



Notice to Shareholders of:  
**Fund Channel Investment Partners**  
- FCH EDR Financial Bonds

06 March 2026



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Dear Shareholders,

The board of directors (the “Board”) of FUND CHANNEL INVESTMENT PARTNERS (the “Company”) is writing to you to inform you of the merger of FCH EDR Financial Bonds (the “Merging Sub-Fund”) into FCH HSBC Euro High Yield Bond (the “Target Sub-Fund”), as shown in the table below.

You are also advised to read the Key Information Documents for packaged retail and insurance-based investment products (PRIIPS KID) relating to the relevant share classes of the Target Sub-Fund.

You have a variety of options, which are explained in detail below. Please carefully review the information provided.

Terms not specifically defined herein shall have the same meaning as in the articles of incorporation (the “Articles”) and the prospectus (the “Prospectus”) of the Company.

## Key Facts of the Merger

Merging Sub-Fund	Target Sub-Fund
FCH EDR FINANCIAL BONDS	FCH HSBC EURO HIGH YIELD BOND

A detailed comparison of the Merging Sub-Fund and Target Sub-Fund is shown in Appendices 1 and 2.

### MERGER DATE:

April 16, 2026 (the “Merger Date”).

### BACKGROUND:

The principal aim of the merger is to rationalize existing products ranges of the Amundi Group, by creating investment efficiencies and economies of scale.

In light of the above, the Board is of the opinion that the decision to undertake the merger is in the best interests of the shareholders of the Merging Sub-Fund and the Target Sub-Fund.

### COSTS AND EXPENSES OF THE MERGER:

The costs and expenses of the merger will be borne by Amundi Luxembourg S.A. (the “Management Company”), except banking and transaction related costs.

### APPLICABLE LAW AND RULES:

The merger complies with Chapter 8 of the law of 17 December 2010 on undertakings for collective investment, as amended, article 29 of the Articles and the related section “Liquidation, Merger or other reorganisations” of the Prospectus .

## Merger Process

### PRIOR TO THE MERGER:

Before the merger and until the 5-day period before the merger, there will be no material impact on the portfolio or performance of the Merging Sub-Fund. In the 5-day period before merger, the Merging Sub-Fund may derogate from its investment policy, objectives and restrictions which will result in a short-term dilution of the Merging Sub-Fund’s performance relative to its investment universe. On the Merger Date, a portion of the rebalanced investment portfolio will be held in cash and will then be transferred to the Target Sub-Fund. The Target Sub-Fund will then immediately allocate such cash according to its investment policy.

#### **WHAT HAPPENS ON THE MERGER DATE:**

On the Merger Date, all assets and liabilities of the Merging Sub-Fund will be transferred to the Target Sub-Fund. The Merging Sub-Fund will cease to exist and shares in the Merging Sub-Fund will be cancelled.

Any accrued income in the Merging Sub-Fund will be included in the final net asset value of the Merging Sub-Fund and accounted for in the net asset value of the relevant share class of the Target Sub-Fund after the Merger Date.

In exchange for your shares of the share class of the Merging Sub-Fund, you will receive, as reflect in Appendix 2, a number of shares of the relevant share class of the Target Sub-Fund equal to the number of shares held in the share class of the Merging Sub-Fund multiplied by the relevant exchange ratio. Accordingly, the total value of the new shares in the Target Sub-Fund will correspond to the total value of the shares held in the Merging Sub-Fund. As the net asset value per share of the Merging Sub-Fund and that of the Target Sub-Fund on the Merger Date will not be the same, while the overall value of holdings will remain the same, shareholders of the Merging Sub-Fund will receive a different number of shares in the Target Sub-Fund than they had previously held in the Merging Sub-Fund. Fractions of shares shall be issued up to three (3) decimals.

The exchange ratio will be calculated by dividing the net asset value of the shares of the share class of the Merging Sub-Fund dated April 15, 2026 by the net asset value of the shares of the relevant share class of the Target Sub-Fund having the same date.

