

**MULTI UNITS LUXEMBOURG**  
**Société d'investissement à capital variable**  
*Luxembourg*

*Prospectus*

**June 2025**

This prospectus (the “**Prospectus**”) is valid only if it is accompanied by the latest available annual report and, where applicable, by the non-audited semi-annual report, if published since the last annual report. These reports form an integral part of this Prospectus.

In addition to this Prospectus, the Company has also adopted a KID per Class of Shares which contains the key information about each Class of Shares. The KID is available free of charge at the registered office of the Company and of the Depositary.

**MULTI UNITS LUXEMBOURG***Société d'investissement à capital variable*

Registered Office :

9, rue de Bitbourg, L-1273 Luxembourg

R.C.S. Luxembourg B 115 129

**OFFER FOR SHARES**

This is an offer to subscribe for shares (the "**Shares**") issued without par value in MULTI UNITS LUXEMBOURG (the "**Company**"), each Share being linked to one sub-fund of the Company (the "**Sub-Fund(s)**"), as specified below.

The Shares in each of the Sub-Funds may be divided into classes (the "**Classes**").

For further information about the rights attaching to the various Classes of Shares, see paragraph "Classes of Shares".

**IMPORTANT INFORMATION**

**If you are in any doubt about the contents of this Prospectus, you should consult your stockbroker, attorney, accountant or other financial advisor. No person is authorised to give any information other than that contained in this Prospectus and in the KID relating to each Sub-Fund, or any of the documents referred to herein that are available for public inspection at 9, rue de Bitbourg, L-1273 Luxembourg.**

- The Company is registered in the Grand Duchy of Luxembourg as an undertaking for collective investment in transferable securities (a "**UCITS**") under the form of an investment company with variable share capital ("**SICAV**"). However, such registration does not imply a positive assessment by the supervisory authority of the contents of this Prospectus or any KID or of the quality of the Shares offered for sale. Any representation to the contrary is unauthorised and unlawful.
- This Prospectus and/or more generally any information or documents with respect to or in connection with the Company and/or the Sub-Funds does not constitute an offer to anyone or solicitation by anyone in any jurisdiction in which such an offer or solicitation is not authorized or to any person to whom it is unlawful to make such offer or solicitation.
- Any information given by any person not mentioned in this Prospectus should be regarded as unauthorised. The Board of Directors has taken the precautions that the information contained in this Prospectus is accurate at the date of its publication and accepts responsibility accordingly. To reflect material changes, this Prospectus may be updated from time to time and potential subscribers should enquire from the

Company as to the issue of any later Prospectus and KID.

- The circulation and distribution of this Prospectus, as amended and restated from time to time, together with the KIDs and the offering of the Shares may be restricted in certain jurisdictions. Person receiving the Prospectus and/or more generally any information or documents with respect to or in connection with the Company and/or the Sub-Funds are required by the Company to inform themselves and to observe all applicable restrictions. The offer, sale or purchase of Shares, or the distribution, circulation or possession of the Prospectus and/or any information or documents with respect to or in connection with the Company and/or the Sub-Funds, shall be made in compliance with all applicable laws and regulations in force in any jurisdiction in which such offer, sale or purchase of Shares is made, or in which the distribution, circulation or possession of the Prospectus and/or any information or documents with respect to or in connection with the Company and/or the Sub-Funds occurs, including the obtaining of any consent, approval or permission required by such applicable laws and regulations, the satisfaction of any other formalities needing to be observed and the payment of any issuance, transfer or other taxes to be paid in such jurisdiction. It is the responsibility of any person in possession of this Prospectus and of the KIDs and any person wishing to subscribe for Shares pursuant to this Prospectus and the KIDs to inform themselves of, and to observe, all applicable laws and regulations of any relevant jurisdictions, including the obtaining of any government or other consents which may be required, the satisfaction of any other formalities needing to be observed and the payment of any issuance, transfer or other taxes requiring to be paid in such jurisdiction. Potential subscribers or purchasers of Shares should inform themselves as to the possible tax consequences, the legal requirements and any foreign exchange restrictions or exchange control requirements which they might encounter under the laws of the countries of their citizenship, residence or domicile and which might be relevant to the subscription, purchase, holding, conversion or sale of Shares.

**TARGETED INVESTORS**

The profile of the typical investor per each Sub-Fund is described in each Appendix annexed to the present Prospectus and in each of the KIDs.

"U.S. Persons" (as defined below) will not invest in the Sub-Funds.

## HISTORICAL PERFORMANCES

The historical performance analysis of each Class of Shares will be presented in the relevant "Past performance" section of [www.amundi-etf.com](http://www.amundi-etf.com) if one complete calendar year of past performances is available after the launching of the concerned Class of Shares.

## DISTRIBUTION AND SELLING RESTRICTIONS

At the date of this Prospectus, the Company has been authorised for offering in Luxembourg. The Company or specific Sub-Fund(s) may be also authorised for distribution in other jurisdictions. A list of the countries where part or all the Sub-Funds are authorized for distribution can be obtained from the registered office of the Company.

This Prospectus cannot be distributed for the purpose of offering or marketing the Shares in any jurisdiction or in any circumstances where such offering or marketing is not authorised.

No person receiving a copy of this Prospectus and of the KIDs in any jurisdiction may treat this Prospectus and the KIDs as constituting an invitation or offer to him to subscribe for Shares unless in the relevant jurisdiction such an invitation or offer could lawfully be made to him without compliance with any registration or other legal requirements.

No person has been authorised to give any information or make any representations, other than those contained in this Prospectus, in connection with the offering of Shares and, if given or made, such information or representations must not be relied on as having been authorised by the Company. You should ensure the Prospectus you receive has not been modified, amended or restated by any further versions. However, neither the delivery of this Prospectus, nor the issue of the Shares shall imply that there has been no change in the affairs of the Company since the date hereof.

Shares have not been and will not be registered under the United States Securities Act of 1933 (as amended) (the "**1933 Act**") or the securities laws of any of the States of the United States. Shares cannot be offered, sold or delivered directly or indirectly in the United States of America, its territories or possessions or in any State or the District of Columbia (the "**United States**"), or to or for the account or benefit of any U.S. Person (as defined below). No U.S. federal or state securities commission has reviewed or approved this Prospectus. Any representation to the contrary is a criminal offence. Any re-offer or resale of any Shares in the United States or to U.S. Persons may constitute a violation of US law.

Shares will only be offered outside the United States pursuant to Regulation S under the 1933 Act. No holder of Shares will be permitted to sell, transfer or assign directly or indirectly (for example, by way of swap or other derivatives contract, participation or other similar contract or agreement) their Shares to a U.S. Person. Any such sale, transfer or assignment shall be void.

The Company will not be registered under the United States Investment Company Act of 1940, as amended (the "**Investment Company Act**"). Based on interpretations of the Investment Company Act by the staff of the United States Securities and Exchange Commission relating to foreign investment companies, of a Sub-Fund restricts its beneficial owners who are U.S. Persons and does not offer or propose to offer any of its securities publicly, it will not become subject to the registration requirements under the Investment Company Act. To ensure this requirement is maintained, the Directors may require the mandatory repurchase or redemption of Shares beneficially owned by U.S. Persons.

Applicants for Shares will be required to certify that they are not U.S. Persons. All Shareholders are required to notify the Company of any change in their status as non-U.S. Person.

**"U.S. Person"** shall mean **(A)** A "U.S. Person" within the meaning of Regulation S under the Securities Act of 1933 of the United States, as amended; or **(B)** any person other than a "Non-United States Person" as defined in CFTC Rule 4.7 (a) (1) (iv); or **(C)** a "U.S. Person" within the meaning of Section 7701(a)(30) of the Internal Revenue Code of 1986, as amended.

## RELIANCE ON THIS PROSPECTUS AND ON THE KIDS

**Shares in any Sub-Fund described in this Prospectus as well as in the relevant KIDs are offered only on the basis of the information contained therein and (if applicable) any addendum hereto and the latest audited annual report and any subsequent semi-annual report of the Company.**

Any further information or representations given or made by any distributor, intermediary (the "**Intermediary**" defined as any sales agent, servicing agent and/or financial intermediary, distributor, appointed to offer and sell the Shares to the investors and handle the subscription redemption, conversion or transfer request of Shareholders), dealer, broker or other person should be disregarded and, accordingly, should not be relied upon. No person has been authorised to give any information or to make any representation in connection with the offering of Shares other than those contained in this Prospectus and (if applicable) any addendum hereto and in any subsequent semi-annual or annual report and, if given or made, such information or representations must not be relied on as having been authorised by the Directors, the Management Company, the Depositary, the

Registrar and Transfer Agent or the Administrative Agent. Statements in this Prospectus and the KIDs are based on the law and practice currently in force in Luxembourg at the date hereof and are subject to change. Neither the delivery of this Prospectus or of the KIDs nor the issue of Shares shall, under any circumstances, create any implication or constitute any representation that the affairs of the Company have not changed since the date hereof.

Prospective investors may obtain, free of charge, on request, a copy of this Prospectus and of the KID(s) relating to the Sub-Fund(s) in which they invest, the annual and semi-annual financial reports of the Company and the Articles of Incorporation at the registered office of the Company or the Depositary.

### INVESTMENT RISKS

**Investment in any Sub-Fund carries with it a degree of financial risk, which may vary among Sub-Funds. The value of Shares and the return generated from them may go up or down, and investors may not recover the amount initially invested.**

**The Company does not represent an obligation of, nor is it guaranteed by, the Management Company or any other affiliate or subsidiary of Amundi Asset Management.**

### MARKET TIMING POLICY

The Company does not knowingly allow investments which are associated with market timing practices, as such practices may adversely affect the interests of all shareholders.

As per the CSSF Circular 04/146, market timing is to be understood as an arbitrage method through which an investor systematically subscribes and redeems or converts units or shares of the same undertaking for collective investment ("UCI") within a short time period, by taking advantage of time differences and/or imperfections or deficiencies in the method of determination of the net asset value of the UCI.

Opportunities may arise for the market timer either if the net asset value (as defined on hereafter) of the UCI is calculated on the basis of market prices which are no longer up to date (stale prices) or if the UCI is already calculating the net asset value when it is still possible to issue orders.

Market timing practices are not acceptable as they may affect the performance of the UCI through an increase of the costs and/or entail a dilution of the profit.

Accordingly, the Directors may, whenever they deem it appropriate and at their sole discretion, cause the Registrar and Transfer Agent and the Administrative Agent, respectively, to implement any of the following measures:

- Cause the Registrar and Transfer Agent to reject any application for conversion and/or subscription of Shares from investors whom the former considers market timers.

- The Registrar and Transfer Agent may combine Shares which are under common ownership or control for the purposes of ascertaining whether an individual or a group of individuals can be deemed to be involved in market timing practices.

- If a Sub-Fund is primarily invested in markets which are closed for business at the time the Sub-Fund is valued during periods of market volatility cause the Administrative Agent to allow for the Net Asset Value per Share to be adjusted to reflect more accurately the fair value of the Sub-Fund's investments at the point of valuation.

### DATA PROTECTION

In accordance with the provisions of the law of 1st August 2018 on the organization of the National Commission for Data Protection and the general regime on data protection and any other data protection law applicable in Luxembourg, and with the Regulation n°2016/679 of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data (the "**Data Protection Law**"), the Company, as data controller (the "**Data Controller**"), collects, stores and/or processes, by electronic or other means, the personal data supplied by the investors at the time of their subscription and/or the prospective investors, for the purpose of fulfilling the services required by the investors and/or the prospective investors and complying with its legal obligations.

The personal data processed includes the name, contact details (including postal and/or e-mail address), banking details and invested amount of each investor (and, if the investor is a legal person, of its contact person(s) and/or beneficial owner(s)) (the "**Personal Data**").

The investor may, at his/her/its discretion, refuse to communicate the Personal Data to the Data Controller. In this case, however, the Data Controller may refuse to admit the investor's subscription in the Company.

The Personal Data is processed in order to admit the investor in the Company, perform contracts entered into by the Company, administer the investor's interest in and operate the Company, for the legitimate interests of the Company and to comply with the legal obligations imposed on it. In particular, such data may be processed for the purposes of: (i) account and distribution fee administration, and subscriptions and redemption; (ii) maintaining the register of shareholders; (iii) anti-money laundering identification; (iv) tax identification under the European Union Tax Savings Directive 2003/48/EC and CRS/FATCA obligations ; (v) providing client-related services; and (vi) marketing.

The “legitimate interests” referred to above are:

- the processing purposes described in points (v) and (vi) of the above paragraph of this section;
- meeting and complying with the Company’s accountability requirements and regulatory obligations globally; and
- exercising the business of the partnership in accordance with reasonable market standards.

The Personal Data may also be collected, recorded, stored, adapted, transferred or otherwise processed and used by the Company’s data recipients (the “**Recipients**”) which, in the context of the above mentioned purposes, refer to the Registrar and Transfer Agent, the Management Company, distributors, other companies of Amundi and affiliates, and the Company’s legal advisors and auditors. Such information shall not be passed on any unauthorised third persons.

The Recipients may disclose the Personal Data to their agents and/or delegates (the “**Sub-Recipients**”), which shall process the Personal Data for the sole purposes of assisting the Recipients in providing their services to the Data Controller and/or assisting the Recipients in fulfilling their own legal obligations. The relevant Recipient shall remain fully liable to the Company for the performance of the relevant Sub-Recipient’s obligations.

The Recipients and Sub-Recipients may be located either inside or outside the European Union (the “**EU**”). Where the Recipients and Sub-Recipients are located outside the EU in a country which does not ensure an adequate level of protection to Personal Data and does not benefit from an adequacy decision of the European Commission, such transfer should rely on legally binding transfer agreements with the relevant Recipients and/or Sub-Recipient in the form of the EU Commission approved model clauses. In this respect, the investor has a right to request copies of the relevant document for enabling the Personal Data transfer(s) towards such countries by writing to the Data Controller.

The Recipients and Sub-Recipients may, as the case may be, process the Personal Data as data processors (when processing the Personal Data upon instructions of the Data Controller), or as distinct data controllers (when processing the Personal Data for their own purposes, namely fulfilling their own legal obligations). The Personal Data may also be transferred to third-parties such as governmental or regulatory agencies, including tax authorities, in accordance with applicable laws and regulations. In particular, Personal Data may be disclosed to the Luxembourg tax authorities which in turn may, acting as data controller, disclose the same to foreign tax authorities.

In accordance with the conditions laid down by the Data Protection Law, the investor acknowledges his/her rights to:

- access his/her Personal Data;
- correct his/her Personal Data where it is inaccurate or incomplete;
- object to the processing of his/her Personal Data;
- restrict the use of his/her Personal Data;
- ask for erasure of his/her Personal Data; and
- ask for Personal Data portability.

The investor has also the right to object to the use of his/her/its Personal Data for marketing purposes by writing to the Data Controller.

The investor may exercise the above rights by writing to the Data Controller at the following e-mail address: [www.amundi.com](http://www.amundi.com) – “Contact Us”.

It is stated that the exercise of some rights may result, on a case-by-case basis, in it being impossible for the Company to provide the required services.

The investor also acknowledges the existence of his/her right to lodge a complaint with the *Commission Nationale pour la Protection des Données* (“CNPD”) in Luxembourg at the following address: 1, avenue du Rock’n’Roll, L-4361 Esch-sur-Alzette, Grand Duchy of Luxembourg, or with any other competent data protection supervisory authority.

## INVESTOR RIGHTS

The Management Company draws the investors’ attention to the fact that any investor will only be able to fully exercise his investor rights directly against the Company, notably the right to participate in general shareholders’ meetings if the investor is registered himself and in his own name in the shareholders’ register of the Company. In cases where an investor invests in the Company through an intermediary investing into the Company in its own name but on behalf of the investor, it may not always be possible for the investor to exercise certain shareholder rights directly against the Company, or to be indemnified in case of Net Asset Value calculation errors and/or non-compliance with investment rules and/or other errors at the level of the Company. Investors are advised to take advice on their rights.



## TABLE OF CONTENTS

|                                                                                                |            |
|------------------------------------------------------------------------------------------------|------------|
| <b>MULTI UNITS LUXEMBOURG .....</b>                                                            | <b>1</b>   |
| <b>TABLE OF CONTENTS .....</b>                                                                 | <b>5</b>   |
| <b>I/ INVESTMENT OBJECTIVES/ INVESTMENT POWERS AND RESTRICTIONS .....</b>                      | <b>10</b>  |
| <b>A. INVESTMENT IN TRANSFERABLE SECURITIES AND LIQUID ASSETS .....</b>                        | <b>12</b>  |
| <b>B. INVESTMENT MADE BY INDEX SUB-FUNDS .....</b>                                             | <b>15</b>  |
| <b>C. INVESTMENT IN UCITS.....</b>                                                             | <b>16</b>  |
| <b>D. INVESTMENT IN OTHER ASSETS.....</b>                                                      | <b>16</b>  |
| <b>E. INVESTMENT TECHNIQUES.....</b>                                                           | <b>16</b>  |
| <b>II/ NET ASSET VALUE .....</b>                                                               | <b>23</b>  |
| <b>III/ CHARACTERISTICS OF THE SHARES.....</b>                                                 | <b>27</b>  |
| <b>IV/ INVESTING IN THE COMPANY ON THE PRIMARY MARKET .....</b>                                | <b>30</b>  |
| <b>VI/ SECONDARY MARKET FOR UCITS ETF .....</b>                                                | <b>37</b>  |
| <b>VII/ MISCELLANEOUS .....</b>                                                                | <b>39</b>  |
| <b>APPENDICES .....</b>                                                                        | <b>53</b>  |
| <b>MULTI UNITS LUXEMBOURG – Amundi DAX III .....</b>                                           | <b>54</b>  |
| <b>MULTI UNITS LUXEMBOURG – Amundi LevDax Daily (2x) leveraged .....</b>                       | <b>57</b>  |
| <b>MULTI UNITS LUXEMBOURG – Amundi S&amp;P 500 II .....</b>                                    | <b>61</b>  |
| <b>MULTI UNITS LUXEMBOURG – Amundi Australia S&amp;P/ASX 200.....</b>                          | <b>64</b>  |
| <b>MULTI UNITS LUXEMBOURG – Amundi MSCI World Information Technology.....</b>                  | <b>67</b>  |
| <b>MULTI UNITS LUXEMBOURG – Amundi MSCI World Health Care.....</b>                             | <b>70</b>  |
| <b>MULTI UNITS LUXEMBOURG – Amundi MSCI World Financials .....</b>                             | <b>73</b>  |
| <b>MULTI UNITS LUXEMBOURG – Amundi S&amp;P 500 VIX Futures Enhanced Roll .....</b>             | <b>76</b>  |
| <b>MULTI UNITS LUXEMBOURG – Amundi Global Equity Quality Income.....</b>                       | <b>79</b>  |
| <b>MULTI UNITS LUXEMBOURG – Amundi S&amp;P Eurozone Dividend Aristocrat Screened .....</b>     | <b>82</b>  |
| <b>MULTI UNITS LUXEMBOURG – Amundi MSCI Pacific Ex Japan .....</b>                             | <b>85</b>  |
| <b>MULTI UNITS LUXEMBOURG – Amundi USD Fed Funds Rate .....</b>                                | <b>88</b>  |
| <b>MULTI UNITS LUXEMBOURG – Amundi Pan Africa.....</b>                                         | <b>91</b>  |
| <b>MULTI UNITS LUXEMBOURG – Amundi Euro Government Bond 5-7Y.....</b>                          | <b>94</b>  |
| <b>MULTI UNITS LUXEMBOURG – Amundi Euro Government Bond 7-10Y.....</b>                         | <b>97</b>  |
| <b>MULTI UNITS LUXEMBOURG – Amundi Euro Government Bond 15+Y.....</b>                          | <b>100</b> |
| <b>MULTI UNITS LUXEMBOURG – Amundi Euro Highest Rated Macro-Weighted Government Bond .....</b> | <b>103</b> |
| <b>MULTI UNITS LUXEMBOURG – Amundi MSCI USA Daily (-1x) Inverse .....</b>                      | <b>106</b> |
| <b>MULTI UNITS LUXEMBOURG – Amundi Euro Inflation Expectations 2-10Y.....</b>                  | <b>109</b> |
| <b>MULTI UNITS LUXEMBOURG – Amundi US Inflation Expectations 10Y .....</b>                     | <b>113</b> |
| <b>MULTI UNITS LUXEMBOURG – Amundi US Treasury Bond 1-3Y.....</b>                              | <b>117</b> |
| <b>MULTI UNITS LUXEMBOURG – Amundi US Treasury Bond 3-7Y.....</b>                              | <b>120</b> |
| <b>MULTI UNITS LUXEMBOURG – Amundi US Treasury Bond Long Dated.....</b>                        | <b>123</b> |
| <b>MULTI UNITS LUXEMBOURG – Amundi UK Government Bond .....</b>                                | <b>126</b> |
| <b>MULTI UNITS LUXEMBOURG – Amundi UK Government Inflation-Linked Bond .....</b>               | <b>129</b> |
| <b>MULTI UNITS LUXEMBOURG – Amundi US Treasury Bond 7-10Y.....</b>                             | <b>132</b> |

|                                                                                                     |            |
|-----------------------------------------------------------------------------------------------------|------------|
| <b>MULTI UNITS LUXEMBOURG – Amundi UK Government Bond 0-5Y.....</b>                                 | <b>135</b> |
| <b>MULTI UNITS LUXEMBOURG – Amundi US TIPS Government Inflation-Linked Bond .....</b>               | <b>138</b> |
| <b>MULTI UNITS LUXEMBOURG – Amundi Global Aggregate Green Bond .....</b>                            | <b>141</b> |
| <b>MULTI UNITS LUXEMBOURG – Amundi MSCI EMU.....</b>                                                | <b>144</b> |
| <b>MULTI UNITS LUXEMBOURG – Amundi Euro Government Bond 1-3Y.....</b>                               | <b>147</b> |
| <b>MULTI UNITS LUXEMBOURG – Amundi Euro Government Bond 3-5Y.....</b>                               | <b>150</b> |
| <b>MULTI UNITS LUXEMBOURG – Amundi Euro Government Bond 10-15Y.....</b>                             | <b>153</b> |
| <b>MULTI UNITS LUXEMBOURG – Amundi Euro Government Inflation-Linked Bond ...</b>                    | <b>156</b> |
| <b>MULTI UNITS LUXEMBOURG – Amundi FTSE 100.....</b>                                                | <b>159</b> |
| <b>MULTI UNITS LUXEMBOURG – Amundi MSCI World V .....</b>                                           | <b>162</b> |
| <b>MULTI UNITS LUXEMBOURG – Amundi MSCI Japan .....</b>                                             | <b>165</b> |
| <b>MULTI UNITS LUXEMBOURG – Amundi MSCI Emerging Asia II.....</b>                                   | <b>168</b> |
| <b>MULTI UNITS LUXEMBOURG – Amundi UK Equity All Cap .....</b>                                      | <b>171</b> |
| <b>MULTI UNITS LUXEMBOURG – Amundi MSCI All Country World .....</b>                                 | <b>174</b> |
| <b>MULTI UNITS LUXEMBOURG – Amundi Nasdaq-100 II.....</b>                                           | <b>177</b> |
| <b>MULTI UNITS LUXEMBOURG – Amundi Euro Stoxx Banks .....</b>                                       | <b>180</b> |
| <b>MULTI UNITS LUXEMBOURG – Amundi EUR Corporate Bond Climate Paris Aligned .....</b>               | <b>183</b> |
| <b>MULTI UNITS LUXEMBOURG – Amundi EUR Corporate Bond ex-Financials ESG ...</b>                     | <b>187</b> |
| <b>MULTI UNITS LUXEMBOURG – Amundi Bloomberg Equal-weight Commodity ex-Agriculture.....</b>         | <b>190</b> |
| <b>MULTI UNITS LUXEMBOURG – Amundi Euro Highest Rated Macro-Weighted Government Bond 1-3Y .....</b> | <b>193</b> |
| <b>MULTI UNITS LUXEMBOURG – Amundi Euro Highest Rated Macro-Weighted Government Bond 3-5Y .....</b> | <b>196</b> |
| <b>MULTI UNITS LUXEMBOURG – Amundi MSCI China.....</b>                                              | <b>199</b> |
| <b>MULTI UNITS LUXEMBOURG – Amundi US Inverse Inflation Expectations 10Y .....</b>                  | <b>203</b> |
| <b>MULTI UNITS LUXEMBOURG – Amundi MSCI China ESG Selection Extra .....</b>                         | <b>206</b> |
| <b>MULTI UNITS LUXEMBOURG – Amundi MSCI AC Asia Ex Japan .....</b>                                  | <b>210</b> |
| <b>MULTI UNITS LUXEMBOURG – Amundi MSCI AC Asia Pacific Ex Japan.....</b>                           | <b>213</b> |
| <b>MULTI UNITS LUXEMBOURG – Amundi MSCI Indonesia.....</b>                                          | <b>216</b> |
| <b>MULTI UNITS LUXEMBOURG – Amundi MSCI Semiconductors.....</b>                                     | <b>219</b> |
| <b>MULTI UNITS LUXEMBOURG – Amundi MSCI Brazil.....</b>                                             | <b>222</b> |
| <b>MULTI UNITS LUXEMBOURG – Amundi MSCI Eastern Europe Ex Russia .....</b>                          | <b>225</b> |
| <b>MULTI UNITS LUXEMBOURG – Amundi MSCI Korea.....</b>                                              | <b>228</b> |
| <b>MULTI UNITS LUXEMBOURG – Amundi MSCI Turkey .....</b>                                            | <b>231</b> |
| <b>MULTI UNITS LUXEMBOURG – Amundi Global Government Inflation-Linked Bond 1-10Y .....</b>          | <b>234</b> |
| <b>MULTI UNITS LUXEMBOURG – Amundi MSCI Europe ESG Selection.....</b>                               | <b>237</b> |
| <b>MULTI UNITS LUXEMBOURG – Amundi Global Aggregate Proceeds Bond 1-10Y ....</b>                    | <b>241</b> |
| <b>MULTI UNITS LUXEMBOURG – Amundi MSCI Emerging Ex China.....</b>                                  | <b>244</b> |
| <b>MULTI UNITS LUXEMBOURG – Amundi Global Government Bond II .....</b>                              | <b>247</b> |
| <b>MULTI UNITS LUXEMBOURG – Amundi US Curve steepening 2-10Y .....</b>                              | <b>250</b> |
| <b>MULTI UNITS LUXEMBOURG – Amundi S&amp;P Eurozone Climate Paris Aligned .....</b>                 | <b>255</b> |

|                                                                                                    |            |
|----------------------------------------------------------------------------------------------------|------------|
| <b>MULTI UNITS LUXEMBOURG – Amundi Euro Government Green Bond</b>                                  | <b>259</b> |
| <b>MULTI UNITS LUXEMBOURG – Amundi Corporate Proceeds Bond</b>                                     | <b>262</b> |
| <b>MULTI UNITS LUXEMBOURG – Amundi MSCI Emerging Markets II</b>                                    | <b>265</b> |
| <b>MULTI UNITS LUXEMBOURG – Amundi MSCI Europe Action</b>                                          | <b>268</b> |
| <b>MULTI UNITS LUXEMBOURG – Amundi STOXX Europe 600 Basic Resources</b>                            | <b>271</b> |
| <b>MULTI UNITS LUXEMBOURG – Amundi STOXX Europe 600 Banks</b>                                      | <b>274</b> |
| <b>MULTI UNITS LUXEMBOURG – Amundi STOXX Europe 600 Consumer Discretionary</b>                     | <b>277</b> |
| <b>MULTI UNITS LUXEMBOURG – Amundi STOXX Europe 600 Industrials</b>                                | <b>280</b> |
| <b>MULTI UNITS LUXEMBOURG – Amundi STOXX Europe 600 Insurance</b>                                  | <b>283</b> |
| <b>MULTI UNITS LUXEMBOURG – Amundi STOXX Europe 600 Healthcare</b>                                 | <b>286</b> |
| <b>MULTI UNITS LUXEMBOURG – Amundi STOXX Europe 600 Telecommunications</b>                         | <b>289</b> |
| <b>MULTI UNITS LUXEMBOURG – Amundi STOXX Europe 600 Utilities</b>                                  | <b>292</b> |
| <b>MULTI UNITS LUXEMBOURG – Amundi STOXX Europe 600 Energy Screened</b>                            | <b>295</b> |
| <b>MULTI UNITS LUXEMBOURG – Amundi STOXX Europe 600 Consumer Staples</b>                           | <b>298</b> |
| <b>MULTI UNITS LUXEMBOURG – Amundi STOXX Europe 600 Basic Materials</b>                            | <b>301</b> |
| <b>MULTI UNITS LUXEMBOURG – Amundi STOXX Europe 600 Technology</b>                                 | <b>304</b> |
| <b>MULTI UNITS LUXEMBOURG – Amundi MSCI EMU Value Factor</b>                                       | <b>307</b> |
| <b>MULTI UNITS LUXEMBOURG – Amundi Global Gender Equality</b>                                      | <b>310</b> |
| <b>MULTI UNITS LUXEMBOURG – Amundi MSCI Digital Economy</b>                                        | <b>313</b> |
| <b>MULTI UNITS LUXEMBOURG – Amundi MSCI Disruptive Technology</b>                                  | <b>316</b> |
| <b>MULTI UNITS LUXEMBOURG – Amundi MSCI Smart Mobility</b>                                         | <b>319</b> |
| <b>MULTI UNITS LUXEMBOURG – Amundi MSCI Millennials</b>                                            | <b>322</b> |
| <b>MULTI UNITS LUXEMBOURG – Amundi Smart Overnight Return</b>                                      | <b>325</b> |
| <b>MULTI UNITS LUXEMBOURG – Amundi MSCI World Catholic Principles</b>                              | <b>329</b> |
| <b>MULTI UNITS LUXEMBOURG – Amundi EUR High Yield Corporate Bond</b>                               | <b>332</b> |
| <b>MULTI UNITS LUXEMBOURG – Amundi USD High Yield Corporate Bond</b>                               | <b>335</b> |
| <b>MULTI UNITS LUXEMBOURG – Amundi S&amp;P 500 Equal Weight</b>                                    | <b>338</b> |
| <b>MULTI UNITS LUXEMBOURG – Amundi S&amp;P 400 US Mid Cap</b>                                      | <b>341</b> |
| <b>APPENDIX A – SUB-FUNDS CLASSIFIED ARTICLE 8 AND ARTICLE 9 PURSUANT TO DISCLOSURE REGULATION</b> | <b>344</b> |
| <b>APPENDIX B - SPECIAL RISK CONSIDERATIONS AND RISK FACTORS</b>                                   | <b>345</b> |
| <b>APPENDIX C– SECURITIES FINANCING TRANSACTIONS AND TOTAL RETURN SWAPS</b>                        | <b>357</b> |
| <b>APPENDIX D – BENCHMARK REGULATION</b>                                                           | <b>360</b> |
| <b>APPENDIX E – SPECIFIC INVESTMENT RATIO</b>                                                      | <b>365</b> |
| <b>APPENDIX F - GLOSSARY OF TERMS</b>                                                              | <b>367</b> |
| <b>APPENDIX G - ESG RELATED DISCLOSURES TO THIS PROSPECTUS</b>                                     | <b>372</b> |



## **Directory**

### **Registered Office**

9, rue de Bitbourg,  
L-1273 Luxembourg

### **Promoter**

Amundi Asset Management  
91-93, boulevard Pasteur  
75015 Paris, France

### **Board of Directors of the Company**

#### *Chairman*

#### **Lucien CAYTAN**

Independent director

#### *Directors*

#### **Mehdi BALAFREJ**

91-93, boulevard Pasteur  
75015 Paris, France

#### **Grégory BERTHIER**

91-93, boulevard Pasteur  
75015 Paris, France

#### **Pierre JOND**

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

### **Management Company (also referred to hereafter as the “Manager”)**

Amundi Luxembourg S.A.  
5, allée Scheffer  
L-2520 Luxembourg

### **Investment Managers**

Amundi Asset Management S.A.S.  
91-93, boulevard Pasteur  
75015 Paris, France

Amundi Japan Ltd  
Hibiya Dai Building, 1-2-2, Uchisaiwai-cho,  
Chiyoda-ku TOKYO #100-0011, Japan

## **Administration**

### **Depository and Paying Agent**

Société Générale Luxembourg S.A.  
11, avenue Emile Reuter  
L-2420 Luxembourg, Grand Duchy of Luxembourg

### **Administrative Agent**

Société Générale Luxembourg S.A.  
Operational center:  
28-32, Place de la Gare  
L-1616 Luxembourg, Grand Duchy of Luxembourg

### **Corporate and Domiciliary Agent**

Arendt Services S.A.  
9, rue de Bitbourg,  
L-1273 Luxembourg, Grand Duchy of Luxembourg

### **Registrar and Transfer Agent**

Société Générale Luxembourg S.A.  
28-32, Place de la Gare  
L-1616 Luxembourg, Grand Duchy of Luxembourg

**Auditor**

PricewaterhouseCoopers, Société coopérative  
2, rue Gerhard Mercator  
L-2182 Luxembourg, Grand Duchy of Luxembourg

**Legal advisor**

Arendt & Medernach S.A.  
41A, avenue JF Kennedy  
L-2082 Luxembourg, Grand Duchy of Luxembourg

## I/ Investment Objectives/ Investment Powers and Restrictions

### INVESTMENT OBJECTIVES

The Company aims to provide investors with professionally managed Sub-Funds investing in a wide range of transferable securities and money market instruments in accordance with Part I of the law of 17 December 2010 on undertakings for collective investment (the "**2010 Law**") in order to achieve an optimum return from capital invested while reducing investment risk through diversification.

In addition, the Company aims to provide investors with professionally managed index Sub-Funds whose objective is to replicate the composition of a certain financial index recognised by the Luxembourg supervisory authority, unless otherwise mentioned in the relevant Appendix.

The investment policy and objective of each Sub-Fund will be determined in its concerned Appendix annexed to the present Prospectus.

If stated in the relevant Sub-Fund Appendix, a Sub-Fund may not hold:

- (i) securities of companies involved in the production or sale of the controversial weapons as further described in Amundi's Global Responsible Investment Policy; and/or
- (ii) securities of companies in breach of international conventions on Human or Labor Rights or that violate, repeatedly and seriously, one or more of the ten principles of the Global Compact\*, in securities of companies involved in Tobacco production or distribution, or of companies with significant exposure to Thermal coal or of companies with significant exposure to nuclear weapons or unconventional oil & gas. The exclusion of these securities is based on Amundi's methodology.

\*United Nations Global Compact (UN Global Compact): "A call to companies to align strategies and operations with universal principles on human rights, labour, environment and anti-corruption, and take actions that advance societal goals."

The exclusion of these securities is based on Amundi's methodology as described in Section "Minimum Standards and Exclusion Policy" of the

Amundi's Global Responsible Investment Policy".

A Sub-Fund may carry out its investment objective via an Indirect Replication and/or a Direct Replication as described in the following paragraphs:

- **a Sub-Fund with an Indirect Replication** may not necessarily invest directly in the constituents of the financial index as set out in its considered Appendix annexed to the present Prospectus.

The exposure to the performance of the considered financial index will be achieved by way of derivative transactions and/or instruments (the "**Indirect Replication**").

**a)** If the Sub-Fund uses unfunded Indirect Replication technique for whole or part of its assets, it will (i) invest in a basket of transferable securities and liquid assets as further described in section A below (the "**Investment Portfolio**") and (ii) enter into one or several OTC swap transactions whose overall purpose of which is to reach its investment objective, exchanging the value of its Investment Portfolio against the value of a basket of transferable securities or other eligible assets corresponding to its investment objective. Such an OTC swap transaction is designated as the "**Unfunded Swap**".

**b)** If the Sub-Fund uses funded Indirect Replication technique for whole or part of its assets, it will enter into an OTC swap transaction the purpose of which is to reach its investment objective, exchanging the invested proceeds against the value of a basket of transferable securities or other eligible assets corresponding to its investment objective. Such an OTC swap transaction is designated as a "**Funded Swap**". A Sub-Fund investing in a Funded Swap is subject to dedicated Risk Management Process and Collateral Policy set forth in the present Prospectus.

A Sub-Fund with Indirect Replication may use both Funded Swap-based portfolio and Unfunded Swap-based portfolio at the same time, without prejudice to the particular conditions set out in its considered Appendix annexed to the present Prospectus.

Provided that a Sub-Fund may carry out its investment objective through an Unfunded Swap, the basket of securities held by such Sub-Fund in its investment portfolio will be selected on the basis of the following eligibility criteria, in particular:

When the Sub-Fund invests in equities:

- their inclusion in a major stock exchange index;

- liquidity (must exceed a minimum daily trading volume and market capitalization);
- credit rating of the country where the issuer has its registered office (must have a least a minimum S&P or equivalent rating);
- diversification criteria, in particular regarding:
  - the issuer (application of investment ratios to assets that qualify for UCITS, pursuant to the 2010 Law);
  - the geography;
  - the sector.

When the Sub-Fund invests in bonds:

The considered Sub-Fund will invest mainly in bonds issued by a given OECD-member country or by a private-sector issuer, and denominated in one of the OECD country currencies.

These securities will be bonds selected on the basis of the following criteria:

- eligibility criteria and in particular:
  - senior debt;
  - fixed maturity;
  - maximum residual maturity;
  - minimum issuance volume;
  - minimum S&P or equivalent credit rating.
- diversification criteria, including:
  - the issuer (application of investment ratios to assets that qualify for UCITS, pursuant to the 2010 Law);
  - the geography;
  - the sector.

The basket of transferable securities held by the Sub-Fund may be adjusted daily such that its value will generally be at least 100% of the Sub-Fund's net assets. When necessary, this adjustment will be made to ensure that the market value of the OTC swap contract mentioned above is less than or equal to zero, which will neutralize the counterparty risk arising from the OTC swap. Investors may find more information on the above eligibility and diversification criteria, and in particular the list of eligible indices, on Amundi's website at [www.amundiETF.com](http://www.amundiETF.com).

Information on the updated composition of the basket of assets held in the Sub-Fund and the counterparty risk resulting from the OTC swap is available on the page dedicated to the Sub-Fund on Amundi's website at [www.amundiETF.com](http://www.amundiETF.com).

The frequency of any updates and/or the date on which the information above is updated is also set out on the same page of the above-mentioned website.

The counterparty to the OTC swap is a first class financial institution that specialises in that type of transaction. Such counterparty will not assume any discretion over the composition of the Sub-Fund's portfolio or over the underlying of the financial derivatives instruments.

Unless otherwise mentioned in the Sub-Fund's appendix, the using of the OTC swap will not involve leverage.

The net asset value of the Sub-Fund will increase (or decrease) according to the valuation of the OTC swap.

Adjustments of the OTC swap contract's nominal in the event of eventual subscriptions and redemptions will be performed based on the "mark to market" valuation method.

The valuation of the OTC swap agreements will be provided by the counterparty, but the Management Company will make its own independent valuation thereof.

The valuation of the OTC swap agreements will be checked by the auditor of the Company during their annual audit mission.

Despite all measures taken by the Company to reach its objectives, these measures are subject to independent risk factors, including but not limited to, changes in the fiscal or commercial regulations. No guarantee whatsoever may be offered to the investor in this regard.

- **a Sub-Fund with a Direct Replication** may carry out its investment objective by investing in a portfolio of transferable securities or other eligible assets that will typically comprise the constituents composing the financial index as set out in its considered Appendix annexed to the present Prospectus and in doing so will apply the investment limits as set out in the above section "Investment Objectives / Investment Powers and Restrictions".

In order to optimize such Direct Replication method and to reduce the costs of investing directly in all constituents of the financial index, a Sub-Fund may decide to use a "sampling" technique that consists in investing in a selection of representative constituent of financial index as set out in its considered Appendix annexed to the present Prospectus.

According to this sampling technique, a Sub-Fund may invest in a selection of transferable securities representative of the financial index as set out in its considered Appendix annexed to the present Prospectus in proportions that do not reflect their weight within the financial index as set out in its considered Appendix annexed to the present Prospectus, and as the case may be invest in securities that are not constituents of the financial index.

In addition, and to a limited extent, a Sub-Fund in Direct Replication may also engage in transactions such as, structured notes, financial derivative instruments ("FDI") mainly for achieving the objectives under (i) and (ii) below, including futures transactions OTC swaps, hedging swap, forward contracts, non-deliverable forwards, spot foreign exchange transactions, to:

- i. reduce the level of tracking errors or
- ii. optimise its cash management or
- iii. reduce transaction costs or allowing exposure in the case of illiquid securities or securities which are unavailable for market or regulatory reasons (in particular in the case of emerging market country exposure) or
- iv. assist in achieving its investment objective and for reasons such as generating efficiencies in gaining exposure to the constituents of the financial index or to the financial index itself or
- v. for such other reasons as the Directors deem of benefit to the Sub-Fund.

In circumstances where a Sub-Fund would contract a FDI, the counterparty to that specific FDI would be a first class financial institution that specialises in that type of transaction. Such counterparty will not assume any discretion over the composition of the Sub-Fund's portfolio or over the underlying of the financial derivatives instruments.

To ensure transparency on the use of the Direct Replication method (i.e. either full replication of the financial index or sampling to limit replication costs) and on its consequences in terms of the assets in the Sub-Fund's portfolio, information on the updated composition of the basket of assets held by the Sub-Fund is available on the page dedicated to the Sub-Fund accessible on Amundi's website at [www.amundi-etf.com](http://www.amundi-etf.com), except otherwise mentioned in the Sub-Fund's Appendix. The frequency of any updates and/or the date on which the aforementioned information is updated is also indicated on the same page of the aforementioned website.

## INVESTMENT POWERS AND RESTRICTIONS

In order to achieve the Company's investment objectives and policies, the Board of Directors has determined that the following investment powers and restrictions shall apply to all investments by the Company:

### A. INVESTMENT IN TRANSFERABLE SECURITIES AND LIQUID ASSETS

- 1) In order to achieve the Company's investment objectives and policies, the Directors have determined that the following investment powers

and restrictions shall apply to all investments made by certain Sub-Funds of the Company:

The Company, in certain Sub-Funds, may solely invest in

- a) transferable securities and money market instruments admitted to or dealt in on a regulated market within the meaning of item 1.4 of article 4 of Directive 2004/39/EC;
  - b) transferable securities and money market instruments dealt in on another regulated market that operates regularly and is recognised and is open to the public (a "**Regulated Market**") in a member state as defined in the 2010 Law (the "Member State");
  - c) transferable securities and money market instruments admitted to official listing on a stock exchange or dealt in on another Regulated Market located within any other country in Europe, Asia, Oceania, the Americas and Africa;
  - d) recently issued transferable securities and money market instruments provided that:
    - i) the terms of issue provide that application be made for admission to official listing in any of the stock exchanges or Regulated Markets referred to above;
    - ii) such admission is secured within one year of the issue.
  - e) units or shares of UCITS authorised according to Directive 2009/65/EC, should they be situated in a Member State or not, provided that the UCITS in which each Sub-Fund of the Company intends to invest, may not, according to its constitutive documents, invest more than 10% of its net assets in aggregate, in units/shares of other UCITS or other UCIs.
- The diversification limits relating to the investment in units or shares of UCITS described in this sub-paragraph are set out in the appendix of each Sub-Fund.
- f) deposits with credit institutions which are repayable on demand or have the right to be withdrawn, and maturing in no more than 12 (twelve) months, provided that the credit institution has its registered office in a Member State or, if the registered office of the credit institution is situated in OECD country being FATF member, provided that it is subject to prudential rules considered by the Luxembourg Supervisory Authority as equivalent to those laid down in European Union law;
  - g) financial derivative instruments including cash settlement instruments, dealt in on a Regulated Market referred to in sub-paragraphs a), b), c) and/or



financial derivative instruments dealt in over-the-counter ("OTC Derivatives") provided that:

- i) the underlying consists of instruments covered by the paragraph 1) above (points a to f), financial indices, interest rates, foreign exchanges rates or currencies in which each of the Sub-Funds may invest according to their investment objective;
  - ii) the counterparties to OTC derivative transactions are institutions subject to prudential supervision, and belonging to the categories approved by the Luxembourg Supervisory Authority; and
  - iii) the OTC derivatives are subject to reliable and verifiable valuation on a daily basis and can be sold, liquidated or closed by an offsetting transaction at any time at their fair value at the Company's initiative.
- h) money market instruments other than those dealt in on a Regulated Market and referred to in Article 1 of the 2010 Law, if the issue or the issuer of such instruments is itself regulated for the purpose of protecting investors and savings, and provided that they are:
- i) issued or guaranteed by a central, regional, or local authority, a central bank of a Member State, the European Central Bank, the European Union or the European Investment Bank, a non Member State or, in the case of a Federal State, by one of the members making up the federation, or by a public international body to which one or more Member States belong; or
  - ii) issued by an undertaking whose securities are dealt in on Regulated Markets referred to in subparagraphs a), b) or c); or
  - iii) issued or guaranteed by an establishment subject to prudential supervision, in accordance with the criteria defined by the European Union law or by an establishment which is subject to and comply with prudential rules considered by the Luxembourg Supervisory Authority to be at least equivalent to those laid down by European Union law; or
  - iv) issued by other bodies belonging to the categories approved by the Luxembourg Supervisory Authority provided that investments in such instruments are subject to investor protection equivalent to that laid

down in the first, the second and the third indent above and provided that the issuer is a company whose capital and reserves amount at least to ten million Euro (EUR 10,000,000.-) and which presents and publishes its annual accounts in accordance with Directive 2013/34/EU, is an entity which, within a group of companies which includes one or several listed companies, is dedicated to the financing of the group or is an entity which is dedicated to the financing of securitisation vehicles which benefit from a banking liquidity line.

- 2) In addition, each Sub-Fund of the Company may invest a maximum of 10% of its net assets in transferable securities and money market instruments other than those referred to in paragraph (1).

- 3) Except for situations of exceptionally unfavourable market conditions where a temporary breach of the 20% limit is required by the circumstances and justified having regard to the interest of the investors, each Sub-Fund may hold up to 20% of its net assets in bank deposits at sight that are accessible at any time, in order to cover current or exceptional payments or for the time necessary to reinvest in eligible assets or for a period of time strictly necessary in case of unfavourable market conditions..

4)

- a) each Sub-Fund may not invest more than 10% of its net assets in transferable securities or money market instruments issued by the same issuer.

Each Sub-Fund may not invest more than 20% of its net assets in deposits made with the same issuer. The risk exposure to a counterparty of each Sub-Fund in an OTC derivative transaction may not exceed 10% of its net assets when the counterparty is a credit institution referred to in (1) f) above or 5% of its net assets in other cases.

- b) in addition to the limit set forth in point a) above, the total value of transferable securities and money market instruments amounting more than 5% of the net assets of one Sub-Fund, must not exceed 40% of the net assets of this Sub-Fund. This limitation does not apply to deposit and OTC derivative transactions made with financial institutions subject to prudential supervision.
- c) Notwithstanding the individual limits laid down in paragraph a), b) above, each Sub-Fund may not combine:

investments in transferable securities or money market instruments issued by, and

- i) deposits made with,
  - ii) exposures arising from OTC derivatives transactions undertaken with a single issuer for more than 20% of the Sub-Fund's net assets.
- d) the limit of 10% in sub-paragraph 4 a) above may be increased to a maximum of 35% in respect of transferable securities and money market instruments which are issued or guaranteed by a Member State or its local authorities, by an OECD country being FATF member or by public international bodies of which one or more Member States are members, and such securities and money market instruments need not be included in the calculation of the limit of 40% stated in sub-paragraph 4) b).
- e) the limit of 10% in sub-paragraph 4 a) above may be increased to a maximum of 25% for bonds that fall under the definition of covered bonds in point (1) of Article 3 of Directive (EU) 2019/2162 of the European Parliament and of the Council of 27 November 2019 on the issue of covered bonds and covered bond public supervision and in respect of qualifying debt securities issued before 8 July 2022 by a credit institution whose registered office is situated in a Member State and which is subject, by virtue of law, to particular public supervision in order to protect the holders of such qualifying debt securities. For purposes hereof, "qualifying debt securities" are securities the proceeds of which are invested in accordance with applicable law in assets providing a return which will cover the debt service through the maturity date of the securities and which will be applied on a priority basis to the payment of principal and interest in the event of a default by the issuer. To the extent that a relevant Sub-Fund invests more than 5% of its net assets in debt securities issued by such an issuer, the total value of such investments may not exceed 80% of the net assets of such Sub-Fund. Such securities need not be included in the calculation of the limit of 40% stated in sub-paragraph 4 b).

The ceilings set forth in paragraph 4 above may not be aggregated, and accordingly, investments in the securities of any one issuer, effected in compliance with the provisions set forth in paragraph 4, may under no circumstances exceed 35% of any Sub-Fund's net assets.

- f) companies which are included in the same group for the purposes of consolidated accounts (as defined in accordance with Directive 2013/34/EU) or in accordance with recognised international accounting rules are considered as a single body or issuer for the purpose of calculating the limits contained in this section.

Each Sub-Fund may invest in aggregate up to 20% of its net assets in transferable securities and money market instruments with the same group.

- 5) Notwithstanding the ceilings set forth above, each Sub-Fund is authorised to invest in accordance with the principle of risk spreading, up to 100% of its net assets in transferable securities and money market instruments issued or guaranteed by (i) a Member State of the European Union, its local authorities, or a public international body of which one or more Member State(s) of the European Union are member(s), (ii) any member state of the OECD or any member country of the G-20, or (iii) Singapore or Hong Kong, provided that:

- a) such securities are part of at least six different issues; and
- b) the securities from any one issue do not account for more than 30% of the net assets of such Sub-Fund.

Such authorisation will be granted should the shareholders have a protection equivalent to that of shareholders in UCITS complying with the limits laid down in 4) above.

- 6) The Company may:
- a) not acquire more than 10% of the debt securities of any single issuing body;
  - b) not acquire more than 10% of the non-voting shares of any single issuing body;
  - c) not acquire more than 10% of the money market instruments of any single issuing body;
  - d) not acquire more than 25% of the units of any single collective investment undertaking.

These four above limits apply to the Company as a whole.

The limits under a), c) and d) above may be disregarded at the time of acquisition if at that time the gross amount of the bonds or of the money market instruments or the net amount of the instruments in issue cannot be calculated.

The Company may not acquire any shares carrying voting rights which would enable the Company to take legal or management control or to exercise significant influence over the management of the issuing body.

7) The ceilings set forth under 6) above do not apply in respect of

- a) transferable securities and money market instruments issued or guaranteed by a Member State or by its local authorities;
- b) transferable securities and money market instruments issued or guaranteed by any other State which is not a Member State;
- c) transferable securities and money market instruments issued by a public international body of which one or more Member State(s) is/are member(s);
- d) shares in the capital of a company which is incorporated under or organised pursuant to the laws of a State which is not a Member State provided that (i) such company invests its assets principally in securities issued by issuers of the State, (ii) pursuant to the law of that State a participation by the relevant Sub-Fund in the equity of such vehicle constitutes the only possible way to purchase securities of issuers of that State, and (iii) such vehicle observes in its investments policy the restrictions set forth in paragraph 4) and 5) above as well as in C. hereafter;
- e) shares held by the Company in the capital of subsidiaries carrying on exclusively the business of management, advice or marketing of the Company in the country/state where the subsidiary is located, regarding the repurchase of units/shares requested by the unit holders/shareholders.

The investment restrictions listed above and in C. hereafter apply at the time of purchase of the relevant investments. If these limits are exceeded with respect to a Sub-Fund for reasons beyond the control of the Sub-Fund or when exercising subscription rights, the Sub-Fund shall adopt as a priority objective for the sales transactions of the relevant Sub-Fund the remedying of that situation, taking due account of the interests of the shareholders.

While ensuring observance of the principle of risk-spreading, the Company may derogate from limitations 4) to 7) above and in C. hereafter for a period of six months following the date of its inscription to the Luxembourg official list of UCI's.

8) The Company shall ensure that the global exposure relating to the use of derivative instruments in one Sub-Fund does not exceed its total asset value. The risk exposure is calculated taking into account the current value of the underlying assets, the counterparty risk, future market

movements and the time available to liquidate the positions.

If a Sub-Fund invests in financial derivative instruments, the exposure to the underlying assets may not exceed in aggregate the investment limits laid down in paragraph A. 4) above. When the Sub-Fund invests in index-based financial derivative instruments, these investments do not have to be combined to the limits laid down in paragraph A. 4).

When a transferable security or money market instrument embeds a derivative, the latter must be taken into account when complying with the above requirements.

## B. INVESTMENT MADE BY INDEX SUB-FUNDS

The aim of the index Sub-Funds investment policy is to replicate the composition of a certain financial index which is recognised by the CSSF, on the following basis:

- a) the composition of the index is sufficiently diversified;
- b) the index represents an adequate benchmark for the market to which it refers;
- c) it is published in an appropriate manner.

Owing to the specific investment policy of the index Sub-Funds and without prejudice to the limits laid down in paragraph A. 6) and 7), the limits laid down in paragraph A. 4) are raised to a maximum of 20% for investments in shares and/or bonds issued by the same body. The aforesaid limit is raised to 35% where that proves to be justified by exceptional market conditions in particular in regulated markets where certain transferable securities or money market instruments are highly dominant as further described in the Appendices (where applicable). The investment up to this limit is only permitted for a single issuer.

## Licence

The use of any financial index by a given Sub-Fund is covered by contractual licensing arrangements (the "Licence"). There is no guarantee that the Licence will be extended beyond its initial term or that the Licence will not be terminated.

## Index Substitution

In the event that the Licence is not extended or is terminated, the Management Company may seek in agreement with the Board of Directors to replace the financial index by another suitable index though there is no certainty that one will be available.

There is no guarantee that the methodology of any financial index described in the relevant Appendix of a Sub-Fund will not be changed by the administrator of the financial index. In the event it is materially modified, the Management

Company in agreement with the Board of Directors may decide in its discretion to replace the index by a suitable index if one is then available.

Shareholders will be promptly informed in the event that the Licence is terminated, and/or the index is substituted.

### **C. INVESTMENT IN UCITS**

Certain Sub-Funds may acquire units of UCITS referred to in paragraph A. 1) e) above, provided that no more than 10% of a Sub-Fund's net assets be invested in the units. No Sub-Fund may acquire shares or units of any UCIs.

When the Sub-Funds of the Company invest in the units of other UCITS directly or indirectly managed by the Management Company or by a company linked to the Management Company by common management or control, or by a direct or indirect holding which exceeds 10% of the capital or management rights no fees may be charged to the Company on account of its investment in the units of such other UCITS. Moreover, no subscription or redemption fees may be charged to the Company on account of its investment in the units of linked underlying UCITS.

The Company may acquire no more than 25% of the units of the same UCITS. This limit may be disregarded at the time of acquisition if at that time the gross amount of the units in issue cannot be calculated. In case of a UCITS with multiple sub-funds, this restriction is applicable by reference to all units issued by the UCITS concerned, all sub-funds combined.

The underlying investments held by the UCITS in which the Company invests do not have to be considered for the purpose of the investment restrictions set forth under A above.

### **D. INVESTMENT IN OTHER ASSETS**

a) The Company will not make investments in precious metals or certificates representing them;

b) The Company may not enter into transactions involving commodities or commodity contracts, except that the Company may employ techniques and instruments set out in paragraph E. Below subject to the conditions defined in the applicable regulations. For the avoidance of doubt, OTC total return swaps in relation to eligible Commodities financial indices are permitted;

c) The Company will not purchase or sell real estate or any option, right or interest therein, provided the Company may invest in securities secured by real estate or interests therein or issued by companies which invest in real estate or interests therein.

However, the Company may acquire movable and immovable property which is essential for the direct pursuit of its activity;

d) The Company may not carry out uncovered sales of transferable securities,

money market instruments or other financial instruments referred to above;

e) The Company may not borrow for the account of any Sub-Fund, other than amounts which do not in aggregate exceed 10% of the net asset value of the Sub-Fund, and then only as a temporary measure. For the purpose of this restriction, back to back loans are not considered to be borrowings;

f) The Company will not grant loans or act as guarantor on behalf of third parties. This limitation will not prevent the Company from acquiring transferable securities, money market instruments or other financial instruments referred to 1) above;

g) The Company will not mortgage, pledge, hypothecate or otherwise encumber as security for indebtedness any securities held for the account of any Sub-Fund, except as may be necessary in connection with the borrowings mentioned in e) above, and then such mortgaging, pledging, or hypothecating may not exceed 10% of the Net Asset Value of each Sub-Fund. In connection with swap transactions, option and forward exchange transactions or futures transactions the deposit of securities or other assets in a separate account shall not be considered a mortgage, pledge or hypothecation for this purpose;

h) The Company will not underwrite or sub-underwrite securities of other issuers.

In accordance with the above Investment Restrictions, each Sub-Fund may employ techniques and instruments relating to transferable securities and money market instruments providing that these techniques and instruments are used for the purpose of efficient portfolio management. A Sub-Fund may also employ techniques and instruments intended to provide protection against foreign exchange risks in the context of the management of the assets and liabilities of the Sub-Fund (see below).

The Board of Directors may impose other investment restrictions at any time in the interest of the shareholders whenever necessary to comply with the laws and requirements of those countries where the Company Shares are offered.

### **E. INVESTMENT TECHNIQUES**

#### **1) Techniques and Instruments relating to transferable securities and money market instruments**

Subject to the conditions under A. 1) g) above and any limitations set out in their respective investment policies, the Sub-Funds may use the following techniques and instruments for the purpose of efficient portfolio management.

For the purpose of efficient portfolio management, the Sub-Fund may undertake transactions relating to financial futures, warrants and options contracts traded on a Regulated Market. Alternatively, the Sub-Fund may undertake transactions relating to options, swaps



(including total return swaps) entered into by private agreement (OTC) with highly rated financial institutions specialising in this type of transaction and participating actively in the relevant OTC market. Such OTC financial derivative instruments shall be safekept by the Depositary.

### **1. Options on transferable securities/ money market instruments**

The Sub-Fund may buy and sell put and call options on transferable securities and money market instruments.

At the conclusion as well as during the existence of contracts for the sale of call options on securities, the Sub-Fund will hold either the underlying securities, matching call options, or other instruments (such as warrants) that provide sufficient coverage of the commitments resulting from these transactions.

The underlying securities related to call options written may not be disposed of as long as these options are outstanding unless such options are covered by matching options or by other instruments that can be used for that purpose. The same applies to equivalent call options or other instruments which the Sub-Fund must hold where it does not have the underlying securities at the time of the writing of such options.

A Sub-Fund may not write uncovered call options on transferable securities and money market instruments. As a derogation from this rule, a Sub-Fund may write call options on securities that it does not hold at inception of the transaction, if the aggregate exercise price of such uncovered call options written does not exceed 25% of the net asset value of the Sub-Fund and the Sub-Fund is, at any time, in a position to cover the open position resulting from such transactions.

Where a put option is sold, the Sub-Fund's corresponding portfolio must be covered for the full duration of the contract by adequate liquid assets that would meet the exercise value of the contract, should the option be exercised by the counterparty.

### **2. Hedging through Stock Market Index Futures, Warrants and Options**

As a global hedge against the risk of unfavourable stock market movements, a Sub-Fund may sell futures contracts on stock market indices, and may also sell call options, buy put options or transact in warrants on stock market indices, provided there is sufficient correlation between the composition of the index used and the Sub-Fund's corresponding portfolio.

The total commitment resulting from such futures, warrants and option contracts on stock market indices may not exceed the global valuation of securities held by the relevant Sub-Fund's corresponding portfolio in the market corresponding to each index.

