

**EARLY REDEMPTION OF THE
Amundi US Treasury 10Y Daily (-2x) Inverse UCITS ETF
sub-fund resulting in it being dissolved and the shares held being redeemed
(ISIN code: FR0011607084)**

Paris, 02 January 2025,

The capitalised terms appearing in this letter correspond to the terms defined in the prospectus.

Dear Sir/Madam,

You are a shareholder of the Amundi US Treasury 10Y Daily (-2x) Inverse UCITS ETF sub-fund (the “Sub-Fund”), managed by the management company Amundi Asset Management (“Amundi”).

What changes are going to be made to your Sub-Fund?

Amundi has decided to liquidate this Sub-Fund early in order to take account of changes in demand from its customers, as the Fund has not generated strong commercial interest.

When will your Sub-Fund be liquidated?

Amundi will liquidate this Sub-Fund on 10 February 2025, with automatic redemption of your shares (without any redemption fee on the primary market), based on the net asset value on 10 February 2025, which will be calculated on 11 February 2025.

Until 31 January 2025 (before 5:00 pm, Paris time), primary market participants will have the option to redeem their shares on the primary market.

Until 23 January 2025 (at market close), investors will have the option to redeem their shares on the secondary market.

Investors trading on the secondary market (stock market) may incur brokerage fees and/or transaction costs on their transactions. These investors will also trade at a price which reflects the existence of a bid-ask spread.¹ The Management Company recommends that investors make enquiries with their usual broker for details of the brokerage fees that may be applied to them, as well as the likely bid-ask spreads.

If you do not take any action, the total of your balance will be credited to your cash account. We would like to remind you that this redemption will be subject to common law taxation applicable to capital gains or losses on disposals of transferable securities.

All costs and fees generated by this liquidation will be covered by the management company.

In accordance with the provisions of the Fund’s prospectus (“INFORMATION ABOUT TAXATION” Section), any amounts that may be distributed in connection with this liquidation will be covered by the same tax arrangement as the one described in the prospectus.

¹ *The bid-ask spread refers to the difference between the bid price and the ask price*

The Sub-Fund will be delisted from all stock exchanges on which it is listed from 23 January 2025 (at market close) onwards. Subscriptions and redemptions of shares on the primary market will be suspended from 31 January 2025 after 5:00 pm, Paris time.

In order to assist you with your options for reinvesting all or some of the proceeds from this transaction, should you wish to do so, please contact your adviser. They will work with you to determine the best solution for your investor profile, your situation and your objectives. Alternatively, you can contact us on info-etf@amundi.com.

Thank you for the trust you have placed in us. Yours faithfully,

AMUNDI ASSET MANAGEMENT

Benoit SOREL

Head of Amundi ETF, Index and Smart Beta

Amundi Asset Management

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Simplified joint stock company (*Société par Actions Simplifiée* - SAS) with capital of EUR 1,143,615,555 - 437 574 452 Paris Trade and Companies Register (RCS)
Portfolio Management Company accredited by the French Financial Markets Authority (*Autorité des Marchés Financiers* - AMF) under number GP 04000036