On the Merger Date, shareholders of the Merging Sub-Funds will become shareholder of the Target Sub-Fund.

#### **MERGER REPORT:**

The auditor of the Company will issue a merger report, which will be available free of charge at the registered office of the Management Company.

## **Impact of the Merger**

#### **FEATURES OF THE MERGING SUB-FUND AND THE TARGET SUB-FUND:**

The differences between the Merging Sub-Fund and the Target Sub-Fund are shown in Appendices 1 and 2. Unless specified in the comparison tables in Appendices 1 and 2, the features of the share class of the Merging Sub-Fund are the same as those of the corresponding share class of the Target Sub-Fund; this includes charges and fees.

#### **LEGAL FORM:**

SICAV

#### **PERFORMANCE FEES:**

In order to facilitate the Merger, the Management Company has decided to waive their rights to any performance fee that may be payable with respect to the period between March 6, 2026 and the Merger Date. As a consequence, the performance fee of the share class of the Merging Sub-Fund will not be accrued from March 6, 2026 until the Merger Date. After the Merger Date, there will be no performance fee charged any longer as the Target Sub-Fund does not charge any.

#### **TAXATION:**

Please be aware that the merger may have an impact on your personal tax position. Please contact your personal tax advisor to assess the tax impact of the merger.

## **Trading Timeline**

#### **REDEMPTION AND SWITCHING OUT:**

You may redeem or switch-out your shares, as per the terms set out in the Prospectus, without any redemption or switch fee (if applicable), from the date of this notice up to and including April 8, 2026 at 2:00 p.m. (Luxembourg Time) (the “Cut-Off”), at the applicable net asset value per share. Shareholders of the Merging Sub-Fund that have not requested redemptions or switches before that date and time will have their shares merged into shares of the Target Sub-Fund.

#### SUBSCRIPTIONS AND SWITCHING INTO:

You may subscribe or switch into shares of the Merging Sub-Fund, per the terms set out in the Prospectus, up to the Cut-Off.

#### TRANSFERS:

Transfers of the shares of the Merging Sub-Fund will no longer be accepted from the Cut-Off

#### TRANSACTIONS POST-MERGER:

You may redeem or switch your shares on any Business day as outlined in the Prospectus.

## Timeline Summary

April 8, 2026 at 2 p.m. (Luxembourg time)*	April 16, 2026	April 17, 2026
Your Merging Sub-Fund stops accepting orders to redeem, subscribe, transfer or switch out/into shares.	The merger occurs.	You can subscribe, redeem, transfer and switch out/into shares of the Target Sub-Fund.

\*After this Cut-Off, any subscription, switch, transfer or redemption request received by the Merging Sub-Fund will be rejected.

## What Do You Need To Do?

1. If you are comfortable with the merger, you do not need to take any action.
2. If you redeem or switch your investment prior to the Cut-Off, no redemption or switch fee (if applicable) will be charged. Please place your dealing instructions as you usually do.

If you would like to receive further information, please contact your local representatives.

#### FUND NAME:

FUND CHANNEL INVESTMENT PARTNERS

#### LEGAL FORM:

SICAV

#### REGISTERED OFFICE OF THE MANAGEMENT COMPANY:

5, Allée Scheffer, L - 2520 Luxembourg, Grand Duchy of Luxembourg

#### MANAGEMENT COMPANY:

Amundi Luxembourg S.A.

#### LITERATURE:

The Prospectus, Key Information Documents and most recent financial reports are available at: [www.amundi.lu/amundi-funds](http://www.amundi.lu/amundi-funds).

