








Trust must be earned

Notice to Shareholders of:

Amundi Fund Solutions

14 January 2025

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Dear Shareholder,

The Board of Directors of Amundi Fund Solutions is writing to you to inform you about the merger of the (3) three sub-funds of Amundi UniCredit Premium Portfolio (all together “**Merging Sub-Funds**” and individually the “**Merging Sub-Fund**”) into (3) three sub-funds of Amundi Fund Solutions (the “**Target Sub-Fund**” and part of the “**Target Fund**”), as shown in the table below.

You have a variety of options, which are explained in detail below. Please carefully review the information provided.

Terms not specifically defined herein shall have the same meaning as in the articles of incorporation and the prospectus of Amundi Fund Solutions.

01 Key Facts of the Mergers

Merging Sub-Fund	Target Sub-Fund
Amundi UniCredit Premium Portfolio – Dynamic	Amundi Fund Solutions – Sustainable Growth
Amundi UniCredit Premium Portfolio – Multi-Asset	Amundi Fund Solutions – Balanced
Amundi UniCredit Premium Portfolio – Prudential	Amundi Fund Solutions – Conservative

A detailed comparison of the Merging Sub-Funds and Target Funds is shown in Appendices 1 and 2.

MERGER DATE:

21 February 2025

BACKGROUND:

The principal aim of the mergers is to rationalize existing products ranges within the Amundi Group, by creating investment efficiencies and economies of scale.

COSTS AND EXPENSES OF THE MERGERS:

The costs and expenses of the merger will be borne by the Management Company, except banking and transaction related costs.

APPLICABLE LAW AND RULES:

The mergers comply with Chapter 8 of the law of 17 December 2010 on undertakings for collective investment, as amended and Article 21 “Merger of Sub-Funds or Merger with another UCI” of the management regulations of Amundi UniCredit Premium Portfolio as well as with Article 25 “Mergers” of the articles of association of Amundi Fund Solutions.

02 Merger Process

PRIOR TO THE MERGERS:

No general meeting of shareholders will be convened to approve the mergers, as shareholders’ approval is not required in respect of the mergers.

WHAT HAPPENS ON THE MERGER DATE:

On the Merger Date, all assets and liabilities (if any) of the Merging Sub-Funds will be transferred to the Target Sub-Funds; the Merging Sub-Funds will cease to exist.

Any accrued income in the Merging Sub-Funds will be included in the final net asset value of the Merging Sub-Funds and accounted for in the net asset value of the relevant share class of the Target Sub-Funds after the Merger Date.

In exchange for units of the relevant unit class of the Merging Sub-Funds, unitholders of the Merging Sub-Funds will receive a number of shares of the relevant share-class of the Target Sub-Funds equal to the number of units held in the relevant unit class of the Merging Sub-Funds multiplied by the relevant exchange ratio. Fractions of shares shall be issued up to three decimals.

The exchange ratios will be calculated on 21 February 2025 by dividing the net asset value of the units of the relevant unit class of the Merging Sub-Funds dated 20 February 2025 by the net asset value of the shares of the relevant share-class of the Target Sub-Funds having the same date.

On the Merger Date, unitholders of the Merging Sub-Funds will become shareholders of the Target Sub-Funds.

MERGER REPORT:

The Auditor of Amundi UniCredit Premium Portfolio will issue a merger report, which will be available free of charge at the registered office of the Management Company.

03 Impact of the Mergers

The mergers will have no material impact on the portfolio or performance of the Target Sub-Funds and on you as a shareholder of the Target Sub-Funds. The assets of the Merging Sub-Funds will be aligned with the Investment Objective and Policy of the Target Sub-Funds.

FEATURES OF AMUNDI UNICREDIT PREMIUM PORTFOLIO AND AMUNDI FUND SOLUTIONS

The features of Amundi UniCredit Premium Portfolio are similar to those of Amundi Fund Solutions except that Amundi UniCredit Premium Portfolio is established under the form of a mutual funds (*fonds commun de placement*) and Amundi Fund Solutions is established under the form of an investment company with variable capital (*société d'investissement à capital variable*).

	Merging Sub-Fund	Target Sub-Fund
Financial year	1 January to 31 December	1 January to 31 December
Management company	Amundi Luxembourg S.A.	Amundi Luxembourg S.A.
Depository and paying agent	Société Générale Luxembourg	Société Générale Luxembourg
Fund administrator	Société Générale Luxembourg	Société Générale Luxembourg
Registrar and transfer agent	Société Générale Luxembourg	Société Générale Luxembourg

FEATURES OF THE MERGING SUB-FUNDS AND THE TARGET SUB-FUNDS:

The differences between the Merging Sub-Funds and the Target Sub-Funds are shown in Appendices 1 and 2. Unless specified in the comparison tables in Appendices 1 and 2, the main features of the unit classes of the Merging Sub-Funds are the same as those of the corresponding share classes of the Target Sub-Funds; this includes charges and fees.

