

AMUNDI FUNDS VOLATILITY WORLD - A GBP Hgd

FACTSHEET

Marketing
Communication

30/11/2025

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Objective and Investment Policy

To achieve a positive return in any type of market condition (absolute return strategy). Although the Sub-Fund typically invests most of its assets in money market instruments, its performance comes mainly from investments in US, Eurozone and Asian equity volatility derivatives. The prices of these derivatives vary depending on the anticipated volatility of equity markets in those three geographic areas (volatility measures the dispersion of an asset's returns around its average). Specifically, the Sub-Fund invests in exchange-traded options and variance swaps on indices of the United States, the Eurozone and Asia that have a one-year average maturity. Any assets that remain uninvested after the Sub-Fund has reached its target volatility exposure are invested in money market instruments. The Sub-Fund may invest up to 100% of net assets in these liquid investments. While complying with the above policies, the Sub-Fund may also invest up to 10% of net assets in UCITS/UCIs. The Sub-Fund makes extensive use of derivatives to reduce various risks, for efficient portfolio management and as a way to gain exposure (long or short) to various assets, markets or other investment opportunities (including derivatives which focus on, equities, interest rates, foreign exchange and dividend). **Benchmark** : The Sub-Fund is actively managed and seeks to outperform the Secured Overnight Financing Rate (SOFR) +3% Index per annum (the "Benchmark") over the recommended holding period, while offering controlled risk exposure. The Sub-Fund uses the Benchmark a posteriori as an indicator for assessing the Sub-Fund's performance and, as regards the performance fee, as a benchmark used by relevant share classes, for calculating the performance fees. There are no constraints relative to any such Benchmark restraining portfolio construction. **Management Process** : The Sub-Fund integrates Sustainability Factors in its investment process as outlined in more detail in section "Sustainable Investment" of the Prospectus. The investment team analyses market volatility patterns to determine the direction and extent of its volatility exposure: positive exposure when volatility is low and anticipated to rise, negative exposure when volatility is high and anticipated to decline. It also seeks to benefit from short term fluctuations of volatility ("volatility of the volatility").

Returns (Source: Fund Admin) - Past performance does not predict future returns.

Performance evolution (rebased to 100) from 30/11/2015 to 28/11/2025* (Source: Fund Admin)



A : During this period, the reference indicator of the sub-fund was Capitalized SOFR with one day Lag +3% (Base 365)
B : Since the beginning of this period, the reference indicator of the sub-fund USOSFRA Capitalized +3%

Rolling performances * (Source: Fund Admin)

	YTD	1 month	3 months	1 year	3 years	5 years	10 years	Since
Since	31/12/2024	31/10/2025	29/08/2025	29/11/2024	30/11/2022	30/11/2020	30/11/2015	05/08/2011
Portfolio	5.87%	0.08%	0.90%	7.21%	5.36%	6.71%	-21.46%	-35.97%

The following information is additional to, and should be read only in conjunction with, the performance data presented above.

Calendar year performance * (Source: Fund Admin)

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Portfolio	4.85%	-5.15%	5.99%	-4.16%	-0.07%	-11.34%	3.18%	-18.49%	-2.09%	-2.41%

* Source: Fund Admin. The above results pertain to full 12-month period per calendar year. All performances are calculated net income reinvested and net of all charges taken by the Sub-Fund and expressed with the round-off superior. The value of investments may vary upwards or downwards according to market conditions.

Monthly performance * (Source: Fund Admin)