### **3. Hedging through Interest Rate Futures, Options, Warrants, Swaps (including total return swaps)**

As a global hedge against interest rate fluctuations, a Sub-Fund may sell interest rate futures contracts and may also sell call options, buy put options or transact in warrants on interest rates or enter into OTC interest rates swaps or swaptions with highly rated financial institutions specialising in this type of instruments.

The total commitment resulting from such futures, option, warrants and swaps contracts (including total return swaps) and swaptions on interest rates may not exceed the total market value of the assets to be hedged held by the Sub-Fund in the currency corresponding to these contracts.

### **4. Futures, Warrants and Options on Other Financial Instruments for a Purpose other than hedging**

As a measure towards achieving a fully invested portfolio and retaining sufficient liquidity, a Sub-Fund may buy or sell futures, warrants and options contracts on financial instruments (other than the transferable securities or currency contracts), such as instruments based on stock market indices and interest rates, provided that these are in line with the stated investment objective and policy of the corresponding Sub-Fund and that the total commitment arising from these transactions together with the total commitment arising from the sale of call and put options on transferable securities at no time exceeds the net asset value of the relevant Sub-Fund.

With regard to the "total commitment" referred to in the preceding paragraph, the call options written by the Sub-Fund on transferable securities for which it has adequate cover do not enter into the calculation of the total commitment.

The commitment relating to transactions other than options on transferable securities shall be defined as follows:

- the commitment arising from futures contracts is deemed equal to the value of the underlying net positions payable on those contracts which relate to identical financial instruments (after setting off all sale positions against purchase positions), without taking into account the respective maturity dates; and
- the commitment deriving from options purchased and written as well as warrants purchased and sold is equal to the aggregate of the exercise (striking) prices of net uncovered sales positions which relate to single underlying assets without taking into account respective maturity dates.

The aggregate acquisition prices (in terms of premium paid) of all options on transferable securities purchased by the Sub-Fund together with options acquired for purposes other than hedging (see above) may not exceed 15% of the net assets of the relevant Sub-Fund.



## 5. OTC total return swaps

In order to achieve the investment objective of the Sub-Funds replicating financial indices via an Indirect Replication methodology, the Company may, on behalf of the Sub-Funds, enter into total return swaps ("TRS") entered into by private agreement (OTC) with regulated financial institutions which have their registered office in one of the OECD countries, and which are specialised in such types of transactions, have a minimum credit rating of investment grade quality and are subject to prudential supervision (such as credit institutions or investment firms). The identity of the counterparties will be disclosed in the annual report.

Each Sub-Fund may incur costs and fees in connection with TRS upon entering into TRS and/or any increase or decrease of their notional amount. The amount of these fees may be fixed or variable. Information on costs and fees incurred by each Fund in this respect, as well as the identity of the recipients and any affiliation they may have with the Depositary, the investment adviser or the Management Company, if applicable, may be available in the annual report. All revenues arising from TRS, net of direct and indirect operational costs and fees, will be returned to the relevant Sub-Fund.

A Sub-Fund is exposed to the risk of bankruptcy, settlement default or any other type of default by the counterparty of the OTC total return swaps.

In line with UCITS guidelines, the counterparty risk (whether the counterparty is Société Générale or another third party), cannot exceed 10% of the considered Sub-Fund's total assets, by counterparty.

Any counterparty to an OTC derivative instrument entered into by any Sub-Fund will be selected according to the Management Company best execution policies and procedures. A copy of the Management Company best execution policy (including the relevant execution matrix by asset class) is mentioned at the following address: <https://www.amundi.com> section legal documentation.

**TRS entered into by a Sub-Fund may be in the form of Funded Swaps and/or Unfunded Swaps.**

**The use by any Sub-Fund of TRS will be specified in the table "Securities financing transactions and total return swaps" of the Prospectus, within the meaning of, and under the conditions set out in, applicable laws, regulations and CSSF circulars issued from time to time, in particular, but not limited to regulation (EU) 2015/2365.**

## 6. Efficient portfolio management techniques

The Company may employ techniques and instruments relating to transferable securities and money market instruments provided that such techniques and instruments are used for the purposes of efficient portfolio management within the meaning of, and under the conditions set out

in, applicable laws, regulations and circulars issued by the CSSF from time to time.

In particular, those techniques and instruments should not result in a change of the declared investment objective of the Sub-Fund or add substantial supplementary risks in comparison to the stated risk profile of the Sub-Fund. Such securities or instruments will be safekept with the Depositary.

The risk exposure to a counterparty generated through efficient portfolio management techniques and OTC financial derivatives must be combined when calculating counterparty risk limits laid down under article 52 of the 2009 Directive.

All revenues arising from efficient portfolio management techniques, net of direct and indirect operational costs and fees, will be returned to the considered Sub-Fund. In particular, fees and cost may be paid to agents of the Company, to the Management Company, and to other intermediaries providing services in connection with efficient portfolio management techniques as normal compensation of their services. Such fees may be calculated as a percentage of gross revenues earned by the Sub-Fund through the use of such techniques. Information on direct and indirect operational costs and fees that may be incurred in this respect as well as the identity of the entities to which such costs and fees are paid – as well as any relationship they may have with the Depositary or Management Company – will be available in the annual report of the Company.

### (a) Securities lending and borrowing transactions

Several Sub-Funds of the Company intend to enter into securities lending and borrowing transactions that consist in transactions whereby a lender transfers securities or instruments to a borrower, subject to a commitment that the borrower will return equivalent securities or instruments on a future date or when requested to do so by the lender, such transaction being considered as securities lending for the party transferring the securities or instruments and being considered as securities borrowing for the counterparty to which they are transferred. Securities and instruments that may be subject to lending transactions include equities, bonds, money market instruments and exchange traded funds. Securities lending transactions will be entered into for one or more of the following specific aims: (i) reduction of risk; (ii) reduction of cost; or (iii) generation of additional capital or income depending on the expected revenues and costs of the transaction which are essentially driven by the borrower's demand for the securities or instruments held in each fund's portfolio at any time. As such, it is expected that the Sub-Funds will enter into such type of transactions on a temporary basis.

The Company intends more specifically to enter into securities lending transactions provided that

the following rules are complied with in addition to the abovementioned conditions:

- the borrower in a securities lending transaction must be a regulated financial institution which has its registered office in one of the OECD countries, and which is specialised in such types of transactions, has a minimum credit rating of investment grade quality and is subject to prudential supervision (such as credit institution or investment firm). The identity of the borrower will be disclosed in the annual report;
- the Company may only lend securities or instruments to a borrower either directly or through a standardised system organised by a recognised clearing institution or through a lending system organised by a financial institution subject to prudential supervision rules considered by the CSSF as equivalent to those provided by EU law and specialised in this type of transaction;
- the Company may only enter into securities lending transactions provided that it is entitled at any time under the terms of the agreement to request the return of the securities lent or to terminate the agreement.

For certain Sub-Funds, the Company and the Management Company have appointed Amundi Intermediation as securities lending agent (the **"Securities Lending Agent"**).

The Securities Lending Agent is in charge of counterparty selection and best execution.

The securities lending transactions may be executed with related parties, belonging to Credit Agricole Group such as Crédit Agricole CIB and CACEIS. The counterparties with whom securities lending transactions are entered into will be detailed in the annual report of the Company.

The net revenues (that represent the gross revenues minus the direct and indirect operational costs and fees) achieved from techniques and instruments on securities financing transactions remain with the relevant Sub-Fund.

Direct and indirect operational costs and fees may be deducted from the gross revenues delivered to the Sub-Fund. Unless otherwise specified in the relevant Sub-Fund Annex, these costs represent 35% of the gross revenues and are paid to the Securities Lending Agent.

Out of the 35% it receives, the Securities Lending Agent covers its own fees and costs and shall pay any relevant indirect fee and cost (including 5%

to Caceis Bank, Luxembourg Branch acting as collateral agent and performing the settlement of securities lending transactions).

As these direct and indirect operational costs do not increase the costs of running the Sub-Fund, they have been excluded from the ongoing charges.

At least 65% of the gross revenue goes to the relevant Sub-Fund.

Sub-Funds that enter into securities lending may likely be affected by strong variations in context of market opportunities. The volume of use of this technique with a view to optimizing revenues is likely to be impacted by the expected return in consideration of market appetite. During periods of high demand (e.g. borrower demand to borrow stocks from the underlying market), the proportion of the Sub-Funds' net assets subject to securities lending transactions may approach the maximum percentage, while there may also be periods in which there is little or no demand from the market to borrow the underlying securities, in which case this proportion could be 0%. Furthermore, Sub-Funds may be also affected by on-going adaptation of the market against new regulatory framework implementation. Maximum of use of securities lending will not be above the maximum level indicated in APPENDIX C, such maxima are determined by management constraints.

Both the Securities Lending Agent and Caceis Bank, Luxembourg Branch are related parties to the Management Company.

For the avoidance of doubt securities lending transaction will be limited to Sub-Fund applying Direct Replication investment policy.

The annual report of the Company contains if applicable the following details:

- the exposure obtained through efficient portfolio management techniques;
- the identity of the counterparty(ies) to these efficient portfolio management techniques;
- the type and amount of collateral received by the UCITS to reduce counterparty exposure; and
- the revenues arising from efficient portfolio management techniques for the entire reporting period together with the direct and indirect operational costs and fees incurred.

**The use by any Sub-Fund of securities lending and borrowing transactions will be specified in the table "Securities financing transactions and total return swaps" of the Prospectus, within the meaning of, and under the conditions set out in, applicable laws, regulations and CSSF circulars issued from time to time, in particular, but not limited to regulation (EU) 2015/2365.**

**(b) repurchase, reverse repurchase and buy-sell-back transactions**

The Company may enter into repurchase agreements that consist of forward transactions at the maturity of which the Company (seller) has the obligation to repurchase the assets sold and the counterparty (buyer) the obligation to return the assets purchased under the transactions. The Company may further enter into reverse repurchase agreements that consist of forward transactions at the maturity of which the counterparty (seller) has the obligation to repurchase the asset sold and the Company (buyer) the obligation to return the assets purchased under the transactions.

The Company's involvement in such transactions is, however, subject to the additional following rules:

- the counterparty to these transactions must be a regulated financial institution which has its registered office in one of the OECD countries, and which is specialised in such types of transactions, has a minimum credit rating of investment grade quality and is subject to prudential supervision (such as credit institution or investment firm). The identity of the counterparty will be disclosed in the annual report;
- the Company may only enter into reverse repurchase agreement and/or repurchase agreement transactions provided that it is able at any time (a) to recall the full amount of cash in a reverse repurchase agreement or any securities subject to a repurchase agreement or (b) to terminate the agreement in accordance with applicable regulations. However, fixed-term transactions that do not exceed seven days should be considered as arrangements on terms that allow the assets to be recalled at any time by the Company.

The Company may enter into buy-sell back transactions which consist of transactions, not being governed by a repurchase agreement or a reverse repurchase agreement as described above, whereby a party buys or sells securities or instruments to a counterparty, agreeing, respectively, to sell to or buy back from that counterparty securities or instruments of the same description at a specified price on a future date. Such transactions are commonly referred to as buy-sell back transactions for the party buying the securities or instruments, and sell-buy back transactions for the counterparty selling them.

**The use by any Sub-Fund of repurchase, reverse repurchase and buy-sell back transactions will be specified in the table "Securities financing transactions and total return swaps". As of the date of the Prospectus, the Sub-Funds have not engaged and have no intention to engage in repurchase, including reverse repurchase,**

**transactions and or buy-sell-back transactions.**

If any Sub-Fund engages into repurchase, reverse repurchase and/or buy-sell back transactions in the future, the Prospectus will be further amended to provide required information as per the applicable laws and regulations.

**2) Techniques and Instruments to protect against exchange risks**

For the purpose of protecting against currency fluctuations, the Sub-Fund may undertake transactions relating to financial futures, warrants and options contracts traded on a Regulated Market.

Alternatively, the Sub-Fund may undertake transactions relating to options, swaps and forward contracts entered into by private agreement (OTC) with regulated financial institutions which have their registered office in one of the OECD countries, and which are specialised in such types of transactions, have a minimum credit rating of investment grade quality and are subject to prudential supervision (such as credit institutions or investment firms).

In order to hedge foreign exchange risks, a Sub-Fund may have outstanding commitments in currency futures and/or sell call options, purchase put options or transact in warrants with respect to currencies or enter into currency forward contracts or currency swaps. The hedging objective of the transactions referred to above presupposes the existence of a direct relationship between the contemplated transactions and the assets or liabilities to be hedged and implies that, in principle, transactions in a given currency may not exceed the valuation of the aggregate assets denominated in that currency nor may they, as regards their duration, exceed the period during which such assets are held.

**3) Other instruments****(a) Warrants**

Warrants shall be considered as transferable securities if they give the investor the right to acquire newly issued or to be issued transferable securities. The Sub-Funds, however, may not invest in warrants where the underlying is gold, oil or other commodities.

The Sub-Funds may invest in warrants based on stock exchange indices for the purpose of efficient portfolio management.

**(b) Rules 144 A Securities**

The Sub-Funds may invest in so-called Rule 144A securities which are securities that are not required to be registered for resale in the United States under an exemption pursuant to Section 144A of the 1933 Act ("Rule 144A Securities") but can be sold in the United States to certain institutional buyers. A Sub-Fund may invest in Rule 144A Securities, provided that: such

securities are issued with registration rights pursuant to which such securities may be registered under the 1933 Act and traded on the US OTC Fixed Income Securities market. Such securities shall be considered as newly issued transferable securities.

In the event that any such securities are not registered under the 1933 Act within one year of issue, such securities shall be considered as subject to the 10% limit of the net assets of the Sub-Fund applicable to the category of non-listed securities.

(c) Structured Notes

Subject to any limitations in its investment objective and policy and to the Investment Restrictions outlined above, each Sub-Fund may invest in structured notes, comprising listed government bonds, medium-term notes, certificates or other similar instruments issued by prime rated issuers where the respective coupon and/or redemption amount has been modified (or structured), by means of a financial instrument.

The Investment Restrictions apply on the issuer of the Structured Note and also on its underlying assets.

These notes are valued by brokers with reference to the revised discounted future cash flows of the underlying assets.

# COLLATERAL POLICY

In the context of OTC financial derivatives transactions and efficient portfolio management techniques, the Company may receive collateral with a view to reduce its counterparty risk. This section sets out the collateral policy applied by the Company in such case. All assets received by the Company in this context shall be considered as collateral for the purposes of this section.

Any Eligible Collateral, as detailed below, within the context described above will be the relevant Sub-Fund's property. It will be delivered on the relevant Sub-Fund's securities account at its Depositary.

## Eligible collateral:

Collateral received by the Company may be used to reduce its counterparty risk exposure if it complies with the criteria set out in applicable laws, regulations and circulars issued by the Luxembourg Supervisory Authority from time to time notably in terms of liquidity, valuation, issuer credit quality, correlation, risks linked to the management of collateral and enforceability. In particular, collateral should comply with the following conditions:

- (a) any collateral received other than cash should be of high quality, highly liquid and traded on a regulated market or multilateral trading facility with transparent pricing in order that it can be

sold quickly at a price that is close to pre-sale valuation;

- (b) it should be valued on at least a daily basis and assets that exhibit high price volatility should not be accepted as collateral unless suitably conservative haircuts are in place;
- (c) it should be issued by an entity that is independent from the counterparty and is expected not to display a high correlation with the performance of the counterparty;
- (d) it should be sufficiently diversified in terms of country, markets and issuers with a maximum exposure of 20% of the Sub-Fund's Net Asset Value to any single issuer on an aggregate basis, taking into account all collateral received;
- (e) it should be capable of being fully enforced by the Company at any time without reference to or approval from the counterparty;
- (f) where there is a title transfer, collateral received should be held by the Depositary or one of its sub-custodians to which the Depositary has delegated the custody of such collateral. For other types of collateral arrangement (e.g. a pledge), collateral can be held by a third-party custodian which is subject to prudential supervision and which is unrelated to the provider of the collateral.

Notwithstanding the condition specified in (d) above, the Sub-Fund may accept collateral that increases its exposure to a single issuer to more than 20% of its net asset value provided that:

- such collateral is issued by (i) a Member State, (ii) one or more of its local authorities, (iii) a third country, or (iv) a public international body to which one or more Member States belong and;
- such collateral consists of at least six different issues, but collateral from any single issue shall not account for more than 30% of the Sub-Fund's net assets.

The Company has established an Eligibility Policy setting out additional eligibility criteria:

- for equities received as collateral, the Company assesses the eligibility through average daily traded volume and market capitalization thresholds. The Company has also defined eligible countries of issuance for equities received as collateral;
- for bonds received as collateral, the eligibility policy relies on credit risk rating issued by a major rating agency, maturity, seniority of the



debt and minimum outstanding issue thresholds. The Company has also defined eligible countries of issuance for bonds received as collateral, depending on the type of bonds considered.

Subject to the abovementioned conditions, collateral received by the Company may consist of:

- (i) cash and cash equivalents, including short-term bank certificates and Money market instruments;
- (ii) bonds issued or guaranteed by a Member State of the OECD or by their local public authorities or by supranational institutions and undertakings with EU, regional or worldwide scope or by any country as long as the conditions (a) to (e) set out above are fully complied with;
- (iii) shares or units issued by money market UCIs calculating a daily net asset value and being assigned a rating of AAA or its equivalent;
- (iv) shares or units issued by UCITS investing mainly in bonds/shares mentioned in (v) and (vi) below;
- (v) bonds issued or guaranteed by first class issuers offering adequate liquidity;
- (vi) shares admitted to or dealt in on a regulated market of a Member State of the EU or on a stock exchange of a Member State of the OECD or the stock exchange of any country as long as the conditions (a) to (e) set out above are fully complied with, on the condition that these shares are included in a main index.

#### Level and valuation of collateral

The Company will determine the required level of collateral for Funded Swaps by reference to the applicable counterparty risk limits set out in this Prospectus and taking into account the nature and characteristics of transactions, the creditworthiness and identity of counterparties and prevailing market conditions.

The securities acquired by the Sub-Fund as Funded Swap collateral must be issued by an entity that is independent from the counterparty and which is not expected to display a high correlation with the performance of the counterparty.

#### Haircut policy

Collateral will be valued, on a daily basis, using available market prices and taking into account appropriate discounts which will be determined for each asset class based on the Management Company's haircut policy.

Such haircut will be determined by the Management Company based on criteria, including, but not limited to:

- (a) nature of the security;
- (b) maturity of the security (when applicable);
- (c) the security issuer rating (when applicable).

The Management Company expects that the discount percentages specified in the table below will be used in the calculation of the value of collateral received by the Sub-Fund (the Management Company reserves the right to vary this policy at any time in which case this Prospectus will be updated accordingly):

| Collateral Type | Margin      |
|-----------------|-------------|
| (i)             | 100% - 102% |
| (ii)            | 100% - 110% |
| (iii)           | 100% - 102% |
| (iv)            | 100% - 135% |
| (v)             | 100% - 115% |
| (vi)            | 100% - 135% |

Collateral types denominated in a currency other than the currency of the Sub-Fund may be subject to an additional haircut.

#### Reinvestment of collateral

Non-cash collateral received by the Company may not be sold, re-invested or pledged.

Cash collateral received by the Company can only be:

- i. placed on deposit with credit institutions which have their registered office in an EU Member State or, if their registered office is located in a third-country, are subject to prudential rules considered by the Luxembourg Supervisory Authority as equivalent to those laid down in European Union law;
- ii. invested in high-quality government bonds;
- iii. used for the purpose of reverse repo transactions provided the transactions are with credit institutions subject to prudential supervision and the Company is able to recall at any time the full amount of cash on accrued basis; and/or
- iv. invested in short-term money market funds as defined in the Guidelines on a Common Definition of European Money Market Funds.



Re-invested cash collateral should be diversified in accordance with the diversification requirements applicable to non-cash collateral as set out above.

The Sub-Fund may incur a loss in reinvesting the cash collateral it receives. Such a loss may arise due to a decline in the value of the investment made with cash collateral received. A decline in the value of such investment of the cash collateral would reduce the amount of collateral available to be returned by the Sub-Fund to the counterparty at the conclusion of the transaction. The Sub-Fund would be required to cover the difference in value between the collateral originally received and the amount available to be returned to the counterparty, thereby resulting in a loss to the Sub-Fund.

### **Risk Management Process**

The Company will employ a risk-management process which enables it to monitor and measure at any time the risk of the positions and their contribution to the overall risk profile of each Sub-Fund. The Company will employ, if applicable, a process for accurate and independent assessment of the value of any OTC derivative instruments.

There are three possible risk measurements approaches (commitment, Absolute Value-at-Risk, Relative Value-at-Risk). The Management Company decides which approach is applicable for each Sub-Fund.

Unless otherwise specified in the relevant Sub-Fund Appendix, the global exposure of the Sub-Funds is calculated using the commitment approach as detailed in applicable laws and regulations, including but not limited to CSSF Circular 11/512.

### **III/ Net Asset Value**

#### **CALCULATION OF THE NET ASSET VALUE PER SHARE**

The net asset value per share (hereinafter the "**Net Asset Value per Share**") of each Class in each Sub-Fund will be calculated by the Administrative Agent in the reference currency (hereinafter the "**Reference Currency**") of each Sub-Fund and Class.

The Net Asset Value per Share is calculated on each Valuation Day as defined in Appendix F *Glossary of Terms*, and at least twice per month. The Net Asset Value per Share for all Sub-Funds will be determined on the basis of the last available closing prices or other reference prices as specified in the relevant Appendices. If since the close of business, there has been a material change in the quotations on the markets on which a substantial portion of the investments attributable to a particular Sub-Fund are dealt or quoted, the Company may, in order to safeguard the interests of shareholders and the Company,

cancel the first valuation and carry out a second valuation prudently and in good faith.

The Net Asset Value per Share of each Class of Shares for all Sub-Funds is determined by dividing the value of the total assets of the Sub-Fund properly allocable to such Class of Shares less the liabilities of the Sub-Fund properly allocable to such Class of Shares by the total number of Shares of such Class outstanding on any Valuation Day.

The Net Asset Value of the Classes of Shares may differ within each Sub-Fund as a result of the dividend policy, the Management fee, the Administrative fee and Duties and Charges for each Class of Shares. In calculating the Net Asset Value per Share, income and expenditure are treated as accruing on a daily basis.

Swing pricing will be applied to certain Share Classes. The swing pricing is a mechanism that aims to protect the existing Shareholders from dilution of value caused by trading costs incurred as a result of subscription and redemption activity on a Sub-Fund on a particular day (the "**Swing Pricing**").

The mechanism is applied at the Sub-Fund level to all the Share Classes (except shares denominated as UCITS ETF and EXF shares) and is not meant to address specific circumstances of each individual investor. The Sub-Funds apply Full Swing Pricing (as defined below), that means that Swing Pricing will be applied in any given Business Days where there is subscription and/or redemption activity on the specific Sub-Funds.

The Sub-Fund's NAV will be adjusted in order to reduce the effect of dilution on that Sub-Fund. These adjustments will seek to reflect Duties and Charges, in accordance with the internal process in place in the Management Company.

The NAV will be adjusted upward when there is net inflows into the Sub-Fund and downward when there is net outflow into the Sub-Fund ("**Full Swing Pricing**"). Any such adjustment will be applied to all the subscriptions and redemptions on this Dealing Day.

For any given Business Day the adjustment will normally not be larger than 2% of the NAV, but the Board of Directors can raise this limit when necessary to protect the interests of Shareholders. In such a case, a communication to Shareholders will be published on the dedicated website: <https://www.amundi.lu/retail/Common-Content/Shareholder-Notices/Multi-Units-Luxembourg>. The Board of Directors may delegate to one of the conducting officer of the Management Company to decide to apply a percentage larger than 2% under exceptional circumstances.

The Board of Directors may decide to apply partial swing pricing instead of Full Swing Pricing. Partial swing pricing means that the NAV will be adjusted only if the net subscriptions or redemptions exceed a certain threshold ("**Partial Swing Pricing**").

In such case, a communication to Shareholders will be published on the dedicated website : <https://www.amundi.lu/retail/Common-Content/Shareholder-Notices/Multi-Units-Luxembourg>.

If a Partial Swing Pricing is adopted, any such adjustment will be applied to all the subscriptions and redemptions on this Dealing Day, when net inflows/outflows exceed the threshold. In the same way the Board of Directors may decide at any given time to suspend Partial Swing Pricing.

The Sub-Fund(s) in scope of Partial Swing Pricing will then revert to apply Full Swing Pricing. Shareholders are recommended to check the website to ascertain whether a Sub-Fund is currently applying full or Partial Swing Pricing. The Management Company makes, and periodically reviews, the operational decisions about Swing Pricing, in accordance with its internal process.

(please also see section "Main Share Classes and Fees" in each Sub-Fund's appendix and "**Subscription/Redemption charges**" in the section " V/ Investing in the Company on the Primary Market").

The calculation of the Net Asset Value per Share of the different Classes of Shares shall be made in the following manner:

a) The assets of the Company shall be deemed to include:

- all cash on hand or on deposit, including any interest accrued thereon;
- all bills and demand notes payable and accounts receivable (including proceeds of securities sold but not delivered);
- all bonds, time notes, certificates of deposit, shares, stock, debentures, debenture stocks, units or shares of undertakings for collective investment, subscription rights, warrants, options and other securities, financial instruments and similar assets owned or contracted for by the Company (provided that the Company may make adjustments in a manner not inconsistent with paragraph (i) below with regards to fluctuations in the market value of securities caused by trading ex-dividends, ex-rights, or by similar practices);
- all stock dividends, cash dividends and cash distributions receivable by the Company to

the extent information thereon is reasonably available to the Company;

- all interest accrued on any interest-bearing assets owned by the Company except to the extent that the same is included or reflected in the principal amount of such assets;
- the preliminary expenses of the Company insofar as the same have not been written off;
- all other assets of any kind and nature including expenses paid in advance.

The value of such assets shall be determined as follows:

- the value of any cash on hand or on deposit bills and demand notes and accounts receivable, prepaid expenses, cash dividends, interests declared or accrued and not yet received, all of which are deemed to be the full amount thereof, unless in any case the same is unlikely to be paid or received in full, in which case the value thereof is arrived at after making such discount as may be considered appropriate in such case by the Board of Directors to reflect the true value thereof;
- securities listed on a recognised stock exchange or dealt on any other regulated market (hereinafter referred to as a "Regulated Market") that operates regularly, is recognised and is open to the public, will be valued at their last available closing prices, or, in the event that there should be several such markets, on the basis of their last available closing prices on the main market for the relevant security;
- in the event that the last available closing price does not, in the opinion of the Directors, truly reflect the fair market value of the relevant securities, the value of such securities will be determined by the Directors based on the reasonably foreseeable sales proceeds determined prudently and in good faith;
- securities not listed or traded on a stock exchange or not dealt on another Regulated Market will be valued on the basis of the probable sales proceeds determined prudently and in good faith by the Directors;
- the value of financial derivative instruments traded on exchanges or on other Regulated Markets shall be based upon the last available settlement prices of these financial derivative instruments on exchanges and Regulated Markets on which the particular financial derivative instruments are traded by the Company; provided that if financial derivative instruments could not be liquidated on the day with respect to

which net assets are being determined, the basis for determining the value of such financial derivative instruments shall be such value as the Directors may deem fair and reasonable;

- the financial derivative instruments which are not listed on any official stock exchange or traded on any other organised market will be valued in a reliable and verifiable manner on a daily basis and verified by a competent professional appointed by the Company;
- investments in UCITS will be valued on the basis of the last available net asset value of the units or shares of such UCITS;
- all other transferable securities and other permitted assets will be valued at fair market value as determined in good faith pursuant to procedures established by the Board of Directors;
- liquid assets and money market instruments may be valued at market value plus any accrued interest or on an amortised cost basis as determined by the Board of Directors. All other assets, where practice allows, may be valued in the same manner. If the method of valuation on an amortised cost basis is used, the portfolio holdings will be reviewed from time to time under the direction of the Board of Directors to determine whether a deviation exists between the Net Asset Value calculated using the market quotation and that calculated on an amortised cost basis. If a deviation exists which may result in a material dilution or other unfair result to investors or existing shareholders, appropriate corrective action will be taken including, if necessary, the calculation of the Net Asset Value by using available market quotations; and
- in the event that the above mentioned calculation methods are inappropriate or misleading, the Board of Directors may adjust the value of any investment or permit some other method of valuation to be used for the assets of the Company if it considers that the circumstances justify that such adjustment or other method of valuation should be adopted to reflect more fairly the value of such investments.

Any assets held not expressed in the reference currency of the Company will be converted into such reference currency at the rate of exchange prevailing in a recognised market on the day preceding the Valuation Day.

Any assets held in a particular Sub-Fund not expressed in the Reference Currency of the Sub-Fund will be translated into such Reference Currency at the rate of exchange prevailing in a recognised market on the Dealing Day preceding the Valuation Day (as defined in Appendix F *Glossary of Terms*). The same rule shall supply mutatis mutandis in relation to Classes.

The Board of Directors, in its discretion, may permit some other method of valuation, based on the probable sales price as determined with prudence and in good faith by the Board of Directors, to be used if it considers that such valuation better reflects the fair value of any asset of the Company.

In the event that the quotations of certain assets held by the Company should not be available for calculation of the Net Asset Value per Share of a Sub-Fund, each one of these quotations might be replaced by its last known quotation (provided this last known quotation is also representative) preceding the last quotation or by the last appraisal of the last quotation as of the relevant Valuation Day, as determined by the Board of Directors.

b) The liabilities of the Company shall be deemed to include:

- i) all loans, bills and accounts payable;
- ii) all accrued or payable administrative expenses payable by the Company;
- iii) all known liabilities, present and future, including all matured contractual obligations for payment of money or property;
- iv) an appropriate provision for future taxes based on capital and income to the Dealing Day preceding the Valuation Day, as determined from time to time by the Company, and other reserves, if any, authorised and approved by the directors, in particular those that have been set aside for a possible depreciation of the investments of the Company; and
- v) all other liabilities of the Company of whatsoever kind and nature except liabilities represented by shares of the Company. In determining the amount of such liabilities, the Company shall take into account all expenses payable by the Company.

All shares in the process of being redeemed by the Company shall be deemed to be issued until

the close of business on the Valuation Day applicable to the redemption. The redemption price is a liability of the Company from the close of business on this date until paid.

All shares issued by the Company in accordance with subscription applications received shall be deemed issued from the close of business on the Valuation Day applicable to the subscription. The subscription price is an amount owed to the Company from the close of business on such day until paid.

The net assets of the Company are expressed in Euro and are at any time equal to the total of the net assets of the various Sub-Funds.

### **TEMPORARY SUSPENSION OF THE CALCULATION OF THE NET ASSET VALUE PER SHARE**

The Company may suspend the calculation of the Net Asset Value of one or more Sub-Funds and the issue, redemption and conversion of any Classes of Shares in the following circumstances:

- (i) during any period when any of the principal stock exchanges or other markets on which a substantial portion of the investments of the Company attributable to such Sub-Fund from time to time is quoted or dealt in is closed otherwise than for ordinary holidays, or during which dealings therein are restricted or suspended;
- (ii) during the existence of any state of affairs which constitutes an emergency in the opinion of the Directors as a result of which disposal or valuation of assets owned by the Company attributable to such Sub-Fund would be impracticable;
- (iii) during any breakdown or restriction in the means of communication normally employed in determining the price or value of any of the investments of such Sub-Fund or the current price or value on any stock exchange or other market in respect of the assets attributable to such Sub-Fund;
- (iv) during any period when the Company is unable to repatriate funds for the purpose of making payments on the redemption of Shares of such Sub-Fund or during which any transfer of funds involved in the realisation or acquisition of investments or payments due on redemption of Shares cannot, in the opinion of the Directors, be effected at normal rates of exchange;
- (v) during any period when in the opinion of the Directors of the Company there exist unusual circumstances where it would be impracticable or unfair towards the Shareholders to continue dealing with Shares of any Sub-Fund of the Company or any other circumstance or circumstances where a failure to do so

might result in the Shareholders of the Company, a Sub-Fund or a Class of Shares incurring any liability to taxation or suffering other pecuniary disadvantages or other detriment which the shareholders of the Company, a Sub-Fund or a Class of Shares might not otherwise have suffered;

- (vi) in the event of (i) the publication of the convening notice to a general meeting of at which a resolution to wind up the Company or a Sub-Fund is to be proposed, or of (ii) the decision of the Board of Directors to wind up one or more Sub-Funds, or (iii) to the extent that such a suspension is justified for the protection of the Shareholders, of the notice of the general meeting of Shareholders at which the merger of the Company or a Sub-Fund is to be proposed, or of the decision of the Board of Directors to merge one or more Sub-Funds;
- (vii) when for any other reason beyond the control of the Board of Directors, the prices of any investments owned by the Company attributable to such Sub-Fund cannot promptly or accurately be ascertained;
- (viii) where a UCITS in which a Sub-Fund has invested a substantial portion of its assets temporarily suspends the calculation of the net asset value of its shares/units or the repurchase, redemption or subscription of its shares/units, whether on its own initiative or at the request of its competent authorities;
- (ix) following the suspension of the calculation of the net asset value per share/unit, the issue, redemption and/or conversion of shares/units, at the level of a master fund in which a Sub-Fund invests in its quality of feeder fund of such master fund.

The suspension of the calculation of the Asset Value of a Sub-Fund shall have no effect on the calculation of the Net Asset Value per Share, the issue, redemption and conversion of Shares of any other Sub-Fund which is not suspended.

Any such suspension shall be promptly notified to Shareholders requesting redemption or conversion of their Shares by the Company at the time of the filing of the written request for such redemption. The Board of Directors may also make public such suspension in such a manner as it deems appropriate.

Suspended subscription, redemption and conversion applications may be withdrawn by written notice provided that the Company receives such notice before the suspension ends.

Suspended subscription, redemption and conversion applications shall be executed on the first Valuation Day following the resumption of Net Asset Value calculation by the Company.

## **PUBLICATION OF THE NET ASSET VALUE PER SHARE**

The Net Asset Value per Share of each Class within each Sub-Fund is made public at the registered office of the Company and is available at the office of the Depositary. The Company may arrange for the publication of this information in leading financial newspapers. The Company cannot accept any responsibility for any error or delay in publication or for non-publication of prices.

### **III/ Characteristics of the Shares**

#### **THE SHARES (ISSUE AND FORM)**

After the initial subscription period, as defined in the relevant Appendices, Shares will be issued at the Net Asset Value per Share of the relevant Class (the "**Issue Price**"). Fractions of Shares will be issued as determined for each Class and each Sub-Fund in the relevant Appendices, the Company being entitled to receive the adjustment.

The shares will only be issued in registered form. The share register is conclusive evidence of ownership. The Company treats the registered owner of a Share as the absolute and beneficial owner thereof. You can register your Shares in the names of multiple owners (up to four) but can use only one registered address. Each owner of a joint account may act upon the account individually, except with respect to voting rights.

Registered shares are issued in uncertificated form and shall be materialised by an inscription in the register of shareholders.

Shares are freely transferable (with the exception that Shares may not be transferred to any person who is not a Qualified Holder, as defined under paragraph "Subscription Procedure").

Shares do not carry any preferential or pre-emptive rights and each Share, irrespective of the Class to which it belongs or its Net Asset Value, is entitled to one vote at all general meetings of shareholders. Fractions of Shares are not entitled to a vote but are entitled to a prorata portion of the Company's performance made to the relevant Shares and of the distribution proceeds at the time of liquidation of the Company. Shares are issued with no par value and must be fully paid for on subscription.

Upon the death of a shareholder, the Board of Directors reserves the right to require the provision of appropriate legal documentation in order to verify the rights of all and any successors in title to Shares.

No Shares of any Class will be issued by the Company during any period in which the determination of the Net Asset Value of the Shares is suspended by the Company, as noted at under "Temporary Suspension of Calculation of the Net Asset Value.

If you invest through an entity that holds your Shares under its own name (a financial intermediary account), that entity is legally entitled to exercise certain rights associated with your Shares, such as voting rights. If you want to retain all Shareholder rights, you may invest directly with the Company. Be aware that in some jurisdictions, a financial intermediary account may be the only option available.



## CLASSES OF SHARES

Within each Sub-Fund, the Company can create and issue Share Classes with various characteristics and investor eligibility requirements. Each Share Class is identified first by one of the base Share Classes designations (described in the table below) and then by any applicable suffixes (described in the following table).

## BASE SHARE CLASS DESIGNATIONS

Note that even when an advanced approval from the Board of Directors is not necessary to own a certain Share Class, such approval is always required to serve as a distributor of any given Share Class. Although all minimum initial investment amounts are stated in US Dollars, the minimum for any non-US Dollar Share Class is the equivalent amount in the currency of that Share Class. For Duties and Charges, you might be eligible to pay less than the maximum amounts shown. For more information in this respect, we recommend Shareholders to consult a financial advisor. The complete list of Sub-Funds and Share Classes currently available is published on [amundi.lu/multi-units-luxembourg](http://amundi.lu/multi-units-luxembourg).

| Class Label                | Available to                                                                                                                                            | Board approval needed? | Minimum initial investment *                                                                                        | MAXIMUM FEES                       |        |            |            |                |              |
|----------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|---------------------------------------------------------------------------------------------------------------------|------------------------------------|--------|------------|------------|----------------|--------------|
|                            |                                                                                                                                                         |                        |                                                                                                                     | DUTIES AND CHARGES ON TRANSACTIONS |        |            | ANNUAL     |                |              |
|                            |                                                                                                                                                         |                        |                                                                                                                     | Purchase                           | Switch | Redemption | Management | Administration | Distribution |
| A                          | All investors                                                                                                                                           | No                     | None                                                                                                                | 5.50%                              | 1.00%  | 1.00%      | 2.00%      | 0.50%          | None         |
| A with specific conditions | Refer to the website <a href="http://www.amundi.lu/multi-units-luxembourg">www.amundi.lu/multi-units-luxembourg</a>                                     | Yes***                 | None                                                                                                                | 5.50%                              | 1.00%  | 1.00%      | 2.00%****  | 0.50%          | None         |
| I                          | Institutional investors                                                                                                                                 | No                     | USD 500,000                                                                                                         | 3.50%                              | 1.00%  | 1.00%      | 1.00%      | 0.40%          | None         |
| I with specific conditions | Refer to the website <a href="http://www.amundi.lu/multi-units-luxembourg">www.amundi.lu/multi-units-luxembourg</a>                                     | Yes                    | Refer to the website <a href="http://www.amundi.lu/multi-units-luxembourg">www.amundi.lu/multi-units-luxembourg</a> | 3.50%                              | 1.00%  | 1.00%      | 1.00%****  | 0.40%          | None         |
| M                          | Italian GPF and UCITS, UCIs, mandates or pension vehicles                                                                                               | Yes                    | None                                                                                                                | 3.50%                              | 1.00%  | 1.00%      | 1.00%      | 0.50%          | None         |
| O                          | Institutional investors or feeder funds managed or distributed by an Amundi Group company                                                               | Yes                    | USD 500,000                                                                                                         | 6.00%                              | 1.00%  | 1.00%      | None       | 0.50%          | None         |
| R                          | Reserved for intermediaries or providers of individual portfolio management services that are prohibited, by law or contract from retaining inducements | No                     | None                                                                                                                | 5.50%                              | 1.00%  | 1.00%      | 1.00%      | 0.50%          | None         |
| X                          | Institutional investors                                                                                                                                 | No                     | USD 5 million                                                                                                       | 5.00%                              | 1.00%  | None       | 0.80%      | 0.40%          | None         |
| S                          | Institutional investors or funds managed by Amundi Group Company                                                                                        | No                     | None                                                                                                                | 3.50%                              | 1.00%  | 1.00%      | 1.00%      | 0.40%          | None         |
| UCITS ETF                  | Authorised participant on the primary market<br><br>All investors on the secondary market                                                               | No                     | USD 100,000<br><br>None                                                                                             | *****                              | *****  | *****      | 1.00%      | 0.40%          | None         |

Share Classes denominated with a number are limited to particular investors, distributors or countries.

\* For purposes of minimum initial investment, we aggregate the investments of a given investor (or group of entities fully owned by the same parent company) across the entire Company (all Share Classes and all Sub-Funds). Minimums apply in USD or equivalent amount in any other currency.

\*\* Maximum fees include (i) maximum purchase or redemption fees as well as (ii) entry or exit charges that may be charged to the EXF and UCITS ETF Share Classes.

\*\*\* Except for A3 and A4 Share Classes where no board approval is needed to invest.

\*\*\*\* Within this maximum, the actual management fees applied to certain I and A Share Classes with specific conditions may vary according to the assets under management relating to such Share Classes.

\*\*\*\*\* The conditions under which the Authorised Participants may subscribe for and redeem Shares denominated as "UCITS ETF" are determined by agreements the Investment Manager has entered into with the Authorised Participants, as described in *V/ Investing in the Company on the Primary Market*.

**SHARE CLASS SUFFIXES**

The Company issues two types of Shares: ETF Share Classes and index Share Classes.

ETF Share Classes are denominated "UCITS ETF".

Index Share Classes are denominated with no suffix or with "Index".

Where appropriate, one or more suffixes may be added to the base Share Class to indicate certain characteristics.

- i. Currency suffixes for all Share Classes except UCITS ETF Share Classes are of two types:

- The main type is a single or double letter that forms part of the actual Share Class label and indicates the primary currency in which the Shares are denominated. Following are the single or double letter currency suffixes currently in use, and the currency each indicates :

|                              |                               |
|------------------------------|-------------------------------|
| <b>A</b> Australian dollar   | <b>MX</b> Mexican peso        |
| <b>CA</b> Canadian dollar    | <b>N</b> Norwegian krone      |
| <b>C</b> Swiss franc         | <b>P</b> Polish zloty         |
| <b>K</b> Czech koruna        | <b>R</b> Romanian leu         |
| <b>E</b> Euro                | <b>SK</b> Swedish krona       |
| <b>G</b> Great Britain Pound | <b>S</b> Singapore dollar     |
| <b>HK</b> Hong Kong dollar   | <b>TB</b> Thai baht           |
| <b>F</b> Hungarian forint    | <b>U</b> United States dollar |
| <b>J</b> Japanese yen        |                               |

If no currency is indicated, the Share Class currency is the same as the base currency of the Sub-Fund.

- ii. Currency suffixes for UCITS ETF Share Classes: indicate the primary currency in which the UCITS ETF Shares Class is denominated. These are indicated by the applicable three-letter currency code.

If no currency is indicated, the Share Class currency is the same as the base currency of the Sub-Fund.

- iii. EXF suffix indicates that Duties and Charges are in form of entry/exit fees.
- iv. (C), (D) or Acc, Dist: These indicate whether shares are accumulation (C) or Acc or distribution shares (D) or Dist (see "Distribution Policy" below).
- v. H, for all share classes except UCITS ETF Share Classes, or HEDGED, for UCITS ETF Share Classes: indicates that the Shares are currency hedged. Currency hedging seeks to eliminate the effect of foreign exchange rate fluctuations between the Share Class currency and the currency exposure(s) of the relevant Sub-Fund portfolio.
- vi. H1, for all Share Classes: indicates that the Shares are currency hedged. For H1 Share Classes currency hedging

seeks to eliminate the effect of foreign exchange rate fluctuations between the Share Class currency and the base currency of the relevant Sub-Fund.

However, in practice it is unlikely that the hedging will eliminate 100% of the difference, because Sub-Fund cash flows, foreign exchange rates and market prices are all in constant flux.

For more information on currency hedging, see section "E. INVESTMENT TECHNIQUES".

- vii. Number: Indicates that the Shares are limited to particular investors, distributors or countries.

**AVAILABLE CLASSES**

Not all Share Classes and categories are available in all Sub-Funds, and some Share Classes (and Sub-Funds) that are available in certain jurisdictions may not be available in others. The Company retains the right to offer only one Share Class for subscription in any particular jurisdiction in order to conform to local law, custom, business practice or the Company's commercial objectives. For the most current information on available Share Classes, go to [amundi.lu/Multi-Units-Luxembourg](http://amundi.lu/Multi-Units-Luxembourg) and/or [amundi.etf.com](http://amundi.etf.com) or request a list free of charge from the registered office see section "The Company".

**DISTRIBUTION POLICY**

Distributing Shares will distribute all or part of the net investment income received by the relevant Sub-Fund, and may also distribute capital gains (both realised and unrealised) and capital. When a dividend is declared, the NAV of the relevant Share Class is reduced by the amount of the dividend.

Shares that have the suffix (D) or Dist declare an annual dividend upon decision of the Board of Directors. These Sub-Funds do not set target dividend amounts.

Additional dividends may be declared as determined by the Board of Directors.

For more information on dividend calendar and objectives, go to [amundi.com](http://amundi.com) and/or [amundi.etf.com](http://amundi.etf.com)

Dividends on distributing Shares are paid according to the bank account details the Management Company and/or the Company has on file for your account.

For each Share Class, dividends are paid in the currency of the Share Class or in such other currency as selected by the Board of Directors. You can request to have your dividends

converted to a different currency. If the currency is one that the Sub-Fund uses, there is typically no currency conversion charge. In other cases you will be typically charged applicable currency conversion costs. Contact the Registrar and Transfer Agent for terms and fees and to set up this service (see section "MANAGEMENT AND ADMINISTRATION"). Unclaimed dividend payments will be returned to the Sub-Fund after five years. No interest shall be paid on a dividend declared and held by the Company at the disposal of its beneficiary. Dividends are paid only on Shares owned as at the record date.

Annual dividends are declared separately in respect of such Distribution Shares at the Annual General Meeting of Shareholders.

Accumulating Shares retains all net investment income in the share price and do not distribute them.

In any case, no distribution of dividends may be made if, as a result, the share capital of the Company would fall below the minimum capital required by the Luxembourg law.

Notwithstanding, the Board of Directors may propose to the Annual General Meeting of Shareholders the payment of a dividend if it considers it is in the interest of the Shareholders; in this case, subject to approval of the Shareholders, a cash dividend may be distributed out of the available net investment income and the net capital gains of the Company.

Upon proposal of the Board of Directors, the Annual General Meeting of Shareholders may also decide to distribute to the Shareholders a dividend in the form of Shares of one or more Sub-Funds, in proportion to the existing Shares of the same Sub-Fund, if any, already held by each Shareholder.

In relation to the Distribution Shares existing in certain Sub-Funds (please refer to the Sub-Funds' Appendices).

## **OTHER POLICIES**

Except for the Share Classes denominated "UCITS ETF", a Sub-Fund may issue fractional shares. Fractional shares receive their pro rata portion of any dividends, reinvestments and liquidation proceeds. Shares carry no preferential or preemptive rights. No Sub-Fund is required to give existing Shareholders any special rights or terms for buying new Shares.

## **IV/ Investing in the Company on the Primary Market**

The primary market is the market on which Shares are issued by the Company and/or redeemed by the Company subject to the terms and conditions stated below and in the relevant Appendices (the "Primary Market").

The Primary Market regarding Shares of Sub-Funds denominated as UCITS ETF is essentially relevant for the Authorised Participants of those UCITS ETF.

The Investment Manager has entered into agreements with the Authorised Participants, determining the conditions under which the Authorised Participants may subscribe for and redeem Shares.

The Primary Market regarding Shares not denominated as "UCITS ETF" is essentially relevant to investors specified in section "CHARACTERISTICS OF THE SHARES – SHARE CLASSES - BASE SHARE CLASS DESIGNATIONS.

An Authorised Participant may submit a dealing request to subscribe or redeem Shares in a Sub-Fund by an electronic platform for on-line collection of orders or to call dedicated lines to place such orders apart of any electronic platform. In both cases the Authorised Participant will have to submit a Dealing Form. The Deadline for applications received on a Dealing Day is 6.00 p.m Luxembourg time on this day, unless otherwise defined in the relevant Appendices.

The use of the electronic platform is subject to the prior consent of the Management Company or, where relevant, the Investment Manager and must be in accordance with and comply with applicable law. Subscription and redemption orders placed electronically may be subject to a specific Dealing Deadline.

Dealing Forms may be obtained from the Management Company and the Registrar and Transfer Agent.

All applications are at the Authorised Participant's own risk. Dealing Forms and electronic dealing requests, once accepted, shall (save as determined by the Management Company or, where relevant, the Investment Manager) be irrevocable. The Company, Amundi, the Management Company, the Investment Manager and the Registrar and Transfer Agent shall not be responsible for any losses arising in the transmission of Dealing Forms or for any losses arising in the transmission of any dealing request through the electronic order entry facility.

Applications for Subscriptions/Redemption of Shares received by the Registrar and Transfer Agent on any Dealing Day (as defined in Appendix F *Glossary Of Terms*) before any Sub-Fund Dealing Deadline (as defined in each Sub-Fund's Appendix), will be processed on that Dealing Day for Subscription/Redemption, using the Net Asset Value per Share calculated on the applicable Valuation Day, as defined in Appendix F *Glossary Of Terms*, and which will be based on the last available closing prices or other reference prices as specified in the relevant Appendices.

**All applications for Subscription/Redemption will be dealt at an unknown Net Asset Value ("forward pricing").**

Any applications for subscription/redemption received after the Dealing Deadline on the relevant Dealing Day will be processed on the next Dealing Day on the basis of the Net Asset Value per Share determined as of the relevant Valuation Day.

Different time limits may apply if subscriptions for Shares are made through a Distributor/financial intermediary but in any case, the financial intermediary/Distributor will make sure that on a given Dealing Day (as defined in Appendix F *Glossary Of Terms*), subscription orders are received by the Registrar and Transfer Agent before the Dealing Deadline. No Distributor/financial intermediary is permitted to withhold subscription orders to benefit personally from a price change. Investors should note that they might be unable to purchase or redeem Shares through a Distributor/financial intermediary on days that such Distributor/financial intermediary is not open for business.

Subscriptions for Shares can be accepted only on the basis of the current Prospectus and each relevant KID. The Company will produce an audited annual report (the "**Annual Report**") containing the audited accounts and an unaudited semi-annual report (the "**Semi-annual Report**"). Following the publication of the first of either report, the current Prospectus at that date will be valid only if accompanied by such Annual Report or Semi-annual Report if more recent. These reports in their latest version will form an integral part of the Prospectus.

**Rejection of Subscriptions/Redemptions**

The Company may reject or postpone the acceptance of any subscription in whole or in part, and the Board of Directors may, at any time and from time to time and in its absolute discretion without liability and without notice, discontinue the issue and sale of Shares of any Class in any one or more Sub-Funds.

The Company also has absolute discretion (but shall not be obliged) to reject or cancel in whole or in part any subscription for Shares prior to the issue of Shares to an Authorised Participant in the event that an Insolvency Event occurs to the Authorised Participant and/or to minimise the exposure of the Company to an Authorised Participant's Insolvency Event.

**Adjustments on Subscription/Redemptions**

The Company also has the right to determine whether it will only accept redemptions from an Authorised Participant in kind or in cash (or a combination of both cash and in kind) on a case by case basis: (i) upon notification to the relevant Authorised Participant where an Insolvency

Event occurs to the relevant Authorised Participant, or the Company reasonably believes that the relevant Authorised Participant poses a credit risk, or (ii) in all other cases, with the relevant Authorised Participant's consent (where relevant).

Redemption requests will be processed only where the payment is to be made to the Authorised Participant's account of record. In addition, the Company may impose such restrictions as it believes necessary to ensure that no Shares are acquired by Authorised Participants who are not Qualified Holder.

The Board of Directors may also, in its sole and absolute discretion, determine that in certain circumstances, it is detrimental for existing Shareholders to accept an application for Shares in cash or in kind (or a combination of both cash and in kind), representing more than 5 percent. of the Net Asset Value of a Sub-Fund. In such case, the Board of Directors may postpone the application and, in consultation with the relevant Authorised Participant, require such Authorised Participant to stagger the proposed application over an agreed period of time. The Authorised Participant shall be liable for any costs or reasonable expenses incurred in connection with the acquisition of such Shares.

The Management Company or the Registrar and Transfer Agent reserves the right to request further details from an Authorised Participant. Each Authorised Participant must notify and furnish the Registrar and Transfer Agent with any change in their details and furnish the Company with any additional documents relating to such change as it may request. Amendments to an Authorised Participant's registration details and payment instructions will only be effected upon receipt by the Registrar and Transfer Agent of the original documentation.

Measures aimed at the prevention of money laundering may require an Authorised Participant to provide verification of identity to the Company (Please refer to section "Money Laundering Prevention" of this Prospectus).

The Company will specify what proof of identity is required, including but not limited to a passport or identification card duly certified by a public authority such as a notary public, the police or the ambassador in their country of residence, together with evidence of the Authorised Participant's address, such as a utility bill or bank statement. In the case of corporate applicants, this may require production of a certified copy of the certificate of incorporation (and any change of name), by-laws, memorandum and articles of association (or equivalent), and the names and addresses of all directors and beneficial owners.

It is further acknowledged that the Company, the Management Company and the Registrar and Transfer Agent shall be held harmless by the Authorised Participant against any loss arising as

a result of a failure to process the subscription if information that has been requested by the Management Company or the Registrar and Transfer Agent has not been provided by the Authorised Participant.

The Company only accepts the ownership of Shares by any person, firm, partnership or corporate body provided that those holders comply with Luxembourg laws and regulations. Therefore the Company may restrict or prevent the ownership of Shares if it may result in a breach of any Luxembourg law or regulation.

As the Company is not registered under the United States Securities Act of 1933, as amended, neither registered under the United States Investment Company Act of 1940, as amended, its Shares may not be offered or sold, directly or indirectly, in the United States of America or its territories or possessions or areas subject to its jurisdiction, or to citizens or residents thereof.

Accordingly, the Company may require any subscriber to provide it with any information that it may consider necessary for the purpose of deciding whether or not he is, or will be, a Qualified Holder.

**"Qualified Holder"** means any person who:

- a) is authorized to own Shares pursuant to the Luxembourg laws and regulations; and
- b) is not a U.S. Person and is a Qualified Purchaser (as defined in the US Investment Company Act of 1940 as amended); and
- c) is not a Benefit Plan Investor (as defined in the US Employee Retirement Income Security Act of 1974, as amended); and
- d) is not, or is not related to, a citizen or resident of the United States of America, a US partnership, a US corporation or a certain type of estate or trust insofar as the ownership of any Shares or any other equity securities of the Company by such person would materially increase the risk that the Company could be or become a "controlled foreign corporation" within the meaning of the US Internal Revenue Code of 1986, as amended.

The Company retains the right to offer only one Class of Shares for subscription in any particular jurisdiction in order to conform to local law, custom, business practice or the Company's commercial objectives.

## Payment Procedure

The currency of payment for Shares of each Sub-Fund will be the Reference Currency as more fully described in each Sub-Fund's relevant Appendix.

If timely payment for Shares is not made, the relevant issue of Shares may be cancelled and a subscriber may be required to compensate the Company for any loss incurred in relation to such cancellation (as more fully described in paragraph "Failure to Deliver").

The Board of Directors reserves the right to delay payment for a further five Business Days, without interest accruing, if market conditions are unfavourable, and it is, in the Board of Directors' reasonable opinion, in the best interest of the remaining shareholders. However, the delay for the payment of redeemed Shares will not exceed 10 Business Days.

All redeemed Shares shall be cancelled by the Company.

Settlement of the transfer of Investments and/or cash payments in respect of subscriptions and redemptions will take place within the Business Days specified in the relevant Confirmation Statement (as defined hereinafter) after the Dealing Day (or such earlier time as the Board of Directors may determine). The Company reserves the right, in its sole discretion, to require the applicant to indemnify the Company against any losses arising as a result of a Sub-Fund's failure to receive payment within stated settlement times.

Unless otherwise specified in the relevant Confirmation Statement, the standard settlement period for subscribing directly to Shares will be no later than 5 Settlement Days following the relevant Dealing Day.

Unless otherwise specified in the relevant Confirmation Statement, in the case of redemptions, the Registrar and Transfer Agent will issue instructions for payment or settlement to be effected no later than 5 Settlement Days after the relevant Dealing Day for all Sub-Funds. The Company reserves the right to delay payment for a further 5 Settlement Days, provided such delay is in the interest of the remaining Shareholders.

Notwithstanding the foregoing, the payment of the Redemption Proceeds may be delayed if there are any specific local statutory provisions or events of force majeure which are beyond the Company's control which makes it impossible to transfer the Redemption Proceeds or to proceed to such payment within the normal delay. This payment shall be made as soon as reasonably practicable thereafter but without interest.



A Confirmation Statement will be sent to the subscriber detailing the redemption proceeds due thereto as soon as reasonably practicable after determination of the Redemption Price of the Shares being redeemed. Shareholders should check this statement to ensure that the transaction has been accurately recorded.

### Confirmation Statement

A confirmation statement will be sent to the subscriber (or his nominated agent if so requested by the subscriber) as soon as reasonably practicable, providing full details of the transaction (the "**Confirmation statement**"). Subscribers should always check this statement to ensure that the transaction has been accurately recorded.

Subscribers other than Authorised Participants are given a personal account number (the "**Account Number**") on acceptance of their initial subscription, and this, together with the shareholder's personal details, is proof of their identity to the Company. The Account Number should be used by the shareholder for all future dealings with the Company and the Registrar and Transfer Agent.

Any change to the shareholder's personal details, loss of Account Number, must be notified immediately to the Registrar and Transfer Agent. Failure to do so may result in the delay of an application for redemption. The Company reserves the right to require an indemnity or other verification of title or claim to title countersigned by a bank, stockbroker or other party acceptable to it before accepting such changes.

If any subscription is not accepted in whole or in part, the subscription monies or the balance outstanding will be returned to the subscriber by post or bank transfer at the subscriber's risk.

### Suspension of the calculation of the Net Asset Value

No Shares will be issued by the Company during any period in which the calculation of the Net Asset Value of the relevant Sub-Fund is suspended by the Company pursuant to the powers contained in the articles of incorporation of the Company (the "**Articles of Incorporation**") and as discussed under paragraph "Temporary Suspension of Calculation of Net Asset Value per Share".

Notice of suspension will be given to subscribers, and subscriptions made or pending during a suspension period may be withdrawn by notice in writing received by the Company prior to the end of the suspension period. Subscriptions not withdrawn will be processed on the first Dealing Day following the end of the suspension period, on the basis of the Net Asset Value per Share determined on the applicable Valuation Day.

### Money Laundering Prevention

Pursuant to international rules and Luxembourg laws and regulations comprising, but not limited to, the law of November 12, 2004 on the fight against money laundering and financing of terrorism, as amended, and circulars of the supervising authority, obligations have been imposed on all professionals of the financial sector to prevent the use of undertakings for collective investment for money laundering and financing of terrorism purposes. As a result of such provisions, the Registrar and Transfer Agent must in principle ascertain the identity of the subscriber in accordance with Luxembourg laws and regulations. The Registrar and Transfer Agent may require subscribers to provide any document it deems necessary to effect such identification.

In case of delay or failure by an applicant to provide the documents required, the application for subscription (or, if applicable, for redemption) will not be accepted. Neither the Company nor the Registrar and Transfer Agent have any liability for delays or failure to process deals as a result of the applicant providing no or only incomplete documentation.

Shareholders may be requested to provide additional or updated identification documents from time to time pursuant to ongoing client due diligence requirements under relevant laws and regulations.

### Subscription/Redemption charges

The subscription price of the Shares (the "**Subscription Price**") is defined as the "Initial Price" or the "Issue Price" as described in the section "The Shares (issue and form)" plus any Duties and Charges.

The redemption price of the Shares (the "**Redemption Price**") is defined as the "Initial Price" or the "Issue Price" as described in the section "The Shares (issue and form)" plus any Duties and Charges.

The Redemption Price being the Net Asset Value per Share calculated on the applicable Valuation Day, as defined in Appendix F *Glossary Of Terms*, and which will be based on the last available closing prices or other reference prices as specified in the relevant Appendices on the Valuation Day.