04 Trading Timeline

REDEMPTION AND SWITCHING OUT:

You may redeem or switch-out your shares without any redemption or switch fee (if applicable), from the date of this notice up to and including 14 February 2025 at 6:00 p.m. (Luxembourg time), at the applicable net asset value per share. Transactions after this date are subject to the usual applicable fees.

For shareholders operating through Italian distributors, the last day for accepting orders without fees is 13 February 2025.

SUBSCRIPTIONS AND SWITCHING INTO:

Subscriptions and switches into shares of the Target Sub-Funds will not be affected by the mergers.

TRANSFERS:

Transfers of shares of the Target Sub-Funds will not be affected by the mergers.

TRANSACTIONS POST-MERGERS:

You may redeem or switch your shares on any valuation day as outlined in the prospectus of Amundi Fund Solutions.

05 What Do You Need To Do?

1. If you are comfortable with the mergers, you do not need to take any action.
2. If you redeem or switch your investment prior to 14 February 2025 at 6:00 p.m. (Luxembourg time), no redemption or switch fee (if applicable) will be charged. If you are operating through Italian distributors, the last day for accepting orders without fees is 13 February 2025. Please place your dealing instructions as you usually do. However, when switching shares into another Amundi Fund Solutions sub-fund charging a higher sales charge, a conversion fee equal to the difference between sale charges will apply.

Yours faithfully,

The Board of directors of the Management Company

Luxembourg, the 14 January 2025

FUND NAME:

Amundi Fund Solutions

LEGAL FORM:

SICAV

REGISTERED OFFICE:

5, Allée Scheffer, L- 2520 Luxembourg, Grand Duchy of Luxembourg

MANAGEMENT COMPANY:

Amundi Luxembourg S.A.

LITERATURE:

The latest prospectus of the Fund and Key Information Documents are available at:

www.amundi.lu

06 Appendix 1 – Comparison between the Merging Sub-Funds and the Target Sub-Funds

The following tables show the main differences between the Merging Sub-Funds and the Target Sub-Funds:

i. **Merger of “Amundi UniCredit Premium Portfolio – Dynamic” into “Amundi Fund Solutions – Sustainable Growth”**

Merging Sub-Fund:	Target Sub-Fund:
Investment Objective/Policy	
<p>The Sub-Fund seeks to achieve capital appreciation over the recommended holding period by investing in a diversified portfolio of the permissible instruments described below.</p> <p>This Sub-Fund invests primarily, either directly or, indirectly, through open-ended UCIs and UCITS, in equities and equity-linked instruments. The Sub-Fund may also invest up to 30% of its assets, either directly or, indirectly, through open-ended UCIs and UCITS, in debt and debt-related instruments including convertible bonds and bonds with warrants attached, interest rate certificates and, in order to achieve its investment goals and/or for treasury purposes and/or in case of unfavourable market conditions, Money-Market Instruments and Credit Institution Deposits.</p> <p>The Sub-Fund seeks to achieve its investment objective through an active and flexible allocation to these assets classes and aims to control volatility by applying a disciplined risk budgeting process. The Sub-Fund actively manages currency exposure and may hold positions in any currency in connection with its investments.</p> <p>The Sub-Fund is actively managed. The 80% MSCI World Index – 20% €STR serves a posteriori as an indicator for assessing the Sub-Fund's performance and, as regards the performance fee benchmark used by relevant unit classes, for calculating the performance fees. There are no constraints relative to any such benchmark restraining portfolio construction.</p> <p>This Sub-Fund integrates Sustainability Factors in its investment process and takes into account principal adverse impacts of investment decisions on Sustainability Factors as outlined in more detail in Section “Sustainable Investing” of the Prospectus.</p> <p>Given the Sub-Fund's investment focus, the investment manager of the Sub-Fund does not integrate a consideration of environmentally sustainable economic activities (as prescribed in the Taxonomy Regulation) into the investment process for the Sub-Fund. Therefore, for the purpose of the Taxonomy Regulation, it should be noted that the investments underlying the Sub-Fund do not take into account the EU criteria for environmentally sustainable economic activities.</p>	<p>The Sub-Fund seeks to achieve capital appreciation over the recommended holding period by investing in a diversified portfolio of the permissible instruments described below.</p> <p>The Sub-Fund is a financial product that promotes ESG characteristics pursuant to Article 8 of the Disclosure Regulation. For further details on how the Sub-Fund complies with the requirements of the Disclosure Regulation, the Taxonomy Regulation and the RTS, please refer to Appendix V – ESG Related Disclosures to this Prospectus.</p> <p>The Sub-Fund seeks to provide attractive risk-adjusted returns through exposure to a diversified portfolio of funds that invest in companies with fundamental value propositions, and with strong ESG profiles or demonstrating ESG improvement. The Sub-Fund is characterised by an actively managed allocation across a broad and diversified range of asset classes and managers, with an investment framework focusing on assets and manager selection which seek to generate long-term sustainable capital growth. The Investment Manager uses its own economic analysis and a top-down approach to determine the most attractive asset types and geographical regions and, within those, the optimal manager selection to gain exposure to those asset classes.</p> <p>The Sub-Fund invests primarily in open-ended UCIs and UCITS pursuing a diverse range of investment strategies. The Sub-Fund may also invest in equities and equity linked instruments, debt and debt-related instruments (including convertible bonds and bonds cum warrants), interest-rate certificates and, in order to achieve its investment goals and/or for treasury purposes and/or in case of unfavourable market conditions, in Money-Market Instruments and Credit Institution Deposits.</p> <p>The Sub-Fund may seek exposure to commodities and real estate through investment in eligible transferable securities, indices and other liquid financial assets (either directly or indirectly through open-ended UCITS or UCI). The Sub-Fund may invest up to 20% of its assets in eligible commodity-index certificates. The Sub-Fund may also invest in UCITS or UCIs following alternative strategies.</p> <p>The Sub-Fund integrates Sustainability Factors in its investment process and considers principal adverse impacts. When investing in third party managers it does consider principal adverse impacts of investment decisions on Sustainability Factors as long as information is available as outlined in more detail in section “Sustainable Investing” of the Prospectus and in Appendix V – ESG Related Disclosures to this Prospectus.</p> <p>The Sub-Fund's sustainable investment strategy is based around three allocations themes:</p> <ul style="list-style-type: none"> • ESG Leaders – UCITS/UCIs that employ best-in-class ESG screening

