026	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
(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	<b>Provisions relating to Barrier Conditional Interest:</b>			Not Applicable

#### TERMS RELATING TO REDEMPTION

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 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 17 May 2016 to 30 June 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: Pierre BOSIO

Duly authorised

Signed on behalf of the Guarantor:

By: Bernard DE WIT

Duly authorised

## PART B – OTHER INFORMATION

### 1. LISTING AND ADMISSION TO TRADING

- |      |                      |                |
|------|----------------------|----------------|
| (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](http://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:	FR0013169844
Common Code:	141023578
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:	30,000,000 €.
Offer Period	From 17 May 2016 to 30 June 2016
Offer Price:	Certificates issued on 13 May 2016 will be entirely subscribed by the Dealer.  Certificates will be then offered to the public on the secondary market during the Offer Period at an Offer Price equal to 100 € per Certificate.
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](http://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:	Not Applicable
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	The Dealer has appointed the following Authorised Offeror for the distribution of the Certificates in
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various parties and, to the extent such information is known to the Issuer or the distributor, the relevant dealers in the countries where the Certificates are being offered:

Austria:  
BAWAG P.S.K. Bank für Arbeit und Wirtschaft und  
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 II 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".*

		<b>Section A - Introduction and warnings</b>
A.1	<b>Introduction:</b>	<p>Please note that:</p> <ul style="list-style-type: none"> <li>• this summary should be read as an introduction to the Base Prospectus and the Final Terms;</li> <li>• 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;</li> <li>• 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</li> <li>• 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.</li> </ul>
A.2	<b>Consent:</b>	<ul style="list-style-type: none"> <li>• <i>Consent</i> : Subject to the conditions set out below, the Issuer</li> </ul>

		<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 (<b>BAWAG PSK</b>).</p> <ul style="list-style-type: none"> <li>• <i>Offer period:</i> The Issuer's consent referred to above is given for Non-exempt Offers of Securities during the period from 17 May 2016 to 30 June 2016 (the <b>Offer Period</b>).</li> <li>• <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.</li> <li>• <b>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.</b></li> </ul>
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		<b>Section B – Issuer and Guarantor</b>
B.1	<b>Legal and commercial name of the Issuer and the Guarantor:</b>	Amundi Issuance (the <b>Issuer</b> ). Amundi (the <b>Guarantor</b> ).
B.2	<b>Registered office and legal form of the Issuer and the Guarantor, the legislation governing their activities and their country of origin:</b>	<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><b>Economic and financial environment</b></p> <p>The start of Q1 was marked by growing questions about the global economic outlook, together with a renewed bout of financial market turbulence. The main reasons were major fears regarding the Chinese economy, another very sharp drop in the price of oil as well as the emergence of doubts about the effectiveness of central bank responses. But from mid-February, a rebound in the price of oil as well as new statements and measures from central banks helped to restore a degree of calm. On the markets, Eurozone equities fell while US equities recorded a slight increase. Bond yields for the major developed countries fell sharply.</p> <ul style="list-style-type: none"> <li>• <b>US</b></li> </ul> <p>Although poor US figures at the start of the quarter raised fears of a rapid end to the growth cycle, more reassuring signals subsequently appeared. Though still subdued, the business climate in the industrial sector – which is exposed to the rise in the dollar and difficulties in the rest of the world – stabilised. Despite being slower (as was household consumer spending), the rate of expansion in the service sector – by far the most important part of the economy – remained sufficient to sustain the upturn. Finally, the improvement in the labour market continued apace as strong job creation led to a reduction in unemployment; in addition, the active population increased as disincentivised workers returned to the market. After raising its key interest rate on 16 December, the Federal Reserve’s pronouncements were more cautious given the uncertain global backdrop. However, it did continue to indicate that economic conditions would make it appropriate for a limited number of fresh rate hikes later in the year.</p> <ul style="list-style-type: none"> <li>• <b>Eurozone</b></li> </ul> <p>After a 2015 that proved slightly better than had been expected a year earlier, the economic signals at the start of 2016 were mixed, without calling into question the continuation of the upturn. As a result of growing uncertainties, confidence indicators in January and February slipped from the high Q4 levels. Preliminary production and consumption data for January and February nevertheless pointed to stable growth. There were</p>

