
**Confidence
must be earned**

Amundi
ASSET MANAGEMENT

Notice to Shareholders of:

First Eagle Amundi

29 July 2022

Luxembourg

Dear Shareholder,

We, the board of directors of First Eagle Amundi (the “Fund”), would like to inform you of our decision to modify the investment policy and/or the risk disclosure of each of the three Sub-Funds of the Fund, as schematically shown in the table below, in order to include precisions notably on the level of exposure to commodities as well as on the quality of eligible securities.

First Eagle Amundi International Fund	First Eagle Amundi Income Builder Fund	First Eagle Amundi Sustainable Value Fund
Exposure up to 10% to commodities included in the investment policy in line with the risk factor which is already disclosed ¹	Exposure up to 10% to commodities included in the investment policy in line with the risk factor which is already disclosed	Decrease of max. exposure to commodities from 30% to 25%
Investments up to 25% in below investment grade bonds included in the investment policy and reflected in the risk factor	Investments up to 50% in below investment grade bonds included in the investment policy to replace the previous mention that there are no restrictions in terms of rating, and reflected in the risk factor	Passively acquired distressed securities (e.g. due to downgrade after purchase) may be kept up to 5% of net assets
No active investments in distressed securities, passively acquired distressed securities (e.g. due to downgrade after purchase) may be kept up to 5% of net assets	No active investments in distressed securities, passively acquired distressed securities (e.g. due to downgrade after purchase) may be kept up to 5% of net assets	Risk factors reviewed according to the updated investment policy
Risk factors reviewed according to the updated investment policy	Risk factors reviewed according to the updated investment policy	The already disclosed ' <i>Developing countries risk</i> ' has been replaced with ' <i>Emerging Markets risk</i> ' in order to avoid any misreading or confusion with the term ' <i>Developed countries</i> '.
The already disclosed ' <i>Developing countries risk</i> ' has been replaced with ' <i>Emerging Markets risk</i> ' in order to avoid any misreading or confusion with the term ' <i>Developed countries</i> '.	The already disclosed ' <i>Developing countries risk</i> ' has been replaced with ' <i>Emerging Markets risk</i> ' in order to avoid any misreading or confusion with the term ' <i>Developed countries</i> '.	

Please note that this enhancement to the transparency of the investment policy and/or the risk disclosure does not change the substance of the investment policy and the management process which are currently applicable for each of those three Sub-Funds of the Fund.

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

Investors may as usual redeem their shares without redemption charges.

Yours faithfully,

The Board of Directors

¹ As from the period started on February 2020, the Sub-Fund had an increased exposure to commodities reaching up to 12.9% of the net assets.

CONTACT INFORMATION

First Eagle Amundi

Registered Office: 5, allée Scheffer – L- 2520 Luxembourg

Address: BP 1104 – L-1011 Luxembourg

Phone: +352 26 86 80 01 - Fax: +352 26 86 80 99 – info@amundi.com

Société d'Investissement à Capital Variable R.C.S. Luxembourg B 55.838