	<ul style="list-style-type: none"> • ESG Improvers - actively managed UCITS/UCIs aiming to deliver alpha by taking exposure to companies that embrace, or will embrace, a positive ESG trajectory within their business • Sustainable funds – other actively managed UCITS/UCIs (pursuant to article 8 or article 9 of the Disclosure Regulation) that seek long term sustainable capital growth <p>Further, the Sub-Fund seeks to achieve an ESG score of its portfolio greater than that of the investment universe. The aggregate ESG score and rating (A to G - as detailed in section “Sustainable Investment” of the Prospectus) for the Sub-Fund (using the weighted average ESG score of underlying UCITS/UCIs and other securities) is compared with the ESG rating of its investment universe.</p> <p>The Sub-Fund is actively managed. The 30% Bloomberg Euro Aggregate Index / 70% MSCI AC World Index serves as a reference benchmark for calculating and monitoring the Sub-Fund's relative Value-at Risk. There are no constraints relative to this benchmark restraining portfolio construction and the extent of deviation from such index is expected to be significant. Further the Sub-Fund has not designated the Benchmark as a reference benchmark for the purpose of the Disclosure Regulation.</p>
Classification under the Disclosure Regulation	
Other product (no article 8 product, no article 9 product)	Article 8 sub-fund
Profile of typical investors	
<p>Recommended for retail investors</p> <ul style="list-style-type: none"> • With a basic knowledge of investing in funds and no or limited experience of investing in the Sub-Fund or similar funds. • Who understand the risk of losing some or all of the capital invested. • Seeking to increase the value of their investment over the recommended holding period 	<p>Recommended for retail investors</p> <ul style="list-style-type: none"> • With a basic knowledge of investing in funds and no or limited experience of investing in the Sub-Fund or similar funds. • Who understand the risk of losing some or all of the capital invested. • Seeking to increase the value of their investment over the recommended holding period
Main risks	

<p>List of risks:</p> <ul style="list-style-type: none"> • Emerging Markets • High Yield • Sub-investment grade securities • Foreign exchange/currency risk • Currencies • Market Risk • Mortgage-related securities • Asset-backed securities • Structured products • Distressed securities • Hedging and income enhancement strategies • Equities, equity-linked instruments and warrants • Depository receipts • Small or medium cap funds • Specific countries, sectors, regions or markets • Property sector • UCIs or UCITS • Reinvestment of collateral • Global exposure • Sub-underwriting • Financial derivatives instruments • Counterparty • Collateral Management • Custody • Central securities depositories • Investment management and opposing positions • Conflict of interest • Withholding Tax • Subordinated debt and debt-related instruments • Convertible and preferred securities • Sustainable Investment 	<p>List of risks:</p> <ul style="list-style-type: none"> • Emerging markets • High Yield • Sub-investment grade securities • Foreign exchange/currency risk • Currencies • Market risk • Mortgage-related securities • Asset-backed securities • Structured products • Distressed securities • Hedging and income enhancement strategies • Equities and equity-linked instruments • Depository receipts • Small or medium capitalisation companies • Specific countries, sectors, regions or markets • Property sector • UCIs or UCITS • Reinvestment of collateral • Use of techniques and instruments • Repurchase and reverse purchase transactions • Securities lending • Legal • Global exposure • Sub-underwriting • Financial derivative instruments • Short-position • Counterparty • Collateral management • Custody • Central securities depositories • Investment management and opposing positions • Conflict of interest • Withholding tax • Subordinated debts and debt-related instruments • Contingent convertible bonds (CoCos) • Default • Repayment and extension • Convertible and preferred securities • Corporate hybrid bonds • Subordinated and senior bonds • Sustainable investment • Commodity-related instruments • Real estate-related instruments • Callable bonds and perpetual bonds
Summary Risk Indicator (SRI)	
3	3
Risk management method	
Commitment	Relative VaR (30% Bloomberg Euro Aggregate Index / 70% MSCI AC World Index)
Expected gross leverage	
Not applicable	380%
Performance fee benchmark	
The performance fee benchmark used is the 80% MSCI World Index 20% €STR, if applicable.	Not applicable.
Units / Shares dealing	
Any time before 6.00 p.m. Luxembourg time on the relevant Valuation Day	Any time before 6.00 p.m. Luxembourg time on the relevant Valuation Day