## Appendix 1 - Comparison between the Merging Sub-Fund and the Target Sub-Fund

The following tables show the main differences between the Merging Sub-Fund and the Target Sub-Fund:

<p style="text-align: center;"><b>Merging Sub-Fund:</b> <b>FCH EDR Financial Bonds</b></p>	<p style="text-align: center;"><b>Target Sub-Fund:</b> <b>FCH HSBC Euro High Yield Bond</b></p>
<b>Investment Objective/Policy</b>	
<p><b>Objective</b></p> <p>The investment objective of the sub-fund is to outperform the benchmark over the recommended investment period through a portfolio that is invested in bonds issued primarily by international financial institutions.</p> <p><b>Investments</b></p> <p>The sub-fund may invest up to 100% of its net assets in bond-type securities issued by international financial institutions. These bonds may be of any type, senior and/or subordinated at any level of subordination, with or without maturity, without any rating restrictions. Investment in non-Investment grade securities is expected to be predominant and may represent up to 100% of the sub-fund's portfolio.</p> <p>In the event that bonds held by the sub-fund are converted into equities, up to 10% of the sub-fund's net assets may be invested in equity securities.</p> <p>The sub-fund may invest up to 100% of its net assets in convertible bonds and Perpetual bonds (excluding Cocos) and up to 50% in Cocos. Cocos will be used in order to benefit from the higher credit premium resulting in an enhanced portfolio carry, as the investment manager believes that the extra spread reflects a complexity premium in addition to pure additional risk and therefore an attractive risk-adjusted profile. While capped at 50% of the NAV, Cocos are likely to constitute a permanent building block of the allocation. Within the allocation to the Coco segment, on top of hedging strategies or a reduced allocation to the Coco segment, risk budget can be modulated by notably (but not restricted to) (i) increasing/ reducing the credit duration of the portfolio and therefore its mark-to-market risk, (ii) increasing/ reducing the underlying credit risk of the issuers in the portfolio, impacting coupon suspension risk and trigger risk, (iii) increasing/reducing the exposure to bonds with higher probability of call (issued at a high spread through the cycle) versus lower probability of call (issued at a low spread through the cycle).</p> <p>Cocos refer to all instruments that have a loss-absorption mechanism (by conversion in to equity, temporary write down of nominal or permanent write-</p>	<p><b>Objective</b></p> <p>The investment objective of the sub-fund is to provide long term return by investing in a portfolio of Euro denominated higher yielding bonds.</p> <p><b>Investments</b></p> <p>The sub-fund invests at least 51% of its net assets in non-Investment grade rated fixed income securities.</p> <p>The sub-fund invests up to 49% in other higher yielding bonds (including but not limited to Investment grade bonds trading with a wide spread and unrated bonds) which are either issued by companies or issued or guaranteed by government, government agencies or supranational bodies in both developed markets and emerging markets. The sub-fund may invest up to 20% of its net assets in emerging markets bonds. The sub-fund may invest up to 60% of its net assets in subordinated bonds without any rating restrictions.</p> <p>These securities are denominated in Euro and up to 10% of the sub-fund's net assets in other developed market currencies. Higher yielding bonds are considered without any rating limitation.</p> <p>The sub-fund may invest in Cocos up to 15% of its net assets and up to 10% of its net assets in other convertible bonds. Cocos will be used in the high-yield investment strategy when the investment manager positively assessed the credit quality in the banking and/or insurance sector and/or believes that the strength of the issuers more than offset the low recovery rate in case of default and the uncertain redemption date.</p> <p>The sub-fund may hold Distressed securities as results of downgrading of securities or any other event beyond the control of the investment manager. If the investment manager considers this to be in the best interest of the shareholders, the sub-fund may participate in the restructuring of the securities, however, the overall sub-fund exposure to Distressed securities will not exceed 10% of its net assets.</p> <p>The sub-fund may invest up to 10% of its net assets in units/shares of UCITS.</p> <p>The sub-fund may invest up to 20% of its net assets in money market instruments and term deposits in order to achieve its investment goals or for treasury purposes. Under unfavourable market conditions, this limit of 20% may be</p>