The Redemption Price of Shares in any Class may be higher or lower than the Initial Subscription Price paid by the shareholder depending on the Net Asset Value per Share of the Class at the time of redemption.

Each Sub-Fund shall at all times have enough liquidity to enable satisfaction of any requests for redemption of Shares.

Subject to the provisions explained below under "Temporary Suspension of Redemption", applications for redemption will be considered as

binding and irrevocable by the Company and must be duly signed by all registered shareholders, save in the case of joint registered shareholders where an acceptable power of attorney has been provided to the Company.

### **Dealings in kind and in Cash**

The Company may accept subscriptions and pay redemptions either in kind or in cash (or a combination of both cash and in kind).

For Authorised Participants, the minimum initial subscription amounts and minimum redemption amounts may be higher than the amounts disclosed in each Sub-Fund's Appendix.

For the avoidance of doubt, for investors other than Authorised Participants, the minimum initial subscription amounts, and minimum redemption amounts will remain as stated in each Sub-Fund's Appendix.

#### **1. In kind dealings**

The Management Company will make available the Portfolio Composition File for the Sub-Funds setting out the form of Investments and/or the Cash Component to be delivered (a) by Authorised Participants in the case of subscriptions; or, (b) by the Company in the case of redemptions, in return for Shares. The Management Company's current intention is that the Portfolio Composition File will normally stipulate that Investments must be in the form of the constituents of the relevant Investments.

The Portfolio Composition File for the Sub-Funds for each Dealing Day will be available upon request from the Management Company and the relevant Intermediary.

#### **2. Cash dealings**

The Company may accept subscription and redemption requests which consist wholly of cash.

Authorised Participants wishing to make a cash redemption should notify the Company, care of the Registrar and Transfer Agent in writing and make arrangements for the transfer of their Shares into the Company's account.

If any single application for cash redemption is received in respect of any one Valuation Day which represents more than 10 percent of the Net Asset Value of any one Sub-Fund, the Board of Directors may ask such Shareholder to accept payment in whole or in part by an in-kind distribution of the portfolio securities in lieu of cash.

In the event that a redeeming Shareholder accepts payment in whole or in part by a distribution in kind of portfolio securities held by the relevant Sub-Fund, the Company may, but is

not obliged to, establish an account outside the structure of the Company into which such portfolio securities can be transferred. Any expenses relating to the opening and maintenance of such an account will be borne by the Shareholder. Once such portfolio assets have been transferred into the account, the account will be valued and a valuation report will be obtained from the Company's auditor. Any expenses for the establishment of such a report shall be borne by the Shareholders concerned or any third party unless the Board of Directors considers that the dealing in kind is in the interest of the Company (or the Sub-Fund concerned) or made to protect the interests of the Company (or the Sub-Fund concerned).

The account will be used to sell such portfolio securities in order that cash can then be transferred to the redeeming Shareholder. Investors who receive such portfolio securities in lieu of cash upon redemption should note that they may incur brokerage and/or local tax charges on the sale of such portfolio securities. In addition, the Redemption Proceeds from the sale by the redeeming Shareholder of the Shares may be more or less than the Redemption Price due to market conditions and/or the difference between the prices used to calculate the Net Asset Value and bid prices received on the sale of such portfolio securities by the relevant redemption settlement time.

#### **3. Directed cash dealing**

If any request is made by an Authorised Participant to execute underlying security trades and/or foreign exchange in a specific way, the Management Company will use reasonable endeavours to satisfy such request if possible but the Management Company will not accept any responsibility or liability if the execution request is not achieved in the way requested for any reason whatsoever.

If any Authorised Participant submitting a cash subscription or redemption requests to have the Investments traded with a particular designated broker, the Management Company may at its sole discretion (but shall not be obliged to) transact for Investments with the designated broker. Authorised Participants that wish to select a designated broker are required, prior to the Management Company if applicable transacting Investments, to contact the relevant portfolio trading desk of the designated broker to arrange the trade.

The Management Company will not be responsible, and shall have no liability, if the execution of the underlying securities with the designated broker and, by extension, the Authorised Participant's subscription or redemption, is not carried out due to an omission, error, failed or delayed trade or settlement on the part of the Authorised Participant or the designated broker.

Should the Authorised Participant or the designated broker default on, or change the terms of, any part of the underlying securities transaction, they shall bear all associated risks and costs. In such circumstances, the Company and the Management Company have the right to transact with another broker and amend the terms of the Authorised Participant's subscription or redemption to take into account the default and the changes to the terms.

#### **Failure to deliver**

In the event an Authorised Participant fails to deliver (i) the required Investments and Cash Component in relation to an in kind subscription; or (ii) cash in relation to a cash subscription in the stated settlement times for the Sub-Funds (available on the Confirmation Statement) the Management Company reserves the right to cancel the relevant subscription order and the Authorised Participant shall indemnify the Company and the Management Company for any loss suffered by the Company and the Management Company as a result of a failure by the Shareholder Authorised Participant to deliver the required Investments and Cash Component or cash in a timely fashion.

The Board of Directors may, in its sole discretion where it is in the best interests of a Sub-Fund, decide not to cancel a subscription where an Authorised Participant has failed to deliver the required Investments and Cash Component or cash, as applicable, within the stated settlement times. In this event, the Company may temporarily borrow an amount equal to the subscription and invest the amount borrowed in accordance with the investment objective and policies of the relevant Sub-Fund. Once the required Investments and Cash Component or cash, as applicable, have been received, the Company will use this to repay the borrowings. In addition, the Company reserves the right to charge the relevant Authorised Participant for any interest or other costs incurred by the Company as a result of this borrowing.

If the required Investments and Cash Component or cash (as applicable) delivered by the Authorised Participant are not sufficient to cover these interest or other costs, or if the Authorised Participant fails to deliver the required Investments and Cash Component or cash (as applicable) as soon as reasonably practicable, the Management Company may, at its absolute discretion, cancel the order and the Authorised Participant shall indemnify the Company and the Management Company for any (i) interest or costs incurred (including but not limited to transactions costs related to portfolio adjustments, and any applied interests in relation to cash borrowings), and (ii) loss suffered (including but not limited to, any loss of value of underlying assets between hedging and dehedging processes ("**Market Exposure**")) by the Company and the Management Company as a result of this settlement failure.

A redemption request by an Authorised Participant will only be valid if the Authorised Participant satisfies its settlement obligation to deliver holdings in the required number of Shares in that Sub-Fund to the Administrator by the relevant settlement times (available on the Confirmation Statement). In the event an Authorised Participant fails to deliver the required Shares of the relevant Sub-Fund in relation to a redemption within the stated settlement times, the Company and the Management Company reserves the right (but shall not be obliged) to treat this as a settlement failure by the Authorised Participant and to cancel the relevant redemption order, and the Authorised Participant shall indemnify the Company and the Management Company for any loss suffered by the Company and the Management Company as a result of a failure by the Authorised Participant to deliver the required Shares in a timely fashion, including (but not limited to) any Market Exposure and costs suffered by the Sub-Fund and the Management Company.

#### **Temporary Suspension of Redemption**

The right of any shareholder to require the redemption of its Shares of the Company will be suspended during any period in which the calculation of the Net Asset Value per Share of the relevant Sub-Fund is suspended by the Company pursuant to the powers as discussed under paragraph "Temporary Suspension of Calculation of the Net Asset Value". Notice of the suspension period will be given to any shareholder tendering Shares for redemption. Withdrawal of an application for redemption will only be effective if written notification is received by the Registrar and Transfer Agent before termination of the period of suspension, failing which the Shares in question will be redeemed on the first Dealing Day following the end of the suspension period on the basis of the next Net Asset Value per Share determined.

#### **Compulsory Redemption**

If the Company discovers at any time that Shares are owned by any person who is not a Qualified Holder, either alone or in conjunction with any other person, whether directly or indirectly, the Board of Directors may at their discretion and without liability, compulsorily redeem the Shares at the Redemption Price as described above after giving notice of at least ten calendar days, and upon redemption, the person who is not a Qualified Holder will cease to be the owner of those Shares. The Company may require any shareholder to provide it with any information that it may consider necessary for the purpose of determining whether or not such owner of Shares is or will be a Qualified Holder.

### **Procedures for Redemptions and Conversions representing 10% or more of the net assets of any Sub-Fund**

If any single application redemption in cash is received in respect of any one Valuation Day which represents more than 10 % of the Net Asset Value of any Sub-Fund, the Company will have the right, if the Board of Directors so determines and with the consent of the shareholder concerned, to satisfy payment in kind of the Redemption Price by allocating to such shareholder investments from the portfolio set up in connection with such classes of shares equal in value as of the Valuation Day on which the Redemption Price is calculated to the value of shares to be redeemed in lieu of cash.

If any application for redemption or conversion is received in respect of any one Valuation Day (the "**First Valuation Day**"), which either singly or when aggregated with other such applications so received, represents more than 10% of the Net Asset Value of any Sub-Fund, the Company reserves the right, in its sole and absolute discretion and without liability (and in the reasonable opinion of the Board of Directors to do so is in the best interest of the remaining shareholders), to scale down pro rata each application with respect to such First Valuation Day so that not more than 10% of the Net Asset Value of the Sub-Funds be redeemed or converted on such First Valuation Day.

To the extent that any application for redemption or conversion is not given full effect on such First Valuation Day by virtue of the exercise by the Company of its power to pro-rate applications, such application shall be treated with respect to the unsatisfied balance thereof as if a further request had been made by the shareholder in question in respect of the next Valuation Day and, if necessary, subsequent Valuation Days, until such application shall have been satisfied in full.

With respect to any application received in respect of the First Valuation Day, to the extent that subsequent applications shall be received in respect of following Valuation Days, such later applications shall be postponed in priority to the satisfaction of applications relating to the First Valuation Day, but subject thereto shall be dealt with as set out above.

### **CONDITIONS FOR CONVERSION OF SHARES**

Unless otherwise mentioned in the Appendices, and except for UCITS ETF Share Classes, you can switch (convert) shares of most Sub-Funds and Classes into Shares within the same Sub-Funds and Class or Shares of other Sub-Funds and Classes. To ensure that a switch is permissible, see section "Share Classes" or contact a distributor or the Registrar and Transfer Agent (see section "The Company").

As for the UCITS ETF Share Classes, you can only switch between two UCITS ETF Share Classes.

Shareholders may convert all or part of their Shares into Shares of another Class of the same Sub-Fund or of other Sub-Funds by application in writing or by fax to the Registrar and Transfer Agent or the financial intermediary, stating which Shares are to be converted into which Sub-Funds and/or Classes.

The application for conversion must include either the monetary amount the shareholder wishes to convert or the number of Shares the shareholder wishes to convert. In addition, the application for conversion must include the shareholder's personal details together with his Account Number.

Failure to provide any of this information may result in delay of the application for conversion.

Applications for conversion must be received by the Registrar and Transfer Agent in the delay described in the relevant Appendices before the conversion deadline, which is 5 p.m. in Luxembourg (the "**Conversion Deadline**" as defined in the Appendix of each Sub-Fund), and will be processed on that Dealing Day, using the Net Asset Value calculated on the applicable Valuation Day, as defined in Appendix F *Glossary Of Terms*, which will be based on the last available closing prices or other reference prices as specified in the relevant Appendices on such Valuation Day.

All switches are subject to the following conditions: You must meet all eligibility requirements for the Share Class into which you are requesting to switch; you can only switch into a Sub-Fund and Share Class that is available in your country of residence; the switch must not violate any particular restrictions of either Sub-Fund involved as stated in each Sub-Fund's Appendix. The Company processes all switches of Shares on a value-for-value basis, using the NAVs of the two Sub-Funds (and, if applicable, any currency exchange rates) that are in effect as at the time the switch is processed. Once you have placed a request to switch Shares, you can withdraw it only if there is a suspension of trading in Shares for the relevant Sub-Fund.

**All applications for conversion will be dealt at an unknown Net Asset Value ("forward pricing").**

Any application received after the Conversion Deadline on Dealing Day will be processed on the next Dealing Day, on the basis of the Net Asset Value per Share determined as of the relevant Valuation Day.

Applications for conversion on any one Valuation Day, which either singly or when aggregated with other such applications so received, represent more than 10% of the Net Asset Value of any one Sub-Fund, may be subject to additional



procedures set forth under paragraph "Procedures for Redemptions and Conversions Representing 10% or more of the net assets of any Sub-Fund.

The rate at which all or part of the Shares in an original Sub-Fund are converted into Shares in a new Sub-Fund or a new Class of Shares is determined in accordance with the following formula:

$$A = \frac{(B \times C \times D)}{E}$$

where:

- A is the number of Shares to be allocated in the new Sub-Fund/ Class;
- B is the number of Shares of the original Sub-Fund/Class to be converted;
- C is the Net Asset Value per Share of the original Sub-Fund/Class as of the relevant Valuation Day;
- D is the actual rate of exchange on the day concerned in respect of the Reference Currency of the original Sub-Fund/Class and the Reference Currency of the new Sub-Fund/ Class;
- E is the Net Asset Value per Share of the new Sub-Fund/Class as of the relevant Valuation Day.

Following such conversion of Shares, the Administrative Agent will inform the shareholder of the number of Shares of the new Sub-Fund/Class obtained by conversion and the price thereof.

## **VI/ Secondary Market for UCITS ETF**

### **LISTING ON THE STOCK EXCHANGE**

The intention of the Company is for each of its Sub-Funds (or Share Class if relevant) denominated as UCITS ETF (as mentioned in each corresponding Appendix, if applicable), to have at least one Share Class traded throughout the day on at least one regulated market or multilateral trading facility with at least one market maker which takes action to ensure that the stock exchange value of its Share Class does not significantly vary from its Net Asset Value and where applicable its indicative Net Asset Value (as defined below).

It is contemplated to make an application to list the Classes of Shares of the Sub-Funds denominated as UCITS ETF on one or several stock exchanges.

A list of these stock exchanges where the Shares can be bought and sold can be obtained from the registered office of the Company.

Unless otherwise mentioned in the relevant Appendices, the main market maker for all the

Sub-Funds denominated as UCITS ETF is Société Générale Paris office. For the avoidance of doubt, other market makers (whether or not member of the Société Générale's Group) could be appointed from time to time by the Company in respect of one or several stock exchange on which the certain shares classes are listed.

Certain Authorised Participants who subscribe for Shares may act as market makers; other Authorised Participants are expected to subscribe for Shares in order to be able to offer to buy Shares from or sell Shares to their customers as part of their broker/dealer business.

Through such Authorised Participants being able to subscribe for or redeem Shares, a liquid and efficient secondary market may develop over time on one or more Relevant Stock Exchanges as they meet secondary market demand for such Shares.

Through the operation of such a secondary market, persons who are not Authorised Participants will be able to buy Shares from or sell Shares to other secondary market investors or market makers, broker/dealers, or other Authorised Participants.

Investors should be aware that on days other than Business Days or Dealing Days of a Sub-Fund when one or more markets are trading Shares but the underlying market(s) on which the Reference Index of the Sub-Fund are traded are closed, the spread between the quoted bid and offer prices in the Shares may widen and the difference between the market price of a Share and the last calculated Net Asset Value per Share may, after currency conversion, increase.

Investors should also be aware that on such days the Reference Index would not necessarily be calculated and available for investors in making their investment decisions because prices of the Reference Index would not be available on such days. The settlement of trades in Shares on Relevant Stock Exchanges will be through the facilities of one or more clearing and settlement systems following applicable procedures which are available from the Relevant Stock Exchanges.

### **INDICATIVE NET ASSET VALUE PER SHARE**

The Company may at its discretion make available or may designate other persons to make available on its behalf, on each Business Day, an intra-day net asset value (the "iNAV") for one or more Sub-Funds considered as UCITS ETF. If the Company or its designee makes such information available on any Business Day, the iNAV will be calculated based upon information available during the trading day or any portion of the trading day, and will ordinarily be based upon the current value of the assets/exposures, adjusted by the relevant foreign exchange rate, as the case may be, of the Sub-Fund and/or the considered financial index in effect on such



Business Day, together with any cash amount in the Sub-Fund as at the previous Business Day. The Company or its designee will make available an iNAV if this is required by any relevant stock exchange.

An iNAV is not, and should not be taken to be or relied on as being, the value of a Share or the price at which Shares may be subscribed for or redeemed or purchased or sold on any relevant stock exchange. In particular, any iNAV provided for any Sub-Fund where the constituents of the concerned financial index are not actively traded during the time of publication of such iNAV may not reflect the true value of a Share, may be misleading and should not be relied on.

Investors should be aware that the calculation and reporting of any iNAV may reflect time delays in the receipt of the prices of the relevant constituent securities in comparison to other calculated values based upon the same constituent securities including, for example, the concerned financial index or the iNAV of other exchange traded funds based on the same concerned financial index. Investors interested in buying or selling Shares on a relevant stock exchange should not rely solely on any iNAV which is made available in making investment decisions, but should also consider other market information and relevant economic and other factors (including, where relevant, information regarding the concerned financial index, the relevant constituent securities and financial instruments based on the concerned financial index corresponding to the relevant Sub-Fund).

Additional information on the iNAV for one or more Sub-Funds considered as UCITS ETF may, subject to the conditions and limits of the considered market operator, be provided on the website of the relevant stock exchange that lists the Shares. This information is also available on Reuters or Bloomberg page dedicated to the Share considered. Additional information on the Bloomberg and Reuters codes corresponding to the iNAV of any Share Class quoted on a stock exchange is also available under the "factsheet" section of the website [www.amundiETF.com](http://www.amundiETF.com).

#### **PURCHASE AND SALE PROCEDURE ON THE SECONDARY MARKET**

The secondary market is the market on which the Shares can be purchased and/or sold directly on the stock exchanges (the "**Secondary Market**").

For all purchases and/or sales of Shares made on the Secondary Market, no minimum purchase and/or sale is required other than the minimum that may be required by the relevant stock exchange.

The Company will not charge any purchase or sale fee in relation to the purchase or sale of the Shares of UCITS ETF on any exchange where they are listed. However, some market intermediaries may charge broker fees or other

kind of fees. The Company does not receive these fees.

The Shares of the Sub-Funds purchased on the Secondary Market are generally not redeemable from the Company. Investors must buy and sell the Shares on the Secondary Market with the assistance of an intermediary (e.g. a stockbroker) and may incur fees for doing so. In addition, investors may pay more than the current net asset value when buying Shares and may receive less than the current net asset value when selling them.

In the event of a Suspension of the Secondary Market (as defined below), not based on an Index Liquidity Event (as defined below), the Management Company will allow shareholders to redeem their Shares on the Primary Market at a price based at the applicable Net Asset Value per Share, provided that the Net Asset Value per Shares is not itself suspended under the applicable regulations and/or the Prospectus and/or the Articles of Incorporation.

**"Suspension of the Secondary Market"** means any situation where it is impossible for shareholders to sell their Shares on all the stock exchanges where the considered Sub-Fund is listed for a period of at least of three Business Days since the occurrence of (i) the suspension of quotation by the market operator or (ii) the impossibility to trade observed by all shareholders on the considered stock exchange, and which is based on either:

- i. the significant variation of the stock exchange value of the considered listed Shares of the Sub-Fund in comparison with its indicative net asset value;
- ii. the lack of Authorised Participants, or the inability by the Authorised Participants to meet their commitment to conduct their business by means of a permanent presence on the market, thus making it impossible to trade the considered Shares on the considered place of quotation to which the share class is admitted.

**"Index Liquidity Event"** means any market disruption event and/or any liquidity issue affecting part or all the components of the Index, which leads to a suspension of their market appreciation.

Upon Suspension of the Secondary Market, the following redemption procedure (the "**Procedure**") will apply. Redemption orders initiated in case of Suspension of the Secondary Market shall be sent by any considered Shareholder to the financial intermediary acting as account keeper of its Shares (the "Relevant Intermediary") and shall contain (i) the number of Shares to be redeemed and the (ii) targeted redemption date and (ii) a copy of the notice published by the Management Company on its

website (www.amundielf.com) and presenting the decision to extend the Primary Market (the "Extended Primary Market Notification") for any considered Share Class of a Sub-Fund.

Redemption orders dealt in those circumstances shall be relayed, through the Relevant Intermediary, to a member of Euroclear France and then transmitted by such member to the pre-centralization agent of the considered Sub-Fund "Société Générale SGSS/CHB/SET/DIR/NANT, 32 avenue du Champ de Tir, BP 81 236, 44312 NANTES CEDEX 3, FRANCE".

The aforementioned pre-centralisation agent will forward the redemption orders to the Registrar and Transfer Agent.

Depending on the arrangements in place between the Relevant Intermediary and the other investment firms involved in the redemption chain, additional constraints, delays or intermediary fees could be applicable, and the Shareholders are invited to contact their Relevant Intermediary in order to obtain additional information about those eventual constraints and/or fees (being understood that such Intermediary fees will not benefit to the Management Company).

The foregoing is a summary of the Procedure which will be further detailed in the Extended Primary Market Notification.

Redemption orders dealt with in these circumstances in accordance of the terms of the Procedure will not be subject to the potentially applicable minimum redemption thresholds and the Duties and Charges should not be higher than 3%.

## VII/ Miscellaneous

### **COMPANY CHARGES**

The Company (or each Sub-Fund or Classes of Shares if relevant on a pro rata basis) will pay a management fee and an administrative fee, as a percentage of its Net Asset Value, as detailed in each Sub-Fund's Appendix.

Are deemed to constitute a Management fee (hereafter the "**Management fee**"), the fees that compensate the Management Company for the services provided in relation to the relevant Sub-Fund and all other service providers including distributors.

Are deemed to constitute an administrative fee (hereafter the "**Administrative fee**") the fees and expenses of the Company which are generally based on the net assets of the relevant Sub-Funds or Classes of Shares if relevant and which include but are not limited to:

- fees of professional firms, such as the auditors and legal advisers;

- government, regulatory, registration, local representatives, cross-border marketing and listing related expenses;
- costs of providing information to shareholders, such as the costs of creating, translating, printing and distributing shareholder reports, prospectuses and KIDs;
- extraordinary expenses, such as any legal or other expertise needed to defend the interests of Shareholders;
- all other costs associated with operation and distribution, including expenses incurred by the Management Company, Depositary and all service providers in the course of discharging their responsibilities to the Company.

Such Administrative fee also include all other costs incurred by the Management Company in maintaining and operating the Sub-Funds.

Expenses not included in the Management fee or Administrative fee disclosed in each Sub-Fund's Appendix:

- taxes on assets and income;
- standard brokerage fees and bank charges incurred on business transactions and securities trades;
- any fees that the board agrees the Company should pay to independent board members for their service on the board (currently, no such fees are paid);
- any fees and costs incurred by the agents of Amundi Asset Management centralising orders and supporting best execution; some of these agents may be affiliates of Amundi.

Both Management fee and Administrative fee may be paid by the Company either directly to the Management Company (which may in turn pay the Service Provider when applicable) or directly to the relevant Service Providers as defined below.

### **TAXATION**

The information set forth below is based on law and administrative practice in Luxembourg as at the date of this Prospectus and may be subject to modification thereof. The Company, the Management Company and their affiliates do not provide tax advice. The tax treatment of investments will depend on an individual's circumstances. If investors are in any doubt as to their tax position, they must consult with an appropriate professional tax adviser.

## The Company

A charge (Taxe d'abonnement) equal to (i) 0.01% per annum for all Classes of Shares dedicated to institutional investors and (ii) 0.05% per annum for the Classes dedicated to retail investors, is payable quarterly to Luxembourg authorities and calculated on the basis of the Net Assets of each Sub-Fund on the last day of the quarter.

The portion of the assets of any Sub-Fund invested in other Luxembourg UCI is not subject to the aforesaid tax.

The Sub-Funds (i) whose securities are listed or traded on at least one stock exchange or another regulated market operating regularly, recognised and open to the public and (ii) whose exclusive object is to replicate the performance of one or more indices are not subject to the aforesaid tax.

If several Classes of Shares exist within the relevant Sub-Fund, the exemption only applies to Classes of Shares fulfilling the conditions of sub-point (i) above.

At the date of this Prospectus, the Company is not liable to any Luxembourg tax other than a once-and-for-all tax of EUR 1,250.- that was paid by the Company upon incorporation.

Investment income from dividends and interest received by the Company may be subject to withholding taxes at varying rates. Such withholding taxes are not usually recoverable.

## Shareholders

The Council of the European Union has adopted, on 3 June 2003, the European Savings Directive 2003/48/EC of the Council on savings income in the forms of interest implemented into Luxembourg National Law by the law of 12 April 2005 (the "**2005 Law**"). According to the provision of the 2005 Law, a taxation may apply to individual resident of a Member State of the European Unions who have invested assets in another Member State of the European Union.

The EU Savings Directive has been repealed by Council Directive of 2015/2060 of 10 November 2015 with effect from 1 January 2016. However, for a transitional period, the EU Savings Directive shall continue to apply and notably regarding reporting obligations and scope of information to be provided by the Luxembourg paying agent (within the meaning of the EU Savings Directive) and regarding obligations of the EU Member States in respect of the issuance of the tax residence certificate and elimination of double taxation.

As a consequence of the repeal of the EU Savings Directive, the 2005 Law will no longer apply, save for the provisions related to the above mentioned obligations and within the transitional period foreseen by the said Council Directive.

On 9 December 2014, the Council of the European Union adopted Directive 2014/107/EU amending Directive 2011/16/EU of 15 February 2011 on administrative cooperation in the field of taxation, which now provides for an automatic exchange of financial account information between EU Member States ("**DAC Directive**"), including income categories contained in the EU Savings Directive. The adoption of the aforementioned directive implements the OECD Common Reporting Standard and generalizes the automatic exchange of information within the European Union as of 1 January 2016.

Thus, the measures of cooperation provided by the EU Savings Directive are to be replaced by the implementation of the DAC Directive which is also to prevail in cases of overlap of scope. As Austria has been allowed to start applying the DAC Directive up to one year later than other Member States, special transitional arrangements taking account of this derogation apply to Austria.

In addition, Luxembourg signed the OECD's multilateral competent authority agreement ("**Multilateral Agreement**") to automatically exchange information under the CRS. Under this Multilateral Agreement, Luxembourg will automatically exchange financial account information with other participating jurisdictions as of 1 January 2016.

The Luxembourg law of 18 December 2015 relating to the automatic exchange of information in tax matters that implements the DAC Directive and the Multilateral Agreement in Luxembourg has been published in the official journal on 24 December 2015 and is effective as from 1 January 2016 (the "**CRS Law**").

Shareholders should get information about, and where appropriate take advice on, the impact of the changes to the EU Savings Directive, the implementation of the DAC Directive and the Multilateral Agreement in Luxembourg and in their country of residence on their investment.

## AUTOMATIC EXCHANGE OF INFORMATION

The Company may be subject to the Standard for Automatic Exchange of Financial Account Information in Tax matters (the "**Standard**") and its Common Reporting Standard (the "**CRS**") as set out in the CRS Law.

Under the terms of the CRS Law, the Company is likely to be treated as a Luxembourg Reporting Financial Institution. As such, as of 30 June 2017 and without prejudice to other applicable data protection provisions as set out in the Company documentation, the Company will be required to annually report to the Luxembourg tax authority (the "**LTA**") personal and financial information related, inter alia, to the identification of, holdings by and payments made to (i) certain investors as per the CRS Law (the "**Reportable Persons**") and (ii) the controlling persons (i.e. the natural

persons who exercise control over an entity, in accordance with the Financial Action Task Force Recommendations - the "**Controlling Persons**") of certain non-financial entities ("**NFEs**") which are themselves Reportable Persons. This information, as exhaustively set out in Annex I of the CRS Law (the "**Information**"), will include personal data related to the Reportable Persons.

The Company's ability to satisfy its reporting obligations under the CRS Law will depend on each investor providing the Company with the Information, along with the required supporting documentary evidence. In this context, the investors are hereby informed that, as data controller, the Company will process the Information for the purposes as set out in the CRS Law. The investors undertake to inform their Controlling Persons, if applicable, of the processing of their Information by the Company.

The investors are further informed that the Information related to Reportable Persons within the meaning of the CRS Law will be disclosed to the LTA annually for the purposes set out in the CRS Law. In particular, the investors are also informed that the Management Company or its delegates may from time to time require the investors to provide information in relation to their identity and fiscal residence of financial account holders (including certain entities and their Controlling Persons) in order to ascertain their CRS status and report information regarding a shareholder and his/her/its account to the LTA.

The investors further undertake to immediately inform the Company of, and provide the Company with all supporting documentary evidence of any changes related to the Information after occurrence of such changes.

Any investor that fails to comply with the Company's Information or documentation requests may be held liable for penalties imposed on the Company and attributable to such investor's failure to provide the Information or subject to disclosure of the Information by the Company to the LTA, in accordance with the applicable domestic legislation.

The Company reserves the right to refuse any application for Shares if the information provided or not provided does not satisfy the requirements under the CRS Law.

Investors should consult their professional advisors on the possible tax and other consequences with respect to the implementation of the CRS.

## **SUSTAINABLE INVESTING**

### **Disclosure Regulation**

On 18 December 2019, the European Council and European Parliament announced that they had reached a political agreement on the Disclosure Regulation, thereby seeking to

establish a pan-European framework to facilitate Sustainable Investment. The Disclosure Regulation provides for a harmonised approach in respect of sustainability-related disclosures to investors within the European Economic Area's financial services sector.

The scope of the Disclosure Regulation is extremely broad, covering a very wide range of financial products (e.g. UCITS funds, alternative investment funds, pension schemes etc.) and financial market participants (e.g. E.U. authorised investment managers and advisers). It seeks to achieve more transparency regarding how financial market participants integrate Sustainability Risks (as defined in Appendix F *Glossary Of Terms*) into their investment decisions and consider adverse sustainability impacts in the investment process. Its objectives are to (i) strengthen protection for investors of financial products, (ii) improve the disclosures made available to investors by financial market participants and (iii) improve the disclosures made available to investors regarding the financial products, to amongst other things, enable investors to make informed investment decisions.

For the purposes of the Disclosure Regulation, the management company meets the criteria of a "financial market participant", whilst the Company and each Sub-Fund qualifies as a "financial product".

### **Taxonomy Regulation**

The Taxonomy Regulation aims to identify economic activities which qualify as environmentally sustainable (the "Sustainable Activities").

Article 9 of the Taxonomy Regulation identifies such activities according to their contribution to six environmental objectives: (i) Climate change mitigation; (ii) Climate change adaptation; (iii) Sustainable use and protection of water and marine resources; (iv) Transition to a circular economy; (v) Pollution prevention and control; (vi) Protection and restoration of biodiversity and ecosystems.

An economic activity shall qualify as environmentally sustainable where that economic activity contributes substantially to one or more of the six environmental objectives, does not significantly harm any of the other five environmental objectives ("do no significant harm" or "DNSH" principle), is carried out in compliance with the minimum safeguards laid down in Article 18 of the Taxonomy Regulation and complies with technical screening criteria that have been established by the European Commission in accordance with the Taxonomy Regulation. The "do no significant harm" principle applies only to those investments underlying the relevant Sub-Funds that take into account the European Union criteria for environmentally sustainable economic activities. The investments



underlying the remaining portion of the relevant Sub-Funds do not take into account the EU criteria for environmentally sustainable economic activities.

The Sub-Funds identified as Article 8 or Article 9 in their respective Appendix may commit or may not commit to invest, at the date of this Prospectus, in economic activities that contribute to the environmental objectives set out in the Article 9 of the Taxonomy Regulation.

For more information on Amundi's approach to the Taxonomy Regulation please refer to Appendix G – ESG Related Disclosures to this Prospectus and to the Amundi ESG Regulatory Statement on [www.amundi.com](http://www.amundi.com).

#### **Commission Delegated Regulation (EU) 2022/1288 of 6 April 2022**

Commission Delegated Regulation (EU) 2022/1288, setting out the RTS was published on 25 July 2022 in the Official Journal of the EU (OJ). The RTS applies since 1 January 2023.

**Further to art. 14 (2) of the RTS, information about the environmental or social characteristics of art. 8 sub-funds is available in APPENDIX G - ESG Related Disclosures to this Prospectus.**

**Further to art. 18 (2) of the RTS, information about sustainable investments of art. 9 sub-funds is available in APPENDIX G - ESG Related Disclosures to this Prospectus.**

For further details on how a Sub-Fund complies with the requirements of the Disclosure Regulation, the Taxonomy Regulation and the RTS, please refer to each Sub-Fund's Appendix, the annual financial statements of the Company, and also to APPENDIX G - ESG Related Disclosures to this Prospectus.

#### **Minimum Standards and Exclusion Policy of the Amundi's Global Responsible Investment Policy**

Since its creation, the Amundi group of companies ("Amundi") has made responsible investment and corporate responsibility as one of its founding pillars, based on the conviction that economic and financial actors have a greater responsibility towards sustainable society and that ESG is a long-term driver of financial performance.

Amundi considers that, in addition to economic and financial aspects, the integration within the investment decision process of ESG dimensions, including Sustainability Factors and Sustainability Risks, allows a more comprehensive assessment of investment risks and opportunities.

#### *Integration of Sustainability Risks by Amundi*

Amundi's approach to Sustainability Risks relies on three pillars: a targeted exclusion policy, integration of ESG scores in the investment process and stewardship.

For passively managed Sub-Funds, Amundi may exclude controversial weapons manufacturers as detailed in Amundi's Global Responsible Investment Policy. Amundi has also developed a range of passively managed sub-funds that replicate indices that explicitly take into account Sustainability Risks and PAIs on Sustainability Factors in their methodologies. For this particular range of passively managed sub-funds, the management process excludes companies which contravene with the Global Responsible Investment Policy described below, such as those which do not respect international conventions, internationally recognized frameworks or national regulations.

In addition Amundi has developed its own ESG rating approach. The Amundi ESG rating aims to measure the ESG performance of an issuer, i.e. its ability to anticipate and manage Sustainability Risks and opportunities inherent to its industry and individual circumstances.

Amundi ESG rating process is based on the "best-in-class" approach. Ratings adapted to each sector of activity aim to assess the dynamics in which companies operate.

ESG rating and analysis is performed within the ESG Research team of Amundi, which is also used as an independent and complementary input into the decision process.

The Amundi ESG rating is a ESG quantitative score translated into seven grades, ranging from A (the best scores) to G (the worst). In the Amundi ESG Rating scale, the securities belonging to the exclusion list correspond to a G.

For corporate issuers the ESG performance is assessed by comparison with the average performance of its industry, through the three ESG dimensions:

1. **Environmental dimension:** this examines issuers' ability to control their direct and indirect environmental impact, by limiting their energy consumption, reducing their greenhouse emissions, fighting resource depletion and protecting biodiversity.
2. **Social dimension:** this measures how an issuer operates on two distinct concepts: the issuer's strategy to develop its human capital and the respect of human rights in general.
3. **Governance dimension:** This assesses capability of the issuer to ensure the basis for an effective corporate governance framework and generate value over the long-term.



The methodology applied by Amundi ESG rating uses 38 criteria that are either generic (common to all companies regardless of their activity) or sector specific which are weighted according to sector and considered in terms of their impact on reputation, operational efficiency and regulations in respect of an issuer. Amundi's ESG rating scoring methodology for sovereign issuers relies on a set of about 50 criteria deemed relevant by Amundi ESG Research team to address Sustainability Risks and Sustainability Factors.

For more information on the 38 criteria considered by Amundi (as of January 02, 2023) please refer to the Global Responsible Investment Policy and Amundi ESG Regulatory Statement available on [www.amundi.lu](http://www.amundi.lu).

The Amundi ESG rating also considers potential negative impacts of the issuer's activities on sustainability (PAIs of investment decisions on Sustainability Factors, as determined by Amundi) including on the following indicators:

- Greenhouse gas emission and Energy Performance (emissions and energy use criteria)
- Biodiversity (waste, recycling, biodiversity and pollution criteria, responsible management forest criteria)
- Water (water criteria)
- Waste (waste, recycling, biodiversity and pollution criteria)
- Social and employee matters (community involvement and human rights criteria, employment practices criteria, board structure criteria, labour relations criteria and health and safety criteria)
- Human rights (community involvement & human rights criteria)
- Anti-corruption and anti-bribery (ethics criteria)

Stewardship activity is an integral part of Amundi's ESG strategy. Amundi has developed an active stewardship activity through engagement and voting. The Amundi Engagement Policy applies to all Amundi funds and is included in the Global Responsible Investment Policy.

More detailed information are included in the Amundi's Global Responsible Investment Policy and in the Amundi's ESG Regulatory Statement available at [www.amundi.com](http://www.amundi.com).

**Investors' attention is drawn to the fact that the fiduciary duty and regulatory obligation in passive management is to replicate as closely as possible an index. Therefore, the Investment Managers have to meet the contractual objective to deliver a passive exposure in line with the replicated index. As a result, the Investment Managers may have**

**to invest and/or stay invested in securities comprised in the index and impacted by an event of serious controversies, acute sustainability risks or material negative impact on sustainability factors that may lead to an exclusion from Amundi's actively managed products or ESG ETF/index products. Should you want to consider an ESG alternative, you will find a wide range of options within our responsible investing range**

#### *Impact of Sustainability Risks on a Sub-Fund's returns*

Despite the integration of Sustainability Risks in the Sub-Funds' investment strategies as detailed above and in the Amundi ESG Regulatory Statement, certain Sustainability Risks will remain unmitigated.

Unmitigated residual Sustainability Risks at the issuer level may result, when they materialise, over time horizons that can be also long-term, in a lower financial performance of the components of the index tracked by the Sub-Funds. Depending on the exposure of the Sub-Funds to the affected securities, the impact of unmitigated or residual Sustainability Risks on the Sub-Funds' financial performance can have varying levels of severity.

#### *Integration of Amundi's Sustainability Risks approach at Sub-Fund level*

The Sub-Funds classified pursuant to article 8 of the Disclosure Regulation (the "Article 8 Sub-Funds") aim to promote environmental or social characteristics and to invest in companies that follow good governance practices. These Sub-Funds, unless otherwise specified in their investment policies, exclude all issuers specified in the exclusion list of the Global Responsible Investment Policy as outlined above. In addition to applying the Global Responsible Investment Policy, these Article 8 Sub-Funds aim to promote such characteristics through increased exposure to sustainable assets gained by seeking to achieve an ESG score of their portfolios greater than of their respective benchmark or investment universe. The ESG portfolio score is the weighted average of the issuers' ESG score based on the Amundi ESG scoring model. These Article 8 Sub-Funds integrate Sustainability Risks via a targeted exclusion policy, integration of ESG scores in their investment processes and via a stewardship approach.

The Sub-Funds classified under article 9 of the Disclosure Regulation aim to have sustainable investment as their objective.

Please refer to Appendix A of this Prospectus for the list of Sub-Funds classified pursuant to article 8 and article 9 of the Disclosure Regulation.

FINALLY, IN ACCORDANCE WITH AMUNDI'S GLOBAL RESPONSIBLE INVESTMENT POLICY, THE INVESTMENT MANAGERS OF ALL OTHER SUB-FUNDS, NOT CLASSIFIED PURSUANT TO ARTICLE 8 OR 9 OF THE DISCLOSURE REGULATION, EXCEPT IF OTHERWISE STATED IN THE APPENDIX OF THE RELEVANT SUB-FUND, INTEGRATE SUSTAINABILITY RISKS IN THEIR INVESTMENT PROCESSES AS A MINIMUM VIA A STEWARDSHIP APPROACH AND, POTENTIALLY, DEPENDING ON THEIR INVESTMENT STRATEGY AND ASSET CLASSES, ALSO VIA A TARGETED EXCLUSION POLICY.

### Principal Adverse Impacts

Principal Adverse Impacts ("PAIs") are negative, material or likely to be material effects on Sustainability Factors that are caused, compounded by or directly linked to investment decisions by the issuer.

For passively managed Sub-Funds, Amundi considers PAIs via a combination of approaches: exclusions, ESG rating integration, engagement, vote, controversies monitoring.

For Sub-Funds classified under art. 8 and art. 9 of the Disclosure Regulation, information on PAI consideration is detailed in the dedicated sections of ESG Related Disclosures to this Prospectus in Appendix G.

For all other Sub-Funds not classified pursuant to art. 8 or art. 9 of the Disclosure Regulation Amundi considers only indicator n.14 (Exposure to controversial weapons, anti-personnel mines, cluster munitions, chemical weapons and biological weapons) of Annex 1, Table 1 of the RTS.

All other Sub-Funds not classified pursuant to art. 8 or art. 9 of the Disclosure Regulation take into account PAIs of investments on Sustainability Factors in their investment process by excluding securities of companies involved in the production or sale of controversial weapons, except if otherwise stated in the Appendix of the relevant Sub-Fund.

More detailed information on PAIs and Sustainability Factors is available in the Company's annual report and in the Amundi ESG Regulatory Statement available at [www.amundi.com](http://www.amundi.com).

### Guidelines on funds' names using ESG or sustainability-related terms

On 14 May 2024 ESMA published the Guidelines on funds' names using ESG or sustainability-related terms (the '**Guidelines**'). They entered into force on 21 November 2024 for new Sub-Funds and will enter into force on 21 May 2025 for Sub-Funds created on or before 21 November

2024. Their objective is to protect investors against misleading sub-funds names which may contain inaccurate sustainability claims and to provide guidance to fund managers in relation to what ESG or sustainability-related names they can use in their funds.

All the Sub-Funds in scope of the Guidelines must comply with the two rules below, namely:

- Minimum 80% of their investments is used to meet environmental or social characteristics in case of art. 8 Sub-Funds, or sustainable investment objectives in case of art. 9 Sub-Funds.
- Compliance with the exclusions under either the EU Paris-Aligned Benchmarks ("PAB") or EU Climate Transition Benchmarks ("CTB").

Additional obligations are specified in the Guidelines depending on whether the Sub-Fund's names contain 'transition', 'impact', 'sustainable' or any terms derived from these words, or a combination of them.

The PAB exclusions as per Art. 12 (1) (a)-(g) of the Commission Delegated Regulation (EU) 2020/1818 of 17 July 2020 supplementing Regulation (EU) 2016/1011 of the European Parliament and of the Council as regards minimum standards for EU Climate Transition Benchmarks and EU Paris-aligned Benchmarks are:

- (a) companies involved in any activities related to controversial weapons.
- (b) companies involved in the cultivation and production of tobacco.
- (c) companies that benchmark administrators find in violation of the United Nations Global Compact (UNGC) principles or the Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises.
- (d) companies that derive 1 % or more of their revenues from exploration, mining, extraction, distribution or refining of hard coal and lignite.
- (e) companies that derive 10 % or more of their revenues from the exploration, extraction, distribution or refining of oil fuels.
- (f) companies that derive 50 % or more of their revenues from the exploration, extraction, manufacturing or distribution of gaseous fuels.
- (g) companies that derive 50 % or more of their revenues from electricity generation with a GHG intensity of more than 100 g CO<sub>2</sub> e/kWh.

The CTB exclusions as per Art. 12 (1) (a)-(c) of the Commission Delegated Regulation (EU) 2020/1818 of 17 July 2020 supplementing Regulation (EU) 2016/1011 of the European Parliament and of the Council as regards

minimum standards for EU Climate Transition Benchmarks and EU Paris-aligned Benchmarks are:

- (a) companies involved in any activities related to controversial weapons.
- (b) companies involved in the cultivation and production of tobacco.
- (c) companies that benchmark administrators find in violation of the United Nations Global Compact (UNGC) principles or the Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises.

When a Sub-Fund complies with the PAB exclusions this has been disclosed in the Index methodology section of the relevant Sub-Fund and in the relevant section of the Sustainability Annex.

When a Sub-Fund complies with the CTB exclusions this has been disclosed in the relevant section of the Sustainability Annex.

### THE VOLCKER RULE

Legislative and regulatory changes in the United States are relevant to Crédit Agricole, the Sub-Funds and the Shareholders. On July 21, 2010, President Obama signed into law the Dodd-Frank Act. Section 619 of the Dodd-Frank Act and its implementing regulations (commonly known as the “**Volcker Rule**”) restrict the ability of a banking entity, such as most entities within the Crédit Agricole Group, from, among other things, acquiring or retaining any equity, partnership or other ownership interest in, or sponsoring (including serving as a commodity pool operator for), a “covered fund” (which term includes certain hedge funds and private equity funds).

The Volcker Rule excludes from the definition of covered fund some foreign public funds that meet certain conditions.

In order for a Sub-Fund to qualify as a foreign public fund, the following requirements must be satisfied:

- 1) the Sub-Fund must be organized or established outside of the United States (including any state, possession, or territory);
- 2) the ownership interests of the Sub-Fund are authorized to be offered and sold to retail investors in the Sub-Fund’s home jurisdiction;
- 3) the ownership interests of the Sub-Fund are sold predominately through one or more public offerings outside the United States (sold “predominately” outside the United States requires that, in the initial offering, 85% or more of the vehicle’s interests are sold to investors that are not residents of the United States);

- 4) if the Sub-Fund is effectively invested by retail investors,
  - a. ETF must be quoted on an exchange
  - b. Non-ETF must be effectively invested by retail with minimum investment amount less than 25 K-Euros;
- 5) the offering disclosure documents must be publicly available.
- 6) An additional condition is required for organized or located United States banking entities with respect to the foreign public fund they sponsor: the fund’s ownership interests are sold predominately to persons other than the sponsoring organized or located United States banking entity, the foreign public fund, affiliates of the sponsoring United States banking entity and the foreign public fund, and directors and employees of such entities.

The statutory effective date of the Volcker Rule is July 21, 2012 and a banking entity, subject to certain exceptions, was required to bring its activities and investments into compliance with the Volcker Rule by the end of the conformance period, on July 21, 2015. The U.S. Federal Reserve Board has granted two one-year extensions of the conformance period for “legacy covered funds” sponsored or acquired on or before December 31, 2013, extending the conformance period for such funds to July 21, 2017.

The Management Company and its Affiliated Entities provide no assurances to Shareholders regarding the treatment of the Sub-Funds under the Volcker Rule. Shareholders should seek legal advice regarding the implications of the Volcker Rule to the investors’ purchase of any Shares in the Sub-Funds.”

### THE COMPANY – GENERAL INFORMATION

The Company has been incorporated on 29 March 2006 under Luxembourg laws as a “*société d’investissement à capital variable*” for an unlimited period of time with a constitutive capital of EUR 31,100. The Company is subject to Part I of the 2010 Law. Its registered office is established in Luxembourg.

The Articles of Incorporation have been deposited with the *Registre de Commerce et des Sociétés* of Luxembourg and shall be published in the *Mémorial C Recueil des Sociétés et Associations* (the “*Mémorial*”) of 14 April 2006. The Company has been registered with the *Registre de Commerce et des Sociétés* of Luxembourg under number B 115 129.

The Articles of Incorporation may be amended from time to time by a general meeting of shareholders, subject to the quorum and majority requirements provided by the laws of Luxembourg.

The Company is established as an umbrella fund and will issue Shares in different Classes in the different Sub-Funds. The Directors shall maintain for each Sub-Fund a separate portfolio.

Vis-à-vis third parties, the Company shall constitute one single legal entity, but by derogation from article 2093 of the Luxembourg Civil Code, the assets of a particular Sub-Fund are only applicable to the debts, engagements and obligations of that Sub-Fund. The assets, commitments, charges and expenses which cannot be allocated to one specific Sub-Fund will be charged to the different Sub-Funds proportionally to their respective net assets, and prorata temporis, if appropriate due to the amounts considered.

In relation between shareholders, each Sub-Fund is treated as a separate legal entity.

For consolidation purposes, the base currency of the Company is the EURO.

## **MANAGEMENT AND ADMINISTRATION**

### **The Board of Directors**

The Board of Directors, whose members' names (the "**Directors**") appear on the first pages of this Prospectus, is responsible for the information contained in this Prospectus. They have taken all reasonable care to ensure that at the date of this Prospectus, the information contained herein is accurate and complete in all material respects. The Board of Directors accepts responsibility accordingly.

Despite the delegation by the Company of the management and administration functions to the Management Company (as described in the next paragraph), the Board of Directors remains responsible for the Company's management, control, administration and the determination of its overall investment objectives and policies.

There are no existing or proposed service contracts between any of the Directors and the Company, although the Directors are entitled to receive remuneration in accordance with usual market practice.

### **The Management Company**

Pursuant to the 2010 Law, the Board of Directors has designated Amundi Luxembourg S.A. to act as its management company.

On 01 January 2024, Amundi Luxembourg S.A. has replaced Amundi Asset Management as Management Company under Chapter 15 of the 2010 Law.

The Management Company has been incorporated on 20 December 1996 for 99 (ninety nine) years. Its registered office is established in Luxembourg.

The Management Company is responsible for investment management, administrative services, marketing services and distribution services.

As of the date of the Prospectus, the Management Company also acts as management company for other investment funds. The names of these other funds are available upon request from the Management Company.

The Management Company has the option of delegating to third parties some or all of its responsibilities. For example, so long as it retains control and supervision, the Management Company can appoint one or more investment managers to handle the day-to-day management of the Sub-Fund's assets, or one or more advisors to provide investment information, recommendations and research concerning prospective and existing investments.

The Management Company can also appoint various service providers, including those listed below, and can appoint distributors to market and distribute Sub-Fund's Shares in any jurisdiction where the Shares are approved for sale.

The Management Company has designed and implemented a remuneration policy that is consistent with and promotes sound and effective risk management by having a business model that by its nature does not encourage excessive risk taking, such risk being inconsistent with the risk profile of the Sub-Funds.

The Management Company has identified those of its staff members whose professional activity has a material impact on the risk profiles of the Sub-Funds, and will ensure that these staff members comply with the remuneration policy.

The remuneration policy integrates governance, a pay structure that is balanced between fixed and variable components and risk and long-term performance alignment rules. These alignment rules are designed to be consistent with the interests of the Management Company, the Company and the shareholders, with respect to such considerations as business strategy, objectives, values and interest and includes measures to avoid conflicts of interests.

The Management Company ensures that the calculation of any performance-based remuneration is based on the applicable multi-year performance figures of the Company and that the actual payment of such remuneration is spread over the same period.

The details of the current remuneration policy of the Management company, such as a description of how remuneration and benefits are calculated and the identity of the persons responsible for awarding the remuneration and benefits, are available on <https://www.amundi.lu/retail/Local-Content/Footer/Quick-Links/Regulatory->



information/Amundi and a paper copy is available to investors free of charge upon request to the registered office of the Management Company.

The Voting Policy attached to the securities held by the Company and applied by the Management Company, as well as the report on conditions under which such voting rights have been exercising are available on the Management Company's website : <https://www.amundi.com> section legal documentation.

Investors may contact the Management Company to question on the details of the exercise of voting rights on each resolution presented at the general meeting of a given issuer as soon as the consolidated holding of the Management Company represents more than the holding threshold set in the Voting Policy. Any absence of response from the Management Company may be interpreted, after a period of one month, as it has exercised its voting rights in accordance with the principles set out in the Voting Policy.

### **The Investment Manager**

For each Sub-Fund, the Management Company may delegate its asset management functions to an Investment Manager. Unless otherwise disclosed in each Sub-Fund's Appendix, the Management Company has delegated its asset management functions to Amundi Asset Management, with registered office at 91-93 Boulevard Pasteur 75730 Paris Cedex 15P.

The Investment Manager is entitled to receive as remuneration for its services a fee that is included in the Management Fee as specified in each Sub-Fund's Appendix.

For each Sub-Fund, the Investment Manager may delegate its duties, or part of it, to one or several Sub-Investment Managers, as defined in each Sub-Fund's Appendix. If so, the identity of such Sub-Investment Manager(s) will be disclosed in each Sub-Fund's Appendix.

### **The Distributor and Financial Intermediary Agent**

The Management Company may delegate under its responsibility and control to one or several banks, financial institutions and other authorised Intermediaries as Distributors and financial intermediaries to offer and sell the Shares to investors and handle the subscription, redemption, conversion or transfer requests of shareholders. Subject to the law of the countries where Shares are offered, such Intermediaries may, with the agreement of the Board of Directors, and the Depositary, act as financial intermediaries for the investor.

In this capacity, the Intermediary shall apply for the subscription, conversion or redemption of Shares for the account of its client and request registration of such operations in the Sub-Fund's Shares' register in the name of the Intermediary.

Notwithstanding the foregoing, a shareholder may invest directly in the Company without using the services of a financial intermediary. In that case, a Shareholder will only be able to fully exercise his investor rights directly against the Company (notably the right to participate in general meetings of Shareholders), if he is registered itself and in his own name in the Company's register of shareholders. In cases where a Shareholder invests in the Company through a financial intermediary account, his rights to indemnification in the event of errors/non-compliance with the investment rules applicable to a Sub-Fund may also be impacted and only exercisable indirectly. If a Shareholder wants to retain all Shareholder rights, he may invest directly with the Company. Please note that in some jurisdictions, a financial intermediary account may be the only option available.

The agreement between the Company and any financial intermediary shall contain a provision that gives the shareholder the right to exercise its title to the Shares subscribed through the financial intermediary. The financial intermediary Agent will have no power to vote at any general meeting of shareholders, unless the shareholder grants it a power of attorney in writing his authority to do so.

An investor may ask at any time in writing that the Shares shall be registered in his name and in such case, upon delivery by the investor to the Registrar and Transfer Agent of the relevant confirmation letter of the financial intermediary, the Registrar and Transfer Agent shall enter the corresponding transfer and investors' name into the shareholder register and notify the financial intermediary Agent accordingly.

However, the aforesaid provisions are not applicable for shareholders who have acquired Shares in countries where the use of the services of a financial intermediary (or other Intermediary) is necessary or compulsory for legal, regulatory or compelling practical reasons.

In relation to any subscription, an Intermediary authorised to act as financial intermediary is deemed to represent to the Directors that:

- a) the investor is a Qualified Holder;
- b) it will notify the Board of Directors and the Registrar and Transfer Agent immediately if it learns that an investor is no longer a Qualified Holder;
- c) in the event that it has discretionary authority with respect to Shares which become beneficially owned by any person who is not a Qualified Holder, the Intermediary will cause such Shares to be redeemed and;
- d) it will not knowingly transfer or deliver any Shares or any part thereof or interest therein to any person who is not a Qualified Holder



nor will any Shares be transferred to the United States.

The Board of Directors may, at any time, require Intermediaries who act as financial intermediaries to make additional representations to comply with any changes in applicable laws and regulations.

The list of financial intermediary Agents is available at the registered office of the Company.

### The Depositary

Société Générale Luxembourg is the Company's depositary and paying agent (the **"Depositary"**).

The Depositary is a wholly-owned subsidiary of Société Générale, a Paris-based credit institution. The Depositary is a Luxembourg public limited company registered with the Luxembourg trade and companies register under number B 6061 and whose registered office is situated at 11, avenue Emile Reuter, L-2420 Luxembourg. Its operational center is located 28-32, place de la Gare, L-1616 Luxembourg. It is a credit institution in the meaning of the law of 5 April 1993 relating to the financial sector, as amended.

The Depositary will assume its functions and duties in accordance with articles 33 to 37 of the 2010 Law and the Commission Delegated Regulation (EU) 2016/438 of 17 December 2015 supplementing the UCITS Directive (the "EU Level 2 Regulation"). The relationship between the Company, the Management Company and the Depositary is subject to the terms of a depositary and paying agent agreement entered into for an unlimited period of time (the **"Depositary and Paying Agent Agreement"**).

In accordance with the 2010 Law, and pursuant to the Depositary and Paying Agent Agreement, the Depositary carries out, *inter alia*, the safe-keeping of the assets of the Company as well as the monitoring of the cash flows and the monitoring and oversight of certain tasks of the Company.

In addition, Société Générale Luxembourg will act as the Company's principal paying agent. In that capacity, Société Générale Luxembourg will have as its principal function the operation of procedures in connection with the payment of distributions and, as the case may be, redemption proceeds on the Shares.

The Depositary may delegate Safe-keeping Services (as defined in the Depositary and Paying Agent Agreement) to Safe-keeping Delegates (as defined in the Depositary and Paying Agent Agreement) under the conditions stipulated in the Depositary and Paying Agent Agreement and in accordance with article 34bis of the 2010 Law and articles 13 to 17 of the EU Level 2 Regulation. A list of the Safe-keeping Delegates is available on <https://www.securities->

[services.societegenerale.com/en/solution-finder/global-custody/](https://services.societegenerale.com/en/solution-finder/global-custody/).

The Depositary is also authorized to delegate any other services under the Depositary and Paying Agent Agreement other than Oversight Services and Cash Monitoring Services (as defined in the Depositary and Paying Agent Agreement).

The Depositary is liable to the Company for the loss of Held In Custody Assets (as defined in the Depositary and Paying Agent Agreement and in accordance with article 18 of the EU Level 2 Regulation) by the Depositary or the Safe-keeping Delegate. In such case, the Depositary shall be liable to return a Held In Custody Assets of an identical type or the corresponding amount to the Company without undue delay, unless the Depositary can prove that the loss arose as a result of an external event beyond its reasonable control, the consequences of which would have been unavoidable despite all reasonable efforts to the contrary.

In performing any of its other duties under the Depositary and Paying Agent Agreement, the Depositary shall act with all due skill, care and diligence that a leading professional Depositary for hire engaged in like activities would observe. The Depositary is liable to the Company for any other losses (other than loss of Held In Custody Assets described above) as a result of negligence, bad faith, fraud, or intentional failure on the part of the Depositary (and each of its directors, officers, servants or employees).

The liability of the Depositary as to Safe-keeping Services shall not be affected by any delegation as referred to in article 34bis of the 2010 Law or excluded or limited by agreement.

The Depositary and Paying Agent Agreement is entered into for an unlimited period. Each party to the Depositary and Paying Agent Agreement may terminate it upon a ninety (90) calendar days' prior written notice. In case of termination of the Depositary and Paying Agent Agreement, a new depositary shall be appointed. Until it is replaced, the resigning or, as the case may be, removed depositary shall continue only its custody duties (and no other duties), and to that extent shall take all necessary steps for the safeguard of the interests of the shareholders.

The Depositary is not responsible for any investment decisions of the Company or of one of its agents or the effect of such decisions on the performance of a relevant Sub-Fund.

The Depositary is not allowed to carry out activities with regard to the Company that may create conflicts of interest between the Company, the shareholders and the Depositary itself, unless the Depositary has properly identified any such potential conflicts of interest, has functionally and hierarchically separated the performance of its depositaries tasks from its other potentially conflicting tasks, and the potential conflicts of

interest are properly identified, managed, monitored and disclosed to the shareholders.

In that respect, the Depositary has in place a policy for the prevention, detection and management of conflicts of interest resulting from the concentration of activities in Société Générale's Group or from the delegation of safekeeping functions to other Société Générale entities or to an entity linked to the Management Company.

This conflict of interest management policy intends to:

- (a) identify and analyse potential conflict of interest situations;
- (b) record, manage and track conflict of interest situations by:
  - implementing permanent measures to manage conflicts of interest including the separation of tasks, the separation of reporting and functional lines, the tracking of insider lists and dedicated IT environments;
  - implementing, on a case-by-case basis:
    - appropriate preventive measures including the creation of an ad hoc tracking list and new chinese walls, and by verifying that transactions are processed appropriately and/or by informing the clients in question;
    - or, by refusing to manage activities which may create potential conflicts of interest.

Thus, the Depositary in its capacity, in one hand, as depositary and paying agent and, on the other hand, as administrative, registrar and transfer agent of the Company has established a functional, hierarchical and contractual separation between the performance of its depositary functions and the performance of those tasks outsourced by the Company.

### **The Administrative Agent**

Société Générale Luxembourg has been appointed by the Management Company as Administrative Agent.

In such capacities, Société Générale Luxembourg is responsible for the administrative functions required by Luxembourg law, in particular the calculation of the Net Asset Value, the proper book-keeping of the Company and all other administrative functions as required by the laws of the Grand Duchy of Luxembourg and as further described in the aforementioned agreement.

