

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**")

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.

NOTIFICATION TO SHAREHOLDERS

Luxembourg, 30th June 2020

Dear Shareholder,

We refer to our communication of 16th April 2020 regarding extra measures for preventing adverse impact on the performance of the Sub-Funds of the Fund linked to investors coming in or out of the Sub-Funds in exceptional market conditions, such as the ones experienced in March and April in the height of the COVID-19 pandemic. 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 (comprising of the Prospectus and the product key facts statements of the Sub-Funds).

These market movements can generate high transaction costs impacting the net assets of the Sub-Funds. In order to protect shareholders we have been adjusting the maximum swing pricing factor which may be applicable to any Sub-Fund. This mechanism allows the Sub-Funds to receive some compensation for these transactions costs generated by investors coming in or out in these difficult market conditions.

Given the period of on-going exceptional market circumstances, the board of directors of the Fund (the "**Board**") has decided to extend the application of these measures until 30th October 2020.

The continuation of these measures has been decided in the best interests of the shareholders of the Fund and its Sub-Funds, and in order to ensure that shareholder transaction activity continues to be undertaken at a fair price.

Robust internal governance, methodology and analysis will be used to determine the appropriate adjustment to be applied for each Sub-Fund.

A copy of the latest Hong Kong offering document of the Fund is available on request free of charge at its registered office and at the office of the Hong Kong Representative at 901-908, One Pacific Place, No.88 Queensway, Hong Kong. The latest Hong Kong offering document of the Fund is available online at: <http://www.amundi.com.hk>. Please note that this website has not been reviewed by the SFC.

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

We would like to thank you for your continued trust.

Yours faithfully,

The Board