

Paris, January 15, 2025

Dear Sir/Madam,

Thank you for including in your portfolio one or more shares of the **Amundi MSCI World UCITS ETF** sub-fund.

Your sub-fund will absorb on February 21, 2025 the Amundi MSCI World V sub-fund, a sub-fund of the Multi Units Luxembourg SICAV. In concrete terms, this means that the Amundi MSCI World UCITS ETF you hold will receive assets from the Amundi MSCI World V, without any change on the characteristics of your sub-fund nor the number of shares you currently hold.

This purely administrative absorption does not require any action on your part; the investment objectives and fees remain unchanged.

The details of this operation are explained in the attached document entitled "Notice to Shareholders: Amundi MSCI World UCITS ETF". This notice, which has been approved by the Central Bank of Ireland, provides all the information required for these operations by the regulations in force. This full and accurate document allows you to familiarize yourself with the potential implications of this operation for your investment. We therefore recommend that you read it carefully.

Your usual financial adviser will be glad to provide any additional information you may require.

For further information, please contact client services on +(352) 4212030 or via e-mail at info_de@amundi.com.

Yours faithfully,

AMUNDI ASSET MANAGEMENT

Benoit Sorel

Director – ETF, Indexing & Smart Beta

Amundi ETF ICAV
Umbrella fund with segregated liability
Amundi Ireland Limited
One George's Quay Plaza
George's Quay
Dublin 2
Ireland

January 15, 2025

NOTICE TO SHAREHOLDERS: Amundi MSCI World UCITS ETF

Merger into Amundi MSCI World UCITS ETF (the “Receiving Sub-Fund”)

What this notice includes:

- **Explanatory letter** of the proposed
- **Appendix I:** Timeline for the proposed

Dear Shareholder,

As part of the ongoing review of the product range competitiveness and client interest assessment, it has been decided to proceed with the merger of:

- (1) **Amundi MSCI World V**, a sub-fund of Multi Units Luxembourg, a *société d'investissement à capital variable* incorporated under the laws of the Grand Duchy of Luxembourg, having its registered office at 9 rue de Bitbourg, L-1273 Luxembourg, registered with the Luxembourg Trade and Companies Register under number B115129 (the "**Absorbed Sub-Fund**");

into

- (2) **Amundi MSCI World UCITS ETF**, a sub-fund of Amundi ETF ICAV in which you own shares (the "**Receiving Sub-Fund**");

(the "**Merger**").

You are receiving this notice as a shareholder of the Receiving Sub-Fund. As such, your sub-fund is receiving the Absorbed Sub-Fund by way of the Merger. As further described in this notice, please note that the characteristics of the Receiving Sub-Fund will remain the same after the implementation of the Merger.

This notice is issued and sent to you to provide appropriate and accurate information on the Merger to enable you to make an informed judgement of the impact of the Merger on your investment.

Please note that the Merger will be processed automatically on the relevant dates indicated in Appendix I. It is not subject to your prior approval, vote or consent.

If you do not wish to participate to the Merger, however, you can request the redemption or the conversion of your shares in the Receiving Sub-Fund in accordance with Paragraph B of this notice.

Please take a moment to review the important information below. Should you have any question with respect to this notice or the Merger, please contact your financial advisor. Alternatively, you may also contact the management company by mail sent at:

Amundi Ireland Limited
One George's Quay Plaza
George's Quay
Dublin 2
Ireland

Yours faithfully,



The Board

A. Impact of the Merger on Shareholders of the Receiving Sub-Fund

On the Merger Effective Date, all the assets and liabilities of the relevant Absorbed Sub-Fund will be transferred to the Receiving Sub-Fund.

Like the Receiving Sub-Fund, the Absorbed Sub-Fund is a compartment of undertakings for collective investment in transferable securities (UCITS) subject to investment rules substantially similar to those of the Receiving Sub-Fund. No rebalancing of the Receiving Sub-Fund's portfolio will be required before or after the Merger.

The Merger as such is not expected to have any foreseeable materially negative impact on shareholders of the Receiving Sub-Fund or its portfolio. Rather, shareholders in the Receiving Sub-Fund should benefit from the increased investment capacity in the Receiving Sub-Fund and the economies of scale the Merger should allow to achieve.

On implementation of the Merger, shareholders in the Receiving Sub-Fund will continue to hold the same shares in the Receiving Sub-Fund as before and there will be no change in the rights attaching to such shares. The characteristics of the Receiving Sub-Fund will remain the same after the Merger Effective Date and the implementation of the Merger will not affect the fee structure of the Receiving Sub-Fund.

The Merger of the Absorbed Sub-Fund into the Receiving Sub-Fund may have tax consequences for certain shareholders. Shareholders should consult their professional advisers about the consequences of this Merger on their individual tax position.

B. Terms and Conditions of the Merger

Shareholders who do not agree with the terms and conditions of the Merger have the right to redeem or convert their shares at any time free of charges (excluding redemption fees charged by the Receiving Sub-Fund to cover divestment fees and except for the fees acquired by the Receiving Sub-Fund to prevent dilution of shareholders investment) from the date of this notice until the **"Last Day to Request Redemption or Conversion Free of Charge for Primary Market Investors"** as set out in Appendix I.

Nevertheless, placing an order on the secondary market will trigger costs over which the management company of the Receiving Sub-Fund has no influence. Please note that Shares that are purchased on the secondary market cannot generally be sold back directly to the Receiving Sub-Fund. As a result, investors operating on the secondary market may incur intermediary and/or brokerage and/or transaction fees on their transactions, over which the management company of the Receiving Sub-Fund has no influence. These investors will also trade at a price that reflects the existence of a bid-ask spread. Such investors are invited to contact their usual broker for further information on the brokerage fees that may apply to them and the bid-ask spreads they are likely to incur.

Such a redemption would be subject to the ordinary rules of taxation applicable to capital gains on the sale of transferable securities.

In addition, subscription, conversion and redemption of shares within the Receiving Sub-Fund will be temporarily suspended on the Merger Effective Date. Any subscription, conversion or redemption request on the primary market received by the Receiving UCITS, the Receiving UCITS' management company, the Distribution, Paying or Information Agent, for an execution on the Merger Effective Date will be executed on the following valuation day.

The Merger will be binding on all the shareholders of the Receiving Sub-Fund who have not requested the redemption of their shares in the Receiving Sub-Fund in accordance with this Paragraph B.

The cost of the Merger will be fully supported by the management company of the Receiving Sub-Fund.

C. Documentation

The following documents are at the disposal of shareholders for inspection and for copies free of charge during normal business hours at the registered office of the Receiving UCITS:

- the common terms of Merger;
- the latest prospectus and K(I)ID of the Receiving Sub-Fund;
- copy of the merger report prepared by the auditor;
- copy of the statement related to the Merger issued by the depositaries the Absorbed Sub-Fund and the Receiving Sub-Fund.

APPENDIX I
Timeline for the Merger

Event	Date
Beginning of Redemption Period	January 15, 2025
Last Day to Request Redemption free of charge for primary market investors	February 14, 2025
Merger Effective Date	February 21, 2025*

* or such other time and date as may be determined by the board of directors of the Absorbed Sub-Fund and the Receiving Sub-Fund and notified in writing to shareholders. In the event that the boards of directors of the Merging Sub-Funds approve a later Merger Effective Date, they may also make such consequential adjustments to the other elements in this timetable as they consider appropriate.