Recommended Holding Period	
6 years.	6 years.

ii. **Merger of “Amundi UniCredit Premium Portfolio – Multi-Asset” into “Amundi Fund Solution – Balanced”**

Merging Sub-Fund:	Target Sub-Fund:
Investment Objective/Policy	
<p>The Sub-Fund seeks to achieve capital appreciation over the recommended holding period by investing in a diversified portfolio of the permissible instruments described below.</p> <p>The Sub-Fund invests primarily, either directly or, indirectly, through open-ended UCIs and UCITS, in equities and equity-linked instruments, debt and debt-related instruments including convertible bonds and bonds with warrants attached, interest rate certificates and, in order to achieve its investment goals and/or for treasury purposes and/or in case of unfavourable market conditions, Money-Market Instruments and Credit Institution Deposits. The Sub-Fund may also invest up to 30% of its assets, in commodity-linked and real estate-linked UCIs and UCITS.</p> <p>The Sub-fund may invest in both Investment Grade and sub-Investment Grade debt and debt-related instruments.</p> <p>The Sub-Fund seeks to achieve its investment objective through an active and flexible allocation to these assets classes and aims to control volatility by applying a disciplined risk budgeting process. The Sub-Fund actively manages currency exposure and may hold positions in any currency in connection with its investments.</p> <p>The Sub-Fund is actively managed. The 50% MSCI World Index – 50% Bloomberg Barclays Euro Aggregate Index serves a posteriori as an indicator for assessing the Sub-Fund's performance and, as regards the performance fee benchmark used by relevant unit classes, for calculating the performance fees. There are no constraints relative to any such benchmark restraining portfolio construction.</p> <p>This Sub-Fund integrates Sustainability Factors in its investment process and takes into account principal adverse impacts of investment decisions on Sustainability Factors as outlined in more detail in Section “Sustainable Investing” of the Prospectus.</p> <p>Given the Sub-Fund's investment focus, the investment manager of the Sub-Fund does not integrate a consideration of environmentally sustainable economic activities (as prescribed in the Taxonomy Regulation) into the investment process for the Sub-Fund. Therefore, for the purpose of the Taxonomy Regulation, it should be noted that the investments underlying the Sub-Fund do not take into account the EU criteria for environmentally sustainable economic activities.</p>	<p>The Sub-Fund seeks to achieve capital appreciation and income over the recommended holding period by investing in a diversified portfolio of the permissible instruments described below.</p> <p>The Sub-Fund is a financial product that promotes ESG characteristics pursuant to Article 8 of the Disclosure Regulation. For further details on how the Sub-Fund complies with the requirements of the Disclosure Regulation, the Taxonomy Regulation and the RTS, please refer to Appendix V- ESG Related Disclosures to this Prospectus.</p> <p>The Sub-Fund invests primarily in open-ended UCIs and UCITS pursuing a diverse range of investment strategies. The Sub-Fund may also invest in equities and equity linked instruments, debt and debt-related instruments (including convertible bonds and bonds cum warrants), interest-rate certificates, and in order to achieve its investment goals and/or for treasury purposes and/or in case of unfavourable market conditions, in Money-Market Instruments and Credit Institution Deposits.</p> <p>The Sub-Fund may invest up to 65% of its assets in equities (either directly or indirectly through open-ended UCITS or UCI). The Sub-Fund may seek exposure to commodities and real estate through investment in eligible transferable securities, indices and other liquid financial assets (either directly or indirectly through open-ended UCITS or UCI). The Sub-Fund may invest up to 20% of its assets in eligible commodity-index certificates. The Sub-Fund may also invest in UCITS or UCIs following alternative strategies.</p> <p>The Sub-Fund integrates Sustainability Factors in its investment process and considers principal adverse impacts. When investing in third party managers it does consider principal adverse impacts of investment decisions on Sustainability Factors as long as information is available as outlined in more detail in section “Sustainable Investing” of the Prospectus and in Appendix V – ESG Related Disclosures to this Prospectus.</p> <p>Further, the Sub-Fund seeks to achieve an ESG score of its portfolio greater than that of the investment universe. The aggregate ESG score and rating (A to G - as detailed in section “Sustainable Investment” of the Prospectus) for the Sub-Fund (using the weighted average ESG score of underlying UCITS/UCIs and other securities) is compared with the ESG rating of its investment universe.</p> <p>The Sub-Fund is actively managed. The 50% Bloomberg Global Aggregate Index / 50% MSCI AC World Index serves as a reference benchmark for calculating and monitoring the Sub-Fund's relative Value-at Risk. There are no constraints relative to this benchmark restraining portfolio construction and the extent of deviation from such index is expected to be significant. Further the Sub-Fund has not designated the Benchmark as a reference benchmark for the purpose of the Disclosure Regulation.</p>
Classification under the Disclosure Regulation	