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AN
2025	-0.71%	0.98%	2.24%	7.02%	-2.10%	-1.41%	-0.76%	-0.14%	-0.30%	1.12%	0.08%	-	5.87%
2024	-0.47%	-0.92%	-0.05%	1.02%	-1.49%	0.46%	0.26%	3.13%	1.95%	1.18%	-1.48%	1.27%	4.85%
2023	-3.15%	0.54%	0.86%	-1.12%	-0.13%	-2.96%	-0.02%	1.22%	0.83%	1.30%	-3.12%	0.64%	-5.15%
2022	1.46%	1.37%	0.74%	0.85%	0.47%	0.83%	-0.51%	0.40%	0.74%	-0.07%	-0.49%	0.07%	5.99%
2021	2.06%	-0.77%	-3.29%	-1.34%	-0.95%	-0.80%	0.40%	-0.84%	2.25%	-1.64%	1.96%	-1.15%	-4.16%
2020	-1.11%	9.57%	0.46%	-1.27%	-2.23%	1.95%	-3.40%	-1.30%	0.75%	0.29%	-2.93%	-0.23%	-0.07%
2019	-3.72%	-1.13%	-0.74%	-1.67%	1.16%	-2.24%	-1.75%	4.40%	-0.92%	-1.79%	-1.74%	-1.60%	-11.34%
2018	-1.72%	3.93%	2.52%	-3.95%	-1.63%	-0.49%	-3.15%	-1.45%	-0.79%	5.68%	-0.71%	5.49%	3.18%
2017	-2.53%	-2.38%	-3.51%	-1.57%	-0.86%	-1.20%	-4.57%	1.03%	-0.86%	-2.27%	0.06%	-1.48%	-18.49%
2016	-	-	-	-	-	-	-	-	-	-	-	-0.80%	-2.09%

* Source: Fund Admin. The above results pertain to full 12-month period per calendar year. All performances are calculated net income reinvested and net of all charges taken by the Sub-Fund and expressed with the round-off superior. The value of investments may vary upwards or downwards according to market conditions.

Key Information (Source: Amundi)

Net Asset Value (NAV) : 64.25 (GBP)
NAV and AUM as of : 28/11/2025
Assets Under Management (AUM) : 554.24 (million GBP)
ISIN code : LU0615786091
Bloomberg code : AVWAHGC LX
Benchmark : None
Share-class inception date : 17/04/2009

Risk Indicator (Source : Fund Admin)



Lower Risk Higher Risk

The SRI represents the risk and return profile as presented in the Key Information Document (KID). The lowest category does not imply that there is no risk. The SRI is not guaranteed and may change over time. The risk indicator assumes you keep the product for 3 years. The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movement in the markets or because we are not able to pay you.

We have classified this product as 5 out of 7, which is a medium-high risk class. This rates the potential losses from future performance at a medium-high level, and poor market conditions will likely impact our capacity to pay you. Additional risks: Market liquidity risk could amplify the variation of product performances. This product does not include any protection from future market performance so you could lose some or all of your investment. Beside the risks included in the risk indicator, other risks may affect the Sub-Fund's performance. Please refer to the Amundi Funds prospectus.

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Meet the Team

**Gilbert Keskin**
Head of Convex Solutions**Jérôme Gunther**
Portfolio manager**Philippe Imhoff**
Portfolio Manager

Risk analysis (rolling) (Source: Fund Admin)

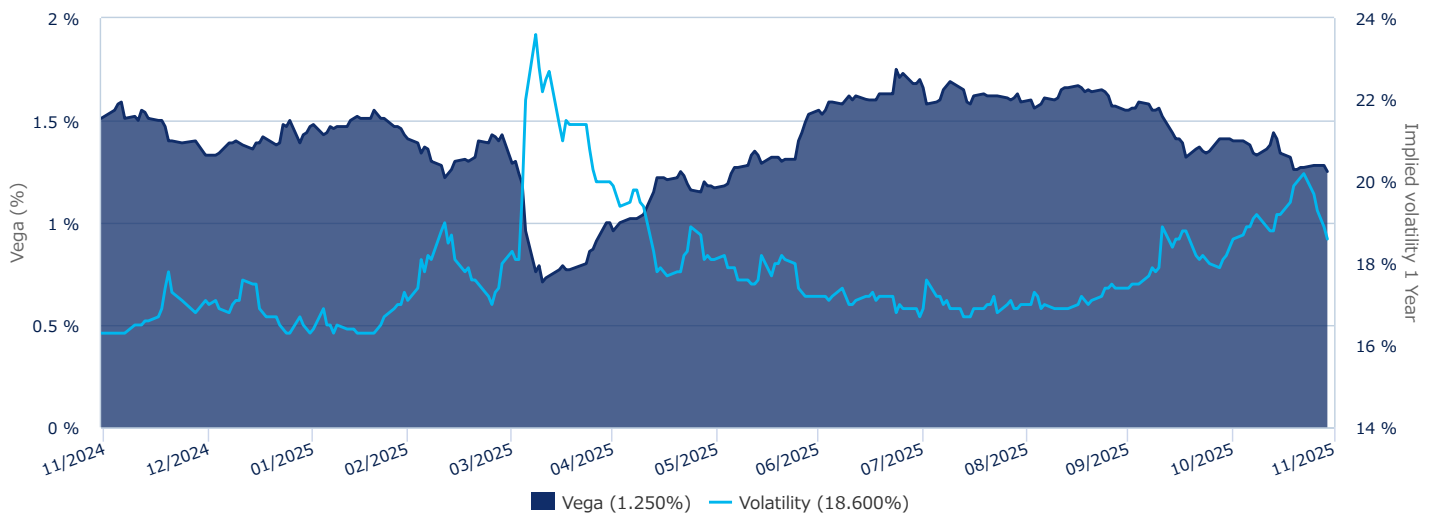
	1 year	3 years	5 years	10 years
Portfolio volatility	10.42%	9.33%	7.59%	8.78%
Benchmark volatility	0.06%	0.10%	-	-
Ex-post Tracking Error	10.12%	9.13%	-	-
Portfolio Information ratio	-0.07	-0.67	-	-
Sharpe ratio	0.24	-0.32	-0.22	-0.47
Beta	29.12	4.88	-	-