		<p>some – very limited – signs of financial stress spilling over to bank lending. Inflation in particular has fallen substantially due to the impact of the renewed decline in the price per barrel. In order to counter deflationary risks and curb the rise in financial tensions, the ECB announced on 10 March a new raft of measures that were more substantial than those anticipated by the markets: new reductions in key interest rates, an extension of the monthly volume of its asset purchasing programme, the inclusion of corporate bonds in its programme as well as new long-term refinancing transactions for the banking system (at what could be negative rates). Finally, on the political front, an agreement was reached between the UK and its European partners, thereby enabling the UK Prime Minister to campaign in favour of his country remaining in the European Union. The decision will be put to voters in a referendum to be held on 23 June.</p> <ul style="list-style-type: none"> <li>• <b>Emerging Markets</b></li> </ul> <p>The latest numbers from China (notably the official manufacturing PMI index, which returned to positive territory for the first time since last August) showed a stabilising economy thanks to an uptick in output and orders. Other indicators (such as producer prices) also show a slight fall in pressures linked to capacity surpluses in the industrial sector.</p> <p>On the other hand, uncertainty remained at a high level for the oil-producing countries – which are already reeling from the slump in prices. The pressure exerted by the rating agencies, which downgraded the sovereign ratings of several oil-producing countries (Saudi Arabia, Bahrain, Oman and Brazil) in February, did not make the situation any easier. The discussions between OPEC countries failed to result in a firm agreement, although they did undoubtedly avoid a further fall in prices. Finally, the political crises affecting Brazil and South Africa only made matters worse for the business climate in those countries.</p>
B.5	<p><b>The group and the position of the Issuer and the Guarantor within the group:</b></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 <b>Group</b>) as detailed in the organisation chart, dated 31 December 2015, 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	<b>Profit forecast:</b>	Not applicable. Neither the Issuer nor the Guarantor provides profit forecast or estimate.															
B.10	<b>Audit report qualifications:</b>	<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	<b>Selected historical key financial information:</b>	<p>Selected historical key financial information:</p> <p><i>In relation to the Issuer:</i></p> <table border="1" data-bbox="587 1653 1249 2033"> <thead> <tr> <th>(Data in thousands of euros)</th> <th>31/12/2014 (audited)</th> <th>31/12/2015 (audited)</th> </tr> </thead> <tbody> <tr> <td>Balance sheet total</td> <td>2,000</td> <td>1,984</td> </tr> <tr> <td>Debts</td> <td>2</td> <td>0</td> </tr> <tr> <td>Equity capital total</td> <td>1,998</td> <td>1,984</td> </tr> <tr> <td>Net result</td> <td>-4</td> <td>-14</td> </tr> </tbody> </table>	(Data in thousands of euros)	31/12/2014 (audited)	31/12/2015 (audited)	Balance sheet total	2,000	1,984	Debts	2	0	Equity capital total	1,998	1,984	Net result	-4	-14
(Data in thousands of euros)	31/12/2014 (audited)	31/12/2015 (audited)															
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		<p><b><i>Statements of no significant or material adverse change</i></b></p> <p>There has been no significant change in the financial or trading position of the Issuer since 31 December 2015.</p> <p>There has been no material adverse change in the prospects of the Issuer since the date of its last published audited financial statements.</p> <p><b><i>In relation to the Guarantor:</i></b></p> <table border="1"> <thead> <tr> <th><b>(Consolidated Data in millions of euros)</b></th> <th><b>31/12/2014<sup>1</sup> (audited)</b></th> <th><b>31/12/2015 (audited)</b></th> </tr> </thead> <tbody> <tr> <td>Balance sheet total</td> <td>13,248</td> <td>12,932</td> </tr> <tr> <td>Total Debt</td> <td>7,118</td> <td>6,518</td> </tr> <tr> <td>Equity (Group Share)</td> <td>6,123</td> <td>6,407</td> </tr> <tr> <td>Net Income, Group Share</td> <td>490</td> <td>519</td> </tr> </tbody> </table> <p><b><i>Statements of no significant or material adverse change</i></b></p> <p>There has been no significant change in the financial or trading position of the Guarantor since 31 December 2015.</p> <p>There has been no material adverse change in the prospects of the Guarantor since the date of its last published audited financial statements.</p>	<b>(Consolidated Data in millions of euros)</b>	<b>31/12/2014<sup>1</sup> (audited)</b>	<b>31/12/2015 (audited)</b>	Balance sheet total	13,248	12,932	Total Debt	7,118	6,518	Equity (Group Share)	6,123	6,407	Net Income, Group Share	490	519
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B.13	<b>Events impacting the Issuer's or the Guarantor's solvency:</b>	<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 31 December 2015.</p> <p><u>Guarantor</u></p> <p>Not applicable. There have not been any recent events which are to a material extent relevant to the evaluation of the Guarantor's solvency since 31 December 2015.</p>															
B.14	<b>Dependence upon other group entities:</b>	<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>															

