
**Confidence
must be earned**

Amundi
ASSET MANAGEMENT

Notice to Shareholders of:

First Eagle Amundi

30 May 2023

Luxembourg

Dear Shareholder,

We, the board of directors of First Eagle Amundi (the “Fund”), would like to inform you of the following changes.

1. Changes to the investment policy and process of the Sub-Funds

With effect as from 30 June 2023, the investment policy and, where applicable, process of the sub-funds First Eagle Amundi International Fund, First Eagle Amundi Income Builder Fund and First Eagle Amundi Sustainable Value Fund (the “Sub-Funds”) are modified as shown in the table below:

First Eagle Amundi International Fund	First Eagle Amundi Income Builder Fund	First Eagle Amundi Sustainable Value Fund
Increase of max. exposure to commodities from 10% to 25%	Increase of max. exposure to commodities from 10% to 25%	Increase of max. exposure to non-investment grade bonds from 10% to 25%
	Change of the Sub-Fund’s classification from Article 6 to Article 8 SFDR, whereby: <ol style="list-style-type: none"> 1. the Sub-Fund aims as a complementary objective to achieve a portfolio ESG score above the ESG score of its investment universe, i.e. 70% MSCI ACWI Index + 20% Bloomberg Global High Yield Index + 10% Bloomberg Global Aggregate Index; 2. ESG-related approaches are included in its investment process, in line with Article 8 of the Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability related disclosures in the financial services sector that relates to products which promote environmental or social characteristics. 	

2. Performance fee benchmark change

Given that the benchmark Libor USD will cease to exist on 30 June 2023, the performance fee benchmark is changed with effect as from the date of this Notice from Libor USD 3 Months plus the current corresponding hurdle rate for each of the Sub-Funds to Secured Overnight Financing Rate (SOFR) plus the new corresponding hurdle rate for each of the Sub-Funds, as shown in the table below:

First Eagle Amundi International Fund	First Eagle Amundi Income Builder Fund	First Eagle Amundi Sustainable Value Fund
From Libor USD 3 Months + 400 basis points to SOFR + 430 basis points , with the exception of the following share classes: <ol style="list-style-type: none"> a. OU-C: From Libor USD 3 Months + 560 basis points to SOFR + 590 basis points; b. OHE-C: From Libor USD 3 Months + 560 basis points to SOFR + 590 basis points. 	From Libor USD 3 Months + 300 basis points to SOFR + 330 basis points , with the exception of the following share class: <ol style="list-style-type: none"> a. OHE-QD: From Libor USD 3 Months + 420 basis points to SOFR + 450 basis points. 	From Libor USD 3 Months + 400 basis points to SOFR + 430 basis points , with the exception of the following share classes: <ol style="list-style-type: none"> a. OE-C: From Libor USD 3 Months + 560 basis points to SOFR + 590 basis points; b. OHE-C: From Libor USD 3 Months + 560 basis points to SOFR + 590 basis points; c. OU-C: From Libor USD 3 Months + 560 basis

		points to SOFR + 590 basis points.
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3. Creation of target distribution shares and renaming of the relevant share classes

With effect as from 30 June 2023, a new sub-category of distribution share classes, namely target distribution shares, is created and added under section (b) "Distribution Shares" of paragraph "6. Category of Shares" in the general part of the Prospectus, as shown below:

"iii. Target Distribution Shares

Shares that have the suffix beginning with MTD, QTD and ATD pre-announce a target dividend amount, and schedule their dividend payments either monthly (M), quarterly (Q) or yearly (A). A target dividend is an amount that a Sub-Fund aims to pay, but does not guarantee. Target dividends may be stated as a specific cash amount in the relevant Class Currency or as a percentage of NAV. Note that in order to meet a targeted dividend amount, a Sub-Fund may end up paying out more money than it actually earned in dividends, meaning that in effect a Shareholder may receive a partial return of its capital—i.e. the amount the Shareholder invested in the Sub-Fund—as a dividend."

The above addition is further reflected under the "Dividend Policy" section of the supplements of the three Sub-Funds:

*"Target distribution classes may also be available**.*

*** for a complete list, go to <https://www.amundi.lu/retail/Local-Content/Footer/Quick-Links/Regulatory-information/EN/Amundi-Luxembourg-S.A>"*

As a consequence of the above change, the below share classes of the sub-fund First Eagle Amundi Income Builder Fund that already have the characteristics of the target distribution shares, which remain unchanged, are renamed as follows:

- a. OHE-QD becomes OHE-QTD;
- b. IU5-QD becomes IU5-QTD.

If you do not agree with any or all of these modifications, you may redeem your shares without redemption fee as provided in the prospectus of First Eagle Amundi.

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

Yours faithfully,

The Board of Directors

CONTACT INFORMATION

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