

**NOTICE TO SHAREHOLDERS OF MULTI UNITS FRANCE - AMUNDI MDAX UCITS ETF  
(The "Sub-Fund")**

*The capitalised terms appearing in this letter correspond to the terms defined in the Fund prospectus (the "**Prospectus**").*

Paris, 10 November 2025.

Dear Sir/Madam,

You are a shareholder of the Sub-Fund, for which the management company is Amundi Asset Management (hereinafter "**Amundi**" or the "**Management Company**").

This notice hereby informs you that the Management Company for the Sub-Fund has decided to change the method for replicating the MDAX Index (the "**Benchmark Index**") for the Sub-Fund with effect from 25 November 2025 (the "**Effective Date**").

Therefore, on the Effective Date, the Sub-Fund will switch from an indirect replication approach using a total return swap ("**TRS**") to a direct replication approach involving investing directly in a basket of assets comprised of (i) securities that make up the Benchmark Index and/or, (ii) financial instruments that are representative of all or some of the securities that make up the Benchmark Index.

In order to optimise the direct replication method that is used to track the Benchmark Index, the Management Company may decide to employ a "sampling" technique that involves investing in a selection of representative securities that make up the Benchmark Index in order to reduce the costs of investing directly in all of the various Benchmark Index constituents.

The Sub-Fund may also use securities lending transactions. 20% of assets under management are expected to be potentially included in securities lending transactions, with up to 25% maximum permitted (the specific risks associated with using these transactions will be set out in the Prospectus).

In order to reflect these changes, the "Investment Strategy" section of the Sub-Fund's Prospectus will be amended.

**The Sub-Fund will pay the transaction costs associated with this change.**

The Sub-Fund Prospectus and Key Information Document (KID) will be amended accordingly on the Effective Date.

Please note that you must read the Sub-Fund Prospectus and Key Information Documents (KID), which are available at [www.amundiETF.fr](http://www.amundiETF.fr). They can also be found on the AMF website, [www.amf-france.org](http://www.amf-france.org), or can be provided upon request by the Management Company.

For more details, please contact your usual financial adviser, or get in touch at [www.amundi.fr](http://www.amundi.fr), on the "Contact us" page.

Thank you for the trust you have placed in us. Yours faithfully,

**AMUNDI ASSET MANAGEMENT**

Amundi Asset Management  
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French simplified joint stock company (*Société par Actions Simplifiée* - SAS) with capital of €1,143,615,555 - 437 574 452 Paris Trade and Companies Register (RCS)  
Portfolio management company approved by the French Financial Markets Authority (Autorité des Marchés Financiers) under no. GP 04000036.

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**Benoît Sorel**

**Head of ETF, Indexing & Smart Beta.**

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