<sup>1</sup> The comparative information for 31 December, 2014 has been restated to take into account the retrospective application of IFRIC 21 "Levies", applicable from 1 January, 2015

		<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	<b>Principal activities of the Issuer and the Guarantor:</b>	<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	<b>Controlling shareholders:</b>	<p>As at 31 December 2015, the Issuer is a 99.96% owned subsidiary of Amundi Finance, included in the corporate governance perimeter applied to Amundi group.</p> <p>As at 31 December 2015, 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	<b>Credit ratings assigned to the Issuer, the Guarantor or its Securities:</b>	<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	<b>Nature and scope of the Guarantee:</b>	<p><i>Nature of the guarantee</i></p> <p>The Securities will be unconditionally and irrevocably guaranteed by Amundi pursuant to a French law <i>garantie</i> executed by Amundi on 18 May 2015 (the <b>Guarantee</b>). 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</p>

		case of a payment default on the due date by the Issuer, whatever the reason.
B.19	<b>Information concerning the Guarantor:</b>	<i>Please report to the Elements of Section B above.</i>

		<b>Section C – Securities</b>
C.1	<b>Type and class of Securities/ISIN:</b>	<p>The Securities are certificates (<b>Certificates</b>) issued under Series number 2 and Tranche number 1.</p> <p>The Securities are Underlying Reference Linked Securities.</p> <p>The ISIN Code is: FR0013169844</p> <p>The Common Code is: 141023578</p>
C.2	<b>Currencies:</b>	The Securities are denominated in Euro and are payable in Euro.
C.5	<b>Free transferability:</b>	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	<b>Rights attaching to the Securities, Ranking and restrictions on such Rights:</b>	<p><b>Issue Price:</b></p> <p>The Issue Price is 100€ per Certificate.</p> <p><b>Denomination of the Securities:</b></p> <p>The Specified Denomination of the Securities is 100€.</p> <p><b>Ranking of the Securities:</b></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><b>Ranking of the Guarantee:</b></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><b>Event of Default:</b></p> <p>There will be no event of default.</p>

