

## Material Changes

The following material changes have been made to this Brochure since its last annual amendment dated March 26, 2024.

- Amundi US, is currently an indirect, wholly-owned subsidiary of Amundi. On July 9, 2024, Amundi announced that it had entered into a definitive agreement with Victory Capital Holdings, Inc. (“Victory Capital”) to combine Amundi US with Victory Capital, and for Amundi to become a strategic shareholder of Victory Capital (the “Transaction”). Victory Capital is headquartered in San Antonio, Texas. The closing of the Transaction is subject to regulatory approvals and other conditions. There is no assurance that the Transaction will close.
- Fees, Investment Strategies, and Risk of Loss sections have been revised to reflect current investment strategies and fee schedules offered to clients.

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