Other product (no article 8 product, no article 9 product)	Article 8 sub-fund
Profile of typical investors	
<p>Recommended for retail investors</p> <ul style="list-style-type: none"> • With a basic knowledge of investing in funds and no or limited experience of investing in the Sub-Fund or similar funds. • Who understand the risk of losing some or all of the capital invested. • Seeking to increase the value of their investment over the recommended holding period 	<p>Recommended for retail investors</p> <ul style="list-style-type: none"> • With a basic knowledge of investing in funds and no or limited experience of investing in the Sub-Fund or similar funds. • Who understand the risk of losing some or all of the capital invested. • Seeking to increase the value of their investment over the recommended holding period
Main risks	
<p>List of risks:</p> <ul style="list-style-type: none"> • Emerging Markets • High Yield • Sub-investment grade securities • Foreign exchange/currency risk • Currencies • Market Risk • Mortgage-related securities • Asset-backed securities • Structured products • Distressed securities • Hedging and income enhancement strategies • Equities, equity-linked instruments and warrants • Depository receipts • Small or medium cap funds • Specific countries, sectors, regions or markets • Property sector • UCIs or UCITS • Reinvestment of collateral • Global exposure • Sub-underwriting • Financial derivatives instruments • Counterparty • Collateral Management • Custody • Central securities depositories • Investment management and opposing positions • Conflict of interest • Withholding Tax • Subordinated debt and debt-related instruments • Convertible and preferred securities • Sustainable Investment 	<p>List of risks:</p> <ul style="list-style-type: none"> • Emerging markets • High Yield • Sub-investment grade securities • Foreign exchange/currency risk • Currencies • Market risk • Mortgage-related securities • Asset-backed securities • Structured products • Distressed securities • Hedging and income enhancement strategies • Equities and equity-linked instruments • Depository receipts • Small or medium capitalisation companies • Specific countries, sectors, regions or markets • Property sector • UCIs or UCITS • Reinvestment of collateral • Use of techniques and instruments • Repurchase and reverse purchase transactions • Securities lending • Legal • Global exposure • Sub-underwriting • Financial derivative instruments • Short-position • Counterparty • Collateral management • Custody • Central securities depositories • Investment management and opposing positions • Conflict of interest • Withholding tax • Subordinated debts and debt-related instruments • Contingent convertible bonds (CoCos) • Default • Repayment and extension • Convertible and preferred securities • Corporate hybrid bonds • Subordinated and senior bonds • Sustainable investment • Commodity-related instruments • Real estate-related instruments • Callable bonds and perpetual bonds
Summary Risk Indicator (SRI)	
3	3
Risk management method	

Commitment	Relative VaR (50% Bloomberg Global Aggregate Index, 50% MSCI AC World Index)
Expected gross leverage	
Not applicable	250%
Performance fee benchmark	
The performance fee benchmark used is 50% MSCI World Index and 50% Bloomberg Barclays Euro Aggregate Index, where applicable.	Not applicable.
Units / Shares dealing	
Any time before 6.00 p.m. Luxembourg time on the relevant Valuation Day.	Any time before 6.00 p.m. Luxembourg time on the relevant Valuation Day.
Recommended Holding Period	
4 years.	4 years.

iii. **Merger of “Amundi UniCredit Premium Portfolio – Prudential” into “Amundi Fund Solutions – Conservative”**