		<p><b>Taxation:</b></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><b>Governing law:</b></p> <p>The Securities and the Guarantee will be governed by French law.</p>
C.9	<b>Interests, Redemption and Representation:</b>	<p>See Element C.8 for Rights attaching to Securities, Ranking and restrictions on such Rights.</p> <p><b>Nominal interest rate:</b></p> <p>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 <b>Underlying Reference</b>). Interest will be payable annually in arrears on 13 July in each year subject to Following Business Day Convention.</p> <p>The Interest Rate is calculated as specified below:</p> <p>Basic Participation Linked Coupon =</p> $\text{Max } [0; \text{Participation Rate} \times \text{Performance}] \times \text{Calculation Amount}$ <p>Where:</p> <ul style="list-style-type: none"> <li>- <b>Participation Rate</b> : 100%</li> <li>- <b>Performance</b> 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 (<i>Level and Performance Determination Terms</i>) of Part 3 of the Terms and Conditions of the Securities and calculated as follows:</li> </ul> $\text{Performance} = \text{Min} \left( \text{Cap}; \left( \frac{\text{Final Value}}{\text{Initial Value}} - 1 \right) \times K \right)$ <p>where :</p> <ul style="list-style-type: none"> <li>- <b>Cap</b> : 3.50%</li> <li>- <b>Final Value</b> : Reference Value as determined by the Calculation Agent according to the terms of Section 2.2 (<i>Value Determination Terms</i>) of Part 3 of the Terms and Conditions of the Securities</li> <li>- <b>Initial Value</b> : Basic Average Value as determined by the Calculation Agent on the Initial Determination Date according to the terms of Section 2.2 (<i>Value Determination Terms</i>) of</li> </ul>

		<p>Part 3 of the the Terms and Conditions of the Securities</p> <ul style="list-style-type: none"> <li>- <b>K</b>: multiplicative factor as defined in the table below</li> <li>- <b>Initial Determination Date</b> : 12 July 2016</li> <li>- <b>Averaging Dates in relation to the Initial Determination Date</b>: 8 July 2016, 11 July 2016 and 12 July 2016</li> <li>- <b>Interest Determination Dates and Interest Payment Date(s)</b> such as defined in the table below:</li> </ul> <table border="1" data-bbox="580 539 1415 1294"> <thead> <tr> <th>Interest Determination Dates</th> <th>Interest Payment Dates</th> <th>K</th> </tr> </thead> <tbody> <tr><td>26/06/2017</td><td>13/07/2017</td><td>1</td></tr> <tr><td>26/06/2018</td><td>13/07/2018</td><td>1/2</td></tr> <tr><td>25/06/2019</td><td>12/07/2019</td><td>1/3</td></tr> <tr><td>24/06/2020</td><td>13/07/2020</td><td>1/4</td></tr> <tr><td>24/06/2021</td><td>13/07/2021</td><td>1/5</td></tr> <tr><td>24/06/2022</td><td>13/07/2022</td><td>1/6</td></tr> <tr><td>26/06/2023</td><td>13/07/2023</td><td>1/7</td></tr> <tr><td>25/06/2024</td><td>12/07/2024</td><td>1/8</td></tr> <tr><td>24/06/2025</td><td>11/07/2025</td><td>1/9</td></tr> <tr><td>24/06/2026</td><td>13/07/2026</td><td>1/10</td></tr> </tbody> </table> <p><b>Redemption:</b></p> <p>Final Redemption Amount: Unless previously redeemed early, purchased or cancelled, each Security will be redeemed on 13 July 2026 (the <b>Maturity Date</b>) 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><b>Yield</b>: Not applicable</p> <p><b>Representative of Holders</b>:</p> <p>The Holders of the Securities are not grouped in a <i>masse</i>.</p>	Interest Determination Dates	Interest Payment Dates	K	26/06/2017	13/07/2017	1	26/06/2018	13/07/2018	1/2	25/06/2019	12/07/2019	1/3	24/06/2020	13/07/2020	1/4	24/06/2021	13/07/2021	1/5	24/06/2022	13/07/2022	1/6	26/06/2023	13/07/2023	1/7	25/06/2024	12/07/2024	1/8	24/06/2025	11/07/2025	1/9	24/06/2026	13/07/2026	1/10
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C.10	<b>Derivative component</b>	Interest payments in respect of the Securities will be determined by																																	

	<b>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):</b>	reference to the the performance of the Underlying Reference.  Please also refer to Element C.9.
C.11	<b>Listing and Admission to Trading:</b>	The Securities are not listed.
C.17	<b>Settlement procedure for derivative instruments:</b>	The Securities will be cash settled.
C.20	<b>Type of underlying used and where to find information on it:</b>	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 <a href="http://www.stoxx.com">www.stoxx.com</a> (code SD3E).

