

Paris, January 02, 2024

Dear Sir/Madam,

Thank you for including in your portfolio one or more shares of the **Amundi MSCI Europe Climate Transition CTB** sub-fund.

**On February 02, 2024, your sub-fund will change its benchmark index to MSCI Europe Climate Paris Aligned Filtered Index and will be renamed “Amundi MSCI Europe PAB Net Zero Ambition”.**

**In addition, your sub-fund will absorb on February 09, 2024 the Lyxor Net Zero 2050 S&P Europe Climate PAB (DR) UCITS ETF** sub-fund, a sub-fund of the Multi Units Luxembourg SICAV. In concrete terms, this means that the sub-fund you hold will receive assets from the Lyxor Net Zero 2050 S&P Europe Climate PAB (DR) UCITS ETF, without any change on the number of shares you currently hold.

The details of this operation are explained in the attached document entitled “Notice to Shareholders: Amundi MSCI Europe Climate Transition CTB”. This notice, which has been approved by the CSSF, 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](mailto:info_de@amundi.com).**

Yours faithfully,

**AMUNDI ASSET MANAGEMENT**

Benoit Sorel

Director – ETF, Indexing & Smart Beta

**Amundi Index Solutions**  
*Société d'investissement à capital variable*  
Amundi Luxembourg S.A.  
5, Allée Scheffer,  
L-2520 Luxembourg  
Grand Duchy of Luxembourg

Luxembourg, January 02, 2024

## **NOTICE TO SHAREHOLDERS: Amundi MSCI Europe Climate Transition CTB**

**Change of Benchmark Index and Name and Merger into Amundi MSCI Europe Climate Transition CTB (the “Receiving Sub-Fund”)**

What this notice includes:

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

Dear Shareholder,

We inform you that the board of directors of the SICAV (the “**Board**”) has decided to proceed with the Change of Benchmark Index and Name of the Receiving Sub-Fund, as described in Paragraph A of the explanatory letter (the “**Change of Benchmark Index and Name**”).

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

- (1) **Lyxor Net Zero 2050 S&P Europe Climate PAB (DR) UCITS ETF**, 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 Europe Climate Transition CTB**, a sub-fund of Amundi Index Solutions 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 a different sub-fund by way of the Merger.**

This notice is issued and sent to you to provide appropriate and accurate information on the Change of Benchmark Index and Name and Merger (together, the “**Operations**”) to enable you to make an informed judgment of the impact of the Operations on your investment.

Please note that the Operations will be processed automatically on the relevant dates indicated in Appendix I (the “**Change of Benchmark Index and Name Date**” and the “**Merger Effective Date**”). It is not subject to your prior approval, vote or consent.

If you do not wish to participate to the Operations, however, you can request the redemption or the conversion of your shares in the Receiving Sub-Fund in accordance with Paragraph C 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 Operations, please contact your financial advisor. Alternatively, you may also contact the management company by mail sent at:

Amundi Luxembourg S.A.  
5, Allée Scheffer,  
L-2520 Luxembourg  
Grand Duchy of Luxembourg

Yours faithfully,

The Board

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## A. Change of Benchmark Index and Name

The Board has decided to proceed with the Change of Benchmark Index and Name of the Receiving Sub-Fund as from the Change of Benchmark Index and Name Date (as described in Appendix I), as further described in the table below:

	Before the Change of Benchmark Index and Name Date	After the Change of Benchmark Index and Name Date
<b>Name of the Receiving Sub-Fund</b>	Amundi MSCI Europe Climate Transition CTB	Amundi MSCI Europe PAB Net Zero Ambition
<b>Benchmark Index of the Receiving Sub-Fund</b>	MSCI Europe Climate Change CTB Select Index	MSCI Europe Climate Paris Aligned Filtered Index

The aim of this change is to provide the Shareholders of the Receiving Sub-Fund with an exposure to the MSCI Europe Climate Paris Aligned Filtered Index. MSCI Europe Climate Paris Aligned Filtered Index (the "Index") is an equity index based on the MSCI Europe index (the "Parent Index") representative of the large and mid-cap stocks across of 15 developed European countries.

The Index is designed to support investors seeking to reduce their exposure to transition and physical climate risks and who wish to pursue opportunities arising from the transition to a lower-carbon economy, while aligning with the Paris Agreements requirements. The Index incorporate the Task Force on Climate-Related Financial Disclosures (TCFD) recommendations and is designed to exceed the minimum standards of the EU Paris-Aligned Benchmark.

As from the Change of Benchmark Index and Name Date, a full description of the Index, its construction methodology and information on the composition and respective weightings of the Index components will be available on the Index provider's website at: [msci.com](https://www.msci.com) and in the prospectus of the Receiving Sub-Fund.

The Receiving Sub-Fund will bear any transaction costs associated with this change as and when incurred.

## B. Impact of the Merger on Shareholders of the Receiving Sub-Fund

On the Merger Effective Date (as described in Appendix I), all the assets and liabilities of the Absorbed Sub-Fund will be transferred to the Receiving Sub-Fund. Shareholders in the Receiving Sub-Fund should benefit from the increased investment capacity in the Receiving Sub-Fund and the economies of scale this Merger should allow to achieve.

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

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. Except for the characteristics related to the Change of Benchmark Index and Name, 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.

**Shareholders are however advised to contact a tax adviser and to clarify individually any possible tax consequences resulting from the Merger.**

### C. Terms and Conditions of the Merger

Shareholders who do not agree with the terms and conditions of the Operations 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 for UCITS ETF share classes,”** as set out in Appendix I.

**Nevertheless, for UCITS ETF share classes, 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.

Any subscription, conversion or redemption request on the primary market received by the Receiving Sub-Fund, the Receiving Sub-Fund's management company, the Distribution, Paying or Information Agent by the applicable cut-off time on the Merger Effective Date will be processed on the first following day that is a Business Day.

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

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

### D. 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 KID 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 depositary of each of the Absorbed Sub-Fund and the Receiving Sub-Fund.
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**APPENDIX I**  
**Timeline for the Operations**

Event	Date
<b>Beginning of Redemption Period</b>	January 02, 2024
<b>Change of Benchmark Index and Name Date</b>	February 02, 2024
<b>Last Day to Request Redemption free of charge for primary market investors</b>	February 05, 2024
<b>Merger Effective Date</b>	February 09, 2024

\* or such later 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 approve a later Merger Effective Date, they may also make such consequential adjustments to the other elements in this timetable as they consider appropriate.