THIS NOTIFICATION IS IMPORTANT AND REQUIRES IMMEDIATE ATTENTION. IF IN DOUBT, PLEASE SEEK PROFESSIONAL ADVICE. THE BOARD OF DIRECTORS ACCEPT RESPONSIBILITY FOR THE INFORMATION CONTAINED IN THIS NOTIFICATION AS BEING ACCURATE AS AT THE DATE OF PUBLICATION.

Amundi Funds
Société d'investissement à capital variable
Registered office : 5, Allée Scheffer
L-2520 Luxembourg
R.C.S. de Luxembourg B-68.806
(the "**Fund**")

Luxembourg, 6 August 2026

Dear Shareholder,

We are writing to inform you of the following changes to the Fund and the Sub-Funds and the Hong Kong offering document of the Fund and the Sub-Funds (comprising of the Prospectus and the Product Key Facts Statements of the Sub-Funds, where applicable). Unless otherwise defined herein, terms and expressions used in this notice have the same meanings as given to them in the Hong Kong offering document of the Fund and the Sub-Funds.

1. Change of investment policy: Amundi Funds - Asia Multi-Asset Target Income

With effect from 7 September 2026, the Sub-Fund Amundi Funds - Asia Multi-Asset Target Income will change its investment policy by decreasing from 70% to 51% of net assets the minimum commitment to invest in companies or from issuers that are located, or do most of their business, in Asia.

As a result, the investment policy of the Sub-Fund will be changed as follows:

"***Portfolio holdings***

*(..) Specifically, the Sub-Fund invests in the above asset classes, with at least ~~70~~**51**% of net assets in companies or from issuers that are located, or do most of their business, in Asia. (…)*"

Please kindly note that this change will not affect any other characteristics of the Sub-Fund, including the level of fees.

2. Increase in minimum Sustainable Investment Commitment: Amundi Funds - Income Opportunities

Amundi has reviewed analyzed and classified Sub-Funds of the Fund internally on the basis of their level of ESG integration and it has been determined that the current minimum sustainable investment commitments ("**SI commitment**") of the Sub-Fund did not adequately reflect the newly established ESG integration Sub-Fund classification. Accordingly, the minimum percentage of SI commitment of Amundi Funds - Income Opportunities that, according to the classification, has higher levels of ESG integration will be increased. This Sub-Fund is listed in the table below together with a comparison of the SI commitment percentages before and after the change:

Sub-Fund	**Current minimum proportion of SI**	**New minimum proportion of SI**
Amundi Funds – Income Opportunities	5%	10%

The revised Annex on ESG Related Disclosures for the Sub-Fund will be available in English only free of charge upon request from the Hong Kong Representative in due course.

For the avoidance of doubt, the Sub-Fund will not be classified as an ESG fund in Hong Kong pursuant to the "Circular to management companies of SFC-authorized unit trusts and mutual funds - ESG funds" issued by the SFC dated 29 June 2021, as may be revised from time to time ("**ESG Circular**"), as a result of the changes above.

3. Change of ESG characteristics: Amundi Funds - US Short Term Bond

The Board would like to draw your attention to the Sub-Fund Amundi Funds - US Short Term Bond which promotes environmental and/or social characteristics by aiming to have a higher ESG score than that of the investment universe. For the purposes of this measurement, the investment universe will be defined as: "ICE BofA 0-1 Year US Corporate Index".

In addition, with effect from the 7 September 2026, the Sub-Fund will not commit anymore to apply its ESG criteria to:

- 90% of equities issued by large capitalisation companies in developed countries; debt securities, money market instruments with an investment grade credit rating; and sovereign debt issued by developed countries;

- 75% of equities issued by large capitalisation companies in emerging market countries; equities issued by small and mid-capitalisation companies in any country; debt securities and money market instruments with a high yield credit rating; and sovereign debt issued by emerging market countries.

The ESG-related disclosure of the Sub-Fund will be amended accordingly. The revised Annex on ESG Related Disclosures for the Sub-Fund will be available in English only free of charge upon request from the Hong Kong Representative in due course.

For the avoidance of doubt, the Sub-Fund will not be classified as an ESG fund in Hong Kong pursuant to the ESG Circular, as a result of the changes above.

4. Change of Investment Manager of several Sub-Funds

With effect from 7 September 2026, the following Sub-Funds will change its respective investment manager as detailed below:

Sub-Funds	Current Investment Manager	New Investment Manager
Amundi Funds - Asia Equity Focus	Amundi (UK) Limited	Amundi Singapore Limited
Amundi Funds - China Equity	Amundi (UK) Limited	Amundi Singapore Limited

5. Miscellaneous updates

The following changes will also be made to the Hong Kong offering document:

(1) Update to the risk factor headed "Sustainable Investment Risk" in Chapter V. "Objective and Investment Policy" and the "Appendix V: Sustainable Investing" section of the Prospectus;

(2) Updates to the list of board of directors and the list of conducting officers of the Management Company; and

(3) Other miscellaneous clarifications and updates.

Implication of the changes

If you do not agree with any or all of these modifications, you may redeem your Shares without redemption fee at any time, in accordance with the procedures and arrangements for redemption as set out in the current Prospectus.[1]

The Hong Kong offering document will be amended to reflect the changes to the Fund and the Sub-Fund as mentioned in this notice in due course. A copy of the latest Hong Kong offering document is available on request free of charge at the registered office of the Fund and at the office of the Hong Kong Representative at Suites 04-06, 32nd Floor, Two Taikoo Place, Taikoo Place, 979 King's Road, Quarry Bay, Hong Kong. The latest Hong Kong offering document is also available online at: http://www.amundi.com.hk. Please note that this website has not been reviewed by the SFC.

[1] Please note that although we will not impose any charges in respect of your redemption instructions (if applicable), your bank, distributor, financial adviser or pension scheme trustee or administrator may charge you redemption and/or transaction fees and may impose different dealing arrangements. You are advised to contact your bank, distributor or financial adviser, pension scheme trustee or administrator should you have any questions.

If you would like any further information, please contact Amundi Hong Kong Limited, the Hong Kong Representative at the address above or at (852) 2521 4231.

Yours faithfully,

The Board of Directors of Amundi Funds