

# Amundi Funds

*Société d'investissement à capital variable*  
*Registered office : 5, Allée Scheffer*  
*L-2520 Luxembourg*  
*R.C.S. de Luxembourg B-68.806*

Luxembourg, September 14, 2018

Dear Shareholder,

Following the merger of Pioneer Investments with the Amundi group in July 2017, we are now in a multi-stage integration process, aiming to deliver an enhanced product range with strength and depth of local and global investment knowledge across all asset classes.

In this process, we are currently aligning the Luxembourg-based product ranges through fund name or investment manager changes, merger and liquidations.

Consequently, the Board of Directors of Amundi Funds (the “**Fund**”), approved the decision of Amundi Luxembourg, acting as management company of the Fund, to appoint AMUNDI SGR S.p.A., having its registered office Via Cernaia n. 8/10, 20121 - Milan, as investment manager of “*Amundi Funds – Equity Europe Small Cap*” (the “**Sub-Fund**”) in place of Amundi Asset Management as from September 30, 2018.

Please be confirmed that these changes will not affect any other characteristic of the Sub-Fund, including its level of fees.

The latest prospectus of the Fund and Key Investor Information Documents are available on request free of charge at its registered office.

Yours faithfully,

**The Board of Directors**