<p style="text-align: center;"><b>Merging Sub-Fund:</b> <b>FCH EDR Financial Bonds</b></p>	<p style="text-align: center;"><b>Target Sub-Fund:</b> <b>FCH HSBC Euro High Yield Bond</b></p>
<p>down) triggered by a solvency threshold breach or a point-of-non-viability event (generally at the discretion of supervisors/resolution authority). They include notably (but are not restricted to) most Additional Tier 1 instruments of banks or investment firms and Restricted Tier 1 instruments for insurance companies. The four main structural risk features of a Coco are (i) extension risk whereby the bonds are perpetual subject to call option at the issuer's discretion, (ii) coupon suspension risk at the issuer's discretion and/or subject to regulatory intervention, (iii) the trigger risk by the way of write-down or conversion into equity and (iv) the junior subordination risk in case of default.</p> <p>The sub-fund may invest up to 20% of its net assets in bonds issued in emerging markets, including China (through offshore preference stocks convertible into H-shares traded on the Hong-Kong's exchanges), such bonds issued in emerging markets will be denominated in EUR, GBP, CHF, USD or JPY.</p> <p>The sub-fund may hold Distressed securities as results of downgrading of securities or any other event beyond the control of the investment manager. If the investment manager considers this to be in the best interest of the shareholders, the sub-fund may participate in the restructuring of the securities, however, the overall sub-fund exposure to Distressed securities will not exceed 10% of its net assets.</p> <p>The sub-fund may invest up to 10% of its net assets in units/shares of UCITS.</p> <p>The sub-fund may invest up to 20% of its net assets in money market instruments and term deposits in order to achieve its investment goals or for treasury purposes. Under unfavourable market conditions, this limit of 20% may be increased if the investment manager considers this to be in the best interest of the shareholders, on a temporary basis and for defensive purposes.</p> <p><b>Benchmark</b></p> <p>The benchmark is composed for 80% of ICE BofA Euro Financial Index and for 20% of ICE BofA Contingent Capital (EUR hedged) Index</p> <p>The sub-fund is actively managed by reference to and seeks to outperform the benchmark. The sub-fund is normally exposed to the issuers of the benchmark, however, the management of the sub-fund is discretionary, and will be exposed to issuers not included in the benchmark. The sub-fund monitors risk exposure in relation to the benchmark however the extent of deviation from the benchmark is expected to be significant. The sub-fund may use the benchmark,</p>	<p>increased if the investment manager considers this to be in the best interest of the shareholders, on a temporary basis and for defensive purposes.</p> <p><b>Benchmark</b></p> <p>ICE BofA Euro High Yield BB-B Constrained Index</p> <p>The sub-fund is actively managed by reference to and seeks to outperform the benchmark. The sub-fund is normally exposed to the issuers of the benchmark, however, the management of the sub-fund is discretionary, and will be exposed to issuers not included in the benchmark. The sub-fund monitors risk exposure in relation to the benchmark however the extent of deviation from the benchmark is expected to be significant.</p> <p>The benchmark has not been designated as a reference benchmark for the purposes of SFDR. Therefore, it is not consistent with the promotion of environmental or social characteristics.</p>