* Volatility is a statistical indicator that measures an asset's variations around its average value. For example, market variations of +/- 1.5% per day correspond to a volatility of 25% per year. The higher the volatility, the higher the risk.

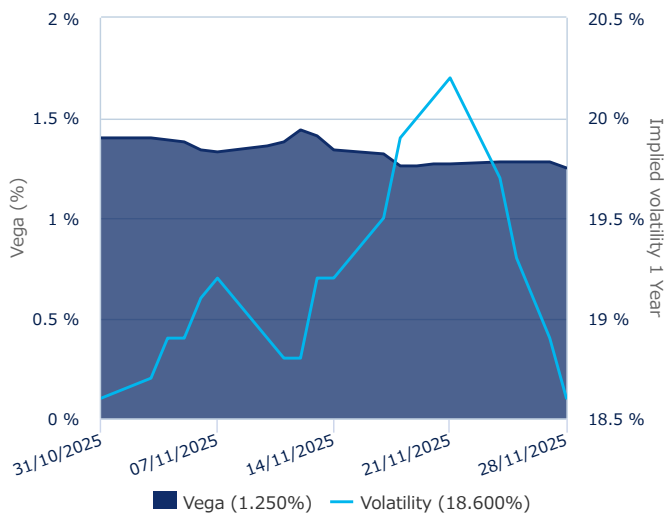
Performance analytics (Source: Fund Admin)

	Inception to date
Maximum drawdown	-47.22%
Recovery period (days)	-
Worst month	07/2017
Lowest return	-4.57%
Best month	02/2020
Highest return	9.57%

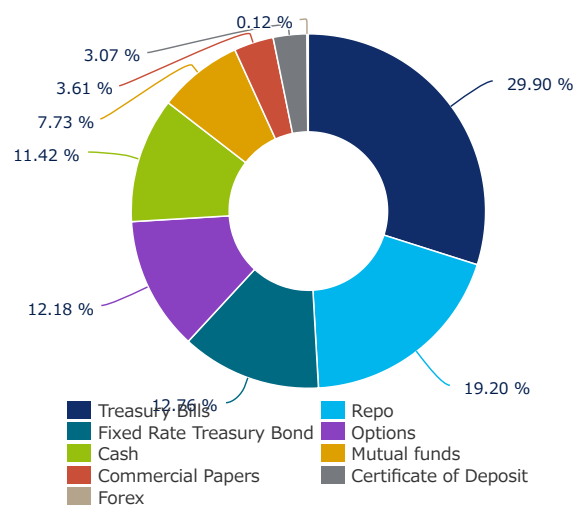
Vega and implied volatility evolution during the last 12 months (Source: Fund Admin)



Vega and volatility evolution during the month (Source: Fund Admin)

