

MULTI UNITS LUXEMBOURG
Société d'investissement à capital variable
Registered Office: 9, rue de Bitbourg L-1273 Luxembourg
Grand Duchy of Luxembourg
RCS Luxembourg B 115129
(the “Company”)

NOTICE TO THE SHAREHOLDERS OF THE COMPANY

Amendment to the Prospectus

Terms not specifically defined herein shall have the same meaning as in the articles of incorporation (the “Articles”) and in the latest Prospectus of the Company.

Luxembourg, December 20, 2023,

Dear Shareholders,

We hereby inform you that the following changes, as described in the present notice, will be effective at the **opening of January 1st 2024** (the “Effective Date”).

In Amundi's continuous efforts to enhance its ETF range, it has been decided to widen the range of assets than can be subject to lending transactions.

As a consequence, the sub-section (a) *Securities lending and borrowing transactions* of the Section “EFFICIENT PORTFOLIO MANAGEMENT TECHNIQUES” of the Prospectus will be updated as follows:

*“Several Sub-Funds of the Company intend to enter into securities lending and borrowing transactions that consist in transactions whereby a lender transfers securities or instruments to a borrower, subject to a commitment that the borrower will return equivalent securities or instruments on a future date or when requested to do so by the lender, such transaction being considered as securities lending for the party transferring the securities or instruments and being considered as securities borrowing for the counterparty to which they are transferred. **Securities and instruments that may be subject to lending transactions include equities, bonds, money market instruments and exchange traded funds.** Securities lending transactions will be entered into for one or more of the following specific aims: (i) reduction of risk; (ii) reduction of cost; or (iii) generation of additional capital or income depending on the expected revenues and costs of the transaction which are essentially driven by the borrower's demand for the securities **or instruments** held in each fund's portfolio at any time. As such, it is expected that the Sub-Funds will enter into such type of transactions on a temporary basis.*

The Company intends more specifically to enter into securities lending transactions provided that the following rules are complied with in addition to the abovementioned conditions:

- the borrower in a securities lending transaction must be a regulated financial institution which has its registered office in one of the OECD countries, and which is specialised in such types of transactions, has a minimum credit rating of investment grade quality and is subject to prudential supervision (such as credit institution or investment firm). The identity of the borrower will be disclosed in the annual report;*
- the Company may only lend securities **or instruments** to a borrower either directly or through a standardised system organised by a recognised clearing institution or through a lending system organised by a financial institution subject to prudential supervision rules considered by the CSSF as equivalent to those provided by EU law and specialised in this type of transaction;*
- the Company may only enter into securities lending transactions provided that it is entitled at any time under the terms of the agreement to request the return of the securities lent or to terminate the agreement.”*

In addition, the “*Securities Lending*” risk described in “APPENDIX B - SPECIAL RISK CONSIDERATIONS AND RISK FACTORS” will be amended to reflect this change.

Following the implementation of these changes, the Prospectus of the Company will be amended accordingly.

The Prospectus of the Company will be made available by the Management Company upon request, or may be consulted on the following website: www.amundi.com and www.amundi-etf.com on or around the Effective Date.

Yours sincerely,

For the Board of Directors