<p align="center"><b>Merging Sub-Fund:</b></p> <p align="center"><b>FCH EDR Financial Bonds</b></p>	<p align="center"><b>Target Sub-Fund:</b></p> <p align="center"><b>FCH HSBC Euro High Yield Bond</b></p>
<p>as regards the performance fee benchmark used by relevant share classes, for calculating the performance fees.</p> <p>The benchmark has not been designated as a reference benchmark for the purposes of SFDR. Therefore, it is not consistent with the promotion of environmental or social characteristics.</p> <p><b>Derivatives</b></p> <p>The sub-fund may use derivatives for gaining exposure, hedging and efficient portfolio management</p>	<p><b>Derivatives</b></p> <p>The sub-fund may use derivatives for gaining exposure, hedging and efficient portfolio management</p>
<p><b>Management Process</b></p>	
<p>The sub-fund promotes environmental, social and governance (ESG) criteria within the meaning of article 8 of SFDR.</p> <p>Additional information on the environmental or social characteristics promoted by the sub-fund are available under Appendix II “Disclosure Regulation pre-contractual disclosures”.</p>	<p>The sub-fund promotes environmental, social and governance (ESG) characteristics in accordance with article 8 of SFDR.</p> <p>Additional information on the environmental or social characteristics promoted by the sub-fund are available under Appendix II “Disclosure Regulation pre-contractual disclosures”.</p>
<p><b>Main risks</b></p>	
<p>List of risks</p> <ul style="list-style-type: none"> <li>• Benchmark and sub-fund performance</li> <li>• Collateral management</li> <li>• Contingent convertible bonds (Cocos)</li> <li>• Counterparty</li> <li>• Country risk (China)</li> <li>• Credit</li> <li>• Currency</li> <li>• Default</li> <li>• Derivatives</li> <li>• Distressed securities</li> <li>• Emerging markets</li> <li>• Hedging</li> <li>• High yield / Non-Investment grade</li> <li>• Interest rate</li> <li>• Legal</li> <li>• Liquidity</li> <li>• Management</li> <li>• Market</li> <li>• Operational</li> <li>• Perpetual bonds</li> <li>• Sustainable Investment</li> </ul>	<p>List of risks</p> <ul style="list-style-type: none"> <li>• Collateral management</li> <li>• Contingent convertible bonds (Cocos)</li> <li>• Counterparty</li> <li>• Credit</li> <li>• Currency</li> <li>• Default</li> <li>• Derivatives</li> <li>• Distressed securities</li> <li>• Emerging markets</li> <li>• Hedging</li> <li>• High yield / Non-Investment grade</li> <li>• Interest rate</li> <li>• Leverage</li> <li>• Liquidity</li> <li>• Management</li> <li>• Market</li> <li>• Operational</li> <li>• Sustainable Investment</li> </ul>
<p><b>Exposure of assets to SFT</b></p>	

<b>Merging Sub-Fund:</b> <b>FCH EDR Financial Bonds</b>	<b>Target Sub-Fund:</b> <b>FCH HSBC Euro High Yield Bond</b>
<ul style="list-style-type: none"> <li>Total return swaps:</li> </ul> <p>Expected: 0%-10%</p> <p>Maximum: 25%</p>	<p>0%</p>
<b>Performance fee and performance fee benchmark</b>	
<p>The sub-fund may use the benchmark (composed for 80% of ICE BofA Euro Financial Index and for 20% of ICE BofA Contingent Capital (EUR hedged) Index), as regards the performance fee benchmark used by relevant share classes, for calculating the performance fees</p> <p>A 20% performance fee applies to all share classes of the sub-fund FCH EdR Financial Bonds. The details of this fee is available at Fund Channel Investment Partners - Regulatory page   Amundi Luxembourg Retail. For further information on Performance Fee mechanism, please refer to “Performance Fee - The ESMA Performance Fee Mechanisms (benchmark model)” under section “Notes on Sub-Funds costs”.</p>	<p>N/A</p>
<b>Business day</b>	
<p>Each day that is a full Bank business day in Luxembourg.</p>	<p>Each day that is a full bank Business day in Luxembourg and in the United Kingdom.</p>
<b>Settlement of transactions requests</b>	
<p>Within 2 Business days after a request is received.</p>	<p>Within 3 Business days after a request is received.</p>
<b>Investment manager</b>	
<p>Edmond de Rothschild Asset Management (France)</p>	<p>HSBC Global Asset Management (France)</p>

## Appendix 2 - Share Class Merger Table per ISIN

The Share Class of the Merging Sub-Fund will merge into the corresponding Share Class of the Target Sub-Fund as shown in the table below:

