

Notice to Unitholders of: Amundi S.F.

20 September 2024

Dear Unitholder,

The Board of Directors of Amundi Luxembourg S.A. (the “**Board**”), the management company of Amundi S.F. (the “**Fund**”) is writing to you to advise you of the following changes to the prospectus of the Fund (the “**Prospectus**”), which will be reflected in the next edition of the Prospectus:

Terms not specifically defined herein shall have the same meaning as in the management regulations of the Fund and in the Prospectus.

1. Amendment to the Amundi S.F. – Diversified Short-Term Bond ESG sub-fund (the “**Sub-Fund**”)

a) Expected gross leverage

The Board decided that the level of expected gross leverage of the Sub-Fund should be changed from 150% to 450% due to the current market conditions (in particular in respect of interest rates variation and volatility) affecting the bond markets.

Gross leverage is a measure of total derivative usage and is calculated as the sum of the notional exposure of the derivatives used, without any netting that would allow opposite positions to be considered as cancelling each other out.

b) Sustainable investments

The Board decided to increase the minimum proportion of the Sub-Fund’s sustainable investments and the related minimum sustainable investment with environmental and social objectives from 10% to 20%.

Furthermore, considering that funds with exposure to the fossil fuel industry are no longer eligible to use the state socially responsible investment (SRI) label in France, the Board decided to disclose in the ESG Related Disclosures for the Sub-Fund the key performance indicators falling within the ESG themes taken into account by the investment manager.

2. Amendment to the cut-off time applicable to the orders to buy, switch and redeem units of the Amundi S.F. – EUR Commodities sub-fund (the “**Sub-Fund**”)

The Board decided that orders to buy, switch and redeem units of the Sub-Fund received by the Fund’s transfer agent before 14:00 CET on a Valuation Day will no longer be processed at the NAV of that Valuation Day but at the NAV of the following Valuation Day.

3. Amendment to the cut-off time applicable to the orders to buy, switch and redeem units of the Amundi S.F. – Diversified Short-Term Bond ESG, Amundi S.F. – Euro Curve 7-10year and Amundi S.F. – Euro Curve 10+year sub-funds (the “Sub-Funds”)

The Board decided that orders to buy, switch and redeem units of the Sub-Funds received by the Fund’s transfer agent on a Business Day will be processed on that Business Day, at the NAV to be calculated for that day, only if such orders are received by the Fund’s transfer agent before 14:00 CET instead of 18:00 CET.

Except for the change referred to in the item 1b) above, if you do not agree with these modifications, you may redeem or convert your units of the relevant Sub-Fund, without any conversion or redemption fees (if applicable), from the date of this notice and up to and including 27/10/2024 at the applicable net asset value per unit, as provided in the Prospectus. Please note, when converting Units onto another sub-fund charging higher sales charge, a conversion fee equal to the difference between the sales charges will continue to apply.

These changes will take effect as from 28/10/2024 and the Prospectus will be updated accordingly.

If you require any further information, please contact your usual sales contact.

Yours faithfully,

The board of directors of the Management Company

Luxembourg, on 20/09/2024

FUND NAME:

Amundi S.F.

LEGAL FORM:

FCP

REGISTERED OFFICE:

5, Allée Scheffer, L- 2520 Luxembourg,
RCS Luxembourg B 57 255.

MANAGEMENT COMPANY:

Amundi Luxembourg S.A.

LITERATURE:

The latest prospectus of the Fund and
Key Investor Information Documents
are available at:

www.amundi.lu