Merging Sub-Fund:	Target Sub-Fund:
Investment Objective/Policy	
<p>The Sub-Fund seeks to achieve capital appreciation over the recommended holding period by investing in a diversified portfolio of the permissible instruments described below.</p> <p>The Sub-Fund invests primarily, either directly or, indirectly, through open-ended UCIs and UCITS, in debt and debt-related instruments issued by any OECD government or by supranational bodies, local authorities and international public bodies or by corporate bodies, including convertible bonds and bonds with warrants attached, interest rate certificates and, in order to achieve its investment goals and/or for treasury purposes and/or in case of unfavourable market conditions, Money-Market Instruments and Credit Institution Deposits.</p> <p>The Sub-Fund may also invest up to 10% of its assets in commodity-linked UCIs and UCITS and up to 20% of its assets in equity-linked UCIs and UCITS.</p> <p>The Sub-fund may invest in both Investment Grade and sub-Investment Grade debt and debt-related instruments.</p> <p>The Sub-Fund seeks to achieve its investment objective through an active and flexible allocation to these assets classes and aims to control volatility by applying a disciplined risk budgeting process. The Sub-Fund actively manages currency exposure and may hold positions in any currency in connection with its investments.</p> <p>The Sub-Fund is actively managed. The 100% Bloomberg Barclays Euro Aggregate Index serves a posteriori as an indicator for assessing the Sub-Fund's performance and, as regards the performance fee benchmark used by relevant unit classes, for calculating the performance fees. There are no constraints relative to any such benchmark restraining portfolio construction.</p> <p>The Sub-Fund integrates Sustainability Factors in its investment process and takes into account principal adverse impacts of investment decisions on Sustainability Factors as outlined in more detail in Section “Sustainable Investing” of the Prospectus.</p> <p>Given the Sub-Fund's investment focus, the investment manager of the Sub-Fund does not integrate a consideration of environmentally sustainable economic activities (as prescribed in the Taxonomy Regulation) into the investment process for the Sub-Fund. Therefore, for the purpose of the Taxonomy Regulation, it should be noted that the investments underlying the Sub-Fund do not take into account the EU criteria for environmentally sustainable economic activities.</p>	<p>The Sub-Fund seeks to achieve capital appreciation and income over the recommended holding period by investing in a diversified portfolio of the permissible instruments described below.</p> <p>The Sub-Fund is a financial product that promotes ESG characteristics pursuant to Article 8 of the Disclosure Regulation. For further details on how the Sub-Fund complies with the requirements of the Disclosure Regulation, the Taxonomy Regulation and the RTS, please refer to Appendix V- ESG Related Disclosures to this Prospectus.</p> <p>The Sub-Fund invests primarily in open-ended UCIs and UCITS pursuing a diverse range of investment strategies. The Sub-Fund may also invest in equities and equity linked instruments, debt and debt-related instruments (including convertible bonds and bonds cum warrants), interest-rate certificates and, in order to achieve its investment goals and/or for treasury purposes and/or in case of unfavourable market conditions, in Money-Market Instruments and Credit Institution Deposits.</p> <p>The Sub-Fund may invest up to 35% of its assets in equities (either directly or indirectly through open-ended UCITS or UCI). The Sub-Fund may seek exposure to commodities and real estate through investment in eligible transferable securities, indices and other liquid financial assets (either directly or indirectly through open-ended UCITS or UCI). The Sub-Fund may invest up to 20% of its assets in eligible commodity-index certificates. The Sub-Fund may also invest in UCITS or UCIs following alternative strategies.</p> <p>The Sub-Fund integrates Sustainability Factors in its investment process and takes into account principal adverse impacts. When investing in third party managers it does consider principal adverse impacts of investment decisions on Sustainability Factors as long as information is available as outlined in more detail in section “Sustainable Investing” of the Prospectus and in Appendix V – ESG Related Disclosures to the Prospectus.</p> <p>Further, the Sub-Fund seeks to achieve an ESG score of its portfolio greater than that of the investment universe. The aggregate ESG score and rating (A to G- as detailed in section “Sustainable Investment” of the Prospectus) for the Sub-Fund (using the weighted average ESG score of underlying UCITS/UCIs and other securities) is compared with the ESG rating of its investment universe.</p> <p>The Sub-Fund is actively managed. The 75% Barclays Euro Aggregate Index/ 25% MSCI AC World Index serves as a reference benchmark for calculating and monitoring the Sub-Fund's relative Value at Risk (“VaR”). There are no constraints relative to this benchmark restraining portfolio construction and the extent of deviation from such index is expected to be significant. Further the Sub-Fund has not designated the Benchmark as a reference benchmark for the purpose of the Disclosure Regulation.</p>
Classification under the Disclosure Regulation	
Other product (no article 8 product, no article 9 product)	Article 8 product