		<b>Section D – Risks</b>
D.2	<b>Key risks regarding the Issuer and the Guarantor:</b>	<p><b><i>Risk factors relating to the Issuer</i></b></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"> <li>• risk relating to the operations of the Issuer, including credit risk, market and liquidity risks, operational risks;</li> <li>• regulatory risk;</li> <li>• risk relating to litigation or other proceedings or actions; and</li> <li>• an interruption in or breach of the Issuer’s information systems may result in lost business and other losses.</li> </ul> <p><b><i>Risk factors relating to the Guarantor and the Guarantee</i></b></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 "<i>Risk Factors</i>". These risk factors include, without limitation:</p> <ul style="list-style-type: none"> <li>• risk inherent to its banking activities, including credit risk, operational risks, market and liquidity risks;</li> <li>• an interruption in or breach of the Guarantor’s information systems may result in lost business and other losses;</li> <li>• exposure to unidentified or unanticipated risks despite the implementation of risk management procedures and methods;</li> <li>• risks that legislative action and regulatory measures may</li> </ul>

		<p>materially impact Amundi and the financial and economic environment in which it operates;</p> <ul style="list-style-type: none"> <li>• risks relating to adverse global economic and market conditions;</li> <li>• vulnerability related to specific political, macroeconomic and financial circumstances;</li> <li>• risk relating to the extensive supervisory and regulatory regimes, which may change; and</li> <li>• risk relating to litigation or other proceedings or actions.</li> </ul>
D.3	<b>Key risks regarding the Securities:</b>	<p>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 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"> <li>• 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> </li> <li>• 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> </li> <li>• 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> </li> <li>• 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</p> </li> </ul>

		<p>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> <ul style="list-style-type: none"> <li>• the law and taxation regime applicable to the Securities</li> </ul> <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 Securities are transferred.</p> <ul style="list-style-type: none"> <li>• French law on insolvency procedures</li> </ul> <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"> <li>• changes to the Terms and Conditions of the Securities</li> </ul> <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"> <li>• potential conflicts of interest between the Issuer, the Guarantor, the Calculation Agent and Holders.</li> </ul> <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"> <li>• The Securities may not be a suitable investment for all investors.</li> </ul> <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	<b>Risk warning:</b>	<p>See Element D.3 for the key risks relating to the Securities.</p> <p><b>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.</b></p>



		<b>Section E – Offer</b>
E.2b	<b>Reasons for the offer and use of proceeds:</b>	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	<b>Terms and conditions of the offer:</b>	<p>The Securities are being offered as a Non-exempt Offer in Austria.</p> <p>Offer Period: From 17 May 2016 to 30 June 2016</p> <p>Offer Price: Certificates issued on 13 May 2016 will be entirely subscribed by the Dealer. Certificates will then be offered to the public on the secondary market during the Offer Period at an Offer Price equal to the Issue Price (100 € per Certificate).</p> <p>Conditions to which the Offer is subject: The offer of the Securities is 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>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 (<a href="http://www.amundi-issuance.com">www.amundi-issuance.com</a>).</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: Not Applicable</p>

E.4	<b>Interests of natural and legal persons involved in the issue/offer:</b>	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	<b>Estimated expenses charged to the investor by the Issuer:</b>	Estimated expenses charged to the investor by the Issuer or the relevant offeror amount to maximum 0.65% per annum.