Share classes in the Merging Sub-Fund				Corresponding share classes in the Target Sub-Fund			
Merging ISIN	Merging Share Class	Estimated Ongoing Charge	Merging SRI	Target ISIN	Target Class	Estimated Ongoing Charge	Target Merging SRI
LU2423593057	FCH EDR Financial Bonds - A EUR (C)	1.24%	2	LU2423596316	FCH HSBC Euro High Yield Bond - A EUR (C)	1.35%	2
LU2423595185	FCH EDR Financial Bonds - A EUR AD (D)	1.24%	2	LU2423596407	FCH HSBC Euro High Yield Bond - A EUR AD (C)	1.35%	2
LU2423595268	FCH EDR Financial Bonds - I EUR(C)	0.64%	2	LU2423596589	FCH HSBC Euro High Yield Bond - I EUR (C)	0.62%	2
LU2441557829	FCH EDR Financial Bonds - P EUR (C)	1.18%	2	LU2441557662	FCH HSBC Euro High Yield Bond - P EUR (C)	1.29%	2
LU2423595342	FCH EDR Financial Bonds - R EUR (C)	0.81%	2	LU2423595003	FCH HSBC Euro High Yield Bond - R EUR (C)	0.80%	2
LU2423595698	FCH EDR Financial Bonds - Z EUR (C)	0.54%	2	LU2423594881	FCH HSBC Euro High Yield Bond - Z EUR (C)	0.45%	2
				LU2627123115	FCH HSBC Euro High Yield Bond - CA SELECTION U EUR	2.23%	2
				LU2627123206	FCH HSBC Euro High Yield Bond - CA SELECTION G EUR	1,49%	2

				LU2627123388	FCH HSBC Euro High Yield Bond - CA SELECTION F EUR	1.89%	2
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The following table shows that there are no differences between the Share Class of the Merging Sub-Fund and the Share Class of the Target Sub-Fund Fund as the features of the share classes of the Company are the same for all sub-funds as reflected below.

Class Label	Available to	Management Company approval needed?	Minimum initial Investment <sup>2</sup>	Maximum Fees				
				Share Transactions		Annual <sup>1</sup>		
				Purchase	Redemption	Management	Administration	Distribution
<b>A</b>	All investors	No	0	4%	none	3%	0,40%	0,50%
<b>I</b>	Institutional investors	No	EUR 5 million	none	none	1,50%	0,30%	none
<b>P</b>	Clients of authorised distributors	Yes	0	4%	none	3%	0,40%	0,50%
<b>R</b>	Reserved for intermediaries or providers of individual portfolio management services that are prohibited, by law or contract from retaining inducements	No	0	none	none	2%	0,40%	none
<b>S</b>	Institutional Investors	Yes	EUR 50 million	none	none	1%	0,30%	none
<b>Z</b>	Reserved for (i) Amundi Group or Crédit Agricole affiliates, (ii) funds, investment products and other investment solutions distributed, established, advised and/or managed by Amundi Group or Crédit Agricole affiliates and (ii) other funds, investment products and other investment solutions that are part of a broader advisory relationship with Amundi or Crédit Agricole affiliates.	No for (i) and (ii) Yes for (iii)	0	none	none	1%	0,30%	none

<sup>1</sup> Please carefully note that a 20% performance fee applies to all share classes of the Merging Sub-Fund. The details of this fee is available at Fund Channel Investment Partners - Regulatory page | Amundi Luxembourg Retail. For further information on Performance Fee mechanism, please refer to "Performance Fee - The ESMA Performance Fee Mechanisms (benchmark model)" under section "Notes on Sub-Funds costs" of the Prospectus.

<sup>2</sup> Higher minima can be applied for some share classes of some sub-funds. If any, the minimum amount is disclosed in the subscription form(s). Minimums apply in EUR or equivalent amount in any other currency.

<sup>5</sup> Please refer to "Contingent Deferred Sales Charges (CDSC)" section in the Prospectus for all applicable charges.

## Contact information

Fund Channel Investment Partners

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