Profile of typical investors	
<p style="text-align: center;">Recommended for retail investors</p> <ul style="list-style-type: none"> • With a basic knowledge of investing in funds and no or limited experience of investing in the Sub-Fund or similar funds. • Who understand the risk of losing some or all of the capital invested. • Seeking to increase the value of their investment over the recommended holding period 	<p style="text-align: center;">Recommended for retail investors</p> <ul style="list-style-type: none"> • With a basic knowledge of investing in funds and no or limited experience of investing in the Sub-Fund or similar funds. • Who understand the risk of losing some or all of the capital invested. • Seeking to increase the value of their investment over the recommended holding period
Main risks	
<p>List of risks:</p> <ul style="list-style-type: none"> • Emerging Markets • High Yield • Sub-investment grade securities • Foreign exchange/currency risk • Currencies • Market Risk • Mortgage-related securities • Asset-backed securities • Structured products • Distressed securities • Hedging and income enhancement strategies • Equities, equity-linked instruments and warrants • Depository receipts • Small or medium cap funds • Specific countries, sectors, regions or markets • Property sector • UCIs or UCITS • Reinvestment of collateral • Global exposure • Sub-underwriting • Financial derivatives instruments • Counterparty • Collateral Management • Custody • Central securities depositaries • Investment management and opposing positions • Conflict of interest • Withholding Tax • Subordinated debt and debt-related instruments • Convertible and preferred securities • Sustainable Investment 	<p>List of risks:</p> <ul style="list-style-type: none"> • Emerging markets • High Yield • Sub-investment grade securities • Foreign exchange/currency risk • Currencies • Market risk • Mortgage-related securities • Asset-backed securities • Structured products • Distressed securities • Hedging and income enhancement strategies • Equities and equity-linked instruments • Depository receipts • Small or medium capitalisation companies • Specific countries, sectors, regions or markets • Property sector • UCIs or UCITS • Reinvestment of collateral • Use of techniques and instruments • Repurchase and reverse purchase transactions • Securities lending • Legal • Global exposure • Sub-underwriting • Financial derivative instruments • Short-position • Counterparty • Collateral management • Custody • Central securities depositaries • Investment management and opposing positions • Conflict of interest • Withholding tax • Subordinated debts and debt-related instruments • Contingent convertible bonds (CoCos) • Default • Repayment and extension • Convertible and preferred securities • Corporate hybrid bonds • Subordinated and senior bonds • Sustainable investment • Commodity-related instruments • Real estate-related instruments • Callable bonds and perpetual bonds
Summary Risk Indicator (SRI)	
3	2
Risk management method	

Commitment	Relative VaR (75% Bloomberg Euro Aggregate Index, 25% MSCI AC World Index)
Expected gross leverage	
Not applicable	200%
Performance fee benchmark	
The performance fee benchmark used is 100% Bloomberg Barclays Euro Aggregate Index, where applicable.	The performance fee benchmark used is the 75% Barclays Euro Aggregate Index and 25% MSCI AC World Index, where applicable.
Units / Shares dealing	
Any time before 6.00 p.m. Luxembourg time on the relevant Valuation Day.	Any time before 6.00 p.m. Luxembourg time on the relevant Valuation Day.
Recommended Holding Period	
3 years.	4 years.

07 Appendix 2 – Unit and Share Classes Merger Table per ISIN

The unit classes of the Merging Sub-Funds will merge into the corresponding share classes (in the same currency) of the Target Sub-Funds.

The following tables compare the main differences between the unit classes of the Merging Sub-Funds and the share classes of the Target Sub-Funds.

i. Merger of “Amundi UniCredit Premium Portfolio – Dynamic” into “Amundi Fund Solutions – Sustainable Growth”

- a. Merger of Amundi UniCredit Premium Portfolio – Dynamic Class A (C) – Non-distributing (LU1436216425) into Amundi Fund Solutions – Sustainable Growth Class A (C) – Non-distributing (LU1121647157)

	Merging Sub-Fund: Amundi UniCredit Premium Portfolio – Dynamic Class A (C) EUR Non-distributing LU1436216425	Target Sub-Fund: Amundi Fund Solutions – Sustainable Growth Class A (C) EUR Non-distributing LU1121647157
Performance Fee (Max)	0.00%	0.00%
Entry charge (Max)	5.00%	5.00%
Management Fee (Max)	1.50%	1.40%
Ongoing Charges	3.12%	2.16%

- b. Merger of Amundi UniCredit Premium Portfolio – Dynamic Class A – CZKH (C) – Non-distributing (LU1436216854) into Amundi Fund Solutions – Sustainable Growth Class A – CZK Hgd (C) – Non-distributing (LU1121647231)

	Merging Sub-Fund: Amundi UniCredit Premium Portfolio – Dynamic Class A – CZKH (C) CZK Non-Distributing LU1436216854	Target Sub-Fund: Amundi Fund Solutions – Sustainable Growth Class A – CZK Hgd (C) CZK Non-Distributing LU1121647231
Performance Fee (Max)	0.00%	0.00%
Entry charge (Max)	5.00%	5.00%
Management Fee (Max)	1.50%	1.40%
Ongoing Charges	3.22%	2.26%

- c. Merger of Amundi UniCredit Premium Portfolio – Dynamic – Class E (C) – Non-distributing (LU1024464296) into Amundi Fund Solutions – Sustainable Growth – Class E (C) – Non-distributing (LU1121647314)

	Merging Sub-Fund: Amundi UniCredit Premium Portfolio – Dynamic Class E (C) EUR Non-distributing LU1024464296	Target Sub-Fund: Amundi Fund Solutions – Sustainable Growth Class E (C) EUR Non-distributing LU1121647314
Performance Fee (Max)	15.00% ¹	0.00%
Entry charge (Max)	2.50%	4.00%

¹ The Management Company has waived its right to any performance fee as from 1st January 2025.

