

Notice to Shareholders of: Amundi Investment Funds

1 December 2025

Dear Shareholders,

The Board of Directors of Amundi Investment Funds (the “**SICAV**”) would like to inform you of the following changes to the prospectus of the SICAV (the “**Prospectus**”), which will be reflected in the next edition of the Prospectus.

1. Change of the administration fee model

It has been decided to change the current administration fee model applicable to the sub-funds of the SICAV from a “variable” administration fee model to a “fixed” one.

Currently, the depositary, paying agent and administrator (i.e., Société Générale Luxembourg) is entitled to receive, out of the assets of the relevant sub-fund of the SICAV (or the relevant class of shares within a sub-fund, if applicable), fees that are directly and separately charged to the SICAV. Other expenses are also currently directly charged to the SICAV.

The sub-funds of the SICAV will, going forward, be charged with a single administration fee paid to Amundi Luxembourg S.A., the management company of the SICAV (the “**Company**”) which will replace the various fees and expenses mentioned above. The administration fee will in particular cover the following list of expenses which were previously directly paid by the sub-funds:

- fees of the depositary, paying agent and administrator;
- fees of professional firms, such as the auditors and legal advisers;
- government, regulatory, registration, local representatives and cross-border marketing expenses;
- costs of providing information to shareholders, such as the costs of creating, translating, printing and distributing shareholder reports, prospectuses and KIDs;
- extraordinary expenses, such as any legal or other expertise needed to defend the interests of shareholders;
- all other costs associated with operation, including expenses incurred by the Company, depositary and all service providers in the course of discharging their responsibilities to the SICAV.

The administration fee will be calculated as a percentage of the net asset value of the relevant class of shares within a sub-fund. Such administration fee is calculated and accrued on each valuation day and is payable monthly in arrears on the basis of the average daily net asset value of the relevant class within the relevant sub-fund(s).

The section “Fees, Charges and Expenses” of the Prospectus is amended in order to include a new sub-section “Administration Fee” accordingly. Appendix I of the Prospectus is amended to include the maximum rates of the administration fee applicable to each class of shares.

Consequently, the following section “Fees of the Depositary and Paying Agent and of the Administrator” will be removed from the Prospectus.

Finally, the list of other costs and expenses, as reflected under the “Other Costs and Expenses” section of the Prospectus, that may be charged to the SICAV has been adjusted considering that certain of these costs and expenses will now be covered by the administration fee.

2. Amendment to the investment policy of Amundi Investment Funds – Optimiser (the “Sub-Fund”)

Amundi SGR S.p.A., the investment manager of the Sub-Fund, expects, going forward, an increased use of total return swaps (“**TRS**”) for efficient portfolio management purposes, notably in view of meeting the Sub-Fund’s investment objective.

Consequently, the Board of Directors has decided to increase the estimated exposure of the Sub-Fund to TRS from 0-15% to 0-30% of the Sub-Fund’s net asset value and consequently, the maximum exposure of the Sub-Fund to TRS from 20% to 50% of the Sub-Fund’s net asset value.

3. Change regarding notices dispatch

Unless otherwise required by applicable laws and regulations of any relevant jurisdictions, notice to shareholders of the SICAV (the “**Shareholders**”) informing about any change concerning the SICAV or its sub-fund(s) (i) decided in exceptional and urgent circumstances or (ii) considered as not materially affecting Shareholders’ interests, will only be notified by way of website.

Shareholders are invited to consult on a regular basis <https://www.amundi.lu/retail/funds-regulatory-pages>.

Section “Important Information” of the Prospectus has been amended accordingly.

All changes described in this notice will enter into force on 1st January 2026.

If you do not agree with the modifications referred to above, you may redeem or convert your shares, without any conversion or redemption fees (if applicable), from the date of this notice and up to and including 31st December 2025 at the applicable net asset value per share, as provided in the Prospectus. Please note, when converting Shares onto another sub-fund charging higher sales charge, a conversion fee equal to the difference between the sales charges will continue to apply.

Yours faithfully,
The Board

FUND NAME:

Amundi Investment Funds

LEGAL FORM:

Société d’Investissement à Capital
Variable

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 SICAV and
Key Information Documents are
available at:

www.amundi.lu