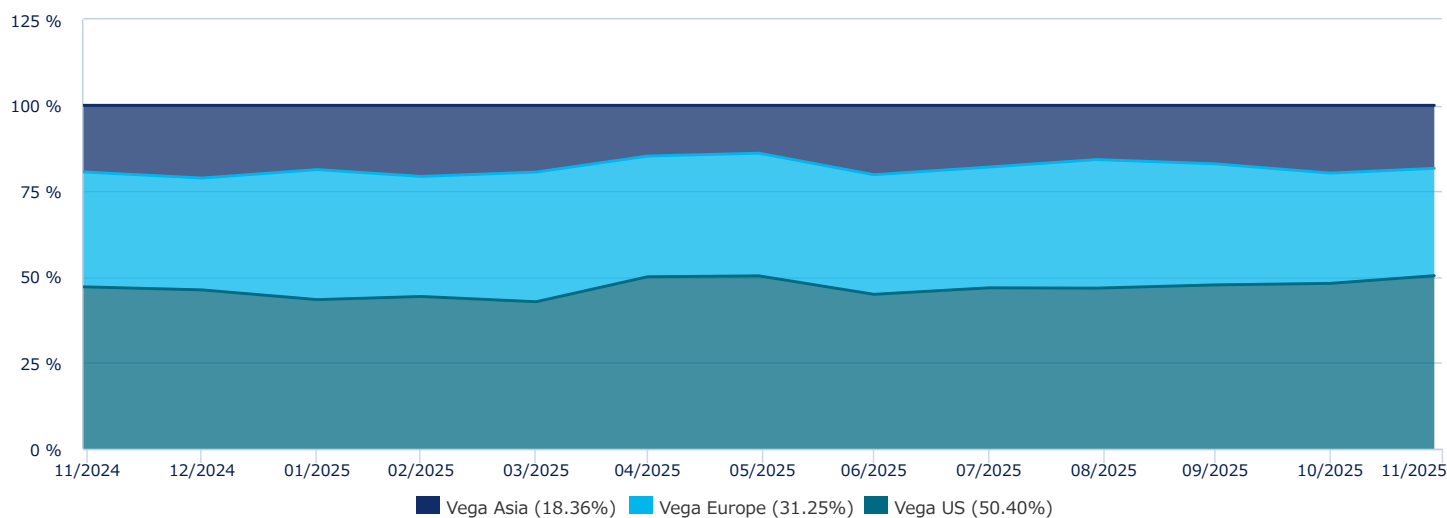


Breakdown by instrument type (Source: Amundi)



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Geographical breakdown (Source: Amundi)



	Performance
YTD 2025	5.87%
November 2025	0.08%
October 2025	1.12%
September 2025	-0.30%
2024	4.85%
2023	-5.15%
2022	5.99%
2021	-4.16%
2020	-0.07%
2019	-11.34%
2018	3.18%
2017	-18.49%
2016	-2.09%
2015	-2.41%

Exposure grid (Vega) (Source: Amundi)

Implied volatility 1 Year	Vega*
>35%	-1 with +/-1
30%-35%	-0.5 with +/-1
25%-30%	0 with +/-1
20%-25%	+1 with +/-1
15%-20%	+2 with +/-1
<15%	+3 with +/-1

The Exposure grid is indicative. Fund managers have a +1/-1 discretion to the exposure grid. The grid may be reviewed from time to time depending on changes in the environment.

* Vega exposure: measures sensitivity of the fund for every 1% change in implied volatility

	1 yr Implied volatility			Gross Performance Contribution		
	Start	End	Average Vega	Engine 1 : Directionnal ¹	Engine 2 : Vol of vol ²	Engine 3: Geo ³
YTD 2025	17.00%	18.60%	1.39%	2.22%	5.47%	-0.42%
Nov-2025	18.60%	18.60%	1.33%	0.00%	0.28%	-0.09%
Oct-2025	17.40%	18.60%	1.45%	1.74%	-0.28%	-0.21%
Sep-2025	17.00%	17.40%	1.62%	0.65%	-0.71%	-0.06%
2024	16.40%	17.00%	1.62%	0.97%	4.83%	0.71%
2023	22.00%	16.40%	1.33%	-7.45%	2.97%	1.27%
2022	19.00%	22.00%	0.58%	1.74%	6.07%	0.15%
2021	19.70%	19.00%	1.12%	-0.78%	-2.31%	0.20%
2020	15.20%	19.70%	0.89%	4.01%	27.80%	-0.54%
2019	19.30%	15.20%	2.05%	-8.41%	-0.49%	-0.39%
2018	14.80%	19.30%	2.18%	9.81%	-1.33%	-1.16%
2017	18.20%	14.80%	2.03%	-6.90%	-9.69%	0.09%
2016	19.10%	18.20%	1.15%	-1.04%	0.60%	0.67%
2015	19.10%	19.10%	1.35%	0.78%	-1.98%	0.17%
2014	17.40%	19.10%	1.59%	3.15%	-5.50%	0.85%
2013	20.20%	17.40%	1.24%	-3.40%	-6.89%	-1.01%
2012	24.70%	20.20%	1.01%	-2.10%	-2.01%	0.74%
2011	22.10%	24.70%	0.52%	-0.06%	4.85%	1.64%
2010	23.50%	22.10%	0.47%	1.05%	4.51%	0.19%
2009	36.90%	23.50%	-0.13%	2.80%	5.07%	1.33%
2008	21.70%	36.90%	0.50%	2.05%	19.20%	5.36%

¹ Directional 1: Calculated monthly as follows: (Implied Volatility End – Implied Volatility Start) * Average Vega

² Vol of Vol 2: Calculated monthly as follows: Gross Return – Other Engines. Includes replication and carry costs.

³ Geo 3 : Calculated monthly separately against a weighted-average using internal model

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Information (Source: Amundi)

Fund structure	SICAV
Applicable law	under Luxembourg law
Management Company	Amundi Luxembourg SA
Fund manager	Amundi Asset Management
Sub-delegated Management Company	Amundi Japan Ltd
Custodian	CACEIS Bank, Luxembourg Branch
Share-class inception date	17/04/2009
Share-class reference currency	GBP
Type of shares	Accumulation
ISIN code	LU0615786091
Minimum first subscription / subsequent	1 thousandth(s) of (a) share(s) / 1 thousandth(s) of (a) share(s)
Frequency of NAV calculation	Daily
Dealing times	Orders received each day D day before 2pm CET
Entry charge (maximum)	4.50%
Max. direct annual management fees (taxes incl.)	1.20% -
Maximum indirect annual management fees including taxes	-
Performance fees	Yes
Maximum performance fees rate (% per year)	20.00 %
Performance fees details	UK SONIA (STERLING OVERNIGHT INTERBANK AVERAGE RATE) CAPITALISED + 3%
Exit charge (maximum)	0.00%
Management fees and other administrative or operating costs	1.49%
Minimum recommended investment period	3 years
Benchmark index performance record	01/12/2021 : 100.00% UK SONIA (STERLING OVERNIGHT INTERBANK AVERAGE RATE) CAPITALISED + 3% 13/10/2009 : None

The costs information in this report may not be exhaustive and the Fund may incur other expenses. For further information on costs, charges and other expenses, please refer to the Prospectus and the PRIIPS KID available at [Amundi.com](https://www.amundi.com).

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Important information

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This is a marketing communication. Please refer to the prospectus / information document and to the KIID before making any final investment decisions

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Investment involves risk. The decision of an investor to invest in the Funds should take into account all the characteristics or objectives of the Funds. **Past performance does not predict future results.** Investment return and the principal value of an investment in the Fund may go up or down and may result in the loss of the amount originally invested. All investors should seek professional advice prior to any investment decision, in order to determine the risks associated with the investment and its suitability. It is the responsibility of investors to read the legal documents in force in particular the current prospectus of the Fund. Subscriptions in the Fund will only be accepted on the basis of their latest prospectus and/or, as applicable, the Key Investor Information Document ("KIID") available in local language in EU countries of registration. A summary of information about investors rights' and collective redress mechanisms can be found in English on the regulatory page at <https://about.amundi.com/Metanav-Footer/Footer/Quick-Links/Legal-documentation>.

Information on sustainability-related aspects can be found at <https://about.amundi.com/Metanav-Footer/Footer/Quick-Links/Legal-documentation>.

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Bulgaria: The prospectus of the Fund, along with the Key Investor Information Document (as applicable), the current annual and semi-annual report, can be obtained, free of charge, at Amundi Luxembourg S.A., 5 Allée Scheffer, L-2520 Luxembourg or at www.amundi.bg

Belgium: The prospectus of the Fund, along with the Key Investor Information Document (as applicable), the current annual and semi-annual report, can be obtained, free of charge, at Amundi Luxembourg S.A., 5 Allée Scheffer, L-2520 Luxembourg or at www.amundi.be

Czech Republic: The prospectus of the Fund, along with the Key Investor Information Document (as applicable), the current annual and semi-annual report, can be obtained, free of charge, at Amundi Luxembourg S.A., 5 Allée Scheffer, L-2520 Luxembourg or at www.amundi.cz

Cyprus: The prospectus of the Fund, along with the Key Investor Information Document (where applicable), the current annual and semi-annual report, can be obtained, free of charge, at Amundi Luxembourg S.A., 5 Allée Scheffer, L-2520 Luxembourg or at www.amundi.com.cy

Denmark: The prospectus of the Fund, along with the Key Investor Information Document (as applicable), the current annual and semi-annual report, can be obtained, free of charge, at Amundi Luxembourg S.A., 5 Allée Scheffer, L-2520 Luxembourg or at www.amundi.dk

Finland: The prospectus of the Fund, along with the Key Investor Information Document (as applicable), the current annual and semi-annual report, can be obtained, free of charge, at Amundi Luxembourg S.A., 5 Allée Scheffer, L-2520 Luxembourg or at www.amundi.fi

France: The prospectus of the Fund, along with the Key Investor Information Document (as applicable), the current annual and semi-annual report, can be obtained, free of charge, at Amundi Luxembourg S.A., 5 Allée Scheffer, L-2520 Luxembourg or at www.amundi.fr or, for Luxembourg funds, at www.amundi.lu or at the centralising correspondence for Amundi Funds and Amundi Index Solutions: CACEIS Bank, 89-91, rue Gabriel Péri, 92120 Montrouge, France / or for First Eagle Amundi: Société Générale Bank & Trust, 9, Boulevard Haussmann, 75009 Paris, France.

Germany: The prospectus of the Fund, along with the Key Investor Information Document (as applicable), the current annual and semi-annual report, can be obtained, free of charge, at Amundi Luxembourg S.A., 5 Allée Scheffer, L-2520 Luxembourg or at www.amundi.lu and at www.amundi.de

Greece: The prospectus of the Fund, along with the Key Investor Information Document (as applicable), the current annual and semi-annual report, can be obtained, free of charge, at Amundi Luxembourg S.A., 5 Allée Scheffer, L-2520 Luxembourg or at www.amundi.gr

Hong Kong: The prospectus of the Fund, along with the Key Facts Statement, the current annual and semi-annual report, can be obtained, free of charge, at Amundi Hong Kong Limited, 9th Floor One Pacific Place, 88 Queensway, Hong Kong or at www.amundi.com.hk

Hungary: The prospectus of the Fund, along with the Key Investor Information Document (as applicable), the current annual and semi-annual report, can be obtained, free of charge, at Amundi Luxembourg S.A., 5 Allée Scheffer, L-2520 Luxembourg or at www.amundi.hu

Ireland: The prospectus of the Fund, along with the Key Investor Information Document (as applicable), the current annual and semi-annual report, can be obtained, free of charge, at Amundi Luxembourg S.A., 5 Allée Scheffer, L-2520 Luxembourg or at www.amundi.ie

Italy: The prospectus of the Fund, along with the Key Investor Information Document, the current annual and semi-annual report, can be obtained, free of charge, at Amundi Luxembourg S.A., 5 Allée Scheffer, L-2520 Luxembourg or at www.amundi.lu and at www.amundi.it

Japan: The prospectus of the Fund, along with the Fact Statement, the current annual and semi-annual report can be obtained, free of charge, from the approved distributors of the funds or, together with and all applicable regulatory information, at www.amundi.co.jp

Liechtenstein: The prospectus of the Fund, along with the Key Investor Information Document (as applicable), the current annual and semi-annual report, can be obtained, free of charge, at Amundi Luxembourg S.A., 5 Allée Scheffer, L-2520 Luxembourg or at www.amundi.li

Luxembourg: The prospectus of the Fund, along with the Key Investor Information Document (as applicable), the current annual and semi-annual report, can be obtained, free of charge, at Amundi Luxembourg S.A., 5 Allée Scheffer, L-2520 Luxembourg or at www.amundi.lu

Macau: The prospectus of the Fund, along with the Key Facts Statement, the current annual and semi-annual report, can be obtained, free of charge, at Amundi Hong Kong Limited, 9th Floor One Pacific Place, 88 Queensway, Hong Kong or at www.amundi.com.hk

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Important information

Netherlands: The prospectus of the Fund, along with the Key Investor Information Document (as applicable), the current annual and semi-annual report, can be obtained, free of charge, at Amundi Luxembourg S.A., 5 Allée Scheffer, L-2520 Luxembourg or at www.amundi.nl

Norway: The prospectus of the Fund, along with the Key Investor Information Document (as applicable), the current annual and semi-annual report, can be obtained, free of charge, at Amundi Luxembourg S.A., 5 Allée Scheffer, L-2520 Luxembourg or at www.amundi.no

Portugal: Any investment in the Fund or their respective sub-funds must be made through an authorised distributor registered with the Portuguese Securities Market Commission (Comissão de Mercado de Valores Mobiliários or CMVM). The latest copy of the prospectus of the Fund, along with the Key Investor Information Document (as applicable), the current annual and semi-annual report, can be obtained, free of charge, at Amundi Luxembourg S.A., 5 Allée Scheffer, L-2520 Luxembourg or at www.amundi.pt

Romania: The prospectus of the Fund, along with the Key Investor Information Document (as applicable), the current annual and semi-annual report, can be obtained, free of charge, at Amundi Luxembourg S.A., 5 Allée Scheffer, L-2520 Luxembourg or at www.amundi.ro

Singapore: The prospectus of the Fund, along with the Product Highlight Sheet, the current annual and semi-annual report, can be obtained, free of charge, at Amundi Luxembourg S.A., 5 Allée Scheffer, L-2520 Luxembourg or at www.amundi.com.sg

Slovakia: The prospectus of the Fund, along with the Key Investor Information Document (as applicable), the current annual and semi-annual report, can be obtained, free of charge, at Amundi Luxembourg S.A., 5 Allée Scheffer, L-2520 Luxembourg or at www.amundi.sk

Slovenia: The prospectus of the Fund, along with the Key Investor Information Document (as applicable), the current annual and semi-annual report, can be obtained, free of charge, at Amundi Luxembourg S.A., 5 Allée Scheffer, L-2520 Luxembourg or at www.amundi.si

South Korea: The prospectus of the Fund, along with the Key Facts Statement, the current annual and semi-annual report, can be obtained, free of charge, at Amundi Hong Kong Limited, 9th Floor One Pacific Place, 88 Queensway, Hong Kong or at www.amundi.com.hk

Spain: Any investment in the Funds or their respective sub-funds must be made through a registered Spanish distributor. Amundi Iberia SGIIC SAU is the main distributor for the Funds in Spain, registered with number 31 in the CNMV's SGIIC registry, with address at Pº de la Castellana 1, Madrid 28046. A list of all Spanish distributors may be obtained from the CNMV at www.cnmv.es. The latest copy of the prospectus of the Fund, the Key Investor Information Document (as applicable) available in Spanish and the other legal documentation can be obtained, free of charge, at the registered office of the management company or at www.amundi.es

Sweden: The prospectus of the Fund, along with the Key Investor Information Document (as applicable), the current annual and semi-annual report, can be obtained, free of charge, at Amundi Luxembourg S.A., 5 Allée Scheffer, L-2520 Luxembourg or at www.amundi.se

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Taiwan: The Chinese translation of the prospectus of the Fund, along with the Investor Brochure and the current annual and semi-annual report, can be obtained, free of charge, at www.amundi.com.tw

United Kingdom: The AMUNDI FUNDS VOLATILITY WORLD (the "Sub-Fund") is a sub-fund of the Fund and has been recognised for public marketing in the United Kingdom by the Financial Conduct Authority (the "FCA"). A distributor or platform may obtain the latest Fund prospectus, the KIID (as applicable), the articles of incorporation as well as the annual and semi-annual reports free of charge from the facilities agent (Amundi (UK) Limited, 77 Coleman Street, London, EC2R 5BJ, United Kingdom) and at www.amundi.lu. The latest available prospectus, including the Sub-Fund's risk factors, as well as the KIID, as applicable, should be consulted before considering any investment in the Fund. Amundi (UK) Limited is authorised and regulated by the FCA under number 114503. This may be checked at <https://register.fca.org.uk/> and details about the extent of regulation by the FCA are available on request. Amundi (UK) Limited does not have the permissions to sell to retail investors. Any retail investor shall invest through a duly appointed distributor or platform and obtain the above-detailed Fund and Sub-Fund information from such distributor or platform. UK investors will not have any protection under the UK Financial Services Compensation Scheme. There will be no right to cancel an agreement to purchase Fund units under section 15 of the FCA's Conduct of Business Sourcebook.

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