	Merging Sub-Fund: Amundi UniCredit Premium Portfolio – Dynamic Class E (C) EUR Non-distributing LU1024464296	Target Sub-Fund: Amundi Fund Solutions – Sustainable Growth Class E (C) EUR Non-distributing LU1121647314
Management Fee (Max)	2.00%	1.40%
Ongoing charges	3.67%	2.19%

ii. Merger of “Amundi UniCredit Premium Portfolio – Multi-Asset” into “Amundi Fund Solutions – Balanced”

- a. Merger of Amundi UniCredit Premium Portfolio – Multi-Asset – Class A (C) – Non-distributing (LU1436216342) into Amundi Fund Solutions – Balanced – Class A EUR (C) – Non-distributing (LU1121646779)

	Merging Sub-Fund: Amundi UniCredit Premium Portfolio – Multi-Asset Class A (C) EUR Non-distributing LU1436216342	Target Sub-Fund: Amundi Fund Solutions - Balanced Class A EUR (C) EUR Non-distributing LU1121646779
Performance Fee (Max)	0.00%	0.00%
Entry charge (Max)	5.00%	5.00%
Management Fee (Max)	1.20%	1.20%
Ongoing Charges	2.84%	2.06%

- b. Merger of Amundi UniCredit Premium Portfolio – Multi-Asset – Class A CZKH (C) – Non-distributing (LU1436216771) into Amundi Fund Solutions – Balanced – Class A CZK Hgd (C) – Non-distributing (LU1121646696)

	Merging Sub-Fund: Amundi UniCredit Premium Portfolio – Multi-Asset Class A CZKH (C) CZK Non-distributing LU1436216771	Target Sub-Fund: Amundi Fund Solutions - Balanced Class A CZK Hgd (C) CZK Non-distributing LU1121646696
Performance Fee (Max)	0.00%	0.00%
Entry charge (Max)	5.00%	5.00%
Management Fee (Max)	1.20%	1.20%
Ongoing Charges	2.94%	2.16%

- c. Merger of Amundi UniCredit Premium Portfolio – Multi-Asset – Class E (C) – Non-distributing (LU1024466580) into Amundi Fund Solutions – Balanced – Class E EUR (C) – Non-disturbing (LU1121646936)

	Merging Sub-Fund: Amundi UniCredit Premium Portfolio – Multi-Asset Class E (C) EUR Non-distributing LU1024466580	Target Sub-Fund: Amundi Fund Solutions - Balanced Class E EUR (C) EUR Non-distributing LU1121646936
Performance Fee (Max)	15.00% ²	0.00%
Entry charge (Max)	2.50%	4.00%
Management Fee (Max)	1.75%	1,20%
Ongoing Charges	3.39%	2.10%

iii. **Merger of “Amundi UniCredit Premium Portfolio – Prudential” into “Amundi Fund Solutions – Conservative”**

- a. Merger of Amundi UniCredit Premium Portfolio – Prudential – Class A (C) – Non-distributing (LU1436216268) into “Amundi Fund Solutions – Conservative – Class A EUR (C) – Non-distributing (LU1121647660)

	Merging Sub-Fund: Amundi UniCredit Premium Portfolio – Prudential Class A (C) EUR Non-distributing LU1436216268	Target Sub-Fund: Amundi Fund Solutions - Conservative Class A EUR (C) EUR Non-distributing LU1121647660
Performance Fee (Max)	0.00%	0.00%
Entry charge (Max)	5.00%	5.00%
Management Fee (Max)	1.00%	1.20%
Ongoing Charges	2.44%	2.09%

- b. Merger of Amundi UniCredit Premium Portfolio – Prudential – Class A – CZKH (C) – Non-distributing (LU1436216698) into Amundi Fund Solutions – Conservative – Class A CZK Hgd (C) – Non-distributing (LU1121647744)

	Merging Sub-Fund: Amundi UniCredit Premium Portfolio – Prudential Class A – CZKH (C) CZK Non-distributing LU1436216698	Target Sub-Fund: Amundi Fund Solutions - Conservative Class A CZK Hgd (C) CZK Non-distributing LU1121647744
Performance Fee (Max)	0.00%	0.00%
Entry charge (Max)	5.00%	5.00%
Management Fee (Max)	1.00%	1.20%
Ongoing Charges	2.54%	2.19%

² The Management Company has waived its right to any performance fee as from 1st January 2025.

- c. Merger of Amundi UniCredit Premium Portfolio – Prudential – Class E (C) – Non-distributing (LU1024460898) into Amundi Fund Solutions – Conservative – Class E EUR (C) – Non-distributing (LU1121648395)

	Merging Sub-Fund: Amundi UniCredit Premium Portfolio – Prudential Class E (C) EUR Non-distributing LU1024460898	Target Sub-Fund: Amundi Fund Solutions – Conservative Class E EUR (C) EUR Non-distributing LU1121648395
Performance Fee (Max)	15.00% ³	0.00%
Entry charge (Max)	2.50%	4.00%
Management Fee (Max)	1.50%	1.20%
Ongoing Charges	2.98%	2.12%

³ The Management Company has waived its right to any performance fee as from 1st January 2025.