With the prior consent of the Management Company and in respect of applicable laws and regulations, the administrative agent may delegate the exercise or the performance of certain of its tasks and obligations. In case one or several of the tasks listed above are delegated,

the name of the appointed entities can be found in section "DIRECTORY" of the Prospectus.

Société Générale Luxembourg is a Luxembourg limited company (société anonyme), wholly owned by Société Générale.

It has its registered office in Luxembourg at 11, avenue Emile Reuter, L-2420 Luxembourg and its operational center at 28-32, Place de la Gare, L-1616 Luxembourg. Its main activity consists in corporate and private banking and custody. As of July 1st, 2009, its fully paid-in capital was EUR 1,389,042,648.

The aforementioned agreement may be terminated by either party upon ninety days' prior written notice or immediately in certain circumstances.

### **The Corporate and Domiciliary Agent**

Arendt Services S.A. has been appointed by the Management Company as Corporate and Domiciliary agent.

In such capacities, Arendt Services S.A. is obliged :

- (a) to identify the Company's board members, its shareholders and its ultimate beneficial owners;
- (b) to keep in its files all the documentation required to identify the above-mentioned persons for a period of at least 5 years after the end of the relations with such persons and/or with the Company;
- (c) to comply with and answer any legal request that the authorities responsible for the application of the law may address to it in the exercise of their power;
- (d) to fully cooperate with the Luxembourg authorities responsible for combating money laundering (i) by supplying them with all necessary information in accordance with the applicable legislation and (ii) by automatically informing in accordance with Luxembourg law the Public Prosecutor (Procureur d'Etat) at the District Court of Luxembourg of any fact that could be indicative of money laundering or terrorist financing.

Arendt Services S.A., is a société anonyme existing under the laws of the Grand Duchy of Luxembourg, having its registered office at 9, rue de Bitbourg, L-1273 Luxembourg, registered with the Luxembourg Trade and Companies Register under the number B 145 917.

### The Registrar and Transfer Agent

Société Générale Luxembourg has been appointed by the Management Company as Registrar and Transfer Agent of the Company.

Société Générale Luxembourg is a Luxembourg limited company (*société anonyme*).

It has its registered office in Luxembourg at 28-32, Place de la Gare, L-1616 Luxembourg.

The Registrar and Transfer Agent will be responsible for handling the processing of subscriptions for Shares, dealing with requests for redemptions and conversions and accepting transfers of funds, for the safekeeping of the shareholders Register of the Company, redemption or conversion and for handling client communications, as further described in the above mentioned agreement.

With the prior consent of the Management Company and in respect of applicable laws and regulations, the registrar agent may delegate the exercise or the performance of certain of its tasks and obligations. In case one or several of the tasks listed above are delegated, the name of the appointed entities can be found in section "DIRECTORY" of the Prospectus.

### Dissolution and Liquidation of the Company

The Company may at any time be dissolved by a resolution taken by the general meeting of shareholders subject to the quorum and majority requirements as defined in the Articles of Incorporation of the Company.

Whenever the capital falls below two thirds of the minimum capital as provided by the 2010 Law, the Board of Directors has to submit the question of the dissolution and liquidation of the Company to the general meeting of shareholders. The general meeting, for which no quorum shall be required, shall decide on simple majority of the votes of the Shares presented and voting at the meeting.

The question of the dissolution and liquidation of the Company shall also be referred to the general meeting of shareholders whenever the capital falls below one quarter of the minimum capital. In such event, the general meeting shall be held without quorum requirements and the dissolution may be decided by the shareholders holding one quarter of the votes present or represented at that meeting.

The meeting must be convened so that it is held within a period of forty days from when it is ascertained that the net assets of the Company have fallen below two thirds or one quarter of the legal minimum as the case may be.

The issue of new Shares by the Company shall cease on the date of publication of the notice of the general meeting of shareholders, to which the

dissolution and liquidation of the Company shall be proposed.

This notice will be published in at least two newspapers one of which is in Luxembourg. One or more liquidators shall be appointed by the general meeting of shareholders to realise the assets of the Company, subject to the supervision of the relevant supervisory authority in the best interests of the shareholders.

The proceeds of the liquidation of each Sub-Fund, net of all liquidation expenses, shall be distributed by the liquidators among the holders of Shares in each Class in accordance with their respective rights. The amounts not claimed by shareholders at the end of the liquidation process shall be deposited, in accordance with Luxembourg law, with the *Caisse de Consignation* in Luxembourg until the statutory limitation period has lapsed.

### Termination of a Sub-Fund / Class of Shares

The Directors may decide at any moment the termination of any Sub-Fund or Class of Shares. In the case of termination of a Sub-Fund or Class of Shares, the Directors may offer to the shareholders of such Sub-Fund or Class of Shares the conversion of their Shares into Classes of Shares of another Sub-Fund or into another Class of Shares within the same Sub-Fund, under terms fixed by the Directors, or the redemption of their Shares for cash at the Net Asset Value per Share (including all estimated expenses and costs relating to the termination) determined on the Valuation Day (as defined in Appendix F *Glossary Of Terms*).

In the event that for any reason the value of the assets in any Sub-Fund or any Class of Shares within a Sub-Fund has decreased below 50 million Euros, or has not reached, any other amount determined by the Directors as mentioned in the Appendix to be the minimum level for such Sub-Fund or such Class of Shares to be operated in an economically efficient manner, or if a change in the economic or political situation relating to the Sub-Fund or Class of Shares concerned would have material adverse consequences on the investments of that Sub-Fund, or when the range of products offered to clients is rationalized, or when the interests of the Shareholders would justify it, the Directors may decide to (i) compulsorily redeem all the Shares of the Sub-Fund or Class of Shares at the Net Asset Value per Share (taking into account actual realisation prices of investments and realisation expenses), calculated on the Valuation Day at which such decision shall take effect or (ii) to offer to the Shareholders of the relevant Sub-Fund or Class of Shares the conversion of their Shares into Shares of another sub-fund or Class of Shares.

The Company shall serve a notice to the Shareholders of the relevant Sub-Fund or Class of Shares in writing prior to the effective date for such Compulsory Redemption, which will indicate

the reasons for, and the procedure of, the redemption operations. Unless it is otherwise decided in the interests of, or to maintain equal treatment between, the Shareholders, the Shareholders of the Sub-Fund or Class of Shares concerned may continue to request redemption or conversion of their Shares free of charge, taking into account actual realisation prices of investments and realisation expenses and prior to the date effective for the compulsory redemption.

Any request for subscription shall be suspended as from the moment of the announcement of the termination, the merger or the transfer of the relevant Sub-Fund or Class of Shares.

Notwithstanding the powers conferred on the Board of Directors by the first paragraph hereof, the general meeting of Shareholders of any one Classes of Shares issued in a Sub-Fund or Class of Shares may, upon proposal from the Directors, redeem all the Shares issued in such Sub-Fund or Class of Shares and refund to the Shareholders the Net Asset Value of their Shares (taking into account actual realisation prices of investments and realisation expenses) calculated on the Valuation Day at which such decision shall take effect. There shall be no quorum requirements for such general meeting of Shareholders that shall decide by resolution taken by simple majority of those present or represented.

Assets which may not be distributed to their owners upon the implementation of the redemption will be deposited with the *Caisse de Consignation* on behalf of the persons entitled thereto.

All redeemed Shares shall be cancelled thereafter by the Company.

#### **Merger and Division of Sub-Funds or Classes of Shares**

The Board of Directors may decide to proceed with a merger (within the meaning of the 2010 Law) of the assets and of the liabilities of the Company or a Sub-Fund with those of (i) another existing Sub-Fund within the Company or another existing sub-fund within another Luxembourg or foreign UCITS, or of (ii) another Luxembourg or foreign UCITS. In such a case, the Board of Directors is competent to decide on or to approve the effective date of the merger. Such a merger shall be subject to the conditions and procedures imposed by the Law, in particular concerning the terms of the merger to be established by the Board of Directors and the information to be provided to the Shareholders.

The Board of Directors may also decide to absorb (i) any sub-fund within another Luxembourg or a foreign UCI irrespective of their form, or (ii) any Luxembourg or foreign UCI constituted under a non-corporate form. Without prejudice to the more stringent and/or specific provisions

contained in any applicable law or regulation, the decision of the Board of Directors will be published (either in newspapers to be determined by the Board of Directors or by way of a notice sent to the relevant Shareholders at their addresses indicated in the Shareholders Register) one month before the date on which the merger becomes effective in order to enable Shareholders to request during such period the repurchase or redemption of their units or, where possible, the conversion thereof into Shares in another Sub-Fund with similar investment, without any charge other than those retained by the Sub-Fund to meet disinvestment costs. At the expiry of this period, the decision to absorb shall bind all the Shareholders who have not exercised such right. The exchange ratio between the relevant Shares of the Company and those of the absorbed UCI or of the relevant sub-fund thereof will be calculated on the effective date of the absorption on the basis of the relevant net asset value per Share on such date.

Notwithstanding the powers conferred to the Board of Directors by the preceding paragraphs, the Shareholders of the Company or the Shareholders of the relevant Sub-Fund(s), as the case may be, may also decide on any of the mergers or absorptions described above as well as on the effective date thereof by resolution taken with no quorum requirement and adopted at a simple majority of the votes validly cast. Where the Company is the absorbed entity which, thus, ceases to exist as a result of the merger, the general meeting of Shareholders of the Company must decide on the effective date of the merger. Such general meeting will decide by resolution taken with no quorum requirement and adopted by a simple majority of the votes validly cast.

In addition to the above, the Company may also absorb another Luxembourg or foreign UCI incorporated under a corporate form in compliance with the Luxembourg law dated 10 August 1915 on commercial companies as amended from time to time.

In the event that the Board of Directors believes it is required for the interests of the Shareholders of the relevant Sub-Fund or Class of Shares or that a change in the economic or political situation relating to the Sub-Fund or Class of Shares concerned has occurred which would justify it, the Board of Directors may decide to divide any Sub-Fund or Class of Shares. In the case of division of Sub-Funds or Classes of Shares, the existing Shareholders of the respective Sub-Funds or Classes of Shares have the right to require, within thirty days of notification and enforcement of such event, the redemption by the Company of their Shares without redemption costs.

Any request for subscription, redemption and conversion shall be suspended as from the moment of the announcement of the division of the relevant Sub-Fund or Class of Shares.



## Reorganisation of Share Classes

The Board of Directors may decide to reorganise Share Classes by re-allocating the assets and liabilities of any Share Class to those of one or several other Share Classes, and to re-designate the Shares of the Share Class concerned as Shares of such other Share Class or Share Classes (following a split or amalgamation of Shares, if necessary, and the payment to shareholders of the amount corresponding to any fractional entitlement).

In addition, the shareholders will be informed in due time of such reorganisation by way of a written notice, prior to the entrance into force of such reorganisation. The notice will be published and/or communicated to shareholders in compliance with the section PUBLICATION OF NOTICES. The notice will explain the reasons for and the process of the reorganisation.

## General Meetings

The annual general meeting of shareholders will be held within four (4) months of the end of each financial year in Luxembourg in order to approve the financial statements of the Company for the previous financial year. The annual general meeting of shareholders will be held at the registered office of the Company, or at such alternative location in Luxembourg as may be specified in the convening notice of such meeting.

Shareholders in any Sub-Fund may hold, at any time, general meetings to decide on any matters that relate exclusively to such Sub-Fund. In addition, the shareholders of any Class of Shares may hold, at any time, general meetings to decide on any matters that relate exclusively to such Class of Shares.

Notices of all general meetings are sent by mail to all registered shareholders at their registered address at least eight days prior to such meeting. Such notice will indicate the time and place of such meeting and the conditions of admission thereto, will contain the agenda and will refer to the requirements of Luxembourg law with regard to the necessary quorum and majority at such meeting.

## Annual and Semi-annual Reports

Audited Annual Reports and unaudited Semi-annual Reports will be made available for public inspection at each of the registered offices of the Company and the Administrative Agent within four, respectively two months following the relevant accounting period, and the latest Annual Report shall be available at least fifteen days before the annual general meeting. The Company's financial year ends on September 30<sup>th</sup> of each year.

## Publication of Notices

Notice of any developments concerning your investment in the Company or its Sub-Funds, unless other communication media are specified in the Prospectus or required in accordance with the applicable laws and regulations in Luxembourg, will be notified through the website <https://www.amundi.lu/retail/Shareholder-Notices/MultiUnitsLuxembourg> or any successors thereto.

You are consequently invited to consult this website on a regular basis.

## Documents Available for Inspection

Copies of the following documents may be inspected free of charge during usual business hours on any weekday (Saturday and public holidays excepted) at the registered office of the Company, 9, rue de Bitbourg, L-1273 Luxembourg:

1. the Articles of Incorporation of the Company;
2. the KIDs;
3. the last audited Annual Report and the Semi-annual Report of the Company.

A copy of the documents listed above may be delivered without cost to interested investors at their request.

A copy of the contingency plan, within the meaning of Regulation (EU) 2016/1011 on indices used as benchmarks in financial instruments and financial contracts or to measure the performance of investment funds, is available upon request from the Management Company.

Statements made in this Prospectus are based on the laws and practice in force at the date of this Prospectus in the Grand Duchy of Luxembourg and are subject to changes in those laws and practice.



**APPENDICES**

**MULTI UNITS LUXEMBOURG – Amundi DAX III**

The Sub-Fund is an index-tracking UCITS passively managed.

The Reference Currency of the Sub-Fund is the Euro (EUR).

**INVESTMENT OBJECTIVE**

The investment objective of MULTI UNITS LUXEMBOURG - **Amundi DAX III** (the “**Sub-Fund**”) is to track both the upward and the downward evolution of the DAX® (the “**Index**”) while minimising the volatility of the difference between the return of the Sub-Fund and the return of the Index (the “**Tracking Error**”).

**THE INDEX**

Deutsche Börse (provider of the Index) is the German leading provider of equity indices.

All equity indices of Deutsche Börse are weighted by market capitalisation; however, only freely available and tradable shares (“free float”) are taken into account. The Index described herein is constructed and maintained by Deutsche Börse in accordance with this methodology. Shareholders may obtain information on the methodology by accessing Deutsche Börse’s website on [www.deutsche-boerse.com](http://www.deutsche-boerse.com).

Deutsche Börse’s editorial decisions regarding the Index are made independently of any party.

Whilst the Directors believe that the following description of the Index is correct, it has been based on public information obtained from Deutsche Börse and available on Deutsche Börse’s website and such description has not been endorsed by Deutsche Börse.

- **Index Objectives**

The DAX® reflects the German blue chip segment comprising the largest and most actively traded German companies that are listed at the Frankfurt Stock Exchange (FWB®). Its 30 component issues have been admitted to the Prime Standard Segment. The DAX® was conceived as the successor to the ‘Börsen-Zeitung Index’, with a historical time series dating back until 1959.

- **Index Methodology**

The DAX® Index is capital-weighted, whereby the weight of any individual issue is proportionate to its respective share in the overall capitalisation of the index.

However, only freely available and tradable shares (“free float”) are taken into account. So weighting in the Index is based exclusively on the

free-float portion of the issued share capital. The number of shares of individual companies might be capped for the DAX® Index to achieve a limited weight of such companies within the Index.

The composition of the Index is reviewed and rebalanced on quarterly basis.

The rebalancing frequency as described above will have no impact in terms of costs in the context of the performance of the investment objective.

There is no guarantee that the index methodology as described in section above will not be changed by Deutsche Börse. In the event it is materially modified, the Manager in agreement with the Directors may decide in its discretion to replace the Index by a suitable index if one is then available.

- **Additional Information on Index**

Additional information on the Index, its composition, calculation and rules for periodical review and rebalancing and on the general methodology behind the Index can be found on <http://www.dax-indices.com>.

For additional Information on the Index please refer to paragraph B “Investment made by Index Sub-Fund” of Section I “Investment Objective / Investment Powers and Restrictions” of the main part of this Prospectus and on APPENDIX D – BENCHMARK REGULATION.

**INVESTMENT POLICY**

The Sub-Fund will carry out its investment objective via a Direct Replication as described and in compliance with the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus.

Within the limits set forth in this Prospectus and on an ancillary basis, the Sub-Fund may hold cash and cash equivalents.

The Sub-Fund will not invest more than 10% of its assets in units or shares of other UCITS. No investment will be made in any UCIs.

The Sub-Fund takes into account principal adverse impacts of investments on sustainability factors in its investment process as outlined in more detail in section “Sustainable Investing” of this Prospectus and will not hold any securities of companies involved in the production or sale of controversial weapons as defined with the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus.

**TRACKING ERROR**

The anticipated level of the tracking error under normal market conditions is expected to be up to 1%. The return, used to compute the tracking error

of the Sub-Fund, is determined before taking into account any swing pricing mechanism.

### INVESTMENT TECHNIQUES

The maximum and expected proportions of the Sub-Fund's assets that can be subject to SFTs and TRS are disclosed in APPENDIX C - SECURITIES FINANCING TRANSACTIONS AND TOTAL RETURN SWAPS.

The Sub-Fund intends to use from time to time securities lending transactions for one or more of the following specific aims: (i) reduction of risk; (ii) reduction of cost; or (iii) generation of additional capital or income for the UCITS with a level of risk which is consistent with the risk profile of the UCITS and the risk diversification rules laid down in Article 52 of Directive 2009/65/EC of the European Parliament and of the Council of 13 July 2009 on the coordination of laws, regulations and administrative provisions relating to undertakings for collective investment in transferable securities.

### ELIGIBILITY OF THE SUB-FUND

The Sub-Fund is eligible to the French equity savings plans (**PEA**) which means that the Sub-Fund invests at least 75% of its assets in a diversified portfolio of equities issued by an issuer incorporated either in European Union member state or in a member state of the European Economic Area.

Please refer to APPENDIX E – SPECIFIC INVESTMENT RATIO for information regarding the Sub-Fund and the German Investment Funds Tax Act (InvStG) ("**GITA**").

### TARGETED INVESTORS

The Sub-Fund is dedicated to both retail and institutional investors wishing to have an exposure to the German blue-chip market.

### DEFINITIONS

"Business Day" and "Dealing Day" : Please refer to the APPENDIX F – GLOSSARY OF TERMS.

"Dealing Deadline" for Share Classes not denominated as "UCITS ETF": 2.00 pm CET on the relevant Dealing Day.

"Dealing Deadline" for Share Classes denominated as "UCITS ETF": 6.00 pm CET on the relevant Dealing Day.

### LISTING

The Sub-Fund is a UCITS ETF. As a consequence, all its Shares shall be traded throughout the day on one or several regulated market or multilateral trading facilities with at least one market maker which takes action to

ensure that the stock exchange value of the Shares does not significantly vary from its iNAV (as defined above).

A list of these stock exchanges and/or multilateral trading facilities can be obtained from the registered office of the Company.

Additional information on the iNAV of an exchange-traded share are provided in section "Indicative Net Asset Value per Share" of the Prospectus and on the website [www.amundiETF.com](http://www.amundiETF.com).

### PUBLICATION OF THE NET ASSET VALUE

The Net Asset Value per Share will be available at the registered office of the Company and will be published on [www.amundiETF.com](http://www.amundiETF.com).

### RISKS WARNING

Among the different risks described in APPENDIX B - SPECIAL RISK CONSIDERATIONS AND RISK FACTORS, the Sub-Fund is more specifically exposed to the following risks:

Equity Risk, Capital at Risk, Risks linked to Sampling and Optimization techniques, Sub-Fund Liquidity Risk, Liquidity Risk on Secondary Market, Risk that the Sub-Fund's investment objective is only partially achieved, Risk of using financial derivative instruments, Counterparty Risk, Risk linked to Securities Lending, Collateral Management Risk, Index Calculation Risk.

### SUSTAINABILITY RISKS

This Sub-Fund does not promote ESG characteristics and does not maximize portfolio alignment with Sustainability Factors, however it remains exposed to Sustainability Risks and the occurrence of such risks could cause a negative material impact on the value of the investments made by the Sub-Fund. Further information can be found in the "SUSTAINABLE INVESTING" Section of the Prospectus.

### TAXONOMY REGULATION

In accordance with article 7 of the Taxonomy Regulation, the Management Company draws the attention of investors to the fact that the investments underlying this Sub-Fund do not take into account the European Union criteria for environmentally sustainable economic activities.

### DISTRIBUTION OF INCOME

Please refer to the Distribution Policy section of the Prospectus.

## MAIN SHARE CLASSES AND FEES

| Amundi DAX III | Hedged | Currency | Accumulation/<br>Distribution | Max<br>Admin | Max Mgt<br>Fees | Minimum Initial<br>Subscription<br>Amount* |
|----------------|--------|----------|-------------------------------|--------------|-----------------|--------------------------------------------|
| UCITS ETF Acc  | No     | EUR      | Accumulation                  | 0.07%        | 0.08%           | USD 100,000                                |
| UCITS ETF Dist | No     | EUR      | Distribution                  | 0.07%        | 0.08%           | USD 100,000                                |

Please see section "COMPANY CHARGES" in the Prospectus.

Other Share Classes may be available. For a current listing of available classes, please go to [amundi.lu/multi-units-luxembourg](http://amundi.lu/multi-units-luxembourg).

\* Those minimums are applied in USD or in the equivalent amount, in the relevant Share Class currency.

## DISCLAIMER

This financial instrument is neither sponsored nor promoted, distributed or in any other manner supported by Deutsche Börse AG (the "**Licensor**"). The Licensor does not give any explicit or implicit warranty or representation, neither regarding the results deriving from the use of the Index and/or the Index Trademark nor regarding the Index value at a certain point in time or on a certain date nor in any other respect. The Index is calculated and published by the Licensor. Nevertheless, as far as admissible under statutory law the Licensor will not be liable vis-à-vis third parties for potential errors in the Index. Moreover, there is no obligation for the Licensor vis-à-vis third parties, including investors, to point out potential errors in the Index.

Neither the publication of the Index by the Licensor nor the granting of a license regarding the Index as well as the Index

Trademark for the utilization in connection with the financial instrument or other securities or financial products, which derived from the Index, represents a recommendation by the Licensor for a capital investment or contains in any manner a warranty or opinion by the Licensor with respect to the attractiveness on an investment in this product.

In its capacity as sole owner of all rights to the Index and the Index Trademark the Licensor has solely licensed to the issuer of the financial instrument the utilization of the Index and the Index Trademark as well as any reference to the Index and the Index Trademark in connection with the financial instrument.

**MULTI UNITS LUXEMBOURG – Amundi LevDax Daily (2x) leveraged**

The Sub-Fund is an index-tracking UCITS passively managed.

The Reference Currency of the Sub-Fund is the Euro (EUR).

**INVESTMENT OBJECTIVE**

The investment objective of MULTI UNITS LUXEMBOURG - **Amundi LevDax Daily (2x) leveraged** (the “Sub-Fund”) is to track both the upward and the downward evolution of the LevDAX® (the “Index”) while minimising the volatility of the difference between the return of the Sub-Fund and the return of the Index (the “Tracking Error”).

**THE INDEX**

Deutsche Börse (provider of the Index) is the German leading provider of equity indices.

All equity indices of Deutsche Börse are weighted by market capitalisation; however, only freely available and tradable shares (“free float”) are taken into account. The Index described herein is constructed and maintained by Deutsche Börse in accordance with this methodology. Shareholders may obtain information on the methodology by accessing Deutsche Börse’s website on [www.deutsche-boerse.com](http://www.deutsche-boerse.com).

Deutsche Börse’s editorial decisions regarding the Index are made independently of any party.

Whilst the Directors believe that the following description of the Index is correct, it has been based on public information obtained from Deutsche Börse and available on Deutsche Börse’s website and such description has not been endorsed by Deutsche Börse.

- **Index Objectives**

The LevDAX® gives a daily leveraged exposure to the DAX®. The DAX® reflects the German blue chip segment comprising the largest and most actively traded German companies that are listed at the Frankfurt Stock Exchange (FWB®). Its 30 component issues have been admitted to the Prime Standard Segment.

- **Index Methodology**

The LevDAX® gives a daily 200% leveraged exposure to the DAX® minus leverage financing costs. The Leverage strategy will be applied at the level of the Index.

Leverage can be readjusted intraday if the DAX® value decreases intraday of 25%. Intraday adjustments will be based on algorithmic objective frameworks.

The DAX® is capital-weighted, whereby the weight of any individual issue is proportionate to its respective share in the overall capitalisation of the DAX®. However, only freely available and tradable shares (“free float”) are taken into account. So weighting in the DAX® is based exclusively on the free-float portion of the issued share capital. The number of shares of individual companies might be capped for the DAX® to achieve a limited weight of such companies within the DAX®.

The composition of the Index is reviewed and rebalanced on quarterly basis.

Rebalancing operations carried out within the frequency stated above could have an impact in terms of costs paid or incurred by the Sub-Fund and could consequently affect the performance of the Sub-Fund.

- **Additional Information on Index**

Additional information on the Index, its composition, calculation and rules for periodical review and rebalancing and on the general methodology behind the Index can be found on <http://www.dax-indices.com>.

For additional Information on the Index please refer to paragraph B “Investment made by Index Sub-Fund” of Section I “Investment Objective / Investment Powers and Restrictions” of the main part of this Prospectus and on APPENDIX D – BENCHMARK REGULATION.

**INVESTMENT POLICY**

The Sub-Fund will carry out its investment objective via an Indirect Replication as described and in compliance with the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus.

Within the limits set forth in this Prospectus and on an ancillary basis, the Sub-Fund may hold cash and cash equivalents.

The Sub-Fund will not invest more than 10% of its assets in units or shares of other UCITS; No investment will be made in any UCIs.

The Sub-Fund takes into account principal adverse impacts of investments on sustainability factors in its investment process as outlined in more detail in section “Sustainable Investing” of this Prospectus and will not hold any securities of companies involved in the production or sale of controversial weapons as defined with the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus.



## TRACKING ERROR

The anticipated level of the tracking error under normal market conditions is expected to be up to 1%. The return, used to compute the tracking error of the Sub-Fund, is determined before taking into account any swing pricing mechanism.

## INVESTMENT TECHNIQUES

The maximum and expected proportions of the Sub-Fund's assets that can be subject to SFTs and TRS are disclosed in APPENDIX C - SECURITIES FINANCING TRANSACTIONS AND TOTAL RETURN SWAPS.

## ELIGIBILITY OF THE SUB-FUND

The Sub-Fund is eligible to the French equity savings plans (PEA) which means that the Sub-Fund invests at least 75% of its assets in a diversified portfolio of equities issued by an issuer incorporated either in European Union member state or in a member state of the European Economic Area.

Please refer to APPENDIX E – SPECIFIC INVESTMENT RATIO for information regarding the Sub-Fund and the German Investment Funds Tax Act (InvStG) ("GITA").

## TARGETED INVESTORS

The Sub-Fund is dedicated to both retail and institutional investors wishing to have an exposure to the German blue-chip market.

## DEFINITIONS

"Business Day" and "Dealing Day": Please refer to the APPENDIX F – GLOSSARY OF TERMS.

"Dealing Deadline" for Share Classes not denominated as "UCITS ETF": 2.00 pm CET on the relevant Dealing Day.

"Dealing Deadline" for Share Classes denominated as "UCITS ETF": 06:00 pm CET on the relevant Dealing Day.

## LISTING

The Sub-Fund is a UCITS ETF. As a consequence, all its Shares shall be traded throughout the day on one or several regulated market or multilateral trading facilities with at least one market maker which takes action to ensure that the stock exchange value of the Shares does not significantly vary from its iNAV (as defined above).

In the event of Suspension of the Secondary Market (as defined above in the Prospectus) the following exit charges will apply (in replacement of the maximum redemption charges stated above): 1% of the Net Asset Value per Share multiplied by the number of shares redeemed.

A list of these stock exchanges and/or multilateral trading facilities can be obtained from the registered office of the Company.

Additional information on the iNAV of an exchange-traded share are provided in section "Indicative Net Asset Value per Share" of the Prospectus and on the website [www.amundiETF.com](http://www.amundiETF.com).

## PUBLICATION OF THE NET ASSET VALUE

The Net Asset Value per Share will be available at the registered office of the Company and will be published on [www.amundiETF.com](http://www.amundiETF.com).

## RISKS WARNING

Among the different risks described in APPENDIX B - SPECIAL RISK CONSIDERATIONS AND RISK FACTORS, the Sub-Fund is more specifically exposed to the following risks:

Equity Risk, Capital at Risk, Risks linked to Sampling and Optimization techniques, Sub-Fund Liquidity Risk, Liquidity Risk on Secondary Market, Risk that the Sub-Fund's investment objective is only partially achieved, Risk of using financial derivative instruments, Counterparty Risk, Risk linked to Securities Lending, Collateral Management Risk, Index Calculation Risk.

The Sub-Fund is also exposed to :

**Risk incurred from the daily readjustment in leverage:** Investors are doubly exposed to fluctuations that affect the price or level of the Parent Index from day to day. In particular, any loss in value on the underlying market will be amplified and result in an even greater depreciation in the Sub-Fund's net asset value. The daily readjustment in the index formula of the underlying "leveraged" strategy means that, for a period of more than one trading day, the Sub-Fund's performance will not be equal to the double of the Parent Index's performance.

For example, if the Parent Index gains 10% on a given trading day, then declines 5% on the following day, the ETF will have gained a total of 8% after these two days (and before deduction of applicable fees), while the Parent Index will have gained 4.5% over the same period.

If the Parent Index loses 5% on each of two consecutive trading days, it will have lost a total of 9.75%, while the ETF will have lost 19% over the same period (before deduction of applicable fees).

An unfavourable upside case

|                     | Parent Index | Benchmark | Resulting leverage |
|---------------------|--------------|-----------|--------------------|
| Performance on Day1 | + 10%        | + 20%     | x2                 |

|                           |       |       |       |
|---------------------------|-------|-------|-------|
| Performance on Day 2      | - 5%  | - 10% | x2    |
| Total performance, period | +4.5% | +8%   | x1.78 |

A favourable upside case

|                           | Parent Index | Benchmark | Resulting leverage |
|---------------------------|--------------|-----------|--------------------|
| Performance on Day 1      | - 5%         | - 10%     | x2                 |
| Performance on Day 2      | - 5%         | - 10%     | x2                 |
| Total performance, period | - 9.75%      | -19%      | x1.95              |

Moreover, it is possible that, during an observation period of more than one day and in the event of steep volatility of the Parent Index during this period, the Sub-Fund's net asset value could decline even if the Parent Index shows a gain over this same period.

Example of reverse leverage:

|               | Parent Index         | Benchmark      |                      |                |                    |
|---------------|----------------------|----------------|----------------------|----------------|--------------------|
|               | Performance on Day i | Value on day i | Performance on Day i | Value on day i | Resulting leverage |
|               |                      | 100            |                      | 100            |                    |
| Day 1         | 20%                  | 120            | 40 %                 | 140            | x2                 |
| Day 2         | -20%                 | 96             | - 40 %               | 84             | x2                 |
| Day 3         | 30%                  | 124.8          | 60 %                 | 134.4          | x2                 |
| Day 4         | -20%                 | 99.84          | - 40 %               | 80.64          | x2                 |
| Day 5         | 10%                  | 109.824        | 20 %                 | 96.768         | x2                 |
| Total, period | + 9.82%              | - 3.23%        |                      |                | x -0.33            |

## SUSTAINABILITY RISKS

This Sub-Fund does not promote ESG characteristics and does not maximize portfolio alignment with Sustainability Factors, however it remains exposed to Sustainability Risks and the occurrence of such risks could cause a negative material impact on the value of the investments made by the Sub-Fund. Further information can be found in the "SUSTAINABLE INVESTING" Section of the Prospectus.

## TAXONOMY REGULATION

In accordance with article 7 of the Taxonomy Regulation, the Management Company draws the attention of investors to the fact that the investments underlying this Sub-Fund do not take into account the European Union criteria for environmentally sustainable economic activities.

## DISTRIBUTION OF INCOME

Please refer to the Distribution Policy section of the Prospectus.

## MAIN SHARE CLASSES AND FEES

| Amundi LevDax Daily (2x) leveraged | Hedged | Currency | Accumulation/<br>Distribution | Max Admin | Max Mgt Fees | Minimum Initial Subscription Amount* |
|------------------------------------|--------|----------|-------------------------------|-----------|--------------|--------------------------------------|
| UCITS ETF Acc                      | No     | EUR      | Accumulation                  | 0.10%     | 0.30%        | USD 100,000                          |
| UCITS ETF Dist                     | No     | EUR      | Distribution                  | 0.10%     | 0.30%        | USD 100,000                          |

Please see section "COMPANY CHARGES" in the Prospectus.

Other Share Classes may be available. For a current listing of available classes, please go to [amundi.lu/multi-units-luxembourg](http://amundi.lu/multi-units-luxembourg)

\* Those minimums are applied in USD or in the equivalent amount, in the relevant Share Class currency.

## DISCLAIMER

This financial instrument is neither sponsored nor promoted, distributed or in any other manner supported by Deutsche Börse AG (the "**Licensor**"). The Licensor does not give any explicit or implicit warranty or representation, neither regarding the results deriving from the use of the Index and/or the Index Trademark nor regarding the Index value at a certain point in time or on a certain date nor in any other respect. The Index is calculated and published by the Licensor. Nevertheless, as far as admissible under statutory law the Licensor will not be liable vis-à-vis third parties for potential errors in the Index. Moreover, there is no obligation for the Licensor vis-à-vis third parties, including investors, to point out potential errors in the Index.

Neither the publication of the Index by the Licensor nor the granting of a license regarding the Index as well as the Index Trademark for the utilization

in connection with the financial instrument or other securities or financial products, which derived from the Index, represents a recommendation by the Licensor for a capital investment or contains in any manner a warranty or opinion by the Licensor with respect to the attractiveness on an investment in this product.

In its capacity as sole owner of all rights to the Index and the Index Trademark the Licensor has solely licensed to the issuer of the financial instrument the utilization of the Index and the Index Trademark as well as any reference to the Index and the Index Trademark in connection with the financial instrument.

**MULTI UNITS LUXEMBOURG – Amundi S&P 500 II**

The Sub-Fund is an index-tracking UCITS passively managed.

The Reference Currency of the Sub-Fund is the Euro (EUR).

**INVESTMENT OBJECTIVE**

The investment objective of MULTI UNITS LUXEMBOURG - Amundi S&P 500 II (the “**Sub-Fund**”) is to track both the upward and the downward evolution of the S&P 500® Net Total Return (the “**Index**”) denominated in US Dollars - while minimising the volatility of the difference between the return of the Sub-Fund and the return of the Index (the “**Tracking Error**”).

For daily hedged share classes mentioned in the MAIN SHARE CLASSES AND FEES section below, the Sub-Fund will also use a daily currency-hedge strategy, in order to minimize the impact of the evolution of each respective share class currency against currencies of each Index component.

**THE INDEX**

- **Index Objectives**

The S&P 500 Net Total Return is a free-float capitalization-weighted index, published since 1957, of the prices of 500 large-cap common stocks actively traded in the United States. The stocks included in the S&P 500 Net Total Return are those of large publicly held companies that trade on either of the two largest American stock market companies (the NYSE and the NASDAQ OMX).

- **Index Methodology**

The S&P Index Committee follows a set of published guidelines for maintaining the index. Complete details of these guidelines, including the criteria for index additions and removals, policy statements, and research papers are available on the Web site at <https://www.spglobal.com/spdji/>.

**CRITERIA FOR INDEX ADDITIONS**

- **Financial Viability.** Companies should have four consecutive quarters of positive as-reported earnings, whereas-reported earnings are defined as GAAP Net Income excluding discontinued operations and extraordinary items.

- **Adequate Liquidity and Reasonable Price.**

- **Sector Representation:** companies' industry classifications contribute to the maintenance of a sector balance that is in line with the sector

composition of the universe of eligible companies with market cap in excess of US\$ 3.5 billion.

- **Company Type:** constituents must be operating companies. Closed-end funds, holding companies, partnerships, investment vehicles and royalty trusts are not eligible. The Index Committee strives to minimize unnecessary turnover in index membership and each removal is determined on a case-by-case basis.

**CRITERIA FOR INDEX REMOVALS**

- Companies that substantially violate one or more of the criteria for index inclusion.
- Companies involved in merger, acquisition, or significant restructuring such that they no longer meet the criteria for index inclusion.

The composition of the Index is reviewed and rebalanced on quarterly basis, or, in limited circumstances as further described in the Index methodology, at an earlier date as decided by the Index sponsor.

The rebalancing frequency as described above will have no impact in terms of costs in the context of the performance of the investment objective.

- **Additional Information on Index**

For additional information on the Index, its composition, calculation and rules for periodical review and rebalancing and on the general methodology behind the Index can be found on <https://www.spglobal.com/spdji/>.

For additional Information on the Index please refer to paragraph B “Investment made by Index Sub-Fund” of Section I “Investment Objective / Investment Powers and Restrictions” of the main part of this Prospectus and on APPENDIX D – BENCHMARK REGULATION.

**INVESTMENT POLICY**

The Sub-Fund will carry out its investment objective via an Indirect Replication as described and in compliance with the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus.

Within the limits set forth in this Prospectus and on an ancillary basis, the Sub-Fund may hold cash and cash equivalents.

According to the investment objective and policy described above, the Sub-Fund will not invest more than 10% of its assets in units or shares of other UCITS. No investment will be made in any UCIs.

The Sub-Fund takes into account principal adverse impacts of investments on sustainability factors in its investment process as outlined in more detail in section “Sustainable Investing” of this Prospectus

and will not hold any securities of companies involved in the production or sale of controversial weapons as defined with the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus.

### TRACKING ERROR

The anticipated level of the tracking error under normal market conditions is expected to be up to 0.50%. The return, used to compute the tracking error of the Sub-Fund, is determined before taking into account any swing pricing mechanism.

### INVESTMENT TECHNIQUES

The maximum and expected proportions of the Sub-Fund's assets that can be subject to SFTs and TRS are disclosed in APPENDIX C - SECURITIES FINANCING TRANSACTIONS AND TOTAL RETURN SWAPS.

### ELIGIBILITY OF THE SUB-FUND

Please refer to APPENDIX E – SPECIFIC INVESTMENT RATIO for information regarding the Sub-Fund and the German Investment Funds Tax Act (InvStG) (“GITA”).

### TARGETED INVESTORS

The Sub-Fund is dedicated to both retail and institutional investors wishing to have an exposure to the prices of 500 large-cap common stocks actively traded in the United States of America.

### DEFINITIONS

“Business Day” and “Dealing Day”: Please refer to the APPENDIX F – GLOSSARY OF TERMS.

“Dealing Deadline” for Share Classes not denominated as “UCITS ETF”: 2.00 pm CET on the relevant Dealing Day.

“Dealing Deadline” for Share Classes denominated as “UCITS ETF”: 06:30 pm CET on the relevant Dealing Day.

### LISTING

The Sub-Fund is a UCITS ETF. As a consequence, all its Shares, except the DI - USD Shares, shall be traded throughout the day on one or several regulated market or multilateral trading facilities with at least one market maker which takes action to ensure that the stock exchange value of the Shares does not significantly vary from its iNAV (as defined above).

In the event of Suspension of the Secondary Market (as defined above in the Prospectus) the following exit charges will apply (in replacement of the maximum redemption charges stated above): 0.50% of the Net Asset Value per Share multiplied by the number of shares redeemed.

A list of these stock exchanges and/or multilateral trading facilities can be obtained from the registered office of the Company.

Additional information on the iNAV of an exchange-traded share are provided in section “Indicative Net Asset Value per Share” of the Prospectus and on the website [www.amundiETF.com](http://www.amundiETF.com).

### PUBLICATION OF THE NET ASSET VALUE

The Net Asset Value per Share will be available at the registered office of the Company and will be published on [www.amundiETF.com](http://www.amundiETF.com).

### RISKS WARNING

Among the different risks described in APPENDIX B - SPECIAL RISK CONSIDERATIONS AND RISK FACTORS, the Sub-Fund is more specifically exposed to the following risks:

Equity Risk, Capital at Risk, Sub-Fund Liquidity Risk, Liquidity Risk on Secondary Market, Risk that the Sub-Fund's investment objective is only partially achieved, Risk of using financial derivative instruments, Counterparty Risk, Collateral Management Risk, Currency Risk, Class Currency Hedge Risk, Index Calculation Risk.

### SUSTAINABILITY RISKS

This Sub-Fund does not promote ESG characteristics and does not maximize portfolio alignment with Sustainability Factors, however it remains exposed to Sustainability Risks and the occurrence of such risks could cause a negative material impact on the value of the investments made by the Sub-Fund. Further information can be found in the “SUSTAINABLE INVESTING” Section of the Prospectus.

### TAXONOMY REGULATION

In accordance with article 7 of the Taxonomy Regulation, the Management Company draws the attention of investors to the fact that the investments underlying this Sub-Fund do not take into account the European Union criteria for environmentally sustainable economic activities.

### DISTRIBUTION OF INCOME

Please refer to the Distribution Policy section of the Prospectus.



## MAIN SHARE CLASSES AND FEES

| Amundi S&P 500 II            | Hedged | Currency | Accumulation/<br>Distribution | Max<br>Admin | Max Mgt<br>Fees    | Minimum Initial<br>Subscription<br>Amount* |
|------------------------------|--------|----------|-------------------------------|--------------|--------------------|--------------------------------------------|
| UCITS ETF Acc                | No     | EUR      | Accumulation                  | 0.03%        | 0.12% <sup>1</sup> | USD 100,000                                |
| UCITS ETF EUR<br>Dist        | No     | EUR      | Distribution                  | 0.03%        | 0.12% <sup>1</sup> | USD 100,000                                |
| UCITS ETF USD<br>Dist        | No     | USD      | Distribution                  | 0.03%        | 0.12% <sup>1</sup> | USD 100,000                                |
| UCITS ETF EUR<br>Hedged Acc  | Yes    | EUR      | Accumulation                  | 0.03%        | 0.12% <sup>1</sup> | USD 100,000                                |
| UCITS ETF CHF<br>Hedged Dist | Yes    | CHF      | Distribution                  | 0.03%        | 0.12% <sup>1</sup> | USD 100,000                                |
| UCITS ETF GBP<br>Hedged Dist | Yes    | GBP      | Distribution                  | 0.03%        | 0.12% <sup>1</sup> | USD 100,000                                |
| UCITS ETF EUR<br>Hedged Dist | Yes    | EUR      | Distribution                  | 0.03%        | 0.12% <sup>1</sup> | USD 100,000                                |
| S-Acc                        | No     | USD      | Accumulation                  | 0.03%        | 0.12% <sup>1</sup> | USD 10,000,000                             |

Please see section "COMPANY CHARGES" in the Prospectus.

Other Share Classes may be available. For a current listing of available classes, please go to [amundi.lu/multi-units-luxembourg](http://amundi.lu/multi-units-luxembourg)

\* Those minimums are applied in USD or in the equivalent amount, in the relevant Share Class currency.

## DISCLAIMER

The Sub-Fund is not sponsored, endorsed, sold or promoted by Standard & Poor's and its affiliates ("S&P"). S&P makes no representation, condition or warranty, express or implied, to the owners of the fund or any member of the public regarding the advisability of investing in securities generally or in the fund particularly or the ability of the S&P 500 Net Total Return Index to track the performance of certain financial markets and/or sections thereof and/or of groups of assets or asset classes. S&P's only relationship to Amundi Asset Management is the licensing of certain trademarks and trade names and of the S&P 500 Index which is determined, composed and calculated by S&P without regard to Amundi Asset Management or the fund. S&P has no obligation to take the needs of Amundi Asset Management or the owners of the fund into consideration in determining, composing or calculating the S&P 500 Net Total Return Index. S&P is not responsible for and has not participated in the determination of the prices and amount of the fund or the timing of the issuance or sale of the fund or in the determination or calculation of the equation by which the fund shares are to be converted into cash. S&P has no obligation or liability in connection with the administration, marketing, or trading of the fund.

S&P does not guarantee the accuracy and/or the completeness of the S&P 500 Net Total Return Index or any data included therein and S&P shall have no liability for any errors, omissions, or interruptions therein. S&P makes no warranty, condition or representation, express or implied,

as to results to be obtained by Amundi Asset Management, owners of the fund, or any other person or entity from the use of the S&P 500 Net Total Return Index or any data included therein. S&P makes no express or implied warranties, representations or conditions, and expressly disclaims all warranties or conditions of merchantability or fitness for a particular purpose or use and any other express or implied warranty or condition with respect to the S&P 500 Net Total Return Index or any data included therein. without limiting any of the foregoing, in no event shall S&P have any liability for any special, punitive, indirect, or consequential damages (including lost profits) resulting from the use of the S&P 500 Net Total Return Index or any data included therein, even if notified of the possibility of such damages.

<sup>1</sup> To assist with meeting some of the Sub-Fund's costs (that may notably include fees of the Investment Manager, the Administrative and the Depositary Agent and the Index Licence costs) the Manager may request a fees contribution from the counterparties to the derivative transaction and/or instruments involved to achieve the Indirect Replication (further details are available on [www.amundiETF.com](http://www.amundiETF.com) and upon request at [www.amundi.com](http://www.amundi.com) – "Contact Us").

|                                                                  |
|------------------------------------------------------------------|
| <b>MULTI UNITS LUXEMBOURG – Amundi Australia S&amp;P/ASX 200</b> |
|------------------------------------------------------------------|

The Sub-Fund is an index-tracking UCITS passively managed.

The Reference Currency of the Sub-Fund is the Euro (EUR).

### INVESTMENT OBJECTIVE

The investment objective of MULTI UNITS LUXEMBOURG - Amundi Australia S&P /ASX 200 (the "Sub-Fund") is to track both the upward and the downward evolution of the S&P/ASX 200 Net Total Return Index denominated in Australian dollars (AUD) (the "Index") - while minimising the volatility of the difference between the return of the Sub-Fund and the return of the Index (the "Tracking Error").

For daily hedged share classes mentioned in in the MAIN SHARE CLASSES AND FEES section below, the Sub-Fund will also use a daily currency-hedge strategy, in order to minimize the impact of the evolution of each respective share class currency against currencies of each Index component.

### THE INDEX

#### • Index Objectives

The S&P/ASX 200 Net Total Return measures the performance of the 200 largest index-eligible stocks listed on the ASX by float-adjusted market capitalization. The index is float-adjusted, covering approximately 80% of Australian equity market capitalization.

The S&P/ASX 200 Net Total Return index constituents are rebalanced quarterly to ensure adequate market capitalization and liquidity.

The S&P/ASX 200 Net Total Return is maintained by the S&P Australian Index Committee, including Standard & Poor's economists and index analysts and Australian Securities Exchange representatives.

#### • Index Methodology

The S&P Australian Index Committee follows a set of published guidelines for maintaining the index. Complete details of these guidelines, including the criteria for index additions and removals, policy statements, and research papers are available on the Web site at <https://www.spglobal.com/spdji/>.

The Index Committee reviews constituents quarterly to ensure adequate market capitalization and liquidity. Quarterly review changes take effect the third Friday of December, March, June, and September.

The weighting of constituents in the S&P/ASX 200 Net Total Return is determined by the float-adjusted market capitalization assigned to each security by the Index Committee. Every index constituents' float adjustment is reviewed as part of the March quarterly review.

### CRITERIA FOR INDEX ADDITIONS

- Listing: Only securities listed on the Australian Securities Exchange are considered for inclusion in any of the S&P/ASX indices.
- Market Capitalization: Companies are assessed based on the average of their previous 6-month day-end float adjusted market capitalization.
- Public Float: There must be public float of at least 30% for a stock to warrant inclusion in the S&P/ASX indices.
- Liquidity: Only securities that are actively and regularly traded are eligible for inclusion in any S&P/ASX indices.

The Index Committee strives to minimize unnecessary turnover in index membership and each removal is determined on a case-by-case basis.

### CRITERIA FOR INDEX REMOVALS

- Companies that substantially violate one or more of the criteria for index inclusion.
- Companies involved in merger, acquisition, or significant restructuring such that they no longer meet the criteria for index inclusion.

The composition of the Index is reviewed and rebalanced on quarterly basis, or, in limited circumstances as further described in the Index methodology, at an earlier date as decided by the Index sponsor.

The rebalancing frequency as described above will have no impact in terms of costs in the context of the performance of the investment objective.

#### • Additional Information on Index

For additional information on the Index methodology, its composition, calculation and rules for periodical review and rebalancing and on the general methodology behind the Index can be found on <https://www.spglobal.com/spdji/>.

For additional Information on the Index please refer to paragraph B "Investment made by Index Sub-Fund" of Section I "Investment Objective / Investment Powers and Restrictions" of the main part of this Prospectus and on APPENDIX D – BENCHMARK REGULATION.

**INVESTMENT POLICY**

The Sub-Fund will carry out its investment objective via an Indirect Replication as described and in compliance with the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus.

Within the limits set forth in this Prospectus and on an ancillary basis, the Sub-Fund may hold cash and cash equivalents.

According to the investment objective and policy described above, the Sub-Fund will not invest more than 10% of its assets in units or shares of other UCITS. No investment will be made in any UCIs. The Sub-Fund takes into account principal adverse impacts of investments on sustainability factors in its investment process as outlined in more detail in section "Sustainable Investing" of this Prospectus and will not hold any securities of companies involved in the production or sale of controversial weapons as defined with the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus.

**TRACKING ERROR**

The anticipated level of the tracking error under normal market conditions is expected to be up to 0.50%. The return, used to compute the tracking error of the Sub-Fund, is determined before taking into account any swing pricing mechanism.

**INVESTMENT TECHNIQUES**

The maximum and expected proportions of the Sub-Fund's assets that can be subject to SFTs and TRS are disclosed in APPENDIX C - SECURITIES FINANCING TRANSACTIONS AND TOTAL RETURN SWAPS.

**ELIGIBILITY OF THE SUB-FUND**

Please refer to APPENDIX E – SPECIFIC INVESTMENT RATIO for information regarding the Sub-Fund and the German Investment Funds Tax Act (InvStG) ("GITA").

**TARGETED INVESTORS**

The Sub-Fund is dedicated to both retail and institutional investors wishing to have an exposure to the 200 largest index-eligible stocks listed on the ASX by float-adjusted market capitalization.

**DEFINITIONS**

"Business Day" and "Dealing Day": Please refer to the APPENDIX F – GLOSSARY OF TERMS.

"Dealing Deadline" for Share Classes not denominated as "UCITS ETF": 2.00 pm CET on

the Business Day prior to the relevant Dealing Day.

"Dealing Deadline" for Share Classes denominated as "UCITS ETF": 06:30 pm CET on the Business Day prior to the relevant Dealing Day.

**LISTING**

The Sub-Fund is a UCITS ETF. As a consequence, all its Shares shall be traded throughout the day on one or several regulated market or multilateral trading facilities with at least one market maker which takes action to ensure that the stock exchange value of the Shares does not significantly vary from its iNAV (as defined above).

In the event of Suspension of the Secondary Market (as defined above in the Prospectus) the following exit charges will apply (in replacement of the maximum redemption charges stated above): 1% of the Net Asset Value per Share multiplied by the number of shares redeemed.

A list of these stock exchanges and/or multilateral trading facilities can be obtained from the registered office of the Company.

Additional information on the iNAV of an exchange-traded share are provided in section "Indicative Net Asset Value per Share" of the Prospectus and on the website [www.amundiETF.com](http://www.amundiETF.com).

**PUBLICATION OF THE NET ASSET VALUE**

The Net Asset Value per Share will be available at the registered office of the Company and will be published on <http://www.amundiETF.com>.

**RISKS WARNING**

Among the different risks described in APPENDIX B - SPECIAL RISK CONSIDERATIONS AND RISK FACTORS, the Sub-Fund is more specifically exposed to the following risks:

Equity Risk, Capital at Risk, Sub-Fund Liquidity Risk, Liquidity Risk on Secondary Market, Risk that the Sub-Fund's investment objective is only partially achieved, Risk of using financial derivative instruments, Counterparty Risk, Collateral Management Risk, Currency Risk, Class Currency Hedge Risk, Index Calculation Risk.

**SUSTAINABILITY RISKS**

This Sub-Fund does not promote ESG characteristics and does not maximize portfolio alignment with Sustainability Factors, however it remains exposed to Sustainability Risks and the occurrence of such risks could cause a negative material impact on the value of the investments made by the Sub-Fund. Further information can be found in the "SUSTAINABLE INVESTING" Section of the Prospectus.

**TAXONOMY REGULATION**

In accordance with article 7 of the Taxonomy Regulation, the Management Company draws the attention of investors to the fact that the investments underlying this Sub-Fund do not take into account the European Union criteria for environmentally sustainable economic activities.

**DISTRIBUTION OF INCOME**

Please refer to the Distribution Policy section of the Prospectus.

**MAIN SHARE CLASSES AND FEES**

| <b>Amundi Australia S&amp;P/ASX 200</b> | <b>Hedged</b> | <b>Currency</b> | <b>Accumulation/<br/>Distribution</b> | <b>Max Admin</b> | <b>Max Mgt Fees</b> | <b>Minimum Initial Subscription Amount*</b> |
|-----------------------------------------|---------------|-----------------|---------------------------------------|------------------|---------------------|---------------------------------------------|
| UCITS ETF Dist                          | No            | EUR             | Distribution                          | 0.10%            | 0.30%               | USD 100,000                                 |

Please see section "COMPANY CHARGES" in the Prospectus.

Other Share Classes may be available. For a current listing of available classes, please go to [amundi.lu/multi-units-luxembourg](http://amundi.lu/multi-units-luxembourg)

\* Those minimums are applied in USD or in the equivalent amount, in the relevant Share Class currency.

**DISCLAIMER**

The Sub-Fund is not sponsored, endorsed, sold or promoted by Standard & Poor's and its affiliates ("S&P"). S&P makes no representation, condition or warranty, express or implied, to the owners of the fund or any member of the public regarding the advisability of investing in securities generally or in the fund particularly or the ability of the S&P ASX 200 Net Total Return Index to track the performance of certain financial markets and/or sections thereof and/or of groups of assets or asset classes. S&P's only relationship to Amundi Asset Management is the licensing of certain trademarks and trade names and of the S&P ASX 200 Net Total Return Index which is determined, composed and calculated by S&P without regard to Amundi Asset Management or the fund. S&P has no obligation to take the needs of Amundi Asset Management or the owners of the fund into consideration in determining, composing or calculating the S&P ASX 200 Net Total Return Index. S&P is not responsible for and has not participated in the determination of the prices and amount of the fund or the timing of the issuance or sale of the fund or in the determination or calculation of the equation by which the fund shares are to be converted into cash. S&P has no obligation or liability in connection with the administration, marketing, or trading of the fund.

S&P does not guarantee the accuracy and/or the completeness of the S&P ASX 200 Net Total Return Index or any data included therein and S&P shall have no liability for any errors, omissions, or interruptions therein. S&P makes no warranty, condition or representation, express or implied, as to results to be obtained by Amundi Asset Management, owners of the fund, or any other person or entity from the use of the S&P ASX 200 Net Total Return Index or any data included therein. S&P makes no express or implied warranties, representations or conditions, and expressly disclaims all warranties or conditions of merchantability or fitness for a particular purpose or use and any other express or implied warranty or condition with respect to the S&P ASX 200 Net Total Return Index or any data included therein. without limiting any of the foregoing, in no event shall S&P have any liability for any special, punitive, indirect, or consequential damages (including lost profits) resulting from the use of the S&P ASX 200 Net Total Return Index or any data included therein, even if notified of the possibility of such damages.

|                                                                              |
|------------------------------------------------------------------------------|
| <b>MULTI UNITS LUXEMBOURG – Amundi MSCI<br/>World Information Technology</b> |
|------------------------------------------------------------------------------|

The Sub-Fund is an index-tracking UCITS passively managed.

The Reference Currency of the Sub-Fund is the Euro (EUR).

### INVESTMENT OBJECTIVE

The investment objective of MULTI UNITS LUXEMBOURG - **Amundi MSCI World Information Technology** (the “Sub-Fund”) is to track both the upward and the downward evolution of the MSCI World Information Technology Index – Net Total Return (the “Index”) denominated in US Dollars - while minimising the volatility of the difference between the return of the Sub-Fund and the return of the Index (the “Tracking Error”).

### THE INDEX

- **Index Objectives**

The Index is a free float-adjusted market capitalization index that is designed to measure the performance of the investable universe composed of listed information technology companies worldwide (classified according to the Global Industry Classification Standard (GICS®)). It is designed to cover large and mid cap securities. As of 20 April 2010, the Index was composed of 148 constituents in 24 countries.

- **Index Methodology**

The Index is based on the MSCI Global Investable Market Indices methodology taking into account the size, liquidity and minimum free float criteria of the investable universe.

The complete methodology for the Index (including maintenance and rebalancing of the Index) is available for consultation on the MSCI web site: [www.mscibarra.com](http://www.mscibarra.com).

The composition of the Index is reviewed and rebalanced on quarterly basis.

The rebalancing frequency as described above will have no impact in terms of costs in the context of the performance of the investment objective.

- **Additional Information on Index**

Additional information on the Index, its composition, calculation and rules for periodical review and rebalancing and on the general methodology behind the Index can be found on <http://www.msci.com>.

For additional Information on the Index please refer to paragraph B “Investment made by Index Sub-Fund” of Section I “Investment Objective /

Investment Powers and Restrictions” of the main part of this Prospectus and on APPENDIX D – BENCHMARK REGULATION.

### INVESTMENT POLICY

The Sub-Fund will carry out its investment objective via an Indirect Replication as described and in compliance with the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus.

Within the limits set forth in this Prospectus and on an ancillary basis, the Sub-Fund may hold cash and cash equivalents.

The Sub-Fund will not invest more than 10% of its assets in units or shares of other UCITS. No investment will be made in any UCIs. The Sub-Fund takes into account principal adverse impacts of investments on sustainability factors in its investment process as outlined in more detail in section “Sustainable Investing” of this Prospectus and will not hold any securities of companies involved in the production or sale of controversial weapons as defined with the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus.

### TRACKING ERROR

The anticipated level of the tracking error under normal market conditions is expected to be up to 0.50%. The return, used to compute the tracking error of the Sub-Fund, is determined before taking into account any swing pricing mechanism.

### INVESTMENT TECHNIQUES

The maximum and expected proportions of the Sub-Fund’s assets that can be subject to SFTs and TRS are disclosed in APPENDIX C - SECURITIES FINANCING TRANSACTIONS AND TOTAL RETURN SWAPS.

### ELIGIBILITY OF THE SUB-FUND

Please refer to APPENDIX E – SPECIFIC INVESTMENT RATIO for information regarding the Sub-Fund and the German Investment Funds Tax Act (InvStG) (“GITA”).

### TARGETED INVESTORS

The Sub-Fund is dedicated to both retail and institutional investors wishing to have an exposure to the performance of the leading information technology companies worldwide.

### DEFINITIONS

“Business Day” and “Dealing Day”: Please refer to the APPENDIX F – GLOSSARY OF TERMS.

“Dealing Deadline” for Share Classes not denominated as “UCITS ETF”: 2.00 pm CET on the



Business Day prior to the relevant Dealing Day.

“Dealing Deadline” for Share Classes denominated as “UCITS ETF”: 06:30 pm CET on the Business Day prior to the relevant Dealing Day.

## LISTING

The Sub-Fund is a UCITS ETF. As a consequence, all its Shares shall be traded throughout the day on one or several regulated market or multilateral trading facilities with at least one market maker which takes action to ensure that the stock exchange value of the Shares does not significantly vary from its iNAV (as defined above).

In the event of Suspension of the Secondary Market (as defined above in the Prospectus) the following exit charges will apply (in replacement of the maximum redemption charges stated above): 1% of the Net Asset Value per Share multiplied by the number of shares redeemed.

A list of these stock exchanges and/or multilateral trading facilities can be obtained from the registered office of the Company.

Additional information on the iNAV of an exchange-traded share are provided in section “Indicative Net Asset Value per Share” of the Prospectus and on the website [www.amundiETF.com](http://www.amundiETF.com).

## PUBLICATION OF THE NET ASSET VALUE

The Net Asset Value per Share will be available at the registered office of the Company and will be published on [www.amundiETF.com](http://www.amundiETF.com).

## RISKS WARNING

Among the different risks described in APPENDIX B - SPECIAL RISK CONSIDERATIONS AND RISK FACTORS, the Sub-Fund is more specifically exposed to the following risks:

Equity Risk, Capital at Risk, Sub-Fund Liquidity Risk, Liquidity Risk on Secondary Market, Risk that the Sub-Fund's investment objective is only partially achieved, Risk of using financial derivative instruments, Counterparty Risk, Collateral Management Risk, Currency Risk, Index Calculation Risk.

## SUSTAINABILITY RISKS

This Sub-Fund does not promote ESG characteristics and does not maximize portfolio alignment with Sustainability Factors, however it remains exposed to Sustainability Risks and the occurrence of such risks could cause a negative material impact on the value of the investments made by the Sub-Fund. Further information can be found in the “SUSTAINABLE INVESTING” Section of the Prospectus.

## TAXONOMY REGULATION

In accordance with article 7 of the Taxonomy Regulation, the Management Company draws the attention of investors to the fact that the investments underlying this Sub-Fund do not take into account the European Union criteria for environmentally sustainable economic activities.

## DISTRIBUTION OF INCOME

Please refer to the Distribution Policy section of the Prospectus.

## MAIN SHARE CLASSES AND FEES

| Amundi MSCI World Information Technology | Hedged | Currency | Accumulation/ Distribution | Max Admin | Max Mgt Fees | Minimum Initial Subscription Amount* |
|------------------------------------------|--------|----------|----------------------------|-----------|--------------|--------------------------------------|
| UCITS ETF EUR Acc                        | No     | EUR      | Accumulation               | 0.10%     | 0.30%        | USD 100,000                          |
| UCITS ETF USD Acc                        | No     | USD      | Accumulation               | 0.10%     | 0.30%        | USD 100,000                          |

Please see section “COMPANY CHARGES” in the Prospectus.

Other Share Classes may be available. For a current listing of available classes, please go to [amundi.lu/multi-units-luxembourg](http://amundi.lu/multi-units-luxembourg)

\* Those minimums are applied in USD or in the equivalent amount, in the relevant Share Class currency.

## DISCLAIMER

The Sub-Fund is in no way sponsored, endorsed, sold or promoted by MSCI, by any other MSCI subsidiary or by any other of the entities involved in the production of the MSCI indices. The MSCI indices are the sole property of MSCI, and the MSCI indices are trademarks registered by MSCI and its subsidiaries and have been licensed, for specific purposes, by the Manager. Neither MSCI,

nor any subsidiary of MSCI, nor any of the entities involved in producing or calculating the MSCI indices have made any statement or any warranty, either expressed or implied, to holders of Shares in the Sub-Fund or, more generally, to the general public, concerning the merits of trading in shares of funds in general or in Shares of this Sub-Fund in particular or the ability of any MSCI index to replicate the performance of the global equities market. MSCI and its subsidiaries are the owners of certain names, registered trademarks and the MSCI indices, which are determined, constructed

and calculated by MSCI without any consultation with the Manager or the Sub-Fund. Neither MSCI, nor any MSCI subsidiary, nor any of the entities involved in the production of the MSCI indices are obliged to take into consideration the needs of the Manager or holders of the Sub-Fund's Shares when determining, constructing or calculating the MSCI indices. Neither MSCI, nor any MSCI subsidiary, nor any of the entities involved in the production of the MSCI indices make any decision concerning the launch date, pricing, quantity of the Sub-Fund's Shares or the determination and calculation of the formula used to establish the Sub-Fund's net asset value. Neither MSCI or any MSCI subsidiary, nor any of the entities involved in the production of the MSCI indices accept any responsibility for or obligations concerning the administration, management or marketing of the Sub-Fund.

ALTHOUGH MSCI OBTAINS DATA INCORPORATED OR USED IN THE CALCULATION OF INDICES ORIGINATING FROM SOURCES THAT MSCI BELIEVES TO BE RELIABLE, NEITHER MSCI, NOR ANY OTHER PARTY INVOLVED IN THE CREATION OR CALCULATION OF THE MSCI INDICES GUARANTEES THE ACCURACY AND/OR THE COMPLETENESS OF THE INDICES OR ANY INCORPORATED DATA.

NEITHER MSCI NOR ANY PARTY INVOLVED IN THE CREATION OR CALCULATION OF THE MSCI INDICES MAKES ANY WARRANTIES, EXPRESSED OR IMPLIED, CONCERNING THE RESULTS THAT THE HOLDER OF A MSCI LICENSE, CUSTOMERS OF SAID LICENSEE, COUNTERPARTIES, FUND UNITHOLDERS OR ANY OTHER PERSON OR ENTITY WILL ACHIEVE FROM THE USE OF THE INDICES OR ANY INCORPORATED DATA IN RELATION TO THE RIGHTS LICENSED OR FOR ANY OTHER PURPOSE. NEITHER MSCI NOR ANY OTHER PARTY MAKES ANY WARRANTIES, EXPRESSED OR IMPLIED, AND MSCI DISCLAIMS ANY WARRANTIES CONCERNING THE COMMERCIAL VALUE OR SUITABILITY FOR A SPECIFIC PURPOSE OF THE INDICES OR INCORPORATED DATA. SUBJECT TO THE FOREGOING, UNDER NO CIRCUMSTANCES SHALL MSCI OR ANY OTHER PARTY BE HELD LIABLE FOR ANY LOSS, BE IT DIRECT, INDIRECT OR OTHER (INCLUDING LOSS OF EARNINGS) EVEN IF IT IS AWARE OF THE POSSIBILITY OF SUCH A LOSS.

**MULTI UNITS LUXEMBOURG – Amundi MSCI World Health Care**

The Sub-Fund is an index-tracking UCITS passively managed.

The Reference Currency of the Sub-Fund is the Euro (EUR).

**INVESTMENT OBJECTIVE**

The investment objective of MULTI UNITS LUXEMBOURG - **Amundi MSCI World Health Care** (the “**Sub-Fund**”) is to track both the upward and the downward evolution of the MSCI World Health Care Index – Net Total Return (the “**Index**”) denominated in US Dollars - while minimising the volatility of the difference between the return of the Sub-Fund and the return of the Index (the “**Tracking Error**”).

**THE INDEX**

- **Index Objectives**

The Index is a free float-adjusted market capitalization index that is designed to measure the performance of the investable universe composed of listed health care companies worldwide (classified according to the Global Industry Classification Standard (GICS®). It is designed to cover large and mid cap securities. As of 20 April 2010, the Index was composed of 119 constituents in 24 countries.

- **Index Methodology**

The Index is based on the MSCI Global Investable Market Indices methodology taking into account the size, liquidity and minimum free float criteria of the investable universe.

The complete methodology for the Index (including maintenance and rebalancing of the Index) is available for consultation on the MSCI web site: [www.mscibarra.com](http://www.mscibarra.com).

The composition of the Index is reviewed and rebalanced on quarterly basis.

The rebalancing frequency as described above will have no impact in terms of costs in the context of the performance of the investment objective.

- **Additional Information on Index**

Additional information on the Index, its composition, calculation and rules for periodical review and rebalancing and on the general methodology behind the Index can be found on <http://www.msci.com>.

For additional Information on the Index please refer to paragraph B “Investment made by Index Sub-Fund” of Section I “Investment Objective / Investment Powers and Restrictions” of the main

part of this Prospectus and on APPENDIX D – BENCHMARK REGULATION.

**INVESTMENT POLICY**

The Sub-Fund will carry out its investment objective via an Indirect Replication as described and in compliance with the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus.

Within the limits set forth in this Prospectus and on an ancillary basis, the Sub-Fund may hold cash and cash equivalents.

The Sub-Fund will not invest more than 10% of its assets in units or shares of other UCITS. No investment will be made in any UCIs.

The Sub-Fund takes into account principal adverse impacts of investments on sustainability factors in its investment process as outlined in more detail in section “Sustainable Investing” of this Prospectus and will not hold any securities of companies involved in the production or sale of controversial weapons as defined with the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus.

**TRACKING ERROR**

The anticipated level of the tracking error under normal market conditions is expected to be up to 0.50%. The return, used to compute the tracking error of the Sub-Fund, is determined before taking into account any swing pricing mechanism.

**INVESTMENT TECHNIQUES**

The maximum and expected proportions of the Sub-Fund’s assets that can be subject to SFTs and TRS are disclosed in APPENDIX C - SECURITIES FINANCING TRANSACTIONS AND TOTAL RETURN SWAPS.

**ELIGIBILITY OF THE SUB-FUND**

Please refer to APPENDIX E – SPECIFIC INVESTMENT RATIO for information regarding the Sub-Fund and the German Investment Funds Tax Act (InvStG) (“**GITA**”).

**TARGETED INVESTORS**

The Sub-Fund is dedicated to both retail and institutional investors wishing to have an exposure to the performance of the leading health care companies worldwide.

**DEFINITIONS**

“Business Day” and “Dealing Day”: Please refer to the APPENDIX F – GLOSSARY OF TERMS.

“Dealing Deadline” for Share Classes not denominated as “UCITS ETF”: 2.00 pm CET on the

Business Day prior to the relevant Dealing Day.

“Dealing Deadline” for Share Classes denominated as “UCITS ETF”: 06:30 pm CET on the Business Day prior to the relevant Dealing Day.

## LISTING

The Sub-Fund is a UCITS ETF. As a consequence, all its Shares shall be traded throughout the day on one or several regulated market or multilateral trading facilities with at least one market maker which takes action to ensure that the stock exchange value of the Shares does not significantly vary from its iNAV (as defined above).

In the event of Suspension of the Secondary Market (as defined above in the Prospectus) the following exit charges will apply (in replacement of the maximum redemption charges stated above): 1% of the Net Asset Value per Share multiplied by the number of shares redeemed.

A list of these stock exchanges and/or multilateral trading facilities can be obtained from the registered office of the Company.

Additional information on the iNAV of an exchange-traded share are provided in section “Indicative Net Asset Value per Share” of the Prospectus and on the website [www.amundiETF.com](http://www.amundiETF.com).

## PUBLICATION OF THE NET ASSET VALUE

The Net Asset Value per Share will be available at the registered office of the Company and will be published on [www.amundiETF.com](http://www.amundiETF.com).

## RISKS WARNING

Among the different risks described in APPENDIX B - SPECIAL RISK CONSIDERATIONS AND RISK FACTORS, the Sub-Fund is more specifically exposed to the following risks:

Equity Risk, Capital at Risk, Sub-Fund Liquidity Risk, Liquidity Risk on Secondary Market, Risk that the Sub-Fund's investment objective is only partially achieved, Risk of using financial derivative instruments, Counterparty Risk, Collateral Management Risk, Currency Risk, Index Calculation Risk.

## SUSTAINABILITY RISKS

This Sub-Fund does not promote ESG characteristics and does not maximize portfolio alignment with Sustainability Factors, however it remains exposed to Sustainability Risks and the occurrence of such risks could cause a negative material impact on the value of the investments made by the Sub-Fund. Further information can be found in the “SUSTAINABLE INVESTING” Section of the Prospectus.

## TAXONOMY REGULATION

In accordance with article 7 of the Taxonomy Regulation, the Management Company draws the attention of investors to the fact that the investments underlying this Sub-Fund do not take into account the European Union criteria for environmentally sustainable economic activities.

## DISTRIBUTION OF INCOME

Please refer to the Distribution Policy section of the Prospectus.

## MAIN SHARE CLASSES AND FEES

| Amundi MSCI World Health Care | Hedged | Currency | Accumulation/<br>Distribution | Max Admin | Max Mgt Fees | Minimum Initial Subscription Amount* |
|-------------------------------|--------|----------|-------------------------------|-----------|--------------|--------------------------------------|
| UCITS ETF EUR Acc             | No     | EUR      | Accumulation                  | 0.10%     | 0.30%        | USD 100,000                          |
| UCITS ETF USD Acc             | No     | USD      | Accumulation                  | 0.10%     | 0.30%        | USD 100,000                          |

Please see section “COMPANY CHARGES” in the Prospectus.

Other Share Classes may be available. For a current listing of available classes, please go to [amundi.lu/multi-units-luxembourg](http://amundi.lu/multi-units-luxembourg)

\* Those minimums are applied in USD or in the equivalent amount, in the relevant Share Class currency.

## DISCLAIMER

The Sub-Fund is in no way sponsored, endorsed, sold or promoted by MSCI, by any other MSCI subsidiary or by any other of the entities involved in the production of the MSCI indices. The MSCI indices are the sole property of MSCI, and the MSCI indices are trademarks registered by MSCI and its subsidiaries and have been licensed, for specific purposes, by the Manager. Neither

MSCI, nor any subsidiary of MSCI, nor any of the entities involved in producing or calculating the MSCI indices have made any statement or any warranty, either expressed or implied, to holders of Shares in the Sub-Fund or, more generally, to the general public, concerning the merits of trading in shares of funds in general or in Shares of this Sub-Fund in particular or the ability of any MSCI index to replicate the performance of the global equities market. MSCI and its subsidiaries are the owners of certain names, registered trademarks and the

MSCI indices, which are determined, constructed and calculated by MSCI without any consultation with the Manager or the Sub-Fund. Neither MSCI, nor any MSCI subsidiary, nor any of the entities involved in the production of the MSCI indices are obliged to take into consideration the needs of the Manager or holders of the Sub-Fund's Shares when determining, constructing or calculating the MSCI indices. Neither MSCI, nor any MSCI subsidiary, nor any of the entities involved in the production of the MSCI indices make any decision concerning the launch date, pricing, quantity of the Sub-Fund's Shares or the determination and calculation of the formula used to establish the Sub-Fund's net asset value. Neither MSCI or any MSCI subsidiary, nor any of the entities involved in the production of the MSCI indices accept any responsibility for or obligations concerning the administration, management or marketing of the Sub-Fund.

ALTHOUGH MSCI OBTAINS DATA INCORPORATED OR USED IN THE CALCULATION OF INDICES ORIGINATING FROM SOURCES THAT MSCI BELIEVES TO BE RELIABLE, NEITHER MSCI, NOR ANY OTHER PARTY INVOLVED IN THE CREATION OR CALCULATION OF THE MSCI INDICES GUARANTEES THE ACCURACY AND/OR THE COMPLETENESS OF THE INDICES OR ANY INCORPORATED DATA. NEITHER MSCI NOR ANY PARTY INVOLVED IN THE CREATION OR CALCULATION OF THE MSCI INDICES MAKES ANY WARRANTIES, EXPRESSED OR IMPLIED, CONCERNING THE RESULTS THAT THE HOLDER OF A MSCI LICENSE, CUSTOMERS OF SAID LICENSEE, COUNTERPARTIES, FUND UNITHOLDERS OR ANY OTHER PERSON OR ENTITY WILL ACHIEVE FROM THE USE OF THE INDICES

OR ANY INCORPORATED DATA IN RELATION TO THE RIGHTS LICENSED OR FOR ANY OTHER PURPOSE. NEITHER MSCI NOR ANY OTHER PARTY MAKES ANY WARRANTIES, EXPRESSED OR IMPLIED, AND MSCI DISCLAIMS ANY WARRANTIES CONCERNING THE COMMERCIAL VALUE OR SUITABILITY FOR A SPECIFIC PURPOSE OF THE INDICES OR INCORPORATED DATA. SUBJECT TO THE FOREGOING, UNDER NO CIRCUMSTANCES SHALL MSCI OR ANY OTHER PARTY BE HELD LIABLE FOR ANY LOSS, BE IT DIRECT, INDIRECT OR OTHER (INCLUDING LOSS OF EARNINGS) EVEN IF IT IS AWARE OF THE POSSIBILITY OF SUCH A LOSS.



**MULTI UNITS LUXEMBOURG – Amundi MSCI World Financials**

The Sub-Fund is an index-tracking UCITS passively managed.

The Reference Currency of the Sub-Fund is the Euro (EUR).

**INVESTMENT OBJECTIVE**

The investment objective of MULTI UNITS LUXEMBOURG - Amundi MSCI World Financials (the "Sub-Fund") is to track both the upward and the downward evolution of the MSCI World Financials Index – Net Total Return (the "Index") denominated in US Dollars - while minimising the volatility of the difference between the return of the Sub-Fund and the return of the Index (the "Tracking Error").

**THE INDEX**

- Index Objectives**

The Index is a free float-adjusted market capitalization index that is designed to measure the performance of the investable universe composed of listed financial companies worldwide (classified according to the Global Industry Classification Standard (GICS®)). It is designed to cover large and mid cap securities. As of 20 April 2010, the Index was composed of 338 constituents in 24 countries.

- Index Methodology**

The Index is based on the MSCI Global Investable Market Indices methodology taking into account the size, liquidity and minimum free float criteria of the investable universe.

The complete methodology for the Index (including maintenance and rebalancing of the Index) is available for consultation on the MSCI web site: [www.mscibarra.com](http://www.mscibarra.com).

The composition of the Index is reviewed and rebalanced on quarterly basis.

- The rebalancing frequency as described above will have no impact in terms of costs in the context of the performance of the investment objective. Additional Information on Index**

Additional information on the Index, its composition, calculation and rules for periodical review and rebalancing and on the general methodology behind the Index can be found on <http://www.msci.com>.

For additional Information on the Index please refer to paragraph B "Investment made by Index Sub-Fund" of Section I "Investment Objective / Investment Powers and Restrictions" of the main

part of this Prospectus and on APPENDIX D – BENCHMARK REGULATION.

**INVESTMENT POLICY**

The Sub-Fund will carry out its investment objective via an Indirect Replication as described and in compliance with the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus.

Within the limits set forth in this Prospectus and on an ancillary basis, the Sub-Fund may hold cash and cash equivalents.

The Sub-Fund will not invest more than 10% of its assets in units or shares of other UCITS. No investment will be made in any UCIs.

The Sub-Fund takes into account principal adverse impacts of investments on sustainability factors in its investment process as outlined in more detail in section "Sustainable Investing" of this Prospectus and will not hold any securities of companies involved in the production or sale of controversial weapons as defined with the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus.

**TRACKING ERROR**

The anticipated level of the tracking error under normal market conditions is expected to be up to 0.50%. The return, used to compute the tracking error of the Sub-Fund, is determined before taking into account any swing pricing mechanism.

**INVESTMENT TECHNIQUES**

The maximum and expected proportions of the Sub-Fund's assets that can be subject to SFTs and TRS are disclosed in APPENDIX C - SECURITIES FINANCING TRANSACTIONS AND TOTAL RETURN SWAPS.

**ELIGIBILITY OF THE SUB-FUND**

Please refer to APPENDIX E – SPECIFIC INVESTMENT RATIO for information regarding the Sub-Fund and the German Investment Funds Tax Act (InvStG) ("GITA").

**TARGETED INVESTORS**

The Sub-Fund is dedicated to both retail and institutional investors wishing to have an exposure to the performance of the leading financial companies worldwide.

**DEFINITIONS**

"Business Day" and "Dealing Day": Please refer to the APPENDIX F – GLOSSARY OF TERMS.

"Dealing Deadline" for Share Classes not denominated as "UCITS ETF": 2.00 pm CET on the

Business Day prior to the relevant Dealing Day.

“Dealing Deadline” for Share Classes denominated as “UCITS ETF”: 06:30 pm CET on the Business Day prior to the relevant Dealing Day.

## LISTING

The Sub-Fund is a UCITS ETF. As a consequence, all its Shares shall be traded throughout the day on one or several regulated market or multilateral trading facilities with at least one market maker which takes action to ensure that the stock exchange value of the Shares does not significantly vary from its iNAV (as defined above).

In the event of Suspension of the Secondary Market (as defined above in the Prospectus) the following exit charges will apply (in replacement of the maximum redemption charges stated above): 1% of the Net Asset Value per Share multiplied by the number of shares redeemed.

A list of these stock exchanges and/or multilateral trading facilities can be obtained from the registered office of the Company.

Additional information on the iNAV of an exchange-traded share are provided in section “Indicative Net Asset Value per Share” of the Prospectus and on the website [www.amundiETF.com](http://www.amundiETF.com).

## PUBLICATION OF THE NET ASSET VALUE

The Net Asset Value per Share will be available at the registered office of the Company and will be published on [www.amundiETF.com](http://www.amundiETF.com).

## MAIN SHARE CLASSES AND FEES

| Amundi MSCI World Financials | Hedged | Currency | Accumulation/<br>Distribution | Max Admin | Max Mgt Fees | Minimum Initial Subscription Amount* |
|------------------------------|--------|----------|-------------------------------|-----------|--------------|--------------------------------------|
| UCITS ETF EUR Acc            | No     | EUR      | Accumulation                  | 0.10%     | 0.30%        | USD 100,000                          |
| UCITS ETF USD Acc            | No     | USD      | Accumulation                  | 0.10%     | 0.30%        | USD 100,000                          |

Please see section “COMPANY CHARGES” in the Prospectus.

Other Share Classes may be available. For a current listing of available classes, please go to [amundi.lu/multi-units-luxembourg](http://amundi.lu/multi-units-luxembourg)

\* Those minimums are applied in USD or in the equivalent amount, in the relevant Share Class currency.

## DISCLAIMER

The Sub-Fund is in no way sponsored, endorsed, sold or promoted by MSCI, by any other MSCI subsidiary or by any other of the entities involved in the production of the MSCI indices. The MSCI indices are the sole property of MSCI, and the MSCI indices are trademarks registered by MSCI and its subsidiaries and have been licensed, for specific purposes, by the Manager. Neither MSCI, nor any subsidiary of MSCI, nor any of the entities involved in producing or calculating the MSCI

## RISKS WARNING

Among the different risks described in APPENDIX B - SPECIAL RISK CONSIDERATIONS AND RISK FACTORS, the Sub-Fund is more specifically exposed to the following risks:

Equity Risk, Capital at Risk, Sub-Fund Liquidity Risk, Liquidity Risk on Secondary Market, Risk that the Sub-Fund’s investment objective is only partially achieved, Risk of using financial derivative instruments, Counterparty Risk, Collateral Management Risk, Currency Risk, Index Calculation Risk.

## SUSTAINABILITY RISKS

This Sub-Fund does not promote ESG characteristics and does not maximize portfolio alignment with Sustainability Factors, however it remains exposed to Sustainability Risks and the occurrence of such risks could cause a negative material impact on the value of the investments made by the Sub-Fund. Further information can be found in the “SUSTAINABLE INVESTING” Section of the Prospectus.

## TAXONOMY REGULATION

In accordance with article 7 of the Taxonomy Regulation, the Management Company draws the attention of investors to the fact that the investments underlying this Sub-Fund do not take into account the European Union criteria for environmentally sustainable economic activities.

## DISTRIBUTION OF INCOME

Please refer to the Distribution Policy section of the Prospectus.

indices have made any statement or any warranty, either expressed or implied, to holders of Shares in the Sub-Fund or, more generally, to the general public, concerning the merits of trading in shares of funds in general or in Shares of this Sub-Fund in particular or the ability of any MSCI index to replicate the performance of the global equities market. MSCI and its subsidiaries are the owners of certain names, registered trademarks and the MSCI indices, which are determined, constructed and calculated by MSCI without any consultation with the Manager or the Sub-Fund. Neither MSCI, nor any MSCI subsidiary, nor any of the entities involved in the production of the MSCI indices are

obliged to take into consideration the needs of the Manager or holders of the Sub-Fund's Shares when determining, constructing or calculating the MSCI indices. Neither MSCI, nor any MSCI subsidiary, nor any of the entities involved in the production of the MSCI indices make any decision concerning the launch date, pricing, quantity of the Sub-Fund's Shares or the determination and calculation of the formula used to establish the Sub-Fund's net asset value. Neither MSCI or any MSCI subsidiary, nor any of the entities involved in the production of the MSCI indices accept any responsibility for or obligations concerning the administration, management or marketing of the Sub-Fund.

ALTHOUGH MSCI OBTAINS DATA INCORPORATED OR USED IN THE CALCULATION OF INDICES ORIGINATING FROM SOURCES THAT MSCI BELIEVES TO BE RELIABLE, NEITHER MSCI, NOR ANY OTHER PARTY INVOLVED IN THE CREATION OR CALCULATION OF THE MSCI INDICES GUARANTEES THE ACCURACY AND/OR THE COMPLETENESS OF THE INDICES OR ANY INCORPORATED DATA. NEITHER MSCI NOR ANY PARTY INVOLVED IN THE CREATION OR CALCULATION OF THE MSCI INDICES MAKES ANY WARRANTIES, EXPRESSED OR IMPLIED, CONCERNING THE RESULTS THAT THE HOLDER OF A MSCI LICENSE, CUSTOMERS

OF SAID LICENSEE, COUNTERPARTIES, FUND UNITHOLDERS OR ANY OTHER PERSON OR ENTITY WILL ACHIEVE FROM THE USE OF THE INDICES OR ANY INCORPORATED DATA IN RELATION TO THE RIGHTS LICENSED OR FOR ANY OTHER PURPOSE. NEITHER MSCI NOR ANY OTHER PARTY MAKES ANY WARRANTIES, EXPRESSED OR IMPLIED, AND MSCI DISCLAIMS ANY WARRANTIES CONCERNING THE COMMERCIAL VALUE OR SUITABILITY FOR A SPECIFIC PURPOSE OF THE INDICES OR INCORPORATED DATA. SUBJECT TO THE FOREGOING, UNDER NO CIRCUMSTANCES SHALL MSCI OR ANY OTHER PARTY BE HELD LIABLE FOR ANY LOSS, BE IT DIRECT, INDIRECT OR OTHER (INCLUDING LOSS OF EARNINGS) EVEN IF IT IS AWARE OF THE POSSIBILITY OF SUCH A LOSS.

**MULTI UNITS LUXEMBOURG – Amundi S&P 500 VIX Futures Enhanced Roll**

The Sub-Fund is an index-tracking UCITS passively managed.

The Reference Currency of the Sub-Fund is the US Dollars (USD).

**INVESTMENT OBJECTIVE**

The investment objective of MULTI UNITS LUXEMBOURG - Amundi S&P 500 VIX Futures Enhanced Roll (the “Sub-Fund”) is to track both the upward and the downward evolution of the “S&P 500 VIX Futures Enhanced Roll Index” (the “Index”) denominated in US Dollars - while minimising the volatility of the difference between the return of the Sub-Fund and the return of the Index (the “Tracking Error”).

**THE INDEX**

- **Index Objectives**

The S&P 500 VIX Futures Enhanced Roll Index provides exposure, both positive and negative, to the movement of the futures contracts market, as listed on the Chicago CBOE pertaining to the implicit volatility of the S&P 500 index.

This Index also provides exposure to the US money market, given the absence of financing to implement the strategy.

The S&P 500 index comprises the 500 leading American companies and is denominated in US dollars.

This Index is calculated in real time and is available on the S&P website: <https://www.spglobal.com/>.

- **Index Methodology**

The performance of the Index is equal to the performance of a basket of short-term (1 to 2 month maturities) and medium-term (3-5 term maturities) futures on the VIX index increased by the cumulative performance of American Treasury interest rates (3-month T-Bill). In order to optimise the performance of the Index, the basket comprises medium-term futures in calm periods and short-term futures in stress periods. Movement from one basket to the other is defined, according to Index methodology, by signals based on the value of the VIX in relation to its moving average.

The monitored performance is based on the Index at 3.15 pm in Chicago (GMT-6) in US Dollars.

An exhaustive description and complete construction methodology for the Index is available on the website: <https://www.spglobal.com/spdji/>. The tracked performance is at Index close.

The composition of the Index is reviewed and rebalanced on quarterly basis, or, in limited circumstances as further described in the Index methodology, at an earlier date as decided by the Index sponsor.

Rebalancing operations carried out within the frequency stated above could have an impact in terms of costs paid or incurred by the Sub-Fund and could consequently affect the performance of the Sub-Fund.

- **Additional Information on Index**

Additional information on the Index, its composition, calculation and rules for periodical review and rebalancing and on the general methodology behind the Index can be found on <https://www.spglobal.com/spdji/>.

For additional Information on the Index please refer to paragraph B “Investment made by Index Sub-Fund” of Section I “Investment Objective / Investment Powers and Restrictions” of the main part of this Prospectus and on APPENDIX D – BENCHMARK REGULATION.

**INVESTMENT POLICY**

The Sub-Fund will carry out its investment objective via an Indirect Replication as described and in compliance with the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus.

Within the limits set forth in this Prospectus and on an ancillary basis, the Sub-Fund may hold cash and cash equivalents.

The Sub-Fund will not invest more than 10% of its assets in units or shares of other UCITS. No investment will be made in any UCIs.

The Sub-Fund takes into account principal adverse impacts of investments on sustainability factors in its investment process as outlined in more detail in section “Sustainable Investing” of this Prospectus and will not hold any securities of companies involved in the production or sale of controversial weapons as defined with the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus.

**TRACKING ERROR**

The anticipated level of the tracking error under normal market conditions is expected to be up to 0.50%. The return, used to compute the tracking error of the Sub-Fund, is determined before taking into account any swing pricing mechanism.

**INVESTMENT TECHNIQUES**

The maximum and expected proportions of the Sub-Fund’s assets that can be subject to SFTs and TRS are disclosed in APPENDIX C - SECURITIES

FINANCING TRANSACTIONS AND TOTAL RETURN SWAPS.

#### ELIGIBILITY OF THE SUB-FUND

Please refer to APPENDIX E – SPECIFIC INVESTMENT RATIO for information regarding the Sub-Fund and the German Investment Funds Tax Act (InvStG) (“GITA”).

#### TARGETED INVESTORS

The Sub-Fund is dedicated to both retail and institutional investors wishing to have an exposure to the implicit volatility market of shares making up the S&P 500 index.

#### DEFINITIONS

“Business Day” and “Dealing Day”: Please refer to the APPENDIX F – GLOSSARY OF TERMS.

“Dealing Deadline” for Share Classes not denominated as “UCITS ETF”: 2.00 pm CET on the relevant Dealing Day.

“Dealing Deadline” for Share Classes denominated as “UCITS ETF”: 06:30 pm CET on the relevant Dealing Day.

#### LISTING

The Sub-Fund is a UCITS ETF. As a consequence, all its Shares shall be traded throughout the day on one or several regulated market or multilateral trading facilities with at least one market maker which takes action to ensure that the stock exchange value of the Shares does not significantly vary from its iNAV (as defined above).

In the event of Suspension of the Secondary Market (as defined above in the Prospectus) the following exit charges will apply (in replacement of the maximum redemption charges stated above): 0.50% of the Net Asset Value per Share multiplied by the number of shares redeemed.

A list of these stock exchanges and/or multilateral trading facilities can be obtained from the registered office of the Company.

Additional information on the iNAV of an exchange-traded share are provided in section “Indicative Net Asset Value per Share” of the Prospectus and on the website [www.amundiETF.com](http://www.amundiETF.com).

#### PUBLICATION OF THE NET ASSET VALUE

The Net Asset Value per Share will be available at the registered office of the Company and will be published on [www.amundiETF.com](http://www.amundiETF.com).

#### RISKS WARNING

Among the different risks described in APPENDIX B - SPECIAL RISK CONSIDERATIONS AND RISK FACTORS, the Sub-Fund is more specifically exposed to the following risks:

Capital at Risk, Sub-Fund Liquidity Risk, Liquidity Risk on Secondary Market, Risk that the Sub-Fund's investment objective is only partially achieved, Risk of using financial derivative instruments, Counterparty Risk, Collateral Management Risk, Currency Risk, Risk related to investments in Futures on VIX, Index Calculation Risk.

#### - Market risk linked to the implicit volatility of the S&P 500 index:

The Sub-Fund is fully exposed to variations in the Index. The Sub-Fund is therefore exposed to 100% of market risks relating to movements arising from the implicit volatility of the securities making up the S&P 500 index. Investors are exposed, in particular, to a downward trend in volatility over the coming years.

#### - Risk resulting from the roll of future contracts used by the Sub-Funds:

The Index being composed of future contracts on the Vix volatility Index, the exposure to the Index is maintained by rolling positions on such future contracts on a daily basis. Such a roll consists in transferring a position on a contract close to its maturity, before its maturity, on contracts with a later maturity. The investor is exposed to a risk resulting from the roll of these contracts. In certain market situations, this phenomenon could trigger a systematic loss when rolling these contracts on a daily basis. The spread between the Sub-Fund's performance and the underlyings performance could therefore increase progressively and negatively and have a significant impact on the Sub-Fund's performance, notably in case of long term investment made in the Sub-Fund.

#### SUSTAINABILITY RISKS

This Sub-Fund does not promote ESG characteristics and does not maximize portfolio alignment with Sustainability Factors, however it remains exposed to Sustainability Risks and the occurrence of such risks could cause a negative material impact on the value of the investments made by the Sub-Fund. Further information can be found in the “SUSTAINABLE INVESTING” Section of the Prospectus.

#### TAXONOMY REGULATION

In accordance with article 7 of the Taxonomy Regulation, the Management Company draws the attention of investors to the fact that the investments underlying this Sub-Fund do not take into account the European Union criteria for environmentally sustainable economic activities.

#### DISTRIBUTION OF INCOME

Please refer to the Distribution Policy section of the Prospectus.



## MAIN SHARE CLASSES AND FEES

| Amundi S&P 500 VIX Futures Enhanced Roll | Hedged | Currency | Accumulation/<br>Distribution | Max Admin | Max Mgt Fees | Minimum Initial Subscription Amount* |
|------------------------------------------|--------|----------|-------------------------------|-----------|--------------|--------------------------------------|
| UCITS ETF Acc                            | No     | EUR      | Accumulation                  | 0.10%     | 0.50%        | USD 100,000                          |

Please see section "COMPANY CHARGES" in the Prospectus.

Other Share Classes may be available. For a current listing of available classes, please go to [amundi.lu/multi-units-luxembourg](http://amundi.lu/multi-units-luxembourg)

\* Those minimums are applied in USD or in the equivalent amount, in the relevant Share Class currency.

## DISCLAIMER

it was warned of the possibility that the said damage may occur.

The Sub-Fund is neither sponsored, approved, sold nor recommended by Standard & Poor's or its subsidiaries ("S&P") nor by the Chicago Board Options Exchange Inc ("CBOE") S&P and CBOE make no declaration or provide any condition or guarantee, explicit or implicit, to Sub-Fund shareholders or to any member of the public relating to investment opportunities in securities in general or in the particular Sub-Fund or about the ability of the S&P 500 VIX Futures Enhanced Roll Index to track the yield of certain financial markets and/or sections of them and/or groups or categories of assets. The only relationship linking S&P and CBOE to Amundi Asset Management is the granting of licences for certain registered trademarks or commercial marks and for the S&P 500 VIX Futures Enhanced Roll Index that is defined, composed and calculated by S&P, without regard for pour Amundi Asset Management or for the Sub-Fund. S&P is not obliged to take account of the needs of Amundi Asset Management or the Sub-Fund shareholders when defining the composition of or calculating the S&P 500 VIX Futures Enhanced Roll Index. S&P and CBOE are not responsible and have not been party to the definition of prices and amounts in the Sub-Fund or the schedule for issuing or selling the Sub-Funds or in defining or calculating the equation for converting shares in the Sub-Funds into liquid assets. S&P and have no obligations or responsibilities in terms of the administration, marketing or commercialisation of the Sub-Fund.

S&P and CBOE do not guarantee the accuracy and/or comprehensiveness of the S&P 500 VIX Futures Enhanced Roll Index or any data in it and will not be responsible for any error, omission or interruption relating to it. S&P and CBOE make no declaration or provide no conditions or guarantees, explicit or implicit, relating to the results that will be obtained by Amundi Asset Management, Sub-Fund shareholders or any other person or entity using the S&P 500 VIX Futures Enhanced Roll Index or any data in it. S&P and CBOE make no declaration or give any condition or guarantee, explicit or implicit, and expressly deny any guarantee, market quality conditions or aptitude for an objective or specific use and any other guarantee or condition, explicit or implicit, relating to the S&P 500 VIX Futures Enhanced Roll Index or any data in it. Without limiting what precedes, S&P et CBOE will not be responsible for any special, punitive, indirect or consequent damage (including loss of profits) resulting from using the S&P 500 VIX Futures Enhanced Roll Index or any other data in it, even if

|                                                                         |
|-------------------------------------------------------------------------|
| <b>MULTI UNITS LUXEMBOURG – Amundi<br/>Global Equity Quality Income</b> |
|-------------------------------------------------------------------------|

The Sub-Fund is an index-tracking UCITS passively managed.

The Reference Currency of the Sub-Fund is the Euro (EUR).

### INVESTMENT OBJECTIVE

The investment objective of MULTI UNITS LUXEMBOURG - **Amundi Global Equity Quality Income** (the “**Sub-Fund**”) is to track the unlevered performance of the “SG Global Quality Income NTR” index (the “**Index**”) denominated in Euros - while minimising the volatility of the difference between the return of the Sub-Fund and the return of the Index (the “**Tracking Error**”).

For monthly hedged share classes mentioned in the MAIN SHARE CLASSES AND FEES section below, the Sub-Fund will also use a monthly currency-hedge strategy, in order to minimize the impact of the evolution of each respective share class currency against currencies of each Index component.

### THE INDEX

#### • Index Objectives

The “SG Global Quality Income NTR” index is composed of companies with attractive and sustainable dividends.

The Index is designed by Société Générale Research, according to a proprietary methodology.

The Index is calculated by Solactive A.G. and published by Stuttgart Boerse A.G.

#### • Index Methodology

The Index tracks companies with attractive and sustainable dividends recognizing that in the long run, dividends have dominated equity returns while higher risk has not provided higher rewards.

In that respect, the Index methodology defines an investment universe of non financial companies having a free float adjusted market capitalisation of at least USD 3bn from developed countries as set forth below: Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Greece, Hong Kong, Ireland, Israel, Italy, Japan, Luxembourg, Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, South Korea, Switzerland, United Kingdom, United States.

Then an algorithm is applied on the above mentioned investment universe. This algorithm sets the three following filters:

- a quality score (defined as the sum of 9 criteria based on profitability, leverage and operating efficiency of the issuer, such as ROA, Cash flows, etc.) of 7 or better out of 9;
- a balance sheet risk score, measured by calculating a distance to default that ranks within the top 40% of the universe;
- an expected dividend score determined through an analyst consensus. Only stocks whose expected dividend is above the maximum of 4% and 125% of the average of the universe are kept.

The process as set out in the Index methodology is based on quantitative criteria and the sources used in the context of such process are independent, in particular the annual reports and the dividends anticipations forecast from Factset. These data are subject to a quality control in order to be included within the algorithm.

All securities that meet the three above criteria are retained in the index. They are equally weighed. The number of selected securities must be between 75 and 125. If the application of the above method leads to less than 75 selected securities, (resp. more than 125), filtering thresholds are softened (resp. hardened) until leading to 75 securities in the basket (resp. 125).

The Index was set based on 1000 as of 14 May 2012 and is rebalanced quarterly over five business days, starting on the 7th Business Day in January, April, July and October.

Additional information in the Index methodology is available on Solactive’s website.

The performance tracked is the closing price of the Index.

The composition of the Index is reviewed and rebalanced on quarterly basis.

The rebalancing frequency as described above will have no impact in terms of costs in the context of the performance of the investment objective.

#### • Additional Information on Index

Additional information on the Index, its composition, calculation and rules for periodical review and rebalancing and on the general methodology behind the Index can be found on <http://www.solactive.com>.

For additional Information on the Index please refer to paragraph B “Investment made by Index Sub-Fund” of Section I “Investment Objective /

Investment Powers and Restrictions" of the main part of this Prospectus and on APPENDIX D – BENCHMARK REGULATION.

### INVESTMENT POLICY

The Sub-Fund will carry out its investment objective via an Indirect Replication as described and in compliance with the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus.

Within the limits set forth in this Prospectus and on an ancillary basis, the Sub-Fund may hold cash and cash equivalents.

The Sub-Fund will not invest more than 10% of its assets in units or shares of other UCITS. No investment will be made in any UCIs.

The Sub-Fund takes into account principal adverse impacts of investments on sustainability factors in its investment process as outlined in more detail in section "Sustainable Investing" of this Prospectus and will not hold any securities of companies involved in the production or sale of controversial weapons as defined with the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus.

### TRACKING ERROR

The anticipated level of the tracking error under normal market conditions is expected to be up to 0.50%. The return, used to compute the tracking error of the Sub-Fund, is determined before taking into account any swing pricing mechanism.

### INVESTMENT TECHNIQUES

The maximum and expected proportions of the Sub-Fund's assets that can be subject to SFTs and TRS are disclosed in APPENDIX C - SECURITIES FINANCING TRANSACTIONS AND TOTAL RETURN SWAPS.

### ELIGIBILITY OF THE SUB-FUND

Please refer to APPENDIX E – SPECIFIC INVESTMENT RATIO for information regarding the Sub-Fund and the German Investment Funds Tax Act (InvStG) ("GITA").

### TARGETED INVESTORS

The Sub-Fund is dedicated to both retail and institutional investors wishing to have an exposure to the world developed countries equity market.

### DEFINITIONS

"Business Day" and "Dealing Day": Please refer to the APPENDIX F – GLOSSARY OF TERMS.

"Dealing Deadline" for Share Classes not denominated as "UCITS ETF": 2.00 pm CET on the Business Day prior to the relevant Dealing Day.

"Dealing Deadline" for Share Classes denominated as "UCITS ETF": 06:30 pm CET on the Business Day prior to the relevant Dealing Day.

### LISTING

The Sub-Fund is a UCITS ETF. As a consequence, all its Shares shall be traded throughout the day on one or several regulated market or multilateral trading facilities with at least one market maker which takes action to ensure that the stock exchange value of the Shares does not significantly vary from its iNAV (as defined above).

In the event of Suspension of the Secondary Market (as defined above in the Prospectus) the following exit charges will apply (in replacement of the maximum redemption charges stated above): 1% of the Net Asset Value per Share multiplied by the number of shares redeemed.

A list of these stock exchanges and/or multilateral trading facilities can be obtained from the registered office of the Company.

Additional information on the iNAV of an exchange-traded share are provided in section "Indicative Net Asset Value per Share" of the Prospectus and on the website [www.amundiETF.com](http://www.amundiETF.com).

### PUBLICATION OF THE NET ASSET VALUE

The Net Asset Value per Share will be available at the registered office of the Company and will be published on [www.amundiETF.com](http://www.amundiETF.com).

### RISKS WARNING

Among the different risks described in APPENDIX B - SPECIAL RISK CONSIDERATIONS AND RISK FACTORS, the Sub-Fund is more specifically exposed to the following risks:

Equity Risk, Capital at Risk, Sub-Fund Liquidity Risk, Liquidity Risk on Secondary Market, Risk that the Sub-Fund's investment objective is only partially achieved, Risk of using financial derivative instruments, Counterparty Risk, Collateral Management Risk, Currency Risk, Class Currency Hedge Risk, Index Calculation Risk.

### SUSTAINABILITY RISKS

This Sub-Fund does not promote ESG characteristics and does not maximize portfolio alignment with Sustainability Factors, however it remains exposed to Sustainability Risks and the occurrence of such risks could cause a negative material impact on the value of the investments made by the Sub-Fund. Further information can be found in the "SUSTAINABLE INVESTING" Section of the Prospectus.

**TAXONOMY REGULATION**

In accordance with article 7 of the Taxonomy Regulation, the Management Company draws the attention of investors to the fact that the investments underlying this Sub-Fund do not take into account the European Union criteria for environmentally sustainable economic activities.

**DISTRIBUTION OF INCOME**

Please refer to the Distribution Policy section of the Prospectus.

**MAIN SHARE CLASSES AND FEES**

| <b>Amundi Global Equity Quality Income</b> | <b>Hedged</b> | <b>Currency</b> | <b>Accumulation/ Distribution</b> | <b>Max Admin</b> | <b>Max Mgt Fees</b> | <b>Minimum Initial Subscription Amount*</b> |
|--------------------------------------------|---------------|-----------------|-----------------------------------|------------------|---------------------|---------------------------------------------|
| UCITS ETF Dist                             | No            | EUR             | Distribution                      | 0.10%            | 0.35%               | USD 100,000                                 |
| UCITS ETF Acc                              | No            | GBP             | Accumulation                      | 0.10%            | 0.35%               | USD 100,000                                 |
| S- Dist                                    | No            | EUR             | Distribution                      | 0.10%            | 0.35%               | USD 100,000                                 |
| UCITS ETF GBP Hedged Acc                   | Yes           | GBP             | Accumulation                      | 0.10%            | 0.35%               | USD 100,000                                 |

Please see section "COMPANY CHARGES" in the Prospectus.

Other Share Classes may be available. For a current listing of available classes, please go to [amundi.lu/multi-units-luxembourg](http://amundi.lu/multi-units-luxembourg)

\* Those minimums are applied in USD or in the equivalent amount, in the relevant Share Class currency

**DISCLAIMER**

The Sub-Fund does not benefit in any manner whatsoever from the sponsorship, support or promotion and is not sold by Société Générale (the "Sponsor").

The Sponsor makes no warranty, whether express or implied, relating to (i) the merchantability or fitness for a particular purpose of the Index, and (ii) the results of the use of the Index or any data included therein.

The Sponsor shall have no liability for any losses, damages, costs or expenses (including loss of profits) arising, directly or indirectly, from the use of the Index or any data included therein. The levels of the Index do not represent a valuation or a price for any product referencing such Index.

The Sponsor gives no assurance regarding any modification or change in any methodology used in calculating the Index and is under no obligation to continue the calculation, publication and dissemination of the Index.

The Sub-Fund is not in any way sponsored, endorsed or promoted by Solactive A.G. Solactive AG does not make any warranty or representation whatsoever express or implied, either as to the results to be obtained as to the use of the Index or the figure as which the Index stands at any particular day or otherwise.

The Index is the sole and exclusive property of the Sponsor.

**MULTI UNITS LUXEMBOURG – Amundi S&P Eurozone Dividend Aristocrat Screened**

The Sub-Fund is an index-tracking UCITS passively managed.

This Sub-Fund promotes environmental and/or social characteristics within the meaning of article 8 of SFDR, as further described in Appendix G – ESG Related Disclosures to this Prospectus.

The Reference Currency of the Sub-Fund is the Euro (EUR).

**INVESTMENT OBJECTIVE**

The investment objective of MULTI UNITS LUXEMBOURG - **Amundi S&P Eurozone Dividend Aristocrat Screened** (the “**Sub-Fund**”) is to track the unlevered performance of the “S&P Euro High Yield Dividend Aristocrats Screened Index” (the “**Index**”) denominated in Euros - while minimising the volatility of the difference between the return of the Sub-Fund and the return of the Index (the “**Tracking Error**”).

For monthly hedged share classes mentioned in the MAIN SHARE CLASSES AND FEES section below, the Sub-Fund will also use a monthly currency-hedge strategy, in order to minimize the impact of the evolution of each respective share class currency against currencies of each Index Component.

**THE INDEX**

- **Index Objectives**

The Index is designed to measure the performance of 40 high dividend-yielding and ESG-scoring companies from the S&P Europe BMI (the “**Parent Index**”) with an Eurozone country classification, as further described in Appendix G – ESG Related Disclosures to this Prospectus. The Parent Index is representative the European equity market.

- **Index Methodology**

The Index is a net total return index. A net total return index calculates the performance of the index constituents on the basis that any dividends or distributions are included in the index returns after withholding tax retention.

The complete methodology for the Index (including maintenance and rebalancing of the Index) is available for consultation on S&P website: <http://www.spglobal.com>.

The Index is rebalanced on an annual basis after the close of the third Friday in June.

The rebalancing frequency as described above will have no impact in terms of costs in the context of the performance of the investment objective.

- **Additional Information on Index**

Additional information on the Index, its composition, calculation and rules for periodical review and rebalancing and on the index provider's website: <http://www.spglobal.com>.

For additional information on the Index please refer to paragraph B “Investment made by Index Sub-Fund” of Section I “Investment Objective / Investment Powers and Restrictions” of the main part of this Prospectus and on APPENDIX D – BENCHMARK REGULATION.

**INVESTMENT POLICY**

The Sub-Fund will carry out its investment objective via a Direct Replication as described and in compliance with the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus.

Within the limits set forth in this Prospectus and on an ancillary basis, the Sub-Fund may hold cash and cash equivalents.

The Sub-Fund will not invest more than 10% of its assets in units or shares of other UCITS. No investment will be made in any UCIs.

The Sub-Fund integrates Sustainability Risks and takes into account PAIs principal adverse impacts of investments on Sustainability Factors in its investment process as outlined in more detail in section “Sustainable Investing” of this Prospectus and will not hold any securities of companies involved in the production or sale of controversial weapons, or companies in breach of international conventions on Human or Labor Rights, or companies involved in controversial industries: tobacco, Thermal coal, nuclear weapons or unconventional oil & gas as defined in section I “Investment Objectives/ Investment Powers and Restrictions”.

More information on environmental and/or social characteristics can be found in APPENDIX G - ESG Related Disclosures to this Prospectus.

**TRACKING ERROR**

The anticipated level of the tracking error under normal market conditions is expected to be up to 0.50%. The return, used to compute the tracking error of the Sub-Fund, is determined before taking into account any swing pricing mechanism.



**INVESTMENT TECHNIQUES**

The maximum and expected proportions of the Sub-Fund's assets that can be subject to SFTs and TRS are disclosed in APPENDIX C - SECURITIES FINANCING TRANSACTIONS AND TOTAL RETURN SWAPS.

**ELIGIBILITY OF THE SUB-FUND**

Please refer to APPENDIX E – SPECIFIC INVESTMENT RATIO for information regarding the Sub-Fund and the German Investment Funds Tax Act (InvStG) (“GITA”).

**TARGETED INVESTORS**

The Sub-Fund is dedicated to both retail and institutional investors wishing to have an exposure to performance of stocks across the Eurozone market, issued by high dividend-yielding companies with robust Environmental, Social and Governance (ESG) score.

**DEFINITIONS**

“Business Day” and “Dealing Day”: Please refer to the APPENDIX F – GLOSSARY OF TERMS.

“Dealing Deadline” for Share Classes not denominated as “UCITS ETF”: 2.00 pm CET on the relevant Dealing Day.

“Dealing Deadline” for Share Classes denominated as “UCITS ETF”: 06:00 pm CET on the relevant Dealing Day.

**LISTING**

The Sub-Fund is a UCITS ETF. As a consequence, all its Shares shall be traded throughout the day on one or several regulated market or multilateral trading facilities with at least one market maker which takes action to ensure that the stock exchange value of the Shares does not significantly vary from its iNAV (as defined above).

In the event of Suspension of the Secondary Market (as defined above in the Prospectus) the following exit charges will apply (in replacement of the maximum redemption charges stated above): 1% of the Net Asset Value per Share multiplied by the number of Shares redeemed.

A list of these stock exchanges and/or multilateral trading facilities can be obtained from the registered office of the Company.

Additional information on the iNAV of an exchange-traded share are provided in section “Indicative Net Asset Value per Share” of the Prospectus and on the website [www.amundiETF.com](http://www.amundiETF.com).

**PUBLICATION OF THE NET ASSET VALUE**

The Net Asset Value per Share will be available at the registered office of the Company and will be published on [www.amundiETF.com](http://www.amundiETF.com).

**RISKS WARNING**

Among the different risks described in APPENDIX B - SPECIAL RISK CONSIDERATIONS AND RISK FACTORS, the Sub-Fund is more specifically exposed to the following risks:

Equity Risk, Capital at Risk, Sub-Fund Liquidity Risk, Liquidity Risk on Secondary Market, Risk that the Sub-Fund's investment objective is only partially achieved, Risk of using financial derivative instruments, Risks linked to Sampling and Optimization techniques, Risk linked to Securities Lending, Counterparty Risk, Collateral Management Risk, Currency Risk, Class Currency Hedge Risk, Market Risk linked to a controversy, Index Calculation Risk, ESG Risks Factors.

**SUSTAINABILITY RISKS**

In managing the Sustainability Risks of this Sub-Fund, the Management Company relies on S&P Dow Jones Indices as the administrator of the Index, which identifies and integrates relevant and significant Sustainable Risks in its S&P Global ESG Scores methodology. Such integration has therefore a direct impact on the investment universe of the Index. However, no insurance can be given that Sustainability Risks will be totally removed and the occurrence of such risks could cause a negative material impact on the value of the assets comprising the Index tracked or reflected by the Sub-Fund.

For further information on S&P Global ESG Scores methodology, please refer to: <http://www.spglobal.com>. Further information can also be found in the “SUSTAINABLE INVESTING” Section of the Prospectus.

**DISTRIBUTION OF INCOME**

Please refer to the Distribution Policy section of the Prospectus.

## MAIN SHARE CLASSES AND FEES

| Amundi S&P<br>Eurozone<br>Dividend<br>Aristocrat<br>Screened | Hedged | Currency | Accumulation/<br>Distribution | Max<br>Admin | Max Mgt<br>Fees | Minimum Initial<br>Subscription<br>Amount |
|--------------------------------------------------------------|--------|----------|-------------------------------|--------------|-----------------|-------------------------------------------|
| UCITS ETF Dist                                               | No     | EUR      | Distribution                  | 0.10%        | 0.35%           | USD 100,000                               |
| UCITS ETF Acc                                                | No     | EUR      | Accumulation                  | 0.10%        | 0.35%           | USD 100,000                               |

Please see section "COMPANY CHARGES" in the Prospectus.

Other Share Classes may be available. For a current listing of available classes, please go to [amundi.lu/multi-units-luxembourg](http://amundi.lu/multi-units-luxembourg)

\* Those minimums are applied in USD or in the equivalent amount, in the relevant Share Class currency.

## DISCLAIMER

The Sub-Fund is neither sponsored, approved, sold nor recommended by Standard & Poor's or its subsidiaries ("**S&P**"). S&P makes no declaration or provide any condition or guarantee, explicit or implicit, to Sub-Fund shareholders or to any member of the public relating to investment opportunities in securities in general or in the particular Sub-Fund or about the ability of the S&P Euro High Yield Dividend Aristocrats Screened Index (the "Index") to track the yield of certain financial markets and/or sections of them and/or groups or categories of assets. The only relationship linking S&P to Amundi Asset Management is the granting of licences for certain registered trademarks or commercial marks and for the Index that is defined, composed and calculated by S&P, without regard for pour Amundi Asset Management or for the Sub-Fund. S&P is not obliged to take account of the needs of Amundi Asset Management or the Sub-Fund shareholders when defining the composition of or calculating the Index. S&P is not responsible and have not been party to the definition of prices and amounts in the Sub-Fund or the schedule for issuing or selling the Sub-Funds or in defining or calculating the equation for converting shares in the Sub-Funds into liquid assets. S&P have no obligations or responsibilities in terms of the administration, marketing or commercialisation of the Sub-Fund.

S&P does not guarantee the accuracy and/or comprehensiveness of the Index or any data in it and will not be responsible for any error, omission or interruption relating to it. S&P makes no declaration or provide no conditions or guarantees, explicit or implicit, relating to the results that will be obtained by Amundi Asset Management, Sub-Fund shareholders or any other person or entity using the Index or any data in it. S&P makes no declaration or give any condition or guarantee, explicit or implicit, and expressly deny any guarantee, market quality conditions or aptitude for an objective or specific use and any other guarantee or condition, explicit or implicit, relating to the Index or any data in it. Without limiting what precedes, S&P will not be responsible for any special, punitive, indirect or consequent damage (including loss of profits) resulting from using the Index or any other data in it, even if it was warned of the possibility that the said damage may occur.

**MULTI UNITS LUXEMBOURG – Amundi MSCI Pacific Ex Japan**

The Sub-Fund is an index-tracking UCITS passively managed.

The Reference Currency of the Sub-Fund is the US Dollar (USD).

**INVESTMENT OBJECTIVE**

The investment objective of MULTI UNITS LUXEMBOURG - **Amundi MSCI Pacific Ex Japan** (the “Sub-Fund”) is to track both the upward and the downward evolution of the MSCI Pacific ex Japan Index – Net Total Return (the “Index”) denominated in US Dollars - while minimising the volatility of the difference between the return of the Sub-Fund and the return of the Index (the “Tracking Error”).

**THE INDEX**

- **Index Objectives**

The Index captures large and mid cap representation across 4 of 5 Developed Markets countries in the Pacific region, excluding Japan. With 147 constituents as of January 30<sup>th</sup> 2015, the Index covers approximately 85% of the free float-adjusted market capitalization in each of the following countries: Australia, Hong Kong, New Zealand and Singapore.

- **Index Methodology**

The Index is a free float market capitalisation-weighted index which measures the performance of the large and mid cap segments of the Australia, Hong Kong, New Zealand and Singapore markets.

The Index is based on the MSCI Global Investable Market Indices (GIMI) Methodology, a comprehensive and consistent approach to index construction that allows for meaningful global views and cross regional comparisons across all market capitalization size, sector and style segments and combinations.

This methodology aims to provide exhaustive coverage of the relevant investment opportunity set with a strong emphasis on index liquidity, investability and replicability. These criteria are based upon Annual Traded Value Ratio (ATVR), added to 3-month Frequency of trading.

The composition of the Index is reviewed and rebalanced on quarterly basis (in February, May, August and November).

The Index is a Net Total Return index. A Net Total Return index calculates the performance of the index constituents on the basis that any dividends or distributions are included in the index returns.

The complete methodology for the Index (including maintenance and rebalancing of the Index) is available for consultation on the MSCI web site: [www.msci.com](http://www.msci.com).

The rebalancing frequency as described above will have no impact in terms of costs in the context of the performance of the investment objective.

- **Additional Information on Index**

Additional information on the Index, its composition, calculation and rules for periodical review and rebalancing and on the general methodology behind the Index can be found on [www.msci.com](http://www.msci.com).

For additional Information on the Index please refer to paragraph B “Investment made by Index Sub-Fund” of Section I “Investment Objective / Investment Powers and Restrictions” of the main part of this Prospectus and on APPENDIX D – BENCHMARK REGULATION.

**INVESTMENT POLICY**

The Sub-Fund will carry out its investment objective via a Direct Replication as described and in compliance with the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus.

Within the limits set forth in this Prospectus and on an ancillary basis, the Sub-Fund may hold cash and cash equivalents.

The Sub-Fund will not invest more than 10% of its assets in units or shares of other UCITS. No investment will be made in any UCIs.

The Sub-Fund takes into account principal adverse impacts of investments on sustainability factors in its investment process as outlined in more detail in section “Sustainable Investing” of this Prospectus and will not hold any securities of companies involved in the production or sale of controversial weapons as defined with the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus.

**TRACKING ERROR**

The anticipated level of the tracking error under normal market conditions is expected to be up to 1%. The return, used to compute the tracking error of the Sub-Fund, is determined before taking into account any swing pricing mechanism.

**THE INVESTMENT MANAGER**

The Management Company has appointed Amundi Japan Ltd as Investment Manager of the Sub-Fund (the “Investment Manager”) pursuant

to the Investment Management Delegation Agreement (the "Agreement").

Amundi Japan Ltd is a limited corporation incorporated in Japan with registered office at 1-2-2 Uchisaiwaicho, Chiyoda-ku, Tokyo 100-0011.

Under this Agreement, the Investment Manager agreed to implement the investment objective and policy described above.

The Investment Manager shall receive from the Management Company a fee payable out of the Sub-Fund Management Fees, as detailed below in section "Main Share Classes and Fees".

### INVESTMENT TECHNIQUES

The maximum and expected proportions of the Sub-Fund's assets that can be subject to SFTs and TRS are disclosed in APPENDIX C - SECURITIES FINANCING TRANSACTIONS AND TOTAL RETURN SWAPS.

### ELIGIBILITY OF THE SUB-FUND

Please refer to APPENDIX E – SPECIFIC INVESTMENT RATIO for information regarding the Sub-Fund and the German Investment Funds Tax Act (InvStG) ("GITA").

### TARGETED INVESTORS

The Sub-Fund is dedicated to both retail and institutional investors wishing to have an exposure to the performance of large and mid cap representation across 4 of 5 Developed Markets countries in the Pacific region, excluding Japan.

### DEFINITIONS

"Business Day" and "Dealing Day": Please refer to the APPENDIX F – GLOSSARY OF TERMS.

"Dealing Deadline" for Share Classes not denominated as "UCITS ETF": 2.00 pm CET on the Business Day prior to the relevant Dealing Day.

"Dealing Deadline" for Share Classes denominated as "UCITS ETF": 06:30 pm CET on the Business Day prior to the relevant Dealing Day.

### LISTING

The Sub-Fund is a UCITS ETF. As a consequence, all its Shares shall be traded throughout the day on one or several regulated market or multilateral trading facilities with at least one market maker which takes action to ensure that the stock exchange value of the

Shares does not significantly vary from its iNAV (as defined above).

In the event of Suspension of the Secondary Market (as defined above in the Prospectus) the following exit charges will apply (in replacement of the maximum redemption charges stated above): 1% of the Net Asset Value per Share multiplied by the number of shares redeemed.

A list of these stock exchanges and/or multilateral trading facilities can be obtained from the registered office of the Company.

Information on the iNAV of an exchange-traded share are also provided in section "Indicative Net Asset Value per Share" of the main part of the Prospectus and on the website [www.amundiETF.com](http://www.amundiETF.com).

### PUBLICATION OF THE NET ASSET VALUE

The Net Asset Value per Share will be available at the registered office of the Company and will be published on [www.amundiETF.com](http://www.amundiETF.com).

### RISKS WARNING

Among the different risks described in Appendix B – Special Risks Considerations and Risk Factors, the Sub-Fund is more specifically exposed to the following risks:

Equity Risk, Capital at Risk, Sub-Fund Liquidity Risk, Risks linked to Sampling and Optimization techniques, Liquidity Risk on Secondary Market, Risks linked to the investment in Medium Capitalization Stocks, Risk that the Sub-Fund's investment objective is only partially achieved, Risk of using financial derivative instruments, Counterparty Risk, Collateral Management Risk, Currency Risk, Index Calculation Risk

### SUSTAINABILITY RISKS

This Sub-Fund does not promote ESG characteristics and does not maximize portfolio alignment with Sustainability Factors, however it remains exposed to Sustainability Risks and the occurrence of such risks could cause a negative material impact on the value of the investments made by the Sub-Fund. Further information can be found in the "SUSTAINABLE INVESTING" Section of the Prospectus.

### TAXONOMY REGULATION

In accordance with article 7 of the Taxonomy Regulation, the Management Company draws the attention of investors to the fact that the investments underlying this Sub-Fund do not take into account the European Union criteria for environmentally sustainable economic activities.

**DISTRIBUTION OF INCOME**

Please refer to the Distribution Policy section of the Prospectus.

**MAIN SHARE CLASSES AND FEES**

| Amundi MSCI Pacific Ex Japan | Hedged | Currency | Accumulation/<br>Distribution | Max Admin | Max Mgt Fees | Minimum Initial Subscription Amount* |
|------------------------------|--------|----------|-------------------------------|-----------|--------------|--------------------------------------|
| UCITS ETF Dist               | No     | USD      | Distribution                  | 0.07%     | 0.23%        | USD 100,000                          |

Please see section "COMPANY CHARGES" in the Prospectus.

Other Share Classes may be available. For a current listing of available classes, please go to [amundi.lu/multi-units-luxembourg](http://amundi.lu/multi-units-luxembourg)

\* Those minimums are applied in USD or in the equivalent amount, in the relevant Share Class currency.

**DISCLAIMER**

The Sub-Fund is in no way sponsored, endorsed, sold or promoted by MSCI, by any other MSCI subsidiary or by any other of the entities involved in the production of the MSCI indices. The MSCI indices are the sole property of MSCI, and the MSCI indices are trademarks registered by MSCI and its subsidiaries and have been licensed, for specific purposes, by the Manager. Neither MSCI, nor any subsidiary of MSCI, nor any of the entities involved in producing or calculating the MSCI indices have made any statement or any warranty, either expressed or implied, to holders of Shares in the Sub-Fund or, more generally, to the general public, concerning the merits of trading in shares of funds in general or in Shares of this Sub-Fund in particular or the ability of any MSCI index to replicate the performance of the global equities market. MSCI and its subsidiaries are the owners of certain names, registered trademarks and the MSCI indices, which are determined, constructed and calculated by MSCI without any consultation with the Manager or the Sub-Fund. Neither MSCI, nor any MSCI subsidiary, nor any of the entities involved in the production of the MSCI indices are obliged to take into consideration the needs of the Manager or holders of the Sub-Fund's Shares when determining, constructing or calculating the MSCI indices. Neither MSCI, nor any MSCI subsidiary, nor any of the entities involved in the production of the MSCI indices make any decision concerning the launch date, pricing, quantity of the Sub-Fund's Shares or the determination and calculation of the formula used to establish the Sub-Fund's net asset value. Neither MSCI or any MSCI subsidiary, nor any of the entities involved in the production of the MSCI indices accept any responsibility for or obligations concerning the administration, management or marketing of the Sub-Fund.

OR CALCULATION OF THE MSCI INDICES GUARANTEES THE ACCURACY AND/OR THE COMPLETENESS OF THE INDICES OR ANY INCORPORATED DATA. NEITHER MSCI NOR ANY PARTY INVOLVED IN THE CREATION OR CALCULATION OF THE MSCI INDICES MAKES ANY WARRANTIES, EXPRESSED OR IMPLIED, CONCERNING THE RESULTS THAT THE HOLDER OF A MSCI LICENSE, CUSTOMERS OF SAID LICENSEE, COUNTERPARTIES, FUND UNITHOLDERS OR ANY OTHER PERSON OR ENTITY WILL ACHIEVE FROM THE USE OF THE INDICES OR ANY INCORPORATED DATA IN RELATION TO THE RIGHTS LICENSED OR FOR ANY OTHER PURPOSE. NEITHER MSCI NOR ANY OTHER PARTY MAKES ANY WARRANTIES, EXPRESSED OR IMPLIED, AND MSCI DISCLAIMS ANY WARRANTIES CONCERNING THE COMMERCIAL VALUE OR SUITABILITY FOR A SPECIFIC PURPOSE OF THE INDICES OR INCORPORATED DATA. SUBJECT TO THE FOREGOING, UNDER NO CIRCUMSTANCES SHALL MSCI OR ANY OTHER PARTY BE HELD LIABLE FOR ANY LOSS, BE IT DIRECT, INDIRECT OR OTHER (INCLUDING LOSS OF EARNINGS) EVEN IF IT IS AWARE OF THE POSSIBILITY OF SUCH A LOSS.

ALTHOUGH MSCI OBTAINS DATA INCORPORATED OR USED IN THE CALCULATION OF INDICES ORIGINATING FROM SOURCES THAT MSCI BELIEVES TO BE RELIABLE, NEITHER MSCI, NOR ANY OTHER PARTY INVOLVED IN THE CREATION



**MULTI UNITS LUXEMBOURG – Amundi USD Fed Funds Rate**

The Sub-Fund is an index-tracking UCITS passively managed.

The Reference Currency of the Sub-Fund is the US Dollar (USD).

**INVESTMENT OBJECTIVE**

The investment objective of MULTI UNITS LUXEMBOURG - Amundi USD Fed Funds Rate (the “**Sub-Fund**”) is to reflect the performance of the “Solactive Fed Funds Effective Rate Total Return index” denominated in US Dollars (the “**Benchmark Index**”).

For monthly hedged share classes mentioned in in the MAIN SHARE CLASSES AND FEES section below, the Sub-Fund will also use a monthly currency-hedge strategy, in order to minimize the impact of the evolution of each respective share class currency against currencies of each Index Component.

**THE BENCHMARK INDEX**

- **Benchmark Index Objectives**

The Benchmark Index is representative of the performance of a cash notional deposit paying the federal funds effective rate, which is the US short term reference rate for monetary market, with daily reinvestment of interests earned in the deposit.

- **Benchmark Index Methodology**

The federal funds rate is the interest rate at which depository institutions in the United States can lend cash to each other overnight. The rate level is computed by the Federal Open Market Committee. The federal funds effective rate is the weighted average of the federal funds rate across all transactions.

The federal funds effective rate is calculated on each United States business day.

The Benchmark Index reflects the performance of a cash deposit paying the federal funds effective rate, which is the US short term reference rate for monetary market, by daily reinvesting the interests earned in the deposit.

The Benchmark Index methodology allows the reintegration of non-business days in the interest rate calculation, as per a formula based on the last federal fund effective rate available.

Since the Benchmark Index is based upon the federal funds effective rate, it won't be periodically revised.

- **Additional Information on Benchmark Index**

Additional information on the Benchmark Index, its composition, calculation and rules for periodical review and rebalancing and on the general methodology behind the Benchmark Index can be found on [www.solactive.com](http://www.solactive.com).

For additional Information on the Index please refer to paragraph B “Investment made by Index Sub-Fund” of Section I “Investment Objective / Investment Powers and Restrictions” of the main part of this Prospectus and on APPENDIX D – BENCHMARK REGULATION.

**INVESTMENT POLICY**

The Sub-Fund will carry out its investment objective via an Indirect Replication as described and in compliance with the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus.

Within the limits set forth in this Prospectus and on an ancillary basis, the Sub-Fund may hold cash and cash equivalents.

The Sub-Fund will not invest more than 10% of its assets in units or shares of other UCITS. No investment will be made in any UCIs. The Sub-Fund takes into account principal adverse impacts of investments on sustainability factors in its investment process as outlined in more detail in section “Sustainable Investing” of this Prospectus and will not hold any securities of companies involved in the production or sale of controversial weapons as defined with the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus.

**TRACKING ERROR**

The anticipated level of the tracking error under normal market conditions is expected to be up to 0.02%. The return, used to compute the tracking error of the Sub-Fund, is determined before taking into account any swing pricing mechanism.

**INVESTMENT TECHNIQUES**

The maximum and expected proportions of the Sub-Fund's assets that can be subject to SFTs and TRS are disclosed in APPENDIX C - SECURITIES FINANCING TRANSACTIONS AND TOTAL RETURN SWAPS.

**ELIGIBILITY OF THE SUB-FUND**

Please refer to APPENDIX E – SPECIFIC INVESTMENT RATIO for information regarding the Sub-Fund and the German Investment Funds Tax Act (InvStG) (“GITA”).

**TARGETED INVESTORS**

The Sub-Fund is dedicated to both retail and institutional investors wishing to have an exposure to the US money-market.

**DEFINITIONS**

“Business Day” and “Dealing Day”: Please refer to the APPENDIX F – GLOSSARY OF TERMS.

“Dealing Deadline” for Share Classes not denominated as “UCITS ETF”: 2.00 pm CET on the relevant Dealing Day.

“Dealing Deadline” for Share Classes denominated as “UCITS ETF”: 01:00 pm CET on the relevant Dealing Day.

**LISTING**

The Sub-Fund is a UCITS ETF. As a consequence, all its Shares shall be traded throughout the day on one or several regulated market or multilateral trading facilities with at least one market maker which takes action to ensure that the stock exchange value of the Shares does not significantly vary from its iNAV (as defined above).

In the event of Suspension of the Secondary Market (as defined above in the Prospectus) the following exit charges will apply (in replacement of the maximum redemption charges stated above): 0.50% of the Net Asset Value per Share multiplied by the number of Shares redeemed.

A list of these stock exchanges and/or multilateral trading facilities can be obtained from the registered office of the Company.

Information on the iNAV of an exchange-traded share are also provided in section “Indicative Net Asset Value per Share” of the main part of the Prospectus and on the website [www.amundiETF.com](http://www.amundiETF.com).

**MAIN SHARE CLASSES AND FEES**

| Amundi USD Fed Funds Rate | Hedged | Currency | Accumulation/<br>Distribution | Max Admin | Max Mgt Fees | Minimum Initial Subscription Amount* |
|---------------------------|--------|----------|-------------------------------|-----------|--------------|--------------------------------------|
| UCITS ETF Acc             | No     | USD      | Accumulation                  | 0.07%     | 0.08%        | USD 100,000                          |
| UCITS ETF Dist            | No     | USD      | Distribution                  | 0.07%     | 0.08%        | USD 100,000                          |
| S-Dist                    | No     | USD      | Distribution                  | 0.07%     | 0.08%        | USD 100,000                          |

Please see section “COMPANY CHARGES” in the Prospectus.

Other Share Classes may be available. For a current listing of available classes, please go to [amundi.lu/multi-units-luxembourg](http://amundi.lu/multi-units-luxembourg)

\* Those minimums are applied in USD or in the equivalent amount, in the relevant Share Class currency.

**PUBLICATION OF THE NET ASSET VALUE**

The Net Asset Value per Share will be available at the registered office of the Company and will be published on [www.amundiETF.com](http://www.amundiETF.com).

**RISKS WARNING**

Among the different risks described in APPENDIX B - SPECIAL RISK CONSIDERATIONS AND RISK FACTORS, the Sub-Fund is more specifically exposed to the following risks:

Interest Rate Risk, Capital erosion risk, Capital at Risk, Sub-Fund Liquidity Risk, Liquidity Risk on Secondary Market, Risk that the Sub-Fund's investment objective is only partially achieved, Risk of using financial derivative instruments, Counterparty Risk, Collateral Management Risk, Class Currency Hedge Risk, Index Calculation Risk.

**SUSTAINABILITY RISKS**

This Sub-Fund does not promote ESG characteristics and does not maximize portfolio alignment with Sustainability Factors, however it remains exposed to Sustainability Risks and the occurrence of such risks could cause a negative material impact on the value of the investments made by the Sub-Fund. Further information can be found in the “SUSTAINABLE INVESTING” Section of the Prospectus.

**TAXONOMY REGULATION**

In accordance with article 7 of the Taxonomy Regulation, the Management Company draws the attention of investors to the fact that the investments underlying this Sub-Fund do not take into account the European Union criteria for environmentally sustainable economic activities.

**DISTRIBUTION OF INCOME**

Please refer to the Distribution Policy section of the Prospectus.

**DISCLAIMER**

The Sub-Fund is not sponsored, promoted, sold or supported by the Solactive (the “**Licensor**”). Nor does the Licensor offer any express or implicit guarantee or assurance either with regard to the results of using the Benchmark Index and/or Index trade mark or the Benchmark Index Price, at any time or in any other respect.

The Benchmark Index is calculated and published by the Licensor. The Licensor uses its best efforts to ensure that the Benchmark Index is calculated correctly. Irrespective of its obligations towards the Issuer, the Licensor has no obligation to point out errors in the Benchmark Index to third parties including, but not limited to, investors and/or financial intermediaries of the

Sub-Fund. The Licensor does not guarantee the accuracy and/or the completeness of the Benchmark Index or any related data, and shall not have any liability for any errors, omissions or interruptions therein.

Neither publication of the Benchmark Index by the Licensor, nor the licensing of the Benchmark Index or Index trade mark, for the purpose of use in connection with the Sub-Fund, constitutes a recommendation by the Licensor to invest capital in said Financial instrument nor does it, in any way, represent an assurance or opinion of the Licensor with regard to any investment in this Sub-Fund. In not event shall the Licensor have any liability for any lost profits or indirect, punitive, special or consequential damages or losses, even if notified of the possibility thereof.

**MULTI UNITS LUXEMBOURG – Amundi Pan Africa**

The Sub-Fund is an index-tracking UCITS passively managed.

The Reference Currency of the Sub-Fund is the Euro (EUR).

**INVESTMENT OBJECTIVE**

The investment objective of MULTI UNITS LUXEMBOURG - Amundi Pan Africa (the “**Sub-Fund**”) is to track both the upward and the downward evolution of the “SGI Pan Africa Net Total Return Index” (the “**Index**”) denominated in Euro in order to offer an exposure to the African equities market or to companies whose main activity is on the African continent – while minimising the volatility of the difference between the return of the Sub-Fund and the return of the Index (the “**Tracking Error**”).

**THE INDEX**

- **Index Objectives**

The Index is composed of the stocks of companies listed on African stock exchanges or which do most of their business in Africa.

- **Index Methodology**

From a geographic perspective, the Index is composed of:

- one third South African shares;
- one third shares in companies listed or having their main activity in northern Africa;
- one third shares in companies whose main activity is in sub-Saharan Africa, excluding South Africa.

In each of these three regions, the ten largest companies by market capitalization were selected for the Index, while also taking their liquidity into consideration. No region may account for less than 25% and more than 50% of the Index’s total capitalization.

No stock may account for more than 10% of the Index.

The initial listing exchanges of the Index stocks are: Johannesburg (South Africa), Cairo (Egypt), Casablanca (Morocco), London (United Kingdom), Toronto (Canada) and New York (United States).

The composition of the Index is reviewed and rebalanced each quarter.

The Index is a net total return index. A net total return index calculates the performance of the index constituents on the basis that any dividends or distributions are included in the index returns.

The Index is calculated by S&P Dow Jones Indices.

The complete methodology for the Index (including maintenance and rebalancing of the Index) is available for consultation on the following web site: <https://sgi.sgmarkets.com/>.

The rebalancing frequency as described above will have no impact in terms of costs in the context of the performance of the investment objective.

- **Additional Information on Index**

Additional information on the Index, its composition, calculation and rules for periodical review and rebalancing and on the general methodology behind the Index can be found on <https://sgi.sgmarkets.com/>.

For additional Information on the Index please refer to paragraph B “Investment made by Index Sub-Fund” of Section I “Investment Objective / Investment Powers and Restrictions” of the main part of this Prospectus and on APPENDIX D – BENCHMARK REGULATION.

**INVESTMENT POLICY**

The Sub-Fund will carry out its investment objective via an Indirect Replication as described and in compliance with the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus.

Within the limits set forth in this Prospectus and on an ancillary basis, the Sub-Fund may hold cash and cash equivalents.

The Sub-Fund will not invest more than 10% of its assets in units or shares of other UCITS. No investment will be made in any UCIs.

The Sub-Fund takes into account principal adverse impacts of investments on sustainability factors in its investment process as outlined in more detail in section “Sustainable Investing” of this Prospectus and will not hold any securities of companies involved in the production or sale of controversial weapons as defined with the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus.

**TRACKING ERROR**

The anticipated level of the tracking error under normal market conditions is expected to be up to 2%. The return, used to compute the tracking error of the Sub-Fund, is determined before taking into account any swing pricing mechanism.

**INVESTMENT TECHNIQUES**

The maximum and expected proportions of the Sub-Fund's assets that can be subject to SFTs and TRS are disclosed in APPENDIX C - SECURITIES FINANCING TRANSACTIONS AND TOTAL RETURN SWAPS.

**ELIGIBILITY OF THE SUB-FUND**

Please refer to APPENDIX E – SPECIFIC INVESTMENT RATIO for information regarding the Sub-Fund and the German Investment Funds Tax Act (InvStG) (“GITA”).

**TARGETED INVESTORS**

The Sub-Fund is dedicated to both retail and institutional investors wishing to have an exposure to the African equities market or to companies whose main activity is on the African continent.

**DEFINITIONS**

“Business Day” and “Dealing Day”: Please refer to the APPENDIX F – GLOSSARY OF TERMS.

“Dealing Deadline” for Share Classes not denominated as “UCITS ETF”: 2.00 pm CET on the relevant Dealing Day.

“Dealing Deadline” for share classes denominated as “UCITS ETF”: 06:30 pm CET on the relevant Dealing Day.

As Egypt's Cairo stock exchange is closed on Fridays, subscriptions and redemptions on Thursdays will be executed at the net asset value on Monday of the following week.

**LISTING**

The Sub-Fund is a UCITS ETF. As a consequence, all its Shares shall be traded throughout the day on one or several regulated market or multilateral trading facilities with at least one market maker which takes action to ensure that the stock exchange value of the Shares does not significantly vary from its iNAV (as defined above).

In the event of Suspension of the Secondary Market (as defined above in the Prospectus) the following exit charges will apply (in replacement

of the maximum redemption charges stated above): 1% of the Net Asset Value per Share multiplied by the number of shares redeemed.

A list of these stock exchanges and/or multilateral trading facilities can be obtained from the registered office of the Company.

Information on the iNAV of an exchange-traded share are also provided in section “Indicative Net Asset Value per Share” of the main part of the Prospectus and on the website [www.amundiETF.com](http://www.amundiETF.com).

**PUBLICATION OF THE NET ASSET VALUE**

The Net Asset Value per Share will be available at the registered office of the Company and will be published on [www.amundiETF.com](http://www.amundiETF.com).

**RISKS WARNING**

Among the different risks described in APPENDIX B - SPECIAL RISK CONSIDERATIONS AND RISK FACTORS, the Sub-Fund is more specifically exposed to the following risks:

Equity Risk, Capital at Risk, Low Diversification Risk, Risk of investment in Emerging and Developing Markets, Sub-Fund Liquidity Risk, Liquidity Risk on Secondary Market, Risk that the Sub-Fund's investment objective is only partially achieved, Risk of using financial derivative instruments, Counterparty Risk, Collateral Management Risk, Currency Risk, Index Calculation Risk.

**SUSTAINABILITY RISKS**

This Sub-Fund does not promote ESG characteristics and does not maximize portfolio alignment with Sustainability Factors, however it remains exposed to Sustainability Risks and the occurrence of such risks could cause a negative material impact on the value of the investments made by the Sub-Fund. Further information can be found in the “SUSTAINABLE INVESTING” Section of the Prospectus.

**TAXONOMY REGULATION**

In accordance with article 7 of the Taxonomy Regulation, the Management Company draws the attention of investors to the fact that the investments underlying this Sub-Fund do not take into account the European Union criteria for environmentally sustainable economic activities.

**DISTRIBUTION OF INCOME**

Please refer to the Distribution Policy section of the Prospectus.



**MAIN SHARE CLASSES AND FEES**

| <b>Amundi Pan Africa</b> | <b>Hedged</b> | <b>Currency</b> | <b>Accumulation/<br/>Distribution</b> | <b>Max<br/>Admin</b> | <b>Max Mgt<br/>Fees</b> | <b>Minimum Initial<br/>Subscription<br/>Amount*</b> |
|--------------------------|---------------|-----------------|---------------------------------------|----------------------|-------------------------|-----------------------------------------------------|
| UCITS ETF Acc            | No            | EUR             | Accumulation                          | 0.10%                | 0.75%                   | USD 100,000                                         |

Please see section "COMPANY CHARGES" in the Prospectus.

Other Share Classes may be available. For a current listing of available classes, please go to [amundi.lu/multi-units-luxembourg](http://amundi.lu/multi-units-luxembourg)

\* Those minimums are applied in USD or in the equivalent amount, in the relevant Share Class currency.

**DISCLAIMER**

The Sub-Fund is not, in any way whatsoever, sponsored, supported, promoted or marketed by Société Générale Index (SGI), which is a registered trademark of the Société Générale group (hereinafter the "Licensor").

The Licensor assumes no obligation and provides no warranty, either expressed or implied, in respect of the results that may be obtained from using the Index and/or the level of said Index at any given time or day, or of any other type. The Licensor shall not be liable to anyone (whether on the grounds of negligence or for any other reason) for any error that affects the Index and shall not be obliged to inform anyone of such an error.

The Index is the exclusive property of Société Générale. Société Générale has signed a contract with Standard & Poor's (S&P) wherein S&P undertakes to calculate and maintain the Index. However, S&P cannot be held liable for an error or omission in calculating the Index.

**MULTI UNITS LUXEMBOURG – Amundi Euro Government Bond 5-7Y**

The Sub-Fund is an index-tracking UCITS passively managed.

The Reference Currency of the Sub-Fund is the Euro (EUR).

**INVESTMENT OBJECTIVE**

The investment objective of MULTI UNITS LUXEMBOURG - **Amundi Euro Government Bond 5-7Y** (the “**Sub-Fund**”) is to reflect the performance of the Bloomberg Euro Treasury 50bn 5-7 Year Bond Index (the “**Benchmark Index**”) denominated in Euros, while minimizing the volatility of the difference between the return of the Sub-Fund and the return of the Benchmark Index (the “**Tracking Error**”).

For Monthly Hedged share classes mentioned in the MAIN SHARE CLASSES AND FEES section below, the Sub-Fund will also use a monthly currency hedging strategy aiming at reducing the impact of a change in the share class currency against the currency of the index constituents.

**THE BENCHMARK INDEX**

- Benchmark Index Objectives**

The Benchmark Index offers exposure to fixed-rate, investment grade public obligations issued by sovereign countries participating in the European Monetary Union. This index contains euro-denominated bonds with a maturity between five and up to (but not including) seven years.

- Benchmark Index Methodology**

The Benchmark Index is a bond index, calculated, maintained and published by Bloomberg.

The Benchmark Index measures the performance of the Eurozone government investment grade bond market. Only bonds denominated in euros and with a maturity between five and up to (but not including) seven years are included.

The Benchmark Index is a “total return index” (i.e. all coupons detached by the components of the Index are reinvested in the Index). The composition of the Benchmark Index is reviewed and rebalanced monthly.

The rebalancing frequency as described above will have an impact in terms of costs in the context of the performance of the investment objective. Particular costs incurred as a result of

such rebalancing of the Benchmark Index include additional transaction costs.

The performance tracked is that of the Benchmark Index’s closing price.

A full description of the Benchmark Index and its construction methodology and information on the composition and respective weightings of the Benchmark Index components are available on the index provider’s website at <https://www.bloomberg.com/professional/products/indices/fixed-income/>

- Additional Information on Benchmark Index**

Additional information on the Benchmark Index, its composition, calculation and rules for periodical review and rebalancing and on the general methodology behind the Benchmark Index can be found on the Internet at <https://www.bloomberg.com/professional/products/indices/>.

For additional Information on the Index please refer to paragraph B “Investment made by Index Sub-Fund” of Section I “Investment Objective / Investment Powers and Restrictions” of the main part of this Prospectus and on APPENDIX D – BENCHMARK REGULATION.

**INVESTMENT POLICY**

The Sub-Fund will carry out its investment objective via a Direct Replication as described and in compliance with the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus.

Within the limits set forth in this Prospectus and on an ancillary basis, the Sub-Fund may hold cash and cash equivalents.

The Sub-Fund will not invest more than 10% of its assets in units or shares of other UCITS. No investment will be made in any UCIs.

The Sub-Fund does not integrate Sustainability Risks nor takes into account principal adverse impact of investments on Sustainability Factors in its investment process as its objective is to replicate as closely as possible the performance of a Benchmark that does not take into consideration such risks in its methodology. For more details, please refer to the section SUSTAINABLE INVESTING of the Prospectus.

**TRACKING ERROR**

The anticipated level of the tracking error under normal market conditions is expected to be up to 0.10%. The return, used to compute the tracking error of the Sub-Fund, is determined before

taking into account any swing pricing mechanism.

### INVESTMENT TECHNIQUES

The maximum and expected proportions of the Sub-Fund's assets that can be subject to SFTs and TRS are disclosed in APPENDIX C - SECURITIES FINANCING TRANSACTIONS AND TOTAL RETURN SWAPS.

The Sub-Fund intends to use from time to time securities lending transactions for one or more of the following specific aims: (i) reduction of risk; (ii) reduction of cost; or (iii) generation of additional capital or income for the UCITS with a level of risk which is consistent with the risk profile of the UCITS and the risk diversification rules laid down in Article 52 of Directive 2009/65/EC of the European Parliament and of the Council of 13 July 2009 on the coordination of laws, regulations and administrative provisions relating to undertakings for collective investment in transferable securities.

### ELIGIBILITY OF THE SUB-FUND

Please refer to APPENDIX E – SPECIFIC INVESTMENT RATIO for information regarding the Sub-Fund and the German Investment Funds Tax Act (InvStG) ("GITA").

### TARGETED INVESTORS

The Sub-Fund is dedicated to both retail and institutional investors wishing to have an exposure to bonds issued by Eurozone Member States.

### DEFINITIONS

"Business Day" and "Dealing Day": Please refer to the APPENDIX F – GLOSSARY OF TERMS.

"Dealing Deadline" for share classes not denominated as "UCITS ETF": 2.00 pm CET on the relevant Dealing Day.

"Dealing Deadline" for share classes denominated as "UCITS ETF": 06:00 pm CET on the relevant Dealing Day.

### LISTING

The Sub-Fund is a UCITS ETF. As a consequence, all its Shares shall be traded throughout the day on one or several regulated market or multilateral trading facilities with at least one market maker which takes action to ensure that the stock exchange value of the Shares does not significantly vary from its iNAV (as defined above).

A list of these stock exchanges and/or multilateral trading facilities can be obtained from the registered office of the Company.

Information on the iNAV of an exchange-traded share are also provided in section "Indicative Net Asset Value per Share" of the main part of the Prospectus and on the website [www.amundiETF.com](http://www.amundiETF.com).

### PUBLICATION OF THE NET ASSET VALUE

The Net Asset Value per Share will be available at the registered office of the Company and will be published on [www.amundiETF.com](http://www.amundiETF.com).

### RISKS WARNING

Among the different risks described in APPENDIX B - SPECIAL RISK CONSIDERATIONS AND RISK FACTORS, the Sub-Fund is more specifically exposed to the following risks:

Interest Rate Risk, Credit risk, Capital at Risk, Risk linked to Securities Lending, Risks linked to Sampling and Optimization techniques, Sub-Fund Liquidity Risk, Liquidity Risk on Secondary Market, Risk that the Sub-Fund's investment objective is only partially achieved, Risk of using financial derivative instruments, Counterparty Risk, Collateral Management Risk, Currency Risk, Class Currency Hedge Risk, Index Calculation Risk.

### SUSTAINABILITY RISKS

This Sub-Fund does not promote ESG characteristics and does not maximize portfolio alignment with Sustainability Factors, however it remains exposed to Sustainability Risks and the occurrence of such risks could cause a negative material impact on the value of the investments made by the Sub-Fund. Further information can be found in the "SUSTAINABLE INVESTING" Section of the Prospectus.

### TAXONOMY REGULATION

In accordance with article 7 of the Taxonomy Regulation, the Management Company draws the attention of investors to the fact that the investments underlying this Sub-Fund do not take into account the European Union criteria for environmentally sustainable economic activities.

### DISTRIBUTION OF INCOME

Please refer to the Distribution Policy section of the Prospectus.

**MAIN SHARE CLASSES AND FEES**

| <b>Amundi Euro Government Bond 5-7Y</b> | <b>Hedged</b> | <b>Currency</b> | <b>Accumulation/<br/>Distribution</b> | <b>Max Admin</b> | <b>Max Mgt Fees</b> | <b>Minimum Initial Subscription Amount*</b> |
|-----------------------------------------|---------------|-----------------|---------------------------------------|------------------|---------------------|---------------------------------------------|
| UCITS ETF Acc                           | No            | EUR             | Accumulation                          | 0.07%            | 0.095%              | USD 100,000                                 |
| UCITS ETF Dist                          | No            | EUR             | Distribution                          | 0.07%            | 0.095%              | USD 100,000                                 |

Please see section "COMPANY CHARGES" in the Prospectus.

Other Share Classes may be available. For a current listing of available classes, please go to [amundi.lu/multi-units-luxembourg](http://amundi.lu/multi-units-luxembourg)

\* Those minimums are applied in USD or in the equivalent amount, in the relevant Share Class currency.

**DISCLAIMER**

"Bloomberg®" and the Index are service marks of Bloomberg Finance L.P. and its affiliates, including Bloomberg Index Services Limited ("BISL"), the administrator of the index (collectively, "Bloomberg"), and have been licensed for use for certain purposes by Amundi Asset Management.

The Sub-Fund is not sponsored, endorsed, sold or promoted by Bloomberg. Bloomberg does not make any representation or warranty, express or implied, to the owners of or counterparties to the Sub-Fund or any member of the public regarding the advisability of investing in securities generally or in the Sub-Fund particularly. The only relationship of Bloomberg to Amundi Asset Management is the licensing of certain trademarks, trade names and service marks and of the Index, which is determined, composed and calculated by BISL without regard to Amundi Asset Management or the Sub-Fund. Bloomberg has no obligation to take the needs of Amundi Asset Management or the owners of the Sub-Fund into consideration in determining, composing or calculating the Index. Bloomberg is not responsible for and has not participated in the determination of the timing of, prices at, or quantities of the Sub-Fund to be issued. Bloomberg shall not have any obligation or liability, including, without limitation, to Sub-Fund customers, in connection with the administration, marketing or trading of the Sub-Fund.

BLOOMBERG DOES NOT GUARANTEE THE ACCURACY AND/OR THE COMPLETENESS

OF THE INDEX OR ANY DATA RELATED THERETO AND SHALL HAVE NO LIABILITY FOR ANY ERRORS, OMISSIONS OR INTERRUPTIONS THEREIN. BLOOMBERG DOES NOT MAKE ANY WARRANTY, EXPRESS OR IMPLIED, AS TO RESULTS TO BE OBTAINED BY AMUNDI, OWNERS OF THE SUB-FUND OR ANY OTHER PERSON OR ENTITY FROM THE USE OF THE INDEX OR ANY DATA RELATED THERETO. BLOOMBERG DOES NOT MAKE ANY EXPRESS OR IMPLIED WARRANTIES AND EXPRESSLY DISCLAIMS ALL WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE WITH RESPECT TO THE BLOOMBERG INDEX OR ANY DATA RELATED THERETO. WITHOUT LIMITING ANY OF THE FOREGOING, TO THE MAXIMUM EXTENT ALLOWED BY LAW, BLOOMBERG, ITS LICENSORS, AND ITS AND THEIR RESPECTIVE EMPLOYEES, CONTRACTORS, AGENTS, SUPPLIERS, AND VENDORS SHALL HAVE NO LIABILITY OR RESPONSIBILITY WHATSOEVER FOR ANY INJURY OR DAMAGES - WHETHER DIRECT, INDIRECT, CONSEQUENTIAL, INCIDENTAL, PUNITIVE OR OTHERWISE - ARISING IN CONNECTION WITH THE SUB-FUND RATED OR INDEX OR ANY DATA OR VALUES RELATING THERETO - WHETHER ARISING FROM THEIR NEGLIGENCE OR OTHERWISE, EVEN IF NOTIFIED OF THE POSSIBILITY THEREOF.

**MULTI UNITS LUXEMBOURG – Amundi Euro Government Bond 7-10Y**

The Sub-Fund is an index-tracking UCITS passively managed.

The Reference Currency of the Sub-Fund is the Euro (EUR).

**INVESTMENT OBJECTIVE**

The investment objective of MULTI UNITS LUXEMBOURG - **Amundi Euro Government Bond 7-10Y** (the “**Sub-Fund**”) is to reflect the performance of the Bloomberg Euro Treasury 50bn 7-10 Year Bond Index (the “**Benchmark Index**”) denominated in Euros, while minimizing the volatility of the difference between the return of the Sub-Fund and the return of the Benchmark Index (the “**Tracking Error**”).

For Monthly Hedged share classes mentioned in in the MAIN SHARE CLASSES AND FEES section below, the Sub-Fund will also use a monthly currency hedging strategy aiming at reducing the impact of a change in the share class currency against the currency of the index constituents.

**THE BENCHMARK INDEX**

- **Benchmark Index Objectives**

The Benchmark Index offers exposure to fixed-rate, investment grade public obligations issued by sovereign countries participating in the European Monetary Union. This index contains euro-denominated bonds with a maturity between seven and up to (but not including) ten years.

- **Benchmark Index Methodology**

The Benchmark Index is a bond index, calculated, maintained and published by Bloomberg.

The Benchmark Index measures the performance of the Eurozone government investment grade bond market. Only bonds denominated in euros and with a maturity between seven and up to (but not including) ten years are included.

The Benchmark Index is a “total return index” (i.e. all coupons detached by the components of the Index are reinvested in the Index). The composition of the Benchmark Index is reviewed and rebalanced monthly.

The rebalancing frequency as described above will have an impact in terms of costs in the context of the performance of the investment objective. Particular costs incurred as a result of

such rebalancing of the Benchmark Index include additional transaction costs.

The performance tracked is that of the Benchmark Index’s closing price.

A full description of the Benchmark Index and its construction methodology and information on the composition and respective weightings of the Benchmark Index components are available on the index provider’s website at <https://www.bloomberg.com/professional/product/indices/>.

- **Additional Information on Benchmark Index**

Additional information on the Benchmark Index, its composition, calculation and rules for periodical review and rebalancing and on the general methodology behind the Benchmark Index can be found on the Internet at <https://www.bloomberg.com/professional/product/indices/>.

For additional Information on the Index please refer to paragraph B “Investment made by Index Sub-Fund” of Section I “Investment Objective / Investment Powers and Restrictions” of the main part of this Prospectus and on APPENDIX D – BENCHMARK REGULATION.

**INVESTMENT POLICY**

The Sub-Fund will carry out its investment objective via a Direct Replication as described and in compliance with the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus.

Within the limits set forth in this Prospectus and on an ancillary basis, the Sub-Fund may hold cash and cash equivalents.

The Sub-Fund will not invest more than 10% of its assets in units or shares of other UCITS. No investment will be made in any UCIs.

The Sub-Fund does not integrate Sustainability Risks nor takes into account principal adverse impact of investments on Sustainability Factors in its investment process as its objective is to replicate as closely as possible the performance of a Benchmark that does not take into consideration such risks in its methodology. For more details, please refer to the section SUSTAINABLE INVESTING of the Prospectus.

**TRACKING ERROR**

The anticipated level of the tracking error under normal market conditions is expected to be up to 0.10%. The return, used to compute the tracking error of the Sub-Fund, is determined before



taking into account any swing pricing mechanism.

### INVESTMENT TECHNIQUES

The maximum and expected proportions of the Sub-Fund's assets that can be subject to SFTs and TRS are disclosed in APPENDIX C - SECURITIES FINANCING TRANSACTIONS AND TOTAL RETURN SWAPS.

The Sub-Fund intends to use from time to time securities lending transactions for one or more of the following specific aims: (i) reduction of risk; (ii) reduction of cost; or (iii) generation of additional capital or income for the UCITS with a level of risk which is consistent with the risk profile of the UCITS and the risk diversification rules laid down in Article 52 of Directive 2009/65/EC of the European Parliament and of the Council of 13 July 2009 on the coordination of laws, regulations and administrative provisions relating to undertakings for collective investment in transferable securities.

### ELIGIBILITY OF THE SUB-FUND

Please refer to APPENDIX E – SPECIFIC INVESTMENT RATIO for information regarding the Sub-Fund and the German Investment Funds Tax Act (InvStG) ("GITA").

### TARGETED INVESTORS

The Sub-Fund is dedicated to both retail and institutional investors wishing to have an exposure to bonds issued by Eurozone Member States.

### DEFINITIONS

"Business Day" and "Dealing Day" : Please refer to the APPENDIX F – GLOSSARY OF TERMS.

"Dealing Deadline" for share classes not denominated as "UCITS ETF": 2.00 pm CET on the relevant Dealing Day.

"Dealing Deadline" for share classes denominated as "UCITS ETF": 06:00 pm CET on the relevant Dealing Day.

### LISTING

The Sub-Fund is a UCITS ETF. As a consequence, all its Shares shall be traded throughout the day on one or several regulated market or multilateral trading facilities with at least one market maker which takes action to ensure that the stock exchange value of the Shares does not significantly vary from its iNAV (as defined above).

A list of these stock exchanges and/or multilateral trading facilities can be obtained from the registered office of the Company.

Information on the iNAV of an exchange-traded share are also provided in section "Indicative Net Asset Value per Share" of the main part of the Prospectus and on the website [www.amundiETF.com](http://www.amundiETF.com).

### PUBLICATION OF THE NET ASSET VALUE

The Net Asset Value per Share will be available at the registered office of the Company and will be published on [www.amundiETF.com](http://www.amundiETF.com).

### RISKS WARNING

Among the different risks described in APPENDIX B - SPECIAL RISK CONSIDERATIONS AND RISK FACTORS, the Sub-Fund is more specifically exposed to the following risks:

Interest Rate Risk, Credit risk, Capital at Risk, Risk linked to Securities Lending, Risks linked to Sampling and Optimization techniques, Sub-Fund Liquidity Risk, Liquidity Risk on Secondary Market, Risk that the Sub-Fund's investment objective is only partially achieved, Risk of using financial derivative instruments, Counterparty Risk, Collateral Management Risk, Currency Risk, Class Currency Hedge Risk, Index Calculation Risk.

### SUSTAINABILITY RISKS

This Sub-Fund does not promote ESG characteristics and does not maximize portfolio alignment with Sustainability Factors, however it remains exposed to Sustainability Risks and the occurrence of such risks could cause a negative material impact on the value of the investments made by the Sub-Fund. Further information can be found in the "SUSTAINABLE INVESTING" Section of the Prospectus.

### TAXONOMY REGULATION

In accordance with article 7 of the Taxonomy Regulation, the Management Company draws the attention of investors to the fact that the investments underlying this Sub-Fund do not take into account the European Union criteria for environmentally sustainable economic activities.

### DISTRIBUTION OF INCOME

Please refer to the Distribution Policy section of the Prospectus.

**MAIN SHARE CLASSES AND FEES**

| <b>Amundi Euro Government Bond 7-10Y</b> | <b>Hedged</b> | <b>Currency</b> | <b>Accumulation/<br/>Distribution</b> | <b>Max Admin</b> | <b>Max Mgt Fees</b> | <b>Minimum Initial Subscription Amount*</b> |
|------------------------------------------|---------------|-----------------|---------------------------------------|------------------|---------------------|---------------------------------------------|
| UCITS ETF Acc                            | No            | EUR             | Accumulation                          | 0.07%            | 0.095%              | USD 100,000                                 |
| UCITS ETF Dist                           | No            | EUR             | Distribution                          | 0.07%            | 0.095%              | USD 100,000                                 |

Please see section "COMPANY CHARGES" in the Prospectus.

Other Share Classes may be available. For a current listing of available classes, please go to [amundi.lu/multi-units-luxembourg](http://amundi.lu/multi-units-luxembourg)

\* Those minimums are applied in USD or in the equivalent amount, in the relevant Share Class currency.

**DISCLAIMER**

"Bloomberg®" and the Index are service marks of Bloomberg Finance L.P. and its affiliates, including Bloomberg Index Services Limited ("BISL"), the administrator of the index (collectively, "Bloomberg"), and have been licensed for use for certain purposes by Amundi Asset Management.

The Sub-Fund is not sponsored, endorsed, sold or promoted by Bloomberg. Bloomberg does not make any representation or warranty, express or implied, to the owners of or counterparties to the Sub-Fund or any member of the public regarding the advisability of investing in securities generally or in the Sub-Fund particularly. The only relationship of Bloomberg to Amundi Asset Management is the licensing of certain trademarks, trade names and service marks and of the Index, which is determined, composed and calculated by BISL without regard to Amundi Asset Management or the Sub-Fund. Bloomberg has no obligation to take the needs of Amundi Asset Management or the owners of the Sub-Fund into consideration in determining, composing or calculating the Index. Bloomberg is not responsible for and has not participated in the determination of the timing of, prices at, or quantities of the Sub-Fund to be issued. Bloomberg shall not have any obligation or liability, including, without limitation, to Sub-Fund customers, in connection with the administration, marketing or trading of the Sub-Fund.

BLOOMBERG DOES NOT GUARANTEE THE ACCURACY AND/OR THE COMPLETENESS OF THE INDEX OR ANY DATA RELATED THERETO AND SHALL HAVE NO LIABILITY FOR ANY ERRORS, OMISSIONS OR INTERRUPTIONS THEREIN. BLOOMBERG DOES NOT MAKE ANY WARRANTY, EXPRESS OR IMPLIED, AS TO RESULTS TO BE OBTAINED BY AMUNDI, OWNERS OF THE SUB-FUND OR ANY OTHER PERSON OR ENTITY FROM THE USE OF THE INDEX OR ANY DATA RELATED THERETO. BLOOMBERG DOES NOT MAKE ANY EXPRESS OR IMPLIED WARRANTIES AND EXPRESSLY DISCLAIMS ALL WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE WITH RESPECT TO THE BLOOMBERG INDEX OR ANY DATA RELATED THERETO. WITHOUT LIMITING ANY OF THE FOREGOING, TO THE MAXIMUM EXTENT ALLOWED BY LAW, BLOOMBERG, ITS LICENSORS, AND ITS AND THEIR RESPECTIVE EMPLOYEES, CONTRACTORS, AGENTS, SUPPLIERS, AND VENDORS SHALL HAVE NO LIABILITY OR RESPONSIBILITY WHATSOEVER FOR ANY INJURY OR DAMAGES - WHETHER DIRECT, INDIRECT, CONSEQUENTIAL, INCIDENTAL, PUNITIVE OR OTHERWISE - ARISING IN CONNECTION WITH THE SUB-FUND RATED OR INDEX OR ANY DATA OR VALUES RELATING THERETO - WHETHER ARISING FROM THEIR NEGLIGENCE OR OTHERWISE, EVEN IF NOTIFIED OF THE POSSIBILITY THEREOF.

**MULTI UNITS LUXEMBOURG – Amundi Euro Government Bond 15+Y**

The Sub-Fund is an index-tracking UCITS passively managed.

The Reference Currency of the Sub-Fund is the Euro (EUR).

**INVESTMENT OBJECTIVE**

The investment objective of MULTI UNITS LUXEMBOURG - **Amundi Euro Government Bond 15+Y** (the “**Sub-Fund**”) is to reflect the performance of the Bloomberg Euro Treasury 50bn 15+ Year Bond Index (the “**Benchmark Index**”) denominated in Euros, while minimizing the volatility of the difference between the return of the Sub-Fund and the return of the Benchmark Index (the “**Tracking Error**”).

For Monthly Hedged share classes mentioned in in the MAIN SHARE CLASSES AND FEES section below, the Sub-Fund will also use a monthly currency hedging strategy aiming at reducing the impact of a change in the share class currency against the currency of the index constituents.

**THE BENCHMARK INDEX**

- **Benchmark Index Objectives**

The Benchmark Index offers exposure to fixed-rate, investment grade public obligations issued by sovereign countries participating in the European Monetary Union. This index contains euro-denominated bonds with a maturity over fifteen years.

- **Benchmark Index Methodology**

The Benchmark Index is a bond index, calculated, maintained and published by Bloomberg.

The Benchmark Index measures the performance of the Eurozone government investment grade bond market. Only bonds denominated in euros and with a maturity over fifteen years are included.

The Benchmark Index is a “total return index” (i.e. all coupons detached by the components of the Index are reinvested in the Index).

The composition of the Benchmark Index is reviewed and rebalanced monthly.

The rebalancing frequency as described above will have an impact in terms of costs in the context of the performance of the investment objective. Particular costs incurred as a result of such rebalancing of the Benchmark Index include additional transaction costs.

The performance tracked is that of the Benchmark Index’s closing price.

A full description of the Benchmark Index and its construction methodology and information on the composition and respective weightings of the Benchmark Index components are available on the index provider’s website at <https://www.bloomberg.com/professional/product/indices/>.

- **Additional Information on Benchmark Index**

Additional information on the Benchmark Index, its composition, calculation and rules for periodical review and rebalancing and on the general methodology behind the Benchmark Index can be found on the Internet at <https://www.bloomberg.com/professional/product/indices/>.

For additional Information on the Index please refer to paragraph B “Investment made by Index Sub-Fund” of Section I “Investment Objective / Investment Powers and Restrictions” of the main part of this Prospectus and on APPENDIX D – BENCHMARK REGULATION.

**INVESTMENT POLICY**

The Sub-Fund will carry out its investment objective via a Direct Replication as described and in compliance with the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus.

Within the limits set forth in this Prospectus and on an ancillary basis, the Sub-Fund may hold cash and cash equivalents.

The Sub-Fund will not invest more than 10% of its assets in units or shares of other UCITS. No investment will be made in any UCIs.

The Sub-Fund does not integrate Sustainability Risks nor takes into account principal adverse impact of investments on Sustainability Factors in its investment process as its objective is to replicate as closely as possible the performance of a Benchmark that does not take into consideration such risks in its methodology. For more details, please refer to the section SUSTAINABLE INVESTING of the Prospectus.

**TRACKING ERROR**

The anticipated level of the tracking error under normal market conditions is expected to be up to 0.30%. The return, used to compute the tracking error of the Sub-Fund, is determined before taking into account any swing pricing mechanism.

## INVESTMENT TECHNIQUES

The maximum and expected proportions of the Sub-Fund's assets that can be subject to SFTs and TRS are disclosed in APPENDIX C - SECURITIES FINANCING TRANSACTIONS AND TOTAL RETURN SWAPS.

The Sub-Fund intends to use from time to time securities lending transactions for one or more of the following specific aims: (i) reduction of risk; (ii) reduction of cost; or (iii) generation of additional capital or income for the UCITS with a level of risk which is consistent with the risk profile of the UCITS and the risk diversification rules laid down in Article 52 of Directive 2009/65/EC of the European Parliament and of the Council of 13 July 2009 on the coordination of laws, regulations and administrative provisions relating to undertakings for collective investment in transferable securities.

## ELIGIBILITY OF THE SUB-FUND

Please refer to APPENDIX E – SPECIFIC INVESTMENT RATIO for information regarding the Sub-Fund and the German Investment Funds Tax Act (InvStG) ("GITA").

## TARGETED INVESTORS

The Sub-Fund is dedicated to both retail and institutional investors wishing to have an exposure to bonds issued by Eurozone Member States.

## DEFINITIONS

"Business Day" and "Dealing Day": Please refer to the APPENDIX F – GLOSSARY OF TERMS.

"Dealing Deadline" for share classes not denominated as "UCITS ETF": 2.00 pm CET on the relevant Dealing Day.

"Dealing Deadline" for share classes denominated as "UCITS ETF": 06:00 pm CET on the relevant Dealing Day.

## LISTING

The Sub-Fund is a UCITS ETF. As a consequence, all its Shares shall be traded throughout the day on one or several regulated market or multilateral trading facilities with at least one market maker which takes action to ensure that the stock exchange value of the Shares does not significantly vary from its iNAV (as defined above).

In the event of Suspension of the Secondary Market (as defined above in the Prospectus) the following exit charges will apply (in replacement of the maximum redemption charges stated above): 0.5% of the Net Asset Value per Share multiplied by the number of shares redeemed.

A list of these stock exchanges and/or multilateral trading facilities can be obtained from the registered office of the Company.

Information on the iNAV of an exchange-traded share are also provided in section "Indicative Net Asset Value per Share" of the main part of the Prospectus and on the website [www.amundiETF.com](http://www.amundiETF.com).

## PUBLICATION OF THE NET ASSET VALUE

The Net Asset Value per Share will be available at the registered office of the Company and will be published on [www.amundiETF.com](http://www.amundiETF.com).

## RISKS WARNING

Among the different risks described in APPENDIX B - SPECIAL RISK CONSIDERATIONS AND RISK FACTORS, the Sub-Fund is more specifically exposed to the following risks:

Interest Rate Risk, Credit risk, Capital at Risk, Risk linked to Securities Lending, Risks linked to Sampling and Optimization techniques, Sub-Fund Liquidity Risk, Liquidity Risk on Secondary Market, Risk that the Sub-Fund's investment objective is only partially achieved, Risk of using financial derivative instruments, Counterparty Risk, Collateral Management Risk, Currency Risk, Class Currency Hedge Risk, Index Calculation Risk.

## SUSTAINABILITY RISKS

This Sub-Fund does not promote ESG characteristics and does not maximize portfolio alignment with Sustainability Factors, however it remains exposed to Sustainability Risks and the occurrence of such risks could cause a negative material impact on the value of the investments made by the Sub-Fund. Further information can be found in the "SUSTAINABLE INVESTING" Section of the Prospectus

## TAXONOMY REGULATION

In accordance with article 7 of the Taxonomy Regulation, the Management Company draws the attention of investors to the fact that the investments underlying this Sub-Fund do not take into account the European Union criteria for environmentally sustainable economic activities.

## DISTRIBUTION OF INCOME

Please refer to the Distribution Policy section of the Prospectus.

## MAIN SHARE CLASSES AND FEES

| Amundi Euro Government Bond 15+Y | Hedged | Currency | Accumulation/<br>Distribution | Max Admin | Max Mgt Fees | Minimum Initial Subscription Amount* |
|----------------------------------|--------|----------|-------------------------------|-----------|--------------|--------------------------------------|
| UCITS ETF Acc                    | No     | EUR      | Accumulation                  | 0.07%     | 0.095%       | USD 100,000                          |
| UCITS ETF Dist                   | No     | EUR      | Distribution                  | 0.07%     | 0.195%       | USD 100,000                          |

Please see section "COMPANY CHARGES" in the Prospectus.

Other Share Classes may be available. For a current listing of available classes, please go to [amundi.lu/multi-units-luxembourg](http://amundi.lu/multi-units-luxembourg)

\* Those minimums are applied in USD or in the equivalent amount, in the relevant Share Class currency.

## DISCLAIMER

"Bloomberg®" and the Index are service marks of Bloomberg Finance L.P. and its affiliates, including Bloomberg Index Services Limited ("BISL"), the administrator of the index (collectively, "Bloomberg"), and have been licensed for use for certain purposes by Amundi Asset Management.

The Sub-Fund is not sponsored, endorsed, sold or promoted by Bloomberg. Bloomberg does not make any representation or warranty, express or implied, to the owners of or counterparties to the Sub-Fund or any member of the public regarding the advisability of investing in securities generally or in the Sub-Fund particularly. The only relationship of Bloomberg to Amundi Asset Management is the licensing of certain trademarks, trade names and service marks and of the Index, which is determined, composed and calculated by BISL without regard to Amundi Asset Management or the Sub-Fund. Bloomberg has no obligation to take the needs of Amundi Asset Management or the owners of the Sub-Fund into consideration in determining, composing or calculating the Index. Bloomberg is not responsible for and has not participated in the determination of the timing of, prices at, or quantities of the Sub-Fund to be issued. Bloomberg shall not have any obligation or liability, including, without limitation, to Sub-Fund customers, in connection with the administration, marketing or trading of the Sub-Fund.

BLOOMBERG DOES NOT GUARANTEE THE ACCURACY AND/OR THE COMPLETENESS OF THE INDEX OR ANY DATA RELATED THERETO AND SHALL HAVE NO LIABILITY FOR ANY ERRORS, OMISSIONS OR INTERRUPTIONS THEREIN. BLOOMBERG DOES NOT MAKE ANY WARRANTY, EXPRESS OR IMPLIED, AS TO RESULTS TO BE OBTAINED BY AMUNDI, OWNERS OF THE SUB-FUND OR ANY OTHER PERSON OR ENTITY FROM THE USE OF THE INDEX OR ANY DATA RELATED THERETO. BLOOMBERG DOES NOT MAKE ANY EXPRESS OR IMPLIED WARRANTIES AND EXPRESSLY DISCLAIMS ALL WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE WITH RESPECT TO THE BLOOMBERG INDEX OR ANY DATA RELATED THERETO. WITHOUT LIMITING ANY OF THE FOREGOING, TO THE MAXIMUM EXTENT ALLOWED BY LAW, BLOOMBERG, ITS LICENSORS, AND ITS AND THEIR RESPECTIVE EMPLOYEES, CONTRACTORS, AGENTS, SUPPLIERS, AND VENDORS SHALL HAVE NO LIABILITY OR RESPONSIBILITY WHATSOEVER FOR ANY INJURY OR DAMAGES - WHETHER DIRECT, INDIRECT, CONSEQUENTIAL, INCIDENTAL, PUNITIVE OR OTHERWISE - ARISING IN CONNECTION WITH THE SUB-FUND RATED OR INDEX OR ANY DATA OR VALUES RELATING THERETO - WHETHER ARISING FROM THEIR NEGLIGENCE OR OTHERWISE, EVEN IF NOTIFIED OF THE POSSIBILITY THEREOF.



**MULTI UNITS LUXEMBOURG – Amundi Euro Highest Rated Macro-Weighted Government Bond**

The Sub-Fund is an index-tracking UCITS passively managed.

The Reference Currency of the Sub-Fund is the Euro (EUR).

**INVESTMENT OBJECTIVE**

The investment objective of MULTI UNITS LUXEMBOURG - **Amundi Euro Highest Rated Macro-Weighted Government Bond** (the “**Sub-Fund**”) is to reflect the performance of the “FTSE MTS Highest Rated Macro-Weighted Government Bond (Mid Price) Index” (the “**Benchmark Index**”) denominated in Euros.

**THE BENCHMARK INDEX**

- **Benchmark Index Objectives**

The Benchmark Index is representative of the performance of the bonds issued by the governments of Eurozone Member States that meet FTSE MTS eligibility criteria.

- **Benchmark Index Methodology**

The Benchmark Index is composed of bonds issued by the governments of Eurozone Member States that have the highest credit ratings (“AAA” or equivalent by at least two of the three ratings agencies S&P, Moody’s and Fitch). They are weighted in the Index on the basis of macroeconomic indicators.

The Benchmark Index comprises a minimum of five issuers. If an issuer is downgraded, it will be replaced with another eligible issuer country, such that at least five issuers are maintained in the Index.

Index securities are therefore among the highest rated Eurozone sovereign bonds.

The Benchmark Index eligible universe is composed of bonds that meet the following criteria:

- principal and coupons must be denominated in Euro, with no embedded options or convertibility;
- traded on the FTSE MTS platform;
- issued by the sovereign government of an Eurozone Member State having least two AAA ratings out of three from the rating agencies S&P, Moody’s and Fitch and selected by FTSE MTS;

- at least 2 billion Euros of issuance outstanding;
- maturity be at least more than one year.

The composition of the Benchmark Index is reviewed and rebalanced each month.

The Benchmark Index is a net total return index. A net total return index calculates the performance of the index constituents on the basis that any dividends or distributions are included in the index returns.

The complete methodology for the Benchmark Index (including maintenance and rebalancing of the Benchmark Index) is available for consultation on the following web site: <http://www.ftse.com>.

- **Additional Information on Benchmark Index**

Additional information on the Benchmark Index, its composition, calculation and rules for periodical review and rebalancing and on the general methodology behind the Benchmark Index can be found on <http://www.ftse.com>.

For additional Information on the Index please refer to paragraph B “Investment made by Index Sub-Fund” of Section I “Investment Objective / Investment Powers and Restrictions” of the main part of this Prospectus and on APPENDIX D – BENCHMARK REGULATION.

**INVESTMENT POLICY**

The Sub-Fund will carry out its investment objective via a Direct Replication as described and in compliance with the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus.

Within the limits set forth in this Prospectus and on an ancillary basis, the Sub-Fund may hold cash and cash equivalents.

The Sub-Fund will not invest more than 10% of its assets in units or shares of other UCITS. No investment will be made in any UCIs.

The Sub-Fund does not integrate Sustainability Risks nor takes into account principal adverse impact of investments on Sustainability Factors in its investment process as its objective is to replicate as closely as possible the performance of a Benchmark that does not take into consideration such risks in its methodology. For more details please refer to the section SUSTAINABLE INVESTING of the Prospectus.

## **TRACKING ERROR**

The anticipated level of the tracking error under normal market conditions is expected to be up to 0.30%. The return, used to compute the tracking error of the Sub-Fund, is determined before taking into account any swing pricing mechanism.

## **INVESTMENT TECHNIQUES**

The maximum and expected proportions of the Sub-Fund's assets that can be subject to SFTs and TRS are disclosed in APPENDIX C - SECURITIES FINANCING TRANSACTIONS AND TOTAL RETURN SWAPS.

The Sub-Fund intends to use from time to time securities lending transactions for one or more of the following specific aims: (i) reduction of risk;

(ii) reduction of cost; or (iii) generation of additional capital or income for the UCITS with a level of risk which is consistent with the risk profile of the UCITS and the risk diversification rules laid down in Article 52 of Directive 2009/65/EC of the European Parliament and of the Council of 13 July 2009 on the coordination of laws, regulations and administrative provisions relating to undertakings for collective investment in transferable securities.

## **ELIGIBILITY OF THE SUB-FUND**

Please refer to APPENDIX E – SPECIFIC INVESTMENT RATIO for information regarding the Sub-Fund and the German Investment Funds Tax Act (InvStG) ("GITA").

## **TARGETED INVESTORS**

The Sub-Fund is dedicated to both retail and institutional investors wishing to have an exposure to bonds issued by Eurozone Member States.

## **DEFINITIONS**

"Business Day" and "Dealing Day": Please refer to the APPENDIX F – GLOSSARY OF TERMS.

"Dealing Deadline" for share classes not denominated as "UCITS ETF": 2.00 pm CET on the relevant Dealing Day.

"Dealing Deadline" for share classes denominated as "UCITS ETF": 06:00 pm CET on the relevant Dealing Day.

## **LISTING**

The Sub-Fund is a UCITS ETF. As a consequence, all its Shares shall be traded throughout the day on one or several regulated market or multilateral trading facilities with at least one market maker which takes action to

ensure that the stock exchange value of the Shares does not significantly vary from its iNAV (as defined above).

A list of these stock exchanges and/or multilateral trading facilities can be obtained from the registered office of the Company.

Information on the iNAV of an exchange-traded share are also provided in section "Indicative Net Asset Value per Share" of the main part of the Prospectus and on the website [www.amundiETF.com](http://www.amundiETF.com).

## **PUBLICATION OF THE NET ASSET VALUE**

The Net Asset Value per Share will be available at the registered office of the Company and will be published on [www.amundiETF.com](http://www.amundiETF.com).

## **RISKS WARNING**

Among the different risks described in APPENDIX B - SPECIAL RISK CONSIDERATIONS AND RISK FACTORS, the Sub-Fund is more specifically exposed to the following risks:

Interest Rate Risk, Credit risk, Capital at Risk, Risk linked to Securities Lending, Risks linked to Sampling and Optimization techniques, Sub-Fund Liquidity Risk, Liquidity Risk on Secondary Market, Risk that the Sub-Fund's investment objective is only partially achieved, Risk of using financial derivative instruments, Counterparty Risk, Collateral Management Risk, Currency Risk, Index Calculation Risk.

## **SUSTAINABILITY RISKS**

This Sub-Fund does not promote ESG characteristics and does not maximize portfolio alignment with Sustainability Factors, however it remains exposed to Sustainability Risks and the occurrence of such risks could cause a negative material impact on the value of the investments made by the Sub-Fund. Further information can be found in the "SUSTAINABLE INVESTING" Section of the Prospectus

## **TAXONOMY REGULATION**

In accordance with article 7 of the Taxonomy Regulation, the Management Company draws the attention of investors to the fact that the investments underlying this Sub-Fund do not take into account the European Union criteria for environmentally sustainable economic activities.

## **DISTRIBUTION OF INCOME**

Please refer to the Distribution Policy section of the Prospectus.

**AMUNDI EURO HIGHEST RATED MACRO-WEIGHTED GOVERNMENT BOND  
MULTI UNITS LUXEMBOURG**

**MAIN SHARE CLASSES AND FEES**

| <b>Amundi Euro Highest Rated Macro-Weighted Government Bond</b> | <b>Hedged</b> | <b>Currency</b> | <b>Accumulation/<br/>Distribution</b> | <b>Max Admin</b> | <b>Max Mgt Fees</b> | <b>Minimum Initial Subscription Amount*</b> |
|-----------------------------------------------------------------|---------------|-----------------|---------------------------------------|------------------|---------------------|---------------------------------------------|
| UCITS ETF Acc                                                   | No            | EUR             | Accumulation                          | 0.07%            | 0.095%              | USD 100,000                                 |

Please see section "COMPANY CHARGES" in the Prospectus.

Other Share Classes may be available. For a current listing of available classes, please go to [amundi.lu/multi-units-luxembourg](http://amundi.lu/multi-units-luxembourg)

\* Those minimums are applied in USD or in the equivalent amount, in the relevant Share Class currency.

**DISCLAIMER**

The Sub-Fund is in no way sponsored, endorsed, sold or promoted by FTSE TMX Global Debt Capital Markets (the "**Holders**").

The Holders shall not be construed as being responsible or liable for the promotion or marketing of the Sub-Fund.

FTSE MTS, the FTSE MTS index names (FTSE MTS Index™) and the FTSE MTS indices (FTSE

MTS indices™) are trademarks registered by the Holders. The FTSE MTS indices are calculated by the Holders and are marketed and distributed by MTSNext, a subsidiary of the Holders.

Neither the Holders nor MTSNext can be held responsible or liable for any loss or damages of any type whatsoever (including, in particular, investment losses) in relation, in whole or in part, with the Sub-Fund or with the provision of the Benchmark Index, a sub-index or a registered trademark.

**MULTI UNITS LUXEMBOURG – Amundi MSCI USA Daily (-1x) Inverse**

The Sub-Fund is an index-tracking UCITS passively managed.

The Reference Currency of the Sub-Fund is the US Dollar (USD).

**INVESTMENT OBJECTIVE**

The investment objective of MULTI UNITS LUXEMBOURG - **Amundi MSCI USA Daily (-1x) Inverse** (the “Sub-Fund”) is to track both the upward and the downward evolution of the “MSCI USA Short Daily” (the “Index”) denominated in US Dollars, in order to offer an inverse exposure with daily 1x leverage, to the performance of the large and mid-cap segments of the United States equity market – while minimising the volatility of the difference between the return of the Sub-Fund and the return of the Index (the “Tracking Error”).

**THE INDEX**

- Index Objectives**

The Index provides the inverse performance of the MSCI USA Index (the “Parent Index”) with daily 1x leverage and represents a short position in this Parent Index. The Parent Index is designed to measure the performance of the large and mid-cap segments of the US market. It covers approximately 85% of the free float-adjusted market capitalization in the US.

The Index includes an adjustment to reflect the interest earned on both the initial investment and the proceeds from selling short the securities in the Parent Index.

The complete construction of the Index is available on [www.msci.com](http://www.msci.com).

The Index is available on Reuters and Bloomberg.

- Index Methodology**

The Index tracks the performance of a strategy which consists of inverting exposure to the Parent Index (gross return) denominated in USD, through the combination of a short position on the Parent Index and exposure to a risk-free financial instrument. It accordingly offers inverse exposure to the upward and downward trend of the Parent Index. The performance of the Index is equal to the algebraic sum of:

- the inverse performance of the Parent Index (gross dividends reinvested)
- the interest received daily and capitalised at twice the value of the Index (interest

measured by the overnight SOFR rate)

- the one-day cost of short selling the Parent Index underlying constituents with gross dividends reinvested (costs measured by the repo variable).

The inverse performance effect is daily. The performance of the Index over a period longer than one (1) day can therefore be different from the performance of the Parent Index multiplied by (-1) over the same period (see “Daily leverage reset risk” section below).

- Additional Information on Index**

Additional information on the Index, its composition, calculation and rules for periodical review and rebalancing and on the general methodology behind the Index can be found on [www.msci.com](http://www.msci.com).

**For additional Information on the Index please refer to paragraph B “Investment made by Index Sub-Fund” of Section I “Investment Objective / Investment Powers and Restrictions” of the main part of this Prospectus and on APPENDIX D – BENCHMARK REGULATION.**

**INVESTMENT POLICY**

The Sub-Fund will carry out its investment objective via an Indirect Replication as described and in compliance with the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/Investment Powers and Restrictions of this Prospectus.

Within the limits set forth in this Prospectus and on an ancillary basis, the Sub-Fund may hold cash and cash equivalents.

The Sub-Fund will not invest more than 10% of its assets in units or shares of other UCITS. No investment will be made in any UCIs. The Sub-Fund takes into account principal adverse impacts of investments on sustainability factors in its investment process as outlined in more detail in section “Sustainable Investing” of this Prospectus and will not hold any securities of companies involved in the production or sale of controversial weapons as defined with the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus.

**TRACKING ERROR**

The anticipated level of the tracking error under normal market conditions is expected to be up to 1%. The return, used to compute the tracking error of the Sub-Fund, is determined before taking into account any swing pricing mechanism.

**INVESTMENT TECHNIQUES**

The maximum and expected proportions of the Sub-Fund's assets that can be subject to SFTs and TRS are disclosed in APPENDIX C - SECURITIES FINANCING TRANSACTIONS AND TOTAL RETURN SWAPS.

**ELIGIBILITY OF THE SUB-FUND**

The Sub-Fund is eligible to the French equity savings plans (PEA) which means that the Sub-Fund invests at least 75% of its assets in a diversified portfolio of equities issued by an issuer incorporated either in European Union member state or in a member state of the European Economic Area.

Please refer to the APPENDIX E – SPECIFIC INVESTMENT RATIO for information regarding the Sub-Fund and the German Investment Funds Tax Act (InvStG) ("GITA").

**TARGETED INVESTORS**

The Sub-Fund is dedicated to both retail and institutional investors wishing to have an inverse exposure to the performance of the large and mid-cap segments of the United States equity market.

**DEFINITIONS**

"Business Day" and "Dealing Day": Please refer to the APPENDIX F – GLOSSARY OF TERMS.

"Dealing Deadline" for share classes not denominated as "UCITS ETF": 2.00 pm CET on the relevant Dealing Day.

"Dealing Deadline" for share classes denominated as "UCITS ETF": 06:30 pm CET on the relevant Dealing Day.

**LISTING**

The Sub-Fund is a UCITS ETF. As a consequence, all its Shares shall be traded throughout the day on one or several regulated market or multilateral trading facilities with at least one market maker which takes action to ensure that the stock exchange value of the Shares does not significantly vary from its iNAV (as defined above).

In the event of Suspension of the Secondary Market (as defined above in the Prospectus) the following exit charges will apply (in replacement of the maximum redemption charges stated above): 1% of the Net Asset Value per Share multiplied by the number of shares redeemed.

A list of these stock exchanges and/or multilateral trading facilities can be obtained from the registered office of the Company.

Information on the iNAV of an exchange-traded share are also provided in section "Indicative Net Asset Value per Share" of the main part of the Prospectus and on the website <http://www.amundiETF.com>.

**PUBLICATION OF THE NET ASSET VALUE**

The Net Asset Value per Share will be available at the registered office of the Company and will be published on [www.amundiETF.com](http://www.amundiETF.com).

**RISKS WARNING**

Among the different risks described in APPENDIX B - SPECIAL RISK CONSIDERATIONS AND RISK FACTORS, the Sub-Fund is more specifically exposed to the following risks:

Equity Risk, Capital at Risk, Leverage Risk, Sub-Fund Liquidity Risk, Liquidity Risk on Secondary Market, Risk that the Sub-Fund's investment objective is only partially achieved, Risk of using financial derivative instruments, Counterparty Risk, Collateral Management Risk, Currency Risk, Index Calculation Risk.

The Sub-Fund is also exposed to the following risks:

**Daily leverage reset risk**

Investors are inversely exposed to one time the daily fluctuations in the price or level of the Parent Index. The daily reset in the underlying "short" index formula implies that the Index performance will not be equivalent to one time the inverse performance of the Parent Index exposure for holding periods greater than one trading day. This means that investors are underexposed to volatility.

For example, if the Parent Index appreciates by 10% on Business Day one, and then depreciates by 5% on Business Day two, the Index will be subject to a total decrease of 5.5% (before deduction of relevant fees) over the two Business Days, while the Parent Index will be subject to an increase of 4.5% over the same period.

If the Parent Index depreciates by 5% per day over two consecutive Business Days, the Index will be subject to a total increase of 10.25% (before deduction of relevant fees), while the Parent Index will be subject to a decrease of 9.75% over the same period.

**SUSTAINABILITY RISKS**

This Sub-Fund does not promote ESG characteristics and does not maximize portfolio alignment with Sustainability Factors, however it remains exposed to Sustainability Risks and the occurrence of such risks could cause a negative material impact on the value of the investments



made by the Sub-Fund. Further information can be found in the "SUSTAINABLE INVESTING" Section of the Prospectus.

#### TAXONOMY REGULATION

In accordance with article 7 of the Taxonomy Regulation, the Management Company draws the attention of investors to the fact that the investments underlying this Sub-Fund do not take into account the European Union criteria for environmentally sustainable economic activities.

#### DISTRIBUTION OF INCOME

Please refer to the Distribution Policy section of the Prospectus.

#### MAIN SHARE CLASSES AND FEES

| Amundi MSCI USA Daily (-1x) Inverse | Hedged | Currency | Accumulation/ Distribution | Max Admin | Max Mgt Fees | Minimum Initial Subscription Amount |
|-------------------------------------|--------|----------|----------------------------|-----------|--------------|-------------------------------------|
| UCITS ETF Acc                       | No     | USD      | Accumulation               | 0.10%     | 0.50%        | USD 100,000                         |

Please see section "COMPANY CHARGES" in the Prospectus.

Other Share Classes may be available. For a current listing of available classes, please go to [amundi.lu/multi-units-luxembourg](http://amundi.lu/multi-units-luxembourg)

\* Those minimums are applied in USD or in the equivalent amount, in the relevant Share Class currency

#### DISCLAIMER

The Sub-Fund is in no way sponsored, endorsed, sold or promoted by MSCI Inc. ("MSCI"), nor by any MSCI subsidiary, nor by any of the entities involved in establishing the MSCI indices. The MSCI indices are the sole property of MSCI, and the MSCI indices are trademarks registered by MSCI and its subsidiaries and have been licensed, for specific purposes, by Amundi Asset Management. Neither MSCI, nor any subsidiary of MSCI, nor any of the entities involved in producing or calculating the MSCI indices have made any statement or any warranty, either expressed or implied, to holders of units in the Sub-Fund or, more generally, to the general public, concerning the merits of trading in units of investment funds in general or in units of this Fund in particular or the ability of any MSCI index to track the performance of the global equities market. MSCI and its subsidiaries are the owners of certain names, registered trademarks and the MSCI indices, which are determined, constructed and calculated by MSCI without any consultation with Amundi Asset Management or the Sub-Fund. Neither MSCI, nor any MSCI subsidiary, nor any of the entities involved in the production of the MSCI indices are obliged to take into consideration the needs of Amundi Asset Management or holders of the Sub-Fund's units when determining, constructing or calculating the MSCI indices. Neither MSCI, nor any MSCI subsidiary, nor any of the entities involved in the

obligations concerning the administration, management or marketing of the Sub-Fund.

Although MSCI obtains data incorporated or used in the calculation of indices originating from sources that MSCI believes to be reliable, neither MSCI, nor any other party involved in the creation or calculation of the MSCI indices guarantees the accuracy and/or the completeness of the indices or any incorporated data. Neither MSCI nor any party involved in the creation or calculation of the MSCI indices makes any warranties, expressed or implied, concerning the results that the holder of a MSCI license, customers of said licensee, counterparties, fund unit holders or any other person or entity will achieve from the use of the indices or any incorporated data in relation to the rights licensed or for any other purpose.

Neither MSCI nor any other party makes any warranties, expressed or implied, and MSCI disclaims any warranties concerning the commercial value or suitability for a specific purpose of the indices or incorporated data. Subject to the foregoing, under no circumstances shall MSCI or any other party be held liable for any loss, be it direct, indirect or other (including loss of earnings) even if it is aware of the possibility of such a loss.

production of the MSCI indices make any decision concerning the launch date, pricing, quantity of the Sub-Fund's units or the determination and calculation of the formula used to establish the Sub-Fund's net asset value. Neither MSCI, nor any MSCI subsidiary, nor any of the entities involved in the production of the MSCI indices accept any responsibility for or

**MULTI UNITS LUXEMBOURG – Amundi Euro Inflation Expectations 2-10Y**

The Sub-Fund is an index-tracking UCITS passively managed.

The Reference Currency of the Sub-Fund is the Euro (EUR).

**INVESTMENT OBJECTIVE**

The investment objective of MULTI UNITS LUXEMBOURG - **Amundi Euro Inflation Expectations 2-10Y** (the “**Sub-Fund**”) is to reflect the performance of the “Markit iBoxx EUR Breakeven Euro-Inflation France & Germany Index” (the “**Benchmark Index**”) denominated in Euros, in order to offer an exposure to a long position in inflation-linked bonds issued by France and Germany and a short position in French and German sovereign bonds with adjacent durations.

For monthly hedged share classes mentioned in the MAIN SHARE CLASSES AND FEES section below, the Sub-Fund will also use a monthly currency-hedge strategy, in order to minimize the impact of the evolution of each respective share class currency against currencies of each Index component.

**THE BENCHMARK INDEX**

- **Benchmark Index Objectives**

The Benchmark Index is representative of the performance of a long position in inflation-linked bonds (the “**ILB**”) issued by France and Germany and a short position in France and Germany sovereign bonds with adjacent durations.

The difference in yield (or “spread”) between these bonds is commonly referred to as a “breakeven rate of inflation” (BEI) and is considered to be a measure of the market’s expectations for inflation over a specified period of time.

- **Benchmark Index Methodology**

The Benchmark Index is designed to provide exposure to changes in inflation expectation priced by the market by entering into a long position in ILB issued by France and Germany and a short position in French and German sovereign bonds with adjacent durations.

The combination of long and short positions removes the noise related to duration of fixed income securities, allowing for exposure, mainly but not limited to: changes in the market’s expectations for inflation.

The bonds will have the following characteristics:

Bonds issued in priority by France and Germany with a minimum outstanding amount of EUR 5 billion.

Base inflation index for the ILB is the Harmonised Index of Consumer Price.

Bonds maturity between 2 and 10 years.

Exposure to any ILB within the inflation-linked bonds portion and to any nominal sovereign bond within the nominal sovereign bonds portion cannot exceed 30% at any rebalancing date. In addition, the Benchmark Index must contain at least six ILB and at least six nominal sovereign bonds, at any time.

The bond characteristics as described above may not enable such diversification constraints to be complied with. In such circumstances, some of these characteristics may be relaxed, as further detailed in the complete methodology for the Benchmark Index, which can be found on the following website:  
<https://www.spglobal.com/spdji/>

The daily Benchmark Index performance will not be the daily change of the breakeven inflation (“BEI”), nor a multiplier of the daily change but the daily over performance of the long inflation linked basket versus the short nominal basket, which is in theory correlated to the changes in the inflation expected by the market at the bonds maturity, represented by the breakeven inflation for such maturity.

In theory, an increase in the x years inflation expectation shall lead to a relative decrease of the price of the nominal bond with x years maturity versus the price of the equivalent inflation-linked bond and thus an increase in the performance of a long position in the inflation linked bond and a short position in the nominal bond. The Benchmark Index being composed of a long position in several inflation linked bonds and a short position in several nominal bonds with several maturities, the Benchmark Index performance will be linked to the weighted average inflation expectations at the maturities corresponding to the bonds comprising the basket. In addition, (i) price movements due to supply and demand discrepancies between inflation linked bonds and corresponding nominal bonds, (ii) transactions costs applicable to the Benchmark Index components, and (iii) seasonality cycles and potential negative carry positions due to seasonality (see the specific risk factor hereafter) will lead to deviations between the Benchmark Index performance and inflation expectations.

Please also note that the Benchmark Index is not designed to measure the realized rate of inflation, nor does it seek to replicate the returns of any index or measure of actual consumer price levels. However, on short periods realized inflation will have an impact on the performance

of the Benchmark Index, typically when realized inflation over a period of time differs from market expectation during the same period.

The composition of the Benchmark Index is reviewed and rebalanced each month.

The Benchmark Index is a net total return index. A net total return index calculates the performance of the index constituents on the basis that any coupons or distributions are included in the index returns.

The complete methodology for the Benchmark Index (including maintenance and rebalancing of the Benchmark Index) is available for consultation on the following web site: <https://www.spglobal.com/spdji/>.

- **Additional Information on Benchmark Index**

Additional information on the Benchmark Index, its composition, calculation and rules for periodical review and rebalancing and on the general methodology behind the Benchmark Index can be found on <https://www.spglobal.com/spdji/>.

For additional Information on the Index please refer to paragraph B "Investment made by Index Sub-Fund" of Section I "Investment Objective / Investment Powers and Restrictions" of the main part of this Prospectus and on APPENDIX D – BENCHMARK REGULATION.

## INVESTMENT POLICY

The Sub-Fund will carry out its investment objective via an Indirect Replication as described and in compliance with the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus.

Within the limits set forth in this Prospectus and on an ancillary basis, the Sub-Fund may hold cash and cash equivalents.

The Sub-Fund will not invest more than 10% of its assets in units or shares of other UCITS. No investment will be made in any UCIs

The Sub-Fund takes into account principal adverse impacts of investments on sustainability factors in its investment process as outlined in more detail in section "Sustainable Investing" of this Prospectus and will not hold any securities of companies involved in the production or sale of controversial weapons as defined with the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus.

## TRACKING ERROR

The anticipated level of the tracking error under normal market conditions is expected to be up to 0.50%. The return, used to compute the tracking error of the Sub-Fund, is determined before taking into account any swing pricing mechanism.

## INVESTMENT TECHNIQUES

The maximum and expected proportions of the Sub-Fund's assets that can be subject to SFTs and TRS are disclosed in APPENDIX C - SECURITIES FINANCING TRANSACTIONS AND TOTAL RETURN SWAPS.

## ELIGIBILITY OF THE SUB-FUND

Please refer to APPENDIX E – SPECIFIC INVESTMENT RATIO for information regarding the Sub-Fund and the German Investment Funds Tax Act (InvStG) ("GITA").

## TARGETED INVESTORS

The Sub-Fund is dedicated to both retail and institutional investors wishing to have an exposure to the changes in inflation expectations in France and Germany.

## DEFINITIONS

"Business Day" and "Dealing Day": Please refer to the APPENDIX F – GLOSSARY OF TERMS.

"Dealing Deadline" for share classes not denominated as "UCITS ETF": 2.00 pm CET on the relevant Dealing Day.

"Dealing Deadline" for share classes denominated as "UCITS ETF": 06:00 pm CET on the relevant Dealing Day.

## LISTING

The Sub-Fund is a UCITS ETF. As a consequence, all its Shares shall be traded throughout the day on one or several regulated market or multilateral trading facilities with at least one market maker which takes action to ensure that the stock exchange value of the Shares does not significantly vary from its iNAV (as defined above).

In the event of Suspension of the Secondary Market (as defined above in the Prospectus) the following exit charges will apply (in replacement of the maximum redemption charges stated above): 1% of the Net Asset Value per Share multiplied by the number of Shares redeemed.

A list of these stock exchanges and/or multilateral trading facilities can be obtained from the registered office of the Company.

Information on the iNAV of an exchange-traded share are also provided in section "Indicative Net Asset Value per Share" of the main part of the Prospectus and on the website [www.amundiETF.com](http://www.amundiETF.com).

#### PUBLICATION OF THE NET ASSET VALUE

The Net Asset Value per Share will be available at the registered office of the Company and will be published on [www.amundiETF.com](http://www.amundiETF.com).

#### RISKS WARNING

Among the different risks described in APPENDIX B - SPECIAL RISK CONSIDERATIONS AND RISK FACTORS, the Sub-Fund is more specifically exposed to the following risks:

Inflation expectation risk, Specific Risk due to Seasonality and Carry on Inflation, Risks associated with the high cost of investing into a long/short and/or leveraged strategy, Interest Rate Risk, Credit risk, Capital at Risk, Sub-Fund Liquidity Risk, Liquidity Risk on Secondary Market, Risk that the Sub-Fund's investment objective is only partially achieved, Risk of using financial derivative instruments, Counterparty Risk, Collateral Management Risk, Currency Risk, Class Currency Hedge Risk, Index Calculation Risk.

#### MAIN SHARE CLASSES AND FEES

| Amundi Euro Inflation Expectations 2-10Y | Hedged | Currency | Accumulation/<br>Distribution | Max Admin | Max Mgt Fees | Minimum Initial Subscription Amount* |
|------------------------------------------|--------|----------|-------------------------------|-----------|--------------|--------------------------------------|
| UCITS ETF Acc                            | No     | EUR      | Accumulation                  | 0.10%     | 0.15%        | USD 100,000                          |

Please see section "COMPANY CHARGES" in the Prospectus.

Other Share Classes may be available. For a current listing of available classes, please go to [amundi.lu/multi-units-luxembourg](http://amundi.lu/multi-units-luxembourg)

\* Those minimums are applied in USD or in the equivalent amount, in the relevant Share Class currency.

#### DISCLAIMER

The Sub-Fund is neither sponsored, approved, sold nor recommended by Standard & Poor's or its subsidiaries ("S&P"). S&P makes no declaration or provide any condition or guarantee, explicit or implicit, to Sub-Fund shareholders or to any member of the public relating to investment opportunities in securities in general or in the particular Sub-Fund or about the ability of the Index to track the yield of certain financial markets and/or sections of them and/or groups or categories of assets. The only relationship linking S&P to Amundi Asset Management is the granting of licences for certain registered trademarks or commercial marks and for the Index that is defined, composed and calculated by S&P, without regard for pour Amundi Asset Management or for the

#### SUSTAINABILITY RISKS

This Sub-Fund does not promote ESG characteristics and does not maximize portfolio alignment with Sustainability Factors, however it remains exposed to Sustainability Risks and the occurrence of such risks could cause a negative material impact on the value of the investments made by the Sub-Fund. Further information can be found in the "SUSTAINABLE INVESTING" Section of the Prospectus.

#### TAXONOMY REGULATION

In accordance with article 7 of the Taxonomy Regulation, the Management Company draws the attention of investors to the fact that the investments underlying this Sub-Fund do not take into account the European Union criteria for environmentally sustainable economic activities.

#### DISTRIBUTION OF INCOME

Please refer to the Distribution Policy section of the Prospectus.

Sub-Fund. S&P is not obliged to take account of the needs of Amundi Asset Management or the Sub-Fund shareholders when defining the composition of or calculating the S Index. S&P is not responsible and have not been party to the definition of prices and amounts in the Sub-Fund or the schedule for issuing or selling the Sub-Funds or in defining or calculating the equation for converting shares in the Sub-Funds into liquid assets. S&P have no obligations or responsibilities in terms of the administration, marketing or commercialisation of the Sub-Fund.

S&P does not guarantee the accuracy and/or comprehensiveness of the Index or any data in it and will not be responsible for any error, omission or interruption relating to it. S&P makes no declaration or provide no conditions or guarantees, explicit or implicit, relating to the

results that will be obtained by Amundi Asset Management, Sub-Fund shareholders or any other person or entity using the Index or any data in it. S&P makes no declaration or give any condition or guarantee, explicit or implicit, and expressly deny any guarantee, market quality conditions or aptitude for an objective or specific use and any other guarantee or condition, explicit or implicit, relating to the Index or any data in it. Without limiting what precedes, S&P will not be responsible for any special, punitive, indirect or consequent damage (including loss of profits) resulting from using the Index or any other data in it, even if it was warned of the possibility that the said damage may occur.



**MULTI UNITS LUXEMBOURG – Amundi US Inflation Expectations 10Y**

The Sub-Fund is an index-tracking UCITS passively managed.

The Reference Currency of the Sub-Fund is the US Dollar (USD).

**INVESTMENT OBJECTIVE**

The investment objective of MULTI UNITS LUXEMBOURG - **Amundi US Inflation Expectations 10Y** (the “Sub-Fund”) is to reflect the performance of the “Markit iBoxx USD Breakeven 10-Year Inflation Index” (the “**Benchmark Index**”) denominated in US Dollars, in order to offer an exposure to a long position in U.S. 10-year Treasury Inflation-Protected securities (TIPS) and a short position in U.S. Treasury bonds with adjacent durations.

For monthly hedged share classes mentioned in the MAIN SHARE CLASSES AND FEES section below, the Sub-Fund will also use a monthly currency-hedge strategy, in order to minimize the impact of the evolution of each respective share class currency against currencies of each Index component.

**THE BENCHMARK INDEX**

- **Benchmark Index Objectives**

The Benchmark Index is representative of the performance of a long position in the 6 last issuances of U.S. 10-year Treasury Inflation-Protected securities (the “**TIPS**”) and a short position in U.S. Treasury bonds with adjacent durations without any issuance exceeding 30% at any rebalancing date.

The difference in yield (or “spread”) between these bonds is commonly referred to as a “breakeven rate of inflation” (BEI) and is considered to be a measure of the market’s expectations for inflation over a specified period of time.

- **Benchmark Index Methodology**

The Benchmark Index is designed to provide exposure to changes in inflation expectation priced by the market by entering into:

- a long position in the last 6 U.S. 10-year TIPS issued;
- a short position in U.S. Treasury bonds with adjacent durations.

U.S. 10-year TIPS are indexed to the US Consumer Price Index.

The combination of long and short positions removes the noise related to duration of fixed income securities, allowing for exposure, mainly

but not limited to changes in the market’s expectations for 10Y inflation.

The daily Benchmark Index performance will not be the daily change of the breakeven inflation (“**BEI**”), nor a multiplier of the daily change, but the daily over performance of the long inflation-linked basket versus the short nominal basket, which is in theory correlated to the changes in the inflation expected by the market at the bonds maturity, represented by the breakeven inflation for such maturity.

In theory, an increase in the x years inflation expectation shall lead to a relative decrease of the price of the nominal bond with x years maturity versus the price of the equivalent inflation-linked bond and thus an increase in the performance of a long position in the inflation-linked bond and a short position in the nominal bond. The Benchmark Index being composed of a long position in several inflation-linked bonds and a short position in several nominal bonds with several maturities, the Benchmark Index performance will not be linked to the sole 10 year inflation expectation but will be linked to the weighted average inflation expectations at the maturities corresponding to the bonds comprising the basket. In addition, (i) price movements due to supply and demand discrepancies between inflation-linked bonds and corresponding nominal bonds, (ii) transactions costs applicable to the Benchmark Index components, and (iii) seasonality cycles and potential negative carry positions due to seasonality (see the specific risk factor hereafter) will lead to deviations between the Benchmark Index performance and inflation expectations.

Please also note that the Benchmark Index is not designed to measure the realized rate of inflation, nor does it seek to replicate the returns of any index or measure of actual consumer price levels. However, on short periods realized inflation will have an impact on the performance of the Benchmark Index, typically when realized inflation over a period of time differs from market expectation during the same period.

The composition of the Benchmark Index is reviewed and rebalanced each month.

The Benchmark Index is a net total return index. A net total return index calculates the performance of the index constituents on the basis that any coupons or distributions are included in the index returns.

The complete methodology for the Benchmark Index (including maintenance and rebalancing of the Benchmark Index) is available for consultation on the following website: <https://www.spglobal.com/spdji/>.

- **Additional Information on Benchmark Index**

Additional information on the Benchmark Index, its composition, calculation and rules for periodical review and rebalancing and on the general methodology behind the Benchmark Index can be found on <https://www.spglobal.com/spdji/>.

For additional Information on the Index please refer to paragraph B "Investment made by Index Sub-Fund" of Section I "Investment Objective / Investment Powers and Restrictions" of the main part of this Prospectus and on APPENDIX D – BENCHMARK REGULATION.

#### **INVESTMENT POLICY**

The Sub-Fund will carry out its investment objective via an Indirect Replication as described and in compliance with the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus.

Within the limits set forth in this Prospectus and on an ancillary basis, the Sub-Fund may hold cash and cash equivalents.

The Sub-Fund will not invest more than 10% of its assets in units or shares of other UCITS. No investment will be made in any UCIs. The Sub-Fund takes into account principal adverse impacts of investments on sustainability factors in its investment process as outlined in more detail in section "Sustainable Investing" of this Prospectus and will not hold any securities of companies involved in the production or sale of controversial weapons as defined with the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus.

#### **TRACKING ERROR**

The anticipated level of the tracking error under normal market conditions is expected to be up to 0.50%. The return, used to compute the tracking error of the Sub-Fund, is determined before taking into account any swing pricing mechanism.

#### **INVESTMENT TECHNIQUES**

The maximum and expected proportions of the Sub-Fund's assets that can be subject to SFTs and TRS are disclosed in APPENDIX C - SECURITIES FINANCING TRANSACTIONS AND TOTAL RETURN SWAPS.

#### **ELIGIBILITY OF THE SUB-FUND**

Please refer to APPENDIX E – SPECIFIC INVESTMENT RATIO for information regarding

the Sub-Fund and the German Investment Funds Tax Act (InvStG) ("GITA").

#### **TARGETED INVESTORS**

The Sub-Fund is dedicated to both retail and institutional investors wishing to have an exposure to changes in inflation expectations in the United States of America.

#### **DEFINITIONS**

"Business Day" and "Dealing Day": Please refer to the APPENDIX F – GLOSSARY OF TERMS.

"Dealing Deadline" for share classes not denominated as "UCITS ETF": 2.00 pm CET on the relevant Dealing Day.

"Dealing Deadline" for share classes denominated as "UCITS ETF": 06:30 pm CET on the relevant Dealing Day.

#### **LISTING**

The Sub-Fund is a UCITS ETF. As a consequence, all its Shares shall be traded throughout the day on one or several regulated market or multilateral trading facilities with at least one market maker which takes action to ensure that the stock exchange value of the Shares does not significantly vary from its iNAV (as defined above).

In the event of Suspension of the Secondary Market (as defined above in the Prospectus) the following exit charges will apply (in replacement of the maximum redemption charges stated above): 1% of the Net Asset Value per Share multiplied by the number of Shares redeemed.

A list of these stock exchanges and/or multilateral trading facilities can be obtained from the registered office of the Company.

Information on the iNAV of an exchange-traded share are also provided in section "Indicative Net Asset Value per Share" of the main part of the Prospectus and on the website [www.amundiETF.com](http://www.amundiETF.com).

#### **PUBLICATION OF THE NET ASSET VALUE**

The Net Asset Value per Share will be available at the registered office of the Company and will be published on [www.amundiETF.com](http://www.amundiETF.com).

#### **RISKS WARNING**

Among the different risks described in APPENDIX B - SPECIAL RISK CONSIDERATIONS AND RISK FACTORS, the Sub-Fund is more specifically exposed to the following risks:

Inflation expectation risk, Specific Risk due to Seasonality and Carry on Inflation, Risks associated with the high cost of investing into a long/short and/or leveraged strategy, Interest Rate Risk, Credit risk, Capital at Risk, Sub-Fund Liquidity Risk, Liquidity Risk on Secondary Market, Risk that the Sub-Fund's investment objective is only partially achieved, Risk of using financial derivative instruments, Counterparty Risk, Collateral Management Risk, Currency Risk, Class Currency Hedge Risk, Index Calculation Risk.

### SUSTAINABILITY RISKS

This Sub-Fund does not promote ESG characteristics and does not maximize portfolio alignment with Sustainability Factors, however it remains exposed to Sustainability Risks and the occurrence of such risks could cause a negative material impact on the value of the investments made by the Sub-Fund. Further information can be found in the "SUSTAINABLE INVESTING" Section of the Prospectus.

### TAXONOMY REGULATION

In accordance with article 7 of the Taxonomy Regulation, the Management Company draws the attention of investors to the fact that the investments underlying this Sub-Fund do not take into account the European Union criteria for environmentally sustainable economic activities.

### DISTRIBUTION OF INCOME

Please refer to the Distribution Policy section of the Prospectus.

### MAIN SHARE CLASSES AND FEES

| Amundi US Inflation Expectations 10Y | Hedged | Currency | Accumulation/<br>Distribution | Max Admin | Max Mgt Fees | Minimum Initial Subscription Amount* |
|--------------------------------------|--------|----------|-------------------------------|-----------|--------------|--------------------------------------|
| UCITS ETF Acc                        | No     | USD      | Accumulation                  | 0.10%     | 0.15%        | USD 100,000                          |
| UCITS ETF EUR Hedged Dist            | Yes    | EUR      | Distribution                  | 0.10%     | 0.20%        | USD 100,000                          |
| UCITS ETF GBP Hedged Dist            | Yes    | GBP      | Distribution                  | 0.10%     | 0.20%        | USD 100,000                          |

Please see section "COMPANY CHARGES" in the Prospectus.

Other Share Classes may be available. For a current listing of available classes, please go to [amundi.lu/multi-units-luxembourg](http://amundi.lu/multi-units-luxembourg)

\* Those minimums are applied in USD or in the equivalent amount, in the relevant Share Class currency.

### DISCLAIMER

The Sub-Fund is neither sponsored, approved, sold nor recommended by Standard & Poor's or its subsidiaries ("S&P"). S&P makes no declaration or provide any condition or guarantee, explicit or implicit, to Sub-Fund shareholders or to any member of the public relating to investment opportunities in securities in general or in the particular Sub-Fund or about the ability of the Index to track the yield of certain financial markets and/or sections of them and/or groups or categories of assets. The only relationship linking S&P to Amundi Asset Management is the granting of licences for certain registered trademarks or commercial marks and for the Index that is defined, composed and calculated by S&P, without regard for pour Amundi Asset Management or for the Sub-Fund. S&P is not obliged to take account of the needs of Amundi Asset Management or the Sub-Fund shareholders when defining the composition of or calculating the S Index. S&P is not responsible and have not been party to the

definition of prices and amounts in the Sub-Fund or the schedule for issuing or selling the Sub-Funds or in defining or calculating the equation for converting shares in the Sub-Funds into liquid assets. S&P have no obligations or responsibilities in terms of the administration, marketing or commercialisation of the Sub-Fund.

S&P does not guarantee the accuracy and/or comprehensiveness of the Index or any data in it and will not be responsible for any error, omission or interruption relating to it. S&P makes no declaration or provide no conditions or guarantees, explicit or implicit, relating to the results that will be obtained by Amundi Asset Management, Sub-Fund shareholders or any other person or entity using the Index or any data in it. S&P makes no declaration or give any condition or guarantee, explicit or implicit, and expressly deny any guarantee, market quality conditions or aptitude for an objective or specific use and any other guarantee or condition, explicit or implicit, relating to the Index or any data in it. Without limiting what precedes, S&P will not be

responsible for any special, punitive, indirect or consequent damage (including loss of profits) resulting from using the Index or any other data in it, even if it was warned of the possibility that the said damage may occur.

**MULTI UNITS LUXEMBOURG – Amundi US Treasury Bond 1-3Y**

The Sub-Fund is an index-tracking UCITS passively managed.

The Reference Currency of the Sub-Fund is the US Dollar (USD).

**INVESTMENT OBJECTIVE**

The investment objective of MULTI UNITS LUXEMBOURG – **Amundi US Treasury Bond 1-3Y** (the “**Sub-Fund**”) is to reflect the performance of the Bloomberg US Treasury 1-3 Year Index (hereinafter the “**Benchmark Index**”) denominated in USD and representative of United States “Treasury bonds” with remaining maturities between 1 and up to (but not including) 3 years - while minimising the volatility of the difference between the return of the Sub-Fund and the return of the Benchmark Index (the “**Tracking Error**”).

For monthly hedged share classes mentioned in the MAIN SHARE CLASSES AND FEES section below, the Sub-Fund will also use a monthly currency-hedge strategy, in order to minimize the impact of the evolution of each respective share class currency against currencies of each Index component.

**THE BENCHMARK INDEX**

- **Benchmark Index Objectives**

The Benchmark Index offers exposure to fixed-rate U.S. Treasury bonds that have remaining maturities between 1 and up to (but not including) 3 years.

The performance tracked is that of the Benchmark Index's closing price.

- **Benchmark Index Methodology**

The Benchmark Index is a bond index, calculated, maintained and published by Bloomberg.

The Benchmark Index measures the performance of the US Government bond market. Only USD denominated bond issued by the US government with a remaining maturities between 1 and up to (but not including) 3 years are included.

The Benchmark Index is a total return index. A total return index calculates the performance of the index constituents on the basis that any dividends or distributions are included in the index returns.

The composition of the Benchmark Index is reviewed and rebalanced monthly.

The rebalancing frequency as described above will have an impact in terms of costs in the context of the performance of the investment objective. Particular costs incurred as a result of such rebalancing of the Benchmark Index include additional transaction costs.

The performance tracked is that of the Benchmark Index's closing price.

A full description of the Benchmark Index and its construction methodology and information on the composition and respective weightings of the Benchmark Index components are available on the index provider's website at <https://www.bloomberg.com/professional/product/indices/>.

- **Additional Information on Benchmark Index**

Additional information on the Benchmark Index, its composition, calculation and rules for periodical review and rebalancing and on the general methodology behind the Benchmark Index can be found on <https://www.bloomberg.com/professional/product/indices/>.

For additional Information on the Index please refer to paragraph B “Investment made by Index Sub-Fund” of Section I “Investment Objective / Investment Powers and Restrictions” of the main part of this Prospectus and on APPENDIX D – BENCHMARK REGULATION.

**INVESTMENT POLICY**

The Sub-Fund will carry out its investment objective via a Direct Replication as described and in compliance with the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus.

Within the limits set forth in this Prospectus and on an ancillary basis, the Sub-Fund may hold cash and cash equivalents.

The Sub-Fund will not invest more than 10% of its assets in units or shares of other UCITS. No investment will be made in any UCIs.

The Sub-Fund does not integrate Sustainability Risks nor takes into account principal adverse impact of investments on Sustainability Factors in its investment process as its objective is to replicate as closely as possible the performance of a Benchmark that does not take into consideration such risks in its methodology. For more details, please refer to the section SUSTAINABLE INVESTING of the Prospectus.



**TRACKING ERROR**

The anticipated level of the tracking error under normal market conditions is expected to be up to 0.10%. The return, used to compute the tracking error of the Sub-Fund, is determined before taking into account any swing pricing mechanism.

**INVESTMENT TECHNIQUES**

The maximum and expected proportions of the Sub-Fund's assets that can be subject to SFTs and TRS are disclosed in APPENDIX C - SECURITIES FINANCING TRANSACTIONS AND TOTAL RETURN SWAPS.

**ELIGIBILITY OF THE SUB-FUND**

Please refer to APPENDIX E – SPECIFIC INVESTMENT RATIO for information regarding the Sub-Fund and the German Investment Funds Tax Act (InvStG) (“GITA”).

**TARGETED INVESTORS**

The Sub-Fund is available to all investors.

Investors in this Sub-Fund are seeking a long-term core exposure (i.e. a buy and hold investment) to the performance of the main segments of the short-term bond market denominated in USD, and in particular the US Treasuries market.

**DEFINITIONS**

“Business Day” and “Dealing Day”: Please refer to the APPENDIX F – GLOSSARY OF TERMS.

“Dealing Deadline” for share classes not denominated as “UCITS ETF”: 2.00 pm CET on the relevant Dealing Day.

“Dealing Deadline” for share classes denominated as “UCITS ETF”: 06:30 pm CET on the relevant Dealing Day.

**LISTING**

The Sub-Fund issues UCITS ETF Shares. UCITS ETF Shares shall be traded throughout the day on one or several regulated market or multilateral trading facilities with at least one market maker which takes action to ensure that the stock exchange value of the UCITS ETF Shares does not significantly vary from its iNAV (as defined above).

A list of these stock exchanges and/or multilateral trading facilities can be obtained from the registered office of the Company.

Information on the iNAV of an exchange-traded share are also provided in section “Indicative Net Asset Value per Share” of the main part of the Prospectus and on the website [www.amundiETF.com](http://www.amundiETF.com).

**PUBLICATION OF THE NET ASSET VALUE**

The Net Asset Value per Share will be available at the registered office of the Company and will be published on [www.amundiETF.com](http://www.amundiETF.com).

**RISKS WARNING**

Among the different risks described in APPENDIX B - SPECIAL RISK CONSIDERATIONS AND RISK FACTORS, the Sub-Fund is more specifically exposed to the following risks:

Interest Rate Risk, Credit risk, Capital at Risk, Risks linked to Sampling and Optimization techniques, Sub-Fund Liquidity Risk, Liquidity Risk on Secondary Market, Risk that the Sub-Fund's investment objective is only partially achieved, Risk of using financial derivative instruments, Counterparty Risk, Collateral Management Risk, Currency Risk, Class Currency Hedge Risk, Index Calculation Risk.

**SUSTAINABILITY RISKS**

This Sub-Fund does not promote ESG characteristics and does not maximize portfolio alignment with Sustainability Factors, however it remains exposed to Sustainability Risks and the occurrence of such risks could cause a negative material impact on the value of the investments made by the Sub-Fund. Further information can be found in the “SUSTAINABLE INVESTING” Section of the Prospectus.

**TAXONOMY REGULATION**

In accordance with article 7 of the Taxonomy Regulation, the Management Company draws the attention of investors to the fact that the investments underlying this Sub-Fund do not take into account the European Union criteria for environmentally sustainable economic activities.

**DISTRIBUTION OF INCOME**

Please refer to the Distribution Policy section of the Prospectus.

## MAIN SHARE CLASSES AND FEES

| Amundi US Treasury Bond 1-3Y | Hedged | Currency | Accumulation/<br>Distribution | Max Admin | Max Mgt Fees | Minimum Initial Subscription Amount* |
|------------------------------|--------|----------|-------------------------------|-----------|--------------|--------------------------------------|
| UCITS ETF Acc                | No     | USD      | Accumulation                  | 0.02%     | 0.05%        | USD 1,000,000                        |
| UCITS ETF Dist               | No     | USD      | Distribution                  | 0.02%     | 0.05%        | USD 1,000,000                        |
| UCITS ETF Euro Hedged Dist   | Yes    | EUR      | Distribution                  | 0.02%     | 0.18%        | USD 1,000,000                        |
| UCITS ETF GBP Hedged Dist    | Yes    | GBP      | Distribution                  | 0.02%     | 0.18%        | USD 1,000,000                        |
| UCITS ETF MXN Hedged Acc     | Yes    | MXN      | Accumulation                  | 0.02%     | 0.18%        | USD 1,000,000                        |
| UCITS ETF HKD Hedged Acc     | Yes    | HKD      | Accumulation                  | 0.02%     | 0.18%        | USD 1,000,000                        |

Please see section "COMPANY CHARGES" in the Prospectus.

Other Share Classes may be available. For a current listing of available classes, please go to [amundi.lu/multi-units-luxembourg](http://amundi.lu/multi-units-luxembourg)

\* Those minimums are applied in USD or in the equivalent amount, in the relevant Share Class currency.

## DISCLAIMER

"Bloomberg®" and the Index are service marks of Bloomberg Finance L.P. and its affiliates, including Bloomberg Index Services Limited ("BISL"), the administrator of the index (collectively, "Bloomberg"), and have been licensed for use for certain purposes by Amundi Asset Management.

The Sub-Fund is not sponsored, endorsed, sold or promoted by Bloomberg. Bloomberg does not make any representation or warranty, express or implied, to the owners of or counterparties to the Sub-Fund or any member of the public regarding the advisability of investing in securities generally or in the Sub-Fund particularly. The only relationship of Bloomberg to Amundi Asset Management is the licensing of certain trademarks, trade names and service marks and of the Index, which is determined, composed and calculated by BISL without regard to Amundi Asset Management or the Sub-Fund. Bloomberg has no obligation to take the needs of Amundi Asset Management or the owners of the Sub-Fund into consideration in determining, composing or calculating the Index. Bloomberg is not responsible for and has not participated in the determination of the timing of, prices at, or quantities of the Sub-Fund to be issued. Bloomberg shall not have any obligation or liability, including, without limitation, to Sub-Fund customers, in connection with the administration, marketing or trading of the Sub-Fund.

BLOOMBERG DOES NOT GUARANTEE THE ACCURACY AND/OR THE COMPLETENESS OF THE INDEX OR ANY DATA RELATED THERETO AND SHALL HAVE NO LIABILITY FOR ANY ERRORS, OMISSIONS OR INTERRUPTIONS THEREIN. BLOOMBERG DOES NOT MAKE ANY WARRANTY, EXPRESS OR IMPLIED, AS TO RESULTS TO BE OBTAINED BY AMUNDI, OWNERS OF THE SUB-FUND OR ANY OTHER PERSON OR ENTITY FROM THE USE OF THE INDEX OR ANY DATA RELATED THERETO. BLOOMBERG DOES NOT MAKE ANY EXPRESS OR IMPLIED WARRANTIES AND EXPRESSLY DISCLAIMS ALL WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE WITH RESPECT TO THE BLOOMBERG INDEX OR ANY DATA RELATED THERETO. WITHOUT LIMITING ANY OF THE FOREGOING, TO THE MAXIMUM EXTENT ALLOWED BY LAW, BLOOMBERG, ITS LICENSORS, AND ITS AND THEIR RESPECTIVE EMPLOYEES, CONTRACTORS, AGENTS, SUPPLIERS, AND VENDORS SHALL HAVE NO LIABILITY OR RESPONSIBILITY WHATSOEVER FOR ANY INJURY OR DAMAGES - WHETHER DIRECT, INDIRECT, CONSEQUENTIAL, INCIDENTAL, PUNITIVE OR OTHERWISE - ARISING IN CONNECTION WITH THE SUB-FUND RATED OR INDEX OR ANY DATA OR VALUES RELATING THERETO - WHETHER ARISING FROM THEIR NEGLIGENCE OR OTHERWISE, EVEN IF NOTIFIED OF THE POSSIBILITY THEREOF.

**MULTI UNITS LUXEMBOURG – Amundi US Treasury Bond 3-7Y**

The Sub-Fund is an index-tracking UCITS passively managed.

The Reference Currency of the Sub-Fund is the US Dollar (USD).

**INVESTMENT OBJECTIVE**

The investment objective of MULTI UNITS LUXEMBOURG – **Amundi US Treasury Bond 3-7Y** (the “**Sub-Fund**”) is to reflect the performance of the Bloomberg US Treasury 3-7 Year Index (hereinafter the “**Benchmark Index**”) denominated in USD and representative of United States “Treasury bonds” with remaining maturities between 3 and up to (but not including) 7 years - while minimising the volatility of the difference between the return of the Sub-Fund and the return of the Benchmark Index (the “**Tracking Error**”).

For monthly hedged share classes mentioned in the MAIN SHARE CLASSES AND FEES section below, the Sub-Fund will also use a monthly currency-hedge strategy, in order to minimize the impact of the evolution of each respective share class currency against currencies of each Index component.

**THE BENCHMARK INDEX**

- **Benchmark Index Objectives**

The Benchmark Index offers exposure to fixed-rate U.S. Treasury bonds that have a remaining maturity between 3 and up to (but not including) 7 years.

The performance tracked is that of the Benchmark Index's closing price.

- **Benchmark Index Methodology**

The Benchmark Index is a bond index, calculated, maintained and published by Bloomberg.

The Benchmark Index measures the performance of the US Government bond market. Only USD denominated **bond** issued by the US government with remaining maturities between 3 and up to (but not including) 7 years are included.

The Benchmark Index is a “total return index” (i.e. all coupons detached by the components of the Index are reinvested in the Index).

The composition of the Benchmark Index is reviewed and rebalanced monthly.

The rebalancing frequency as described above will have an impact in terms of costs in the context of the performance of the investment objective. Particular costs incurred as a result of such rebalancing of the Benchmark Index include additional transaction costs.

The performance tracked is that of the Benchmark Index's closing price.

A full description of the Benchmark Index and its construction methodology and information on the composition and respective weightings of the Benchmark Index components are available on the index provider's website at <https://www.bloomberg.com/professional/product/indices/>.

- **Additional Information on Benchmark Index**

Additional information on the Benchmark Index, its composition, calculation and rules for periodical review and rebalancing and on the general methodology behind the Benchmark Index can be found on <https://www.bloomberg.com/professional/product/indices/>.

For additional Information on the Index please refer to paragraph B “Investment made by Index Sub-Fund” of Section I “Investment Objective / Investment Powers and Restrictions” of the main part of this Prospectus and on APPENDIX D – BENCHMARK REGULATION.

**INVESTMENT POLICY**

The Sub-Fund will carry out its investment objective via a Direct Replication as described and in compliance with the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus.

Within the limits set forth in this Prospectus and on an ancillary basis, the Sub-Fund may hold cash and cash equivalents.

The Sub-Fund will not invest more than 10% of its assets in units or shares of other UCITS. No investment will be made in any UCIs.

The Sub-Fund does not integrate Sustainability Risks nor takes into account principal adverse impact of investments on Sustainability Factors in its investment process as its objective is to replicate as closely as possible the performance of a Benchmark that does not take into consideration such risks in its methodology. For more details, please refer to the section SUSTAINABLE INVESTING of the Prospectus.

**TRACKING ERROR**

The anticipated level of the tracking error under normal market conditions is expected to be up to 0.10%. The return, used to compute the tracking error of the Sub-Fund, is determined before taking into account any swing pricing mechanism.

**INVESTMENT TECHNIQUES**

The maximum and expected proportions of the Sub-Fund's assets that can be subject to SFTs and TRS are disclosed in APPENDIX C - SECURITIES FINANCING TRANSACTIONS AND TOTAL RETURN SWAPS.

**ELIGIBILITY OF THE SUB-FUND**

Please refer to APPENDIX E – SPECIFIC INVESTMENT RATIO for information regarding the Sub-Fund and the German Investment Funds Tax Act (InvStG) ("GITA").

**TARGETED INVESTORS**

The Sub-Fund is available to all investors.

Investors in this Sub-Fund are seeking a long-term core exposure (i.e. a buy and hold investment) to the performance of the main segments of the medium term bond market denominated in USD, and in particular the US Treasuries market.

**DEFINITIONS**

"Business Day" and "Dealing Day": Please refer to the APPENDIX F – GLOSSARY OF TERMS.

"Dealing Deadline" for share classes not denominated as "UCITS ETF": 2.00 pm CET on the relevant Dealing Day.

"Dealing Deadline" for share classes denominated as "UCITS ETF": 06:30 pm CET on the relevant Dealing Day.

**LISTING**

The Sub-Fund issues UCITS ETF Shares. UCITS ETF Shares shall be traded throughout the day on one or several regulated market or multilateral trading facilities with at least one market maker which takes action to ensure that the stock exchange value of the UCITS ETF Shares does not significantly vary from its iNAV (as defined above).

A list of these stock exchanges and/or multilateral trading facilities can be obtained from the registered office of the Company.

Information on the iNAV of an exchange-traded share are also provided in section "Indicative Net Asset Value per Share" of the main part of the Prospectus and on the website [www.amundiETF.com](http://www.amundiETF.com).

**PUBLICATION OF THE NET ASSET VALUE**

The Net Asset Value per Share will be available at the registered office of the Company and will be published on [www.amundiETF.com](http://www.amundiETF.com).

**RISKS WARNING**

Among the different risks described in APPENDIX B - SPECIAL RISK CONSIDERATIONS AND RISK FACTORS, the Sub-Fund is more specifically exposed to the following risks:

Interest Rate Risk, Credit risk (*Sub-Funds using a credit-neutral strategy (such as those designed to provide returns linked to inflation expectations)*), Capital at Risk, Risks linked to Sampling and Optimization techniques, Sub-Fund Liquidity Risk, Liquidity Risk on Secondary Market, Risk that the Sub-Fund's investment objective is only partially achieved, Risk of using financial derivative instruments, Counterparty Risk, Collateral Management Risk, Currency Risk, Class Currency Hedge Risk, Index Calculation Risk.

**SUSTAINABILITY RISKS**

This Sub-Fund does not promote ESG characteristics and does not maximize portfolio alignment with Sustainability Factors, however it remains exposed to Sustainability Risks and the occurrence of such risks could cause a negative material impact on the value of the investments made by the Sub-Fund. Further information can be found in the "SUSTAINABLE INVESTING" Section of the Prospectus.

**TAXONOMY REGULATION**

In accordance with article 7 of the Taxonomy Regulation, the Management Company draws the attention of investors to the fact that the investments underlying this Sub-Fund do not take into account the European Union criteria for environmentally sustainable economic activities.

**DISTRIBUTION OF INCOME**

Please refer to the Distribution Policy section of the Prospectus.

**MAIN SHARE CLASSES AND FEES**

| <b>Amundi US Treasury Bond 3-7Y</b> | <b>Hedged</b> | <b>Currency</b> | <b>Accumulation/<br/>Distribution</b> | <b>Max Admin</b> | <b>Max Mgt Fees</b> | <b>Minimum Initial Subscription Amount*</b> |
|-------------------------------------|---------------|-----------------|---------------------------------------|------------------|---------------------|---------------------------------------------|
| UCITS ETF Acc                       | No            | USD             | Accumulation                          | 0.02%            | 0.05%               | USD 1,000,000                               |
| UCITS ETF Dist                      | No            | USD             | Distribution                          | 0.02%            | 0.05%               | USD 1,000,000                               |
| UCITS ETF GBP Hedged Dist           | Yes           | GBP             | Distribution                          | 0.02%            | 0.18%               | USD 1,000,000                               |

Please see section "COMPANY CHARGES" in the Prospectus.

Other Share Classes may be available. For a current listing of available classes, please go to [amundi.lu/multi-units-luxembourg](http://amundi.lu/multi-units-luxembourg)

\* Those minimums are applied in USD or in the equivalent amount, in the relevant Share Class currency.

**DISCLAIMER**

"Bloomberg®" and the Index are service marks of Bloomberg Finance L.P. and its affiliates, including Bloomberg Index Services Limited ("BISL"), the administrator of the index (collectively, "Bloomberg"), and have been licensed for use for certain purposes by Amundi Asset Management.

The Sub-Fund is not sponsored, endorsed, sold or promoted by Bloomberg. Bloomberg does not make any representation or warranty, express or implied, to the owners of or counterparties to the Sub-Fund or any member of the public regarding the advisability of investing in securities generally or in the Sub-Fund particularly. The only relationship of Bloomberg to Amundi Asset Management is the licensing of certain trademarks, trade names and service marks and of the Index, which is determined, composed and calculated by BISL without regard to Amundi Asset Management or the Sub-Fund. Bloomberg has no obligation to take the needs of Amundi Asset Management or the owners of the Sub-Fund into consideration in determining, composing or calculating the Index. Bloomberg is not responsible for and has not participated in the determination of the timing of, prices at, or quantities of the Sub-Fund to be issued. Bloomberg shall not have any obligation or liability, including, without limitation, to Sub-Fund customers, in connection with the administration, marketing or trading of the Sub-Fund.

BLOOMBERG DOES NOT GUARANTEE THE ACCURACY AND/OR THE COMPLETENESS OF THE INDEX OR ANY DATA RELATED THERETO AND SHALL HAVE NO LIABILITY FOR ANY ERRORS, OMISSIONS OR INTERRUPTIONS THEREIN. BLOOMBERG DOES NOT MAKE ANY WARRANTY, EXPRESS OR IMPLIED, AS TO RESULTS TO BE OBTAINED BY AMUNDI, OWNERS OF THE SUB-FUND OR ANY OTHER PERSON OR ENTITY FROM THE USE OF THE INDEX OR ANY DATA RELATED THERETO. BLOOMBERG DOES NOT MAKE ANY EXPRESS OR IMPLIED WARRANTIES AND EXPRESSLY DISCLAIMS ALL WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE WITH RESPECT TO THE BLOOMBERG INDEX OR ANY DATA RELATED THERETO. WITHOUT

LIMITING ANY OF THE FOREGOING, TO THE MAXIMUM EXTENT ALLOWED BY LAW, BLOOMBERG, ITS LICENSORS, AND ITS AND THEIR RESPECTIVE EMPLOYEES, CONTRACTORS, AGENTS, SUPPLIERS, AND VENDORS SHALL HAVE NO LIABILITY OR RESPONSIBILITY WHATSOEVER FOR ANY INJURY OR DAMAGES - WHETHER DIRECT, INDIRECT, CONSEQUENTIAL, INCIDENTAL, PUNITIVE OR OTHERWISE - ARISING IN CONNECTION WITH THE SUB-FUND RATED OR INDEX OR ANY DATA OR VALUES RELATING THERETO - WHETHER ARISING FROM THEIR NEGLIGENCE OR OTHERWISE, EVEN IF NOTIFIED OF THE POSSIBILITY THEREOF.



**MULTI UNITS LUXEMBOURG – Amundi US Treasury Bond Long Dated.**

The Sub-Fund is an index-tracking UCITS passively managed.

The Reference Currency of the Sub-Fund is the US Dollar (USD).

**INVESTMENT OBJECTIVE**

The investment objective of MULTI UNITS LUXEMBOURG – **Amundi US Treasury Bond Long Dated** (the “**Sub-Fund**”) is to reflect the performance of the Bloomberg US Long Treasury Index (hereinafter the “**Benchmark Index**”) denominated in USD and representative of United States “Treasury bonds” with remaining maturities exceeding 10 years - while minimising the volatility of the difference between the return of the Sub-Fund and the return of the Benchmark Index (the “**Tracking Error**”).

For monthly hedged share classes mentioned in the MAIN SHARE CLASSES AND FEES section below, the Sub-Fund will also use a monthly currency-hedge strategy, in order to minimize the impact of the evolution of each respective share class currency against currencies of each Index component.

**THE BENCHMARK INDEX**

- **Benchmark Index Objectives**

The Benchmark Index offers exposure to fixed-rate U.S. Treasury bonds that have remaining maturities over ten years.

The performance tracked is that of the Benchmark Index's closing price.

- **Benchmark Index Methodology**

The Benchmark Index is a bond index, calculated, maintained and published by Bloomberg.

The Benchmark Index measures the performance of the US Government bond market. Only USD denominated bond issued by the US government with remaining maturities above 10 years are included.

The Benchmark Index is a “total return index” (i.e. all coupons detached by the components of the Index are reinvested in the Index).

The composition of the Benchmark Index is reviewed and rebalanced monthly.

The rebalancing frequency as described above will have an impact in terms of costs in the context of the performance of the investment objective. Particular costs incurred as a result of such rebalancing of the Benchmark Index include additional transaction costs.

The performance tracked is that of the Benchmark Index's closing price.

A full description of the Benchmark Index and its construction methodology and information on the composition and respective weightings of the Benchmark Index components are available on the index provider's website at <https://www.bloomberg.com/professional/product/indices/>.

- **Additional Information on Benchmark Index**

Additional information on the Benchmark Index, its composition, calculation and rules for periodical review and rebalancing and on the general methodology behind the Benchmark Index can be found on <https://www.bloomberg.com/professional/product/indices/>.

For additional Information on the Index please refer to paragraph B “Investment made by Index Sub-Fund” of Section I “Investment Objective / Investment Powers and Restrictions” of the main part of this Prospectus and on APPENDIX D – BENCHMARK REGULATION.

**INVESTMENT POLICY**

The Sub-Fund will carry out its investment objective via a Direct Replication as described and in compliance with the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus.

Within the limits set forth in this Prospectus and on an ancillary basis, the Sub-Fund may hold cash and cash equivalents.

The Sub-Fund will not invest more than 10% of its assets in units or shares of other UCITS. No investment will be made in any UCIs.

The Sub-Fund does not integrate Sustainability Risks nor take into account principal adverse impact of investments on Sustainability Factors in its investment process as its objective is to replicate as closely as possible the performance of a Benchmark that does not take into consideration such risks in its methodology. For more details, please refer to the section SUSTAINABLE INVESTING of the Prospectus.

**TRACKING ERROR**

The anticipated level of the tracking error under normal market conditions is expected to be up to 0.30%. The return, used to compute the tracking error of the Sub-Fund, is determined before taking into account any swing pricing mechanism.

**INVESTMENT TECHNIQUES**

The maximum and expected proportions of the Sub-Fund's assets that can be subject to SFTs and TRS are disclosed in APPENDIX C - SECURITIES FINANCING TRANSACTIONS AND TOTAL RETURN SWAPS.

**ELIGIBILITY OF THE SUB-FUND**

Please refer to APPENDIX E – SPECIFIC INVESTMENT RATIO for information regarding the Sub-Fund and the German Investment Funds Tax Act (InvStG) (“GITA”).

**TARGETED INVESTORS**

The Sub-Fund is available to all investors.

Investors in this Sub-Fund are seeking a long-term core exposure (i.e. a buy and hold investment) to the performance of the main segments of the long-term bond market denominated in USD, and in particular the US Treasuries market.

**DEFINITIONS**

“Business Day” and “Dealing Day”: Please refer to the APPENDIX F – GLOSSARY OF TERMS.

“Dealing Deadline” for share classes not denominated as “UCITS ETF”: 2.00 pm CET on the relevant Dealing Day.

“Dealing Deadline” for share classes denominated as “UCITS ETF”: 06:30 pm CET on the relevant Dealing Day.

**LISTING**

The Sub-Fund issues UCITS ETF Shares. UCITS ETF Shares shall be traded throughout the day on one or several regulated market or multilateral trading facilities with at least one market maker which takes action to ensure that the stock exchange value of the UCITS ETF Shares does not significantly vary from its iNAV (as defined above).

In the event of Suspension of the Secondary Market (as defined above in the Prospectus) the following exit charges will apply (in replacement of the maximum redemption charges stated above): 0.1% of the Net Asset Value per Share multiplied by the number of shares redeemed.

A list of these stock exchanges and/or multilateral trading facilities can be obtained from the registered office of the Company.

Information on the iNAV of an exchange-traded share are also provided in section “Indicative Net Asset Value per Share” of the main part of the Prospectus and on the website [www.amundiETF.com](http://www.amundiETF.com).

**PUBLICATION OF THE NET ASSET VALUE**

The Net Asset Value per Share will be available at the registered office of the Company and will be published on [www.amundiETF.com](http://www.amundiETF.com).

**RISKS WARNING**

Among the different risks described in APPENDIX B - SPECIAL RISK CONSIDERATIONS AND RISK FACTORS, the Sub-Fund is more specifically exposed to the following risks:

Interest Rate Risk, Credit risk, Capital at Risk, Risks linked to Sampling and Optimization techniques, Sub-Fund Liquidity Risk, Liquidity Risk on Secondary Market, Risk that the Sub-Fund's investment objective is only partially achieved, Risk of using financial derivative instruments, Counterparty Risk, Collateral Management Risk, Currency Risk, Class Currency Hedge Risk, Class Currency Hedge Risk, Index Calculation Risk.

**SUSTAINABILITY RISKS**

This Sub-Fund does not promote ESG characteristics and does not maximize portfolio alignment with Sustainability Factors, however it remains exposed to Sustainability Risks and the occurrence of such risks could cause a negative material impact on the value of the investments made by the Sub-Fund. Further information can be found in the “SUSTAINABLE INVESTING” Section of the Prospectus.

**TAXONOMY REGULATION**

In accordance with article 7 of the Taxonomy Regulation, the Management Company draws the attention of investors to the fact that the investments underlying this Sub-Fund do not take into account the European Union criteria for environmentally sustainable economic activities.

**DISTRIBUTION OF INCOME**

Please refer to the Distribution Policy section of the Prospectus.

## MAIN SHARE CLASSES AND FEES

| Amundi US Treasury Bond Long Dated | Hedged | Currency | Accumulation/<br>Distribution | Max Admin | Max Mgt Fees | Minimum Initial Subscription Amount* |
|------------------------------------|--------|----------|-------------------------------|-----------|--------------|--------------------------------------|
| UCITS ETF Acc                      | No     | USD      | Accumulation                  | 0.02%     | 0.05%        | USD 1,000,000                        |
| UCITS ETF Dist                     | No     | USD      | Distribution                  | 0.02%     | 0.05%        | USD 1,000,000                        |
| UCITS ETF EUR Hedged Dist          | Yes    | EUR      | Distribution                  | 0.02%     | 0.13%        | USD 1,000,000                        |
| UCITS ETF GBP Hedged Dist          | Yes    | GBP      | Distribution                  | 0.02%     | 0.13%        | USD 1,000,000                        |
| UCITS ETF HKD Hedged Acc           | Yes    | HKD      | Accumulation                  | 0.02%     | 0.13%        | USD 1,000,000                        |

Please see section "COMPANY CHARGES" in the Prospectus.

Other Share Classes may be available. For a current listing of available classes, please go to [amundi.lu/multi-units-luxembourg](http://amundi.lu/multi-units-luxembourg)

\* Those minimums are applied in USD or in the equivalent amount, in the relevant Share Class currency.

## DISCLAIMER

"Bloomberg®" and the Index are service marks of Bloomberg Finance L.P. and its affiliates, including Bloomberg Index Services Limited ("BISL"), the administrator of the index (collectively, "Bloomberg"), and have been licensed for use for certain purposes by Amundi Asset Management.

The Sub-Fund is not sponsored, endorsed, sold or promoted by Bloomberg. Bloomberg does not make any representation or warranty, express or implied, to the owners of or counterparties to the Sub-Fund or any member of the public regarding the advisability of investing in securities generally or in the Sub-Fund particularly. The only relationship of Bloomberg to Amundi Asset Management is the licensing of certain trademarks, trade names and service marks and of the Index, which is determined, composed and calculated by BISL without regard to Amundi Asset Management or the Sub-Fund. Bloomberg has no obligation to take the needs of Amundi Asset Management or the owners of the Sub-Fund into consideration in determining, composing or calculating the Index. Bloomberg is not responsible for and has not participated in the determination of the timing of, prices at, or quantities of the Sub-Fund to be issued. Bloomberg shall not have any obligation or liability, including, without limitation, to Sub-Fund customers, in connection with the administration, marketing or trading of the Sub-Fund.

BLOOMBERG DOES NOT GUARANTEE THE ACCURACY AND/OR THE COMPLETENESS OF THE INDEX OR ANY DATA RELATED THERETO AND SHALL HAVE NO LIABILITY FOR ANY ERRORS, OMISSIONS OR INTERRUPTIONS THEREIN. BLOOMBERG DOES NOT MAKE ANY WARRANTY, EXPRESS OR IMPLIED, AS TO RESULTS TO BE OBTAINED BY AMUNDI, OWNERS OF THE SUB-FUND OR ANY OTHER PERSON OR ENTITY FROM THE USE OF THE INDEX OR ANY DATA RELATED THERETO. BLOOMBERG DOES NOT MAKE ANY EXPRESS OR IMPLIED WARRANTIES AND EXPRESSLY DISCLAIMS ALL WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE WITH RESPECT TO THE BLOOMBERG INDEX OR ANY DATA RELATED THERETO. WITHOUT LIMITING ANY OF THE FOREGOING, TO THE MAXIMUM EXTENT ALLOWED BY LAW, BLOOMBERG, ITS LICENSORS, AND ITS AND THEIR RESPECTIVE EMPLOYEES, CONTRACTORS, AGENTS, SUPPLIERS, AND VENDORS SHALL HAVE NO LIABILITY OR RESPONSIBILITY WHATSOEVER FOR ANY INJURY OR DAMAGES - WHETHER DIRECT, INDIRECT, CONSEQUENTIAL, INCIDENTAL, PUNITIVE OR OTHERWISE - ARISING IN CONNECTION WITH THE SUB-FUND RATED OR INDEX OR ANY DATA OR VALUES RELATING THERETO - WHETHER ARISING FROM THEIR NEGLIGENCE OR OTHERWISE, EVEN IF NOTIFIED OF THE POSSIBILITY THEREOF.

**MULTI UNITS LUXEMBOURG – Amundi UK Government Bond**

The Sub-Fund is an index-tracking UCITS passively managed.

The Reference Currency of the Sub-Fund is the GBP.

**INVESTMENT OBJECTIVE**

The investment objective of MULTI UNITS LUXEMBOURG – **Amundi UK Government Bond** (the “**Sub-Fund**”) is to reflect the performance, of the FTSE Actuaries UK Conventional Gilts All Stocks index (the “**Benchmark Index**”) denominated in GBP and representative of UK government bonds (“Gilts”) denominated in GBP - while minimising the volatility of the difference between the return of the Sub-Fund and the return of the Benchmark Index (the “**Tracking Error**”).

For monthly hedged share classes mentioned in in the MAIN SHARE CLASSES AND FEES section below, the Sub-Fund will also use a monthly currency-hedge strategy, in order to minimize the impact of the evolution of each respective share class currency against currencies of each Index component.

**THE BENCHMARK INDEX**

- **Benchmark Index Objectives**

The Benchmark Index is part of the FTSE Actuaries UK Gilts Index Series, which represents the UK Government bond market. The Benchmark Index comprises conventional Gilts with all outstanding terms.

The performance tracked is that of the Benchmark Index's closing price.

- **Benchmark Index Methodology**

Except for certain categories (e.g. rump stocks), all Gilts denominated in GBP and quoted on the Stock Exchange are eligible for inclusion in the Benchmark Index. In particular, there is no time to maturity constraint: new issues are added on the business day following the auction, syndication or placement; Gilts are removed on their redemption date.

Rump Gilts are relatively small Gilts (in terms of nominal outstanding) as declared by the Debt Management Office (“DMO”).

Each bond's weight in the Benchmark Index is determined by its nominal amount outstanding relative to the total nominal outstanding of the selected universe.

The composition of the Benchmark Index is re-balanced each time a relevant event takes place (e.g. new issuance or redemption of an issuance).

The bond prices source used to determine the Benchmark Index closing price is indicated in the index methodology available at [www.ftse.com](http://www.ftse.com).

The Sub-Fund's Benchmark Index is the FTSE Actuaries UK Conventional Gilts All Stocks index denominated in GBP. The Benchmark Index is a “total return” index (i.e. all coupons detached from the Benchmark Index constituents are reinvested in the Benchmark Index).

The Benchmark Index is administered and managed by FTSE Russell.

A full description of the Benchmark Index and its construction methodology and information on the composition and respective weightings of the Benchmark Index components are available on the Internet at [www.ftse.com](http://www.ftse.com).

- **Additional Information on Benchmark Index**

Additional information on the Benchmark Index, its composition, calculation and rules for periodical review and rebalancing and on the general methodology behind the Benchmark Index can be found on [www.ftse.com](http://www.ftse.com).

For additional Information on the Index please refer to paragraph B “Investment made by Index Sub-Fund” of Section I “Investment Objective / Investment Powers and Restrictions” of the main part of this Prospectus and on APPENDIX D – BENCHMARK REGULATION.

**INVESTMENT POLICY**

The Sub-Fund will carry out its investment objective via a Direct Replication as described and in compliance with the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus.

Within the limits set forth in this Prospectus and on an ancillary basis, the Sub-Fund may hold cash and cash equivalents.

The Sub-Fund will not invest more than 10% of its assets in units or shares of other UCITS. No investment will be made in any UCIs.

The Sub-Fund does not integrate Sustainability Risks nor takes into account principal adverse impact of investments on Sustainability Factors in its investment process as its objective is to replicate as closely as possible the performance of a Benchmark that does not take into consideration such risks in its methodology. For more details, please refer to the section

SUSTAINABLE INVESTING of the Prospectus.

### TRACKING ERROR

The anticipated level of the tracking error under normal market conditions is expected to be up to 0.10%. The return, used to compute the tracking error of the Sub-Fund, is determined before taking into account any swing pricing mechanism.

### INVESTMENT TECHNIQUES

The maximum and expected proportions of the Sub-Fund's assets that can be subject to SFTs and TRS are disclosed in APPENDIX C - SECURITIES FINANCING TRANSACTIONS AND TOTAL RETURN SWAPS.

### ELIGIBILITY OF THE SUB-FUND

Please refer to APPENDIX E – SPECIFIC INVESTMENT RATIO for information regarding the Sub-Fund and the German Investment Funds Tax Act (InvStG) ("GITA").

### TARGETED INVESTORS

The Sub-Fund is available to all investors.

Investors in this Sub-Fund are seeking exposure to the performance of the main segments of the UK government bond market, denominated in GBP.

### DEFINITIONS

"Business Day" and "Dealing Day": Please refer to the APPENDIX F – GLOSSARY OF TERMS.

"Dealing Deadline" for share classes not denominated as "UCITS ETF": 2.00 pm CET on the relevant Dealing Day.

"Dealing Deadline" for Share Classes denominated as "UCITS ETF": 06:00 pm CET on the relevant Dealing Day.

### LISTING

The Sub-Fund is a UCITS ETF. As a consequence, all its Shares shall be traded throughout the day on one or several regulated market or multilateral trading facilities with at least one market maker which takes action to ensure that the stock exchange value of the Shares does not significantly vary from its iNAV (as defined above).

A list of these stock exchanges and/or multilateral trading facilities can be obtained from the registered office of the Company.

Additional information on the indicative net asset value of an exchange-traded share may, subject to the conditions and limits of the considered

market operator, be provided on the website of the regulated market that lists the share. This information is also available on Reuters or Bloomberg page dedicated to the share considered. Additional information on the Bloomberg and Reuters codes corresponding to the indicative net asset value of any share class quoted on a stock exchange also available under the "factsheet" section of the website [www.amundiETF.com](http://www.amundiETF.com).

Information on the iNAV of an exchange-traded share are also provided in section "Indicative Net Asset Value per Share" of the main part of the Prospectus and on the website [www.amundiETF.com](http://www.amundiETF.com).

### PUBLICATION OF THE NET ASSET VALUE

The Net Asset Value per Share will be available at the registered office of the Company and will be published on [www.amundiETF.com](http://www.amundiETF.com).

### RISKS WARNING

Among the different risks described in APPENDIX B - SPECIAL RISK CONSIDERATIONS AND RISK FACTORS, the Sub-Fund is more specifically exposed to the following risks:

Interest Rate Risk, Credit risk, Capital at Risk, Risks linked to Sampling and Optimization techniques, Liquidity Risk on Secondary Market, Risk that the Sub-Fund's investment objective is only partially achieved, Risk of using financial derivative instruments, Counterparty Risk, Collateral Management Risk, Currency Risk, Class Currency Hedge Risk, Class Currency Hedge Risk, Index Calculation Risk.

### SUSTAINABILITY RISKS

This Sub-Fund does not promote ESG characteristics and does not maximize portfolio alignment with Sustainability Factors, however it remains exposed to Sustainability Risks and the occurrence of such risks could cause a negative material impact on the value of the investments made by the Sub-Fund. Further information can be found in the "SUSTAINABLE INVESTING" Section of the Prospectus.

### TAXONOMY REGULATION

In accordance with article 7 of the Taxonomy Regulation, the Management Company draws the attention of investors to the fact that the investments underlying this Sub-Fund do not take into account the European Union criteria for environmentally sustainable economic activities.

### DISTRIBUTION OF INCOME

Please refer to the Distribution Policy section of the Prospectus.



## MAIN SHARE CLASSES AND FEES

| Amundi UK Government Bond | Hedged | Currency | Accumulation/<br>Distribution | Max Admin | Max Mgt Fees | Minimum Initial Subscription Amount* |
|---------------------------|--------|----------|-------------------------------|-----------|--------------|--------------------------------------|
| UCITS ETF Dist            | No     | GBP      | Distribution                  | 0.02%     | 0.05%        | USD 1,000,000                        |

Please see section "COMPANY CHARGES" in the Prospectus.

Other Share Classes may be available. For a current listing of available classes, please go to [amundi.lu/multi-units-luxembourg](http://amundi.lu/multi-units-luxembourg)

\* Those minimums are applied in USD or in the equivalent amount, in the relevant Share Class currency.

## DISCLAIMER

The Sub-Fund is not in any way sponsored, endorsed, sold or promoted by FTSE International Limited ("FTSE") or the London Stock Exchange Group companies ("LSEG") (together the "Licensor Parties") and none of the Licensor Parties make any claim, prediction, warranty or representation whatsoever, expressly or impliedly, either as to (i) the results to be obtained from the use of the Benchmark Index (upon which the Sub-Fund is based), (ii) the figure at which the Benchmark Index is said to stand at any particular time on any particular day or otherwise, or (iii) the suitability of the Benchmark Index for the purpose to which it is being put in connection with the Sub-Fund. None

of the Licensor Parties have provided or will provide any financial or investment advice or recommendation in relation to the Benchmark Index to Management Company or to its clients.

The Benchmark Index is calculated by FTSE or its agent. None of the Licensor Parties shall be (a) liable (whether in negligence or otherwise) to any person for any error in the Benchmark Index or (b) under any obligation to advise any person of any error therein.

All rights in the Benchmark Index vest in FTSE. "FTSE®" is a trade mark of LSEG and is used by FTSE under licence.

**MULTI UNITS LUXEMBOURG – Amundi UK Government Inflation-Linked Bond**

The Sub-Fund is an index-tracking UCITS passively managed.

The Reference Currency of the Sub-Fund is the GBP.

**INVESTMENT OBJECTIVE**

The investment objective of MULTI UNITS LUXEMBOURG – **Amundi UK Government Inflation-Linked Bond** (the “**Sub-Fund**”) is to reflect the performance of the FTSE Actuaries UK Index-Linked Gilts All Stocks index (the “**Benchmark Index**”) denominated in GBP and representative of inflation linked UK government bonds (“Index-Linked Gilts”) denominated in GBP - while minimising the volatility of the difference between the return of the Sub-Fund and the return of the Benchmark Index (the “**Tracking Error**”).

For monthly hedged share classes mentioned in the MAIN SHARE CLASSES AND FEES section below, the Sub-Fund will also use a monthly currency-hedge strategy, in order to minimize the impact of the evolution of each respective share class currency against currencies of each Index component.

**THE BENCHMARK INDEX**

- **Benchmark Index Objectives**

The Benchmark Index is part of the FTSE Actuaries UK Gilts Index Series, which represents the UK Government bond market.

Index-linked Gilts signifies that the coupon payments and the principal payment on redemption are adjusted to take account of accrued inflation, in line with the UK Retail prices Index (“RPI”), since the Gilt’s issue.

The performance tracked is that of the Benchmark Index's closing price.

- **Benchmark Index Methodology**

Except for certain categories (e.g. convertible index-linked Gilts with outstanding conversion options and rump stocks), all index-linked Gilts denominated in GBP and quoted on the Stock Exchange are eligible for inclusion in the Benchmark Index. In particular, there is no time to maturity constraint: new issues are added on the business day following the auction, syndication or placement; index-linked Gilts are removed on their redemption date.

Rump Gilts are relatively small Gilts (in terms of nominal outstanding) as declared by the Debt Management Office (“DMO”).

The bond prices source used to determine the Benchmark Index closing price is indicated in the index methodology available at [www.ftse.com](http://www.ftse.com).

The Sub-Fund’s Benchmark Index is the FTSE Actuaries UK Index-Linked Gilts All Stocks index denominated in GBP. The Benchmark Index is a “total return” index (i.e. all coupons detached from the Benchmark Index constituents are reinvested in the Benchmark Index).

The Benchmark Index is administered and managed by FTSE Russell.

A full description of the Benchmark Index and its construction methodology and information on the composition and respective weightings of the Benchmark Index components are available on the Internet at [www.ftse.com](http://www.ftse.com).

- **Additional Information on Benchmark Index**

Additional information on the Benchmark Index, its composition, calculation and rules for periodical review and rebalancing and on the general methodology behind the Benchmark Index can be found on [www.ftse.com](http://www.ftse.com).

For additional Information on the Index please refer to paragraph B “Investment made by Index Sub-Fund” of Section I “Investment Objective / Investment Powers and Restrictions” of the main part of this Prospectus and on APPENDIX D – BENCHMARK REGULATION.

**INVESTMENT POLICY**

The Sub-Fund will carry out its investment objective via a Direct Replication as described and in compliance with the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus.

Within the limits set forth in this Prospectus and on an ancillary basis, the Sub-Fund may hold cash and cash equivalents.

The Sub-Fund will not invest more than 10% of its assets in units or shares of other UCITS. No investment will be made in any UCIs.

The Sub-Fund does not integrate Sustainability Risks nor take into account principal adverse impact of investments on Sustainability Factors in its investment process as its objective is to replicate as closely as possible the performance of a Benchmark that does not take into consideration such risks in its methodology. For more details, please refer to the section SUSTAINABLE INVESTING of the Prospectus.

**TRACKING ERROR**

The anticipated level of the tracking error under normal market conditions is expected to be up to 1%. The return, used to compute the tracking error of the Sub-Fund, is determined before taking into account any swing pricing mechanism.

**INVESTMENT TECHNIQUES**

The maximum and expected proportions of the Sub-Fund's assets that can be subject to SFTs and TRS are disclosed in APPENDIX C - SECURITIES FINANCING TRANSACTIONS AND TOTAL RETURN SWAPS.

**ELIGIBILITY OF THE SUB-FUND**

Please refer to APPENDIX E – SPECIFIC INVESTMENT RATIO for information regarding the Sub-Fund and the German Investment Funds Tax Act (InvStG) ("GITA").

**TARGETED INVESTORS**

The Sub-Fund is available to all investors.

Investors in this Sub-Fund are seeking exposure to the performance of the main inflation-linked UK sovereign bonds denominated in GBP.

**DEFINITIONS**

"Business Day" and "Dealing Day": Please refer to the APPENDIX F – GLOSSARY OF TERMS.

"Dealing Deadline" for share classes not denominated as "UCITS ETF": 2.00 pm CET on the relevant Dealing Day.

"Dealing Deadline" for Share Classes denominated as "UCITS ETF": 06:00 pm CET on the relevant Dealing Day.

**LISTING**

The Sub-Fund is a UCITS ETF. As a consequence, all its Shares shall be traded throughout the day on one or several regulated market or multilateral trading facilities with at least one market maker which takes action to ensure that the stock exchange value of the Shares does not significantly vary from its iNAV (as defined above).

A list of these stock exchanges and/or multilateral trading facilities can be obtained from the registered office of the Company.

Information on the iNAV of an exchange-traded share are also provided in section "Indicative Net Asset Value per Share" of the main part of the Prospectus and on the website [www.amundiETF.com](http://www.amundiETF.com).

**PUBLICATION OF THE NET ASSET VALUE**

The Net Asset Value per Share will be available at the registered office of the Company and will be published on [www.amundiETF.com](http://www.amundiETF.com).

**RISKS WARNING**

Among the different risks described in APPENDIX B - SPECIAL RISK CONSIDERATIONS AND RISK FACTORS, the Sub-Fund is more specifically exposed to the following risks:

Interest Rate Risk, Credit risk, Capital at Risk, Risks linked to Sampling and Optimization techniques, Specific Risk due to Seasonality and Carry on Inflation Sub-Fund Liquidity Risk, Liquidity Risk on Secondary Market, Risk that the Sub-Fund's investment objective is only partially achieved, Risk of using financial derivative instruments, Counterparty Risk, Collateral Management Risk, Currency Risk, Class Currency Hedge Risk, Index Calculation Risk.

**SUSTAINABILITY RISKS**

This Sub-Fund does not promote ESG characteristics and does not maximize portfolio alignment with Sustainability Factors, however it remains exposed to Sustainability Risks and the occurrence of such risks could cause a negative material impact on the value of the investments made by the Sub-Fund. Further information can be found in the "SUSTAINABLE INVESTING" Section of the Prospectus.

**TAXONOMY REGULATION**

In accordance with article 7 of the Taxonomy Regulation, the Management Company draws the attention of investors to the fact that the investments underlying this Sub-Fund do not take into account the European Union criteria for environmentally sustainable economic activities.

**DISTRIBUTION OF INCOME**

Please refer to the Distribution Policy section of the Prospectus.

## MAIN SHARE CLASSES AND FEES

| Amundi UK Government Inflation-Linked Bond | Hedged | Currency | Accumulation/<br>Distribution | Max Admin | Max Mgt Fees | Minimum Initial Subscription Amount* |
|--------------------------------------------|--------|----------|-------------------------------|-----------|--------------|--------------------------------------|
| UCITS ETF Dist                             | No     | GBP      | Distribution                  | 0.03%     | 0.04%        | USD 1,000,000                        |

Please see section "COMPANY CHARGES" in the Prospectus.

Other Share Classes may be available. For a current listing of available classes, please go to [amundi.lu/multi-units-luxembourg](http://amundi.lu/multi-units-luxembourg)

\* Those minimums are applied in USD or in the equivalent amount, in the relevant Share Class currency.

## DISCLAIMER

The Sub-Fund is not in any way sponsored, endorsed, sold or promoted by FTSE International Limited ("FTSE") or the London Stock Exchange Group companies ("LSEG") (together the "Licensor Parties") and none of the Licensor Parties make any claim, prediction, warranty or representation whatsoever, expressly or impliedly, either as to (i) the results to be obtained from the use of the Benchmark Index (upon which the Sub-Fund is based), (ii) the figure at which the Benchmark Index is said to stand at any particular time on any particular day or otherwise, or (iii) the suitability of the

Benchmark Index for the purpose to which it is being put in connection with the Sub-Fund. None of the Licensor Parties have provided or will provide any financial or investment advice or recommendation in relation to the Benchmark Index to Management Company or to its clients.

The Benchmark Index is calculated by FTSE or its agent. None of the Licensor Parties shall be (a) liable (whether in negligence or otherwise) to any person for any error in the Benchmark Index or (b) under any obligation to advise any person of any error therein.

All rights in the Benchmark Index vest in FTSE. "FTSE®" is a trade mark of LSEG and is used by FTSE under licence.

**MULTI UNITS LUXEMBOURG – Amundi US Treasury Bond 7-10Y**

The Sub-Fund is an index-tracking UCITS passively managed.

The Reference Currency of the Sub-Fund is the US Dollar (USD).

**INVESTMENT OBJECTIVE**

The investment objective of MULTI UNITS LUXEMBOURG – Amundi US Treasury Bond 7-10Y (the “Sub-Fund”) is to reflect the performance of the Bloomberg US Treasury 7-10 Year Index (hereinafter the “Benchmark Index”) denominated in USD and representative of United States “Treasury bonds” with remaining maturities between 7 and up to (but not including) 10 years - while minimising the volatility of the difference between the return of the Sub-Fund and the return of the Benchmark Index (the “Tracking Error”).

For monthly hedged share classes mentioned in the MAIN SHARE CLASSES AND FEES section below, the Sub-Fund will also use a monthly currency-hedge strategy, in order to minimize the impact of the evolution of each respective share class currency against currencies of each Index component.

**THE BENCHMARK INDEX**

- **Benchmark Index Objectives**

The Benchmark Index offers exposure to fixed-rate U.S. Treasury bonds that have remaining maturities between 7 and up to (but not including) 10 years.

The performance tracked is that of the Benchmark Index's closing price.

- **Benchmark Index Methodology**

The Benchmark Index is a bond index, calculated, maintained and published by Bloomberg.

The Benchmark Index measures the performance of the US Government bond market. Only USD denominated bond issued by the US government with a remaining maturity between 7 and up to (but not including) 10 years are included.

The Benchmark Index is a total return index. A total return index calculates the performance of the index constituents on the basis that any dividends or distributions are included in the index returns.

The composition of the Benchmark Index is reviewed and rebalanced monthly.

The rebalancing frequency as described above will have an impact in terms of costs in the context of the performance of the investment objective. Particular costs incurred as a result of such rebalancing of the Benchmark Index include additional transaction costs.

The performance tracked is that of the Benchmark Index's closing price.

A full description of the Benchmark Index and its construction methodology and information on the composition and respective weightings of the Benchmark Index components are available on the index provider's website at <https://www.bloomberg.com/professional/product/indices/>.

- **Additional Information on Benchmark Index**

Additional information on the Benchmark Index, its composition, calculation and rules for periodical review and rebalancing and on the general methodology behind the Benchmark Index can be found on <https://www.bloomberg.com/professional/product/indices/>.

For additional Information on the Index please refer to paragraph B “Investment made by Index Sub-Fund” of Section I “Investment Objective / Investment Powers and Restrictions” of the main part of this Prospectus and on APPENDIX D – BENCHMARK REGULATION.

**INVESTMENT POLICY**

The Sub-Fund will carry out its investment objective via a Direct Replication as described and in compliance with the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus.

Within the limits set forth in this Prospectus and on an ancillary basis, the Sub-Fund may hold cash and cash equivalents.

The Sub-Fund will not invest more than 10% of its assets in units or shares of other UCITS. No investment will be made in any UCIs.

The Sub-Fund does not integrate Sustainability Risks nor take into account principal adverse impact of investments on Sustainability Factors in its investment process as its objective is to replicate as closely as possible the performance of a Benchmark that does not take into consideration such risks in its methodology. For more details, please refer to the section SUSTAINABLE INVESTING of the Prospectus.



**TRACKING ERROR**

The anticipated level of the tracking error under normal market conditions is expected to be up to 0.10%. The return, used to compute the tracking error of the Sub-Fund, is determined before taking into account any swing pricing mechanism.

**INVESTMENT TECHNIQUES**

The maximum and expected proportions of the Sub-Fund's assets that can be subject to SFTs and TRS are disclosed in APPENDIX C - SECURITIES FINANCING TRANSACTIONS AND TOTAL RETURN SWAPS.

**ELIGIBILITY OF THE SUB-FUND**

Please refer to APPENDIX E – SPECIFIC INVESTMENT RATIO for information regarding the Sub-Fund and the German Investment Funds Tax Act (InvStG) ("GITA").

**TARGETED INVESTORS**

The Sub-Fund is available to all investors.

Investors in this Sub-Fund are seeking exposure to the performance of the main segments of the long-term bond market denominated in USD, and in particular the US Treasuries market.

**DEFINITIONS**

"Business Day" and "Dealing Day": Please refer to the APPENDIX F – GLOSSARY OF TERMS.

"Dealing Deadline" for share classes not denominated as "UCITS ETF": 2.00 pm CET on the relevant Dealing Day.

"Dealing Deadline" for share classes denominated as "UCITS ETF": 06:30 pm CET on the relevant Dealing Day.

**LISTING**

The Sub-Fund issues UCITS ETF Shares. UCITS ETF Shares shall be traded throughout the day on one or several regulated market or multilateral trading facilities with at least one market maker which takes action to ensure that the stock exchange value of the UCITS ETF Shares does not significantly vary from its iNAV (as defined above).

A list of these stock exchanges and/or multilateral trading facilities can be obtained from the registered office of the Company.

Information on the iNAV of an exchange-traded share are also provided in section "Indicative Net Asset Value per Share" of the main part of the Prospectus and on the website [www.amundiETF.com](http://www.amundiETF.com).

**PUBLICATION OF THE NET ASSET VALUE**

The Net Asset Value per Share will be available at the registered office of the Company and will be published on [www.amundiETF.com](http://www.amundiETF.com).

**RISKS WARNING**

Among the different risks described in APPENDIX B - SPECIAL RISK CONSIDERATIONS AND RISK FACTORS, the Sub-Fund is more specifically exposed to the following risks:

Interest Rate Risk, Credit risk, Capital at Risk, Risks linked to Sampling and Optimization techniques, Specific Risk due to Seasonality and Carry on Inflation Sub-Fund Liquidity Risk, Liquidity Risk on Secondary Market, Risk that the Sub-Fund's investment objective is only partially achieved, Risk of using financial derivative instruments, Counterparty Risk, Collateral Management Risk, Currency Risk, Class Currency Hedge Risk, Class Currency Hedge Risk, Index Calculation Risk.

**SUSTAINABILITY RISKS**

This Sub-Fund does not promote ESG characteristics and does not maximize portfolio alignment with Sustainability Factors, however it remains exposed to Sustainability Risks and the occurrence of such risks could cause a negative material impact on the value of the investments made by the Sub-Fund. Further information can be found in the "SUSTAINABLE INVESTING" Section of the Prospectus.

**TAXONOMY REGULATION**

In accordance with article 7 of the Taxonomy Regulation, the Management Company draws the attention of investors to the fact that the investments underlying this Sub-Fund do not take into account the European Union criteria for environmentally sustainable economic activities.

**DISTRIBUTION OF INCOME**

Please refer to the Distribution Policy section of the Prospectus.

## MAIN SHARE CLASSES AND FEES

| Amundi US Treasury Bond 7-10Y | Hedged | Currency | Accumulation/<br>Distribution | Max Admin | Max Mgt Fees | Minimum Initial Subscription Amount* |
|-------------------------------|--------|----------|-------------------------------|-----------|--------------|--------------------------------------|
| UCITS ETF Acc                 | No     | USD      | Accumulation                  | 0.02%     | 0.05%        | USD 1,000,000                        |
| UCITS ETF Dist                | No     | USD      | Distribution                  | 0.02%     | 0.05%        | USD 1,000,000                        |
| UCITS ETF Euro Hedged Acc     | Yes    | EUR      | Accumulation                  | 0.02%     | 0.18%        | USD 1,000,000                        |
| UCITS ETF GBP Hedged Dist     | Yes    | GBP      | Distribution                  | 0.02%     | 0.18%        | USD 1,000,000                        |
| UCITS ETF HKD Hedged Acc      | Yes    | HKD      | Accumulation                  | 0.02%     | 0.18%        | USD 1,000,000                        |

Please see section "COMPANY CHARGES" in the Prospectus.

Other Share Classes may be available. For a current listing of available classes, please go to [amundi.lu/multi-units-luxembourg](http://amundi.lu/multi-units-luxembourg)

\* Those minimums are applied in USD or in the equivalent amount, in the relevant Share Class currency.

## DISCLAIMER

"Bloomberg®" and the Index are service marks of Bloomberg Finance L.P. and its affiliates, including Bloomberg Index Services Limited ("BISL"), the administrator of the index (collectively, "Bloomberg"), and have been licensed for use for certain purposes by Amundi Asset Management.

The Sub-Fund is not sponsored, endorsed, sold or promoted by Bloomberg. Bloomberg does not make any representation or warranty, express or implied, to the owners of or counterparties to the Sub-Fund or any member of the public regarding the advisability of investing in securities generally or in the Sub-Fund particularly. The only relationship of Bloomberg to Amundi Asset Management is the licensing of certain trademarks, trade names and service marks and of the Index, which is determined, composed and calculated by BISL without regard to Amundi Asset Management or the Sub-Fund. Bloomberg has no obligation to take the needs of Amundi Asset Management or the owners of the Sub-Fund into consideration in determining, composing or calculating the Index. Bloomberg is not responsible for and has not participated in the determination of the timing of, prices at, or quantities of the Sub-Fund to be issued. Bloomberg shall not have any obligation or liability, including, without limitation, to Sub-Fund customers, in connection with the administration, marketing or trading of the Sub-Fund.

BLOOMBERG DOES NOT GUARANTEE THE ACCURACY AND/OR THE COMPLETENESS OF THE INDEX OR ANY DATA RELATED THERETO AND SHALL HAVE NO LIABILITY FOR ANY ERRORS, OMISSIONS OR INTERRUPTIONS THEREIN. BLOOMBERG DOES NOT MAKE ANY WARRANTY, EXPRESS OR IMPLIED, AS TO RESULTS TO BE OBTAINED BY AMUNDI, OWNERS OF THE SUB-FUND OR ANY OTHER PERSON OR ENTITY FROM THE USE OF THE INDEX OR ANY DATA RELATED THERETO. BLOOMBERG DOES NOT MAKE ANY

EXPRESS OR IMPLIED WARRANTIES AND EXPRESSLY DISCLAIMS ALL WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE WITH RESPECT TO THE BLOOMBERG INDEX OR ANY DATA RELATED THERETO. WITHOUT LIMITING ANY OF THE FOREGOING, TO THE MAXIMUM EXTENT ALLOWED BY LAW, BLOOMBERG, ITS LICENSORS, AND ITS AND THEIR RESPECTIVE EMPLOYEES, CONTRACTORS, AGENTS, SUPPLIERS, AND VENDORS SHALL HAVE NO LIABILITY OR RESPONSIBILITY WHATSOEVER FOR ANY INJURY OR DAMAGES - WHETHER DIRECT, INDIRECT, CONSEQUENTIAL, INCIDENTAL, PUNITIVE OR OTHERWISE - ARISING IN CONNECTION WITH THE SUB-FUND RATED OR INDEX OR ANY DATA OR VALUES RELATING THERETO - WHETHER ARISING FROM THEIR NEGLIGENCE OR OTHERWISE, EVEN IF NOTIFIED OF THE POSSIBILITY THEREOF.

**MULTI UNITS LUXEMBOURG – Amundi UK Government Bond 0-5Y**

The Sub-Fund is an index-tracking UCITS passively managed.

The Reference Currency of the Sub-Fund is the GBP.

**INVESTMENT OBJECTIVE**

The investment objective of MULTI UNITS LUXEMBOURG - **Amundi UK Government Bond 0-5Y** (the “**Sub-Fund**”) is to reflect the performance of the FTSE Actuaries UK Conventional Gilts Up To 5 Years index (hereinafter the “**Benchmark Index**”) denominated in GBP and representative of UK government bonds (“Gilts”) with remaining maturities up to 5 years - while minimising the volatility of the difference between the return of the Sub-Fund and the return of the Benchmark Index (the “**Tracking Error**”).

For monthly hedged share classes mentioned in the MAIN SHARE CLASSES AND FEES section below, the Sub-Fund will also use a monthly currency-hedge strategy, in order to minimize the impact of the evolution of each respective share class currency against currencies of each Index component.

**THE BENCHMARK INDEX**

- **Benchmark Index Objectives**

The Sub-Fund's Benchmark Index is the FTSE Actuaries UK Conventional Gilts Up To 5 Years index denominated in GBP. The Benchmark Index is a “total return” index (i.e. all coupons detached from the Benchmark Index constituents are reinvested in the Benchmark Index).

The Benchmark Index consists of securities with up-to-5-years maturity from the conventional index family of the FTSE Actuaries UK Gilts Index Series, which includes all British Government Securities quoted on the London Stock Exchange.

The performance tracked is that of the Benchmark Index's closing price.

- **Benchmark Index Methodology**

Except for certain categories (e.g. convertible Gilts and rump stocks), all Gilts denominated in GBP with up-to-5-year remaining maturities and quoted on the London Stock Exchange are eligible for inclusion in the Benchmark Index. A Gilt is included in the Benchmark Index either on the business day following the auction if it has a maturity at issuance up to 5 years, or after the close of the business day when its redemption date is exactly 5 years from the calculation date.

Gilts are removed from the Benchmark Index on their redemption dates at the closing price on the previous day.

Rump Gilts are relatively small Gilts (in terms of nominal outstanding) as declared by the Debt Management Office (“DMO”).

Each bond's weight in the Benchmark Index is determined by its nominal amount outstanding relative to the total nominal outstanding of the selected universe. The Benchmark Index is re-balanced each time a relevant event takes place (e.g. new issuance or redemption of an issuance).

The bond prices source used to determine the Benchmark Index closing price is indicated in the index methodology available at [www.ftse.com](http://www.ftse.com).

The Benchmark Index is administered and managed by FTSE Russell.

A full description of the Benchmark Index and its construction methodology and information on the composition and respective weightings of the Benchmark Index components are available on the Internet at [www.ftse.com](http://www.ftse.com).

- **Additional Information on Benchmark Index**

Additional information on the Benchmark Index, its composition, calculation and rules for periodical review and rebalancing and on the general methodology behind the Benchmark Index can be found on [www.ftse.com](http://www.ftse.com).

For additional Information on the Index please refer to paragraph B “Investment made by Index Sub-Fund” of Section I “Investment Objective / Investment Powers and Restrictions” of the main part of this Prospectus and on APPENDIX D – BENCHMARK REGULATION.

**INVESTMENT POLICY**

The Sub-Fund will carry out its investment objective via a Direct Replication as described and in compliance with the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus.

Within the limits set forth in this Prospectus and on an ancillary basis, the Sub-Fund may hold cash and cash equivalents.

The Sub-Fund will not invest more than 10% of its assets in units or shares of other UCITS. No investment will be made in any UCIs.

The Sub-Fund does not integrate Sustainability Risks nor takes into account principal adverse impact of investments on Sustainability Factors

in its investment process as its objective is to replicate as closely as possible the performance of a Benchmark that does not take into consideration such risks in its methodology. For more details, please refer to the section SUSTAINABLE INVESTING of the Prospectus.

### TRACKING ERROR

The anticipated level of the tracking error under normal market conditions is expected to be up to 0.10%. The return, used to compute the tracking error of the Sub-Fund, is determined before taking into account any swing pricing mechanism.

### INVESTMENT TECHNIQUES

The maximum and expected proportions of the Sub-Fund's assets that can be subject to SFTs and TRS are disclosed in APPENDIX C - SECURITIES FINANCING TRANSACTIONS AND TOTAL RETURN SWAPS.

### ELIGIBILITY OF THE SUB-FUND

Please refer to APPENDIX E – SPECIFIC INVESTMENT RATIO for information regarding the Sub-Fund and the German Investment Funds Tax Act (InvStG) ("GITA").

### TARGETED INVESTORS

The Sub-Fund is available to all investors

Investors in this Sub-Fund are seeking exposure to the performance of up-to-5-years UK government bonds denominated in GBP.

### DEFINITIONS

"Business Day" and "Dealing Day": Please refer to the APPENDIX F – GLOSSARY OF TERMS.

"Dealing Deadline" for share classes not denominated as "UCITS ETF": 2.00 pm CET on the relevant Dealing Day.

"Dealing Deadline" for share classes denominated as "UCITS ETF": 06:00 pm CET on the relevant Dealing Day.

### LISTING

The Sub-Fund is a UCITS ETF. As a consequence, all its Shares shall be traded throughout the day on one or several regulated market or multilateral trading facilities with at least one market maker which takes action to ensure that the stock exchange value of the Shares does not significantly vary from its iNAV (as defined above).

A list of these stock exchanges and/or multilateral trading facilities can be obtained from the registered office of the Company.

Information on the iNAV of an exchange-traded share are also provided in section "Indicative Net Asset Value per Share" of the main part of the Prospectus and on the website [www.amundiETF.com](http://www.amundiETF.com).

### PUBLICATION OF THE NET ASSET VALUE

The Net Asset Value per Share will be available at the registered office of the Company and will be published on [www.amundiETF.com](http://www.amundiETF.com).

### RISKS WARNING

Among the different risks described in APPENDIX B - SPECIAL RISK CONSIDERATIONS AND RISK FACTORS, the Sub-Fund is more specifically exposed to the following risks:

Interest Rate Risk, Credit risk, Capital at Risk, Risks linked to Sampling and Optimization techniques, Liquidity Risk on Secondary Market, Risk that the Sub-Fund's investment objective is only partially achieved, Risk of using financial derivative instruments, Counterparty Risk, Collateral Management Risk, Currency Risk, Class Currency Hedge Risk, Class Currency Hedge Risk, Index Calculation Risk.

### SUSTAINABILITY RISKS

This Sub-Fund does not promote ESG characteristics and does not maximize portfolio alignment with Sustainability Factors, however it remains exposed to Sustainability Risks and the occurrence of such risks could cause a negative material impact on the value of the investments made by the Sub-Fund. Further information can be found in the "SUSTAINABLE INVESTING" Section of the Prospectus.

### TAXONOMY REGULATION

In accordance with article 7 of the Taxonomy Regulation, the Management Company draws the attention of investors to the fact that the investments underlying this Sub-Fund do not take into account the European Union criteria for environmentally sustainable economic activities.

### DISTRIBUTION OF INCOME

Please refer to the Distribution Policy section of the Prospectus.

## MAIN SHARE CLASSES AND FEES

| Amundi UK Government Bond 0-5Y | Hedged | Currency | Accumulation/<br>Distribution | Max Admin | Max Mgt Fees | Minimum Initial Subscription Amount* |
|--------------------------------|--------|----------|-------------------------------|-----------|--------------|--------------------------------------|
| UCITS ETF Dist                 | No     | GBP      | Distribution                  | 0.02%     | 0.05%        | USD 1,000,000                        |

Please see section "COMPANY CHARGES" in the Prospectus.

Other Share Classes may be available. For a current listing of available classes, please go to [amundi.lu/multi-units-luxembourg](http://amundi.lu/multi-units-luxembourg)

\* Those minimums are applied in USD or in the equivalent amount, in the relevant Share Class currency.

## DISCLAIMER

The Sub-Fund is not in any way sponsored, endorsed, sold or promoted by FTSE International Limited ("FTSE") or the London Stock Exchange Group companies ("LSEG") (together the "**Licensor Parties**") and none of the Licensor Parties make any claim, prediction, warranty or representation whatsoever, expressly or impliedly, either as to (i) the results to be obtained from the use of the Benchmark Index (upon which the Sub-Fund is based), (ii) the figure at which the Benchmark Index is said to stand at any particular time on any particular day or otherwise, or (iii) the suitability of the Benchmark Index for the purpose to which it is

being put in connection with the Sub-Fund. None of the Licensor Parties have provided or will provide any financial or investment advice or recommendation in relation to the Benchmark Index to Management Company or to its clients. The Benchmark Index is calculated by FTSE or its agent. None of the Licensor Parties shall be (a) liable (whether in negligence or otherwise) to any person for any error in the Benchmark Index or (b) under any obligation to advise any person of any error therein.

All rights in the Benchmark Index vest in FTSE. "FTSE®" is a trade mark of LSEG and is used by FTSE under licence.



**MULTI UNITS LUXEMBOURG – Amundi US TIPS Government Inflation-Linked Bond**

The Sub-Fund is an index-tracking UCITS passively managed.

The Reference Currency of the Sub-Fund is the US Dollar (USD).

**INVESTMENT OBJECTIVE**

The investment objective of MULTI UNITS LUXEMBOURG - Amundi US TIPS Government Inflation-Linked Bond (the “**Sub-Fund**”) is to reflect the performance of the Barclays US Government Inflation-Linked Bond Index (the “**Benchmark Index**”) denominated in US Dollars, in order to offer an exposure to the US Treasury Inflation Protected Securities (TIPS) market.

For monthly hedged share classes mentioned in the MAIN SHARE CLASSES AND FEES section below, the Sub-Fund will also use a monthly currency-hedge strategy, in order to minimize the impact of the evolution of each respective share class currency against currencies of each Index component.

**THE BENCHMARK INDEX**

- Benchmark Index Objectives**

The Benchmark Index is representative of the performance of US Treasury Inflation Protected Securities with at least one year until final maturity.

The performance tracked is that of the Benchmark Index's closing price.

- Benchmark Index Methodology**

To be eligible for inclusion in the Benchmark Index, a bond must meet specific criteria pertaining to its type (principal and interest must be inflation-linked and denominated in USD), residual maturity (at least one year until final maturity), amount outstanding (at least USD 500 million minimum par amount outstanding not adjusted for inflation indexation), coupons (only fixed rate), and issuer (US Treasury).

The Benchmark Index is market value weighted.

The Benchmark Index is based on prices provided by Barclays' market makers and third-party pricing sources.

The Benchmark Index is calculated daily.

**The Benchmark Index is compiled, administered and managed by Barclays.**

The composition of the Benchmark Index is reviewed and rebalanced on the last calendar day of each month.

The Benchmark Index is a “total return index” (i.e. all coupons detached by the components of the index are reinvested in the Benchmark Index).

The complete methodology for the Benchmark Index (including maintenance and rebalancing of the Benchmark Index) is available for consultation on the following website: <https://index.barcap.com>.

- Additional Information on Benchmark Index**

Additional information on the Benchmark Index, its composition, calculation and rules for periodical review and rebalancing and on the general methodology behind the Benchmark Index can be found on <https://index.barcap.com>.

For additional Information on the Index please refer to paragraph B “Investment made by Index Sub-Fund” of Section I “Investment Objective / Investment Powers and Restrictions” of the main part of this Prospectus and on APPENDIX D – BENCHMARK REGULATION.

**INVESTMENT POLICY**

The Sub-Fund will carry out its investment objective via a Direct Replication as described and in compliance with the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus.

Within the limits set forth in this Prospectus and on an ancillary basis, the Sub-Fund may hold cash and cash equivalents.

The Sub-Fund will not invest more than 10% of its assets in units or shares of other UCITS. No investment will be made in any UCIs. The Sub-Fund takes into account principal adverse impacts of investments on sustainability factors in its investment process as outlined in more detail in section “Sustainable Investing” of this Prospectus and will not hold any securities of companies involved in the production or sale of controversial weapons as defined with the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus.

**TRACKING ERROR**

The anticipated level of the tracking error under normal market conditions is expected to be up to 1%. The return, used to compute the tracking error of the Sub-Fund, is determined before taking into account any swing pricing mechanism.

**INVESTMENT TECHNIQUES**

The maximum and expected proportions of the Sub-Fund's assets that can be subject to SFTs and TRS are disclosed in APPENDIX C - SECURITIES FINANCING TRANSACTIONS AND TOTAL RETURN SWAPS.

**ELIGIBILITY OF THE SUB-FUND**

Please refer to APPENDIX E – SPECIFIC INVESTMENT RATIO for information regarding the Sub-Fund and the German Investment Funds Tax Act (InvStG) (“GITA”).

**TARGETED INVESTORS**

The Sub-Fund is dedicated to both retail and institutional investors wishing to have an exposure to United States “Inflation-linked Treasury bonds”.

**DEFINITIONS**

“Business Day” and “Dealing Day”: Please refer to the APPENDIX F – GLOSSARY OF TERMS.

“Dealing Deadline” for share classes not denominated as “UCITS ETF”: 2.00 pm CET on the relevant Dealing Day.

“Dealing Deadline” for share classes denominated as “UCITS ETF”: 06:30 pm CET on the relevant Dealing Day.

**LISTING**

The Sub-Fund is a UCITS ETF. As a consequence, all its Shares shall be traded throughout the day on one or several regulated market or multilateral trading facilities with at least one market maker which takes action to ensure that the stock exchange value of the Shares does not significantly vary from its iNAV (as defined above).

A list of these stock exchanges and/or multilateral trading facilities can be obtained from the registered office of the Company.

Information on the iNAV of an exchange-traded share are also provided in section “Indicative Net Asset Value per Share” of the main part of the Prospectus and on the website [www.amundiETF.com](http://www.amundiETF.com).

**PUBLICATION OF THE NET ASSET VALUE**

The Net Asset Value per Share will be available at the registered office of the Company and will be published on [www.amundiETF.com](http://www.amundiETF.com).

**RISKS WARNING**

Among the different risks described in APPENDIX B – SPECIAL RISK CONSIDERATIONS AND RISK FACTORS, the Sub-Fund is more specifically exposed to the following risks:

Interest Rate Risk, Interest Rate Risk, Capital at Risk, Risks linked to Sampling and Optimization techniques Sub-Fund Liquidity Risk, Specific Risk due to Seasonality and Carry on Inflation, Liquidity Risk on Secondary Market, Risk that the Sub-Fund's investment objective is only partially achieved, Risk of using financial derivative instruments, Counterparty Risk, Collateral Management Risk, Currency Risk, Currency Hedge Risk, Class Currency Hedge Risk, Index Calculation Risk.

**SUSTAINABILITY RISKS**

This Sub-Fund does not promote ESG characteristics and does not maximize portfolio alignment with Sustainability Factors, however it remains exposed to Sustainability Risks and the occurrence of such risks could cause a negative material impact on the value of the investments made by the Sub-Fund. Further information can be found in the “SUSTAINABLE INVESTING” Section of the Prospectus.

**TAXONOMY REGULATION**

In accordance with article 7 of the Taxonomy Regulation, the Management Company draws the attention of investors to the fact that the investments underlying this Sub-Fund do not take into account the European Union criteria for environmentally sustainable economic activities.

**DISTRIBUTION OF INCOME**

Please refer to the Distribution Policy section of the Prospectus.

## MAIN SHARE CLASSES AND FEES

| Amundi US TIPS Government Inflation-Linked Bond | Hedged | Currency | Accumulation/<br>Distribution | Max Admin | Max Mgt Fees | Minimum Initial Subscription Amount* |
|-------------------------------------------------|--------|----------|-------------------------------|-----------|--------------|--------------------------------------|
| UCITS ETF Acc                                   | No     | USD      | Accumulation                  | 0.04%     | 0.11%        | USD 1,000,000                        |
| UCITS ETF Dist                                  | No     | USD      | Distribution                  | 0.04%     | 0.11%        | USD 1,000,000                        |
| UCITS ETF EUR Hedged Dist                       | Yes    | EUR      | Distribution                  | 0.04%     | 0.21%        | USD 1,000,000                        |
| UCITS ETF GBP Hedged Dist                       | Yes    | GBP      | Distribution                  | 0.04%     | 0.21%        | USD 1,000,000                        |

Please see section "COMPANY CHARGES" in the Prospectus.

Other Share Classes may be available. For a current listing of available classes, please go to [amundi.lu/multi-units-luxembourg](http://amundi.lu/multi-units-luxembourg)

\* Those minimums are applied in USD or in the equivalent amount, in the relevant Share Class currency.

## DISCLAIMER

Barclays Bank PLC or Barclays Capital Inc. and its affiliated companies (hereinafter "Barclays") did not create or issue the Sub-Fund and Barclays has no responsibility, obligation or duty with respect to the investors in the Sub-Fund.

The Barclays US Government Inflation-Linked Bond index is a trademark of Barclays Bank PLC and is used under a license granted to Amundi Asset Management, which is the issuer of the Sub-Fund. Although Amundi Asset Management can in its name enter into transactions with Barclays that are directly or indirectly related to the Barclays US Government Inflation-Linked Bond index in relation to the Sub-Fund, investors

who purchase shares of Amundi Asset Management's Sub-Fund will never acquire any interest in Barclays US Government Inflation-Linked Bond index and do not enter into any relationship with Barclays simply because they are invested in the Sub-Fund. The Sub-Fund is not sponsored, approved, sold or promoted by Barclays and Barclays makes no representation whatsoever as to any benefit to be gained from investing in the Sub-Fund, from using the Barclays US Government Inflation-Linked Bond index, or from using any data in this index. Barclays shall under no circumstance be held liable to the issuer, investors or any third party for the use or accuracy of the Barclays US Government Inflation-Linked Bond index or of any data it may contain.

**MULTI UNITS LUXEMBOURG – Amundi Global Aggregate Green Bond**

The Sub-Fund is an index-tracking UCITS passively managed.

This Sub-Fund promotes environmental and/or social characteristics within the meaning of article 8 of SFDR, as further described in Appendix G – ESG Related Disclosures to this Prospectus.

The Sub-Fund has obtained the Greenfin label.

The Reference Currency of the Sub-Fund is the Euro (EUR).

**INVESTMENT OBJECTIVE**

The investment objective of MULTI UNITS LUXEMBOURG - **Amundi Global Aggregate Green Bond** (the “**Sub-Fund**”) is to track both the upward and the downward evolution of the “Solactive Green Bond EUR USD IG Index” (the “**Index**”) denominated in Euros, in order to offer an exposure to the Green Bonds market - while minimising the volatility of the difference between the return of the Sub-Fund and the return of the Index (the “**Tracking Error**”).

For monthly hedged share classes mentioned in in the MAIN SHARE CLASSES AND FEES section below, the Sub-Fund will also use a monthly currency-hedge strategy, in order to minimize the impact of the evolution of each respective share class currency against currencies of each Index component.

**THE INDEX**

- **Index Objectives**

The Index is representative of the performance of Green Bonds issued by investment grade entities and denominated in EUR and US Dollars. Green Bonds are issued in order to fund projects that have positive environmental outcomes, as further described in Appendix G – ESG Related Disclosures to this Prospectus.

- **Index Methodology**

The Index is market-value weighted, which means that components weights are defined according to each bond outstanding amount.

The Index is based, in particular, on prices provided by Solactive and third-party pricing sources.

The Index is calculated daily.

The Index is compiled, administered and managed by Solactive.

The composition of the Index is reviewed and rebalanced on the last business day of each month.

The rebalancing frequency as described above will have an impact in terms of costs in the context of the performance of the investment objective. Particular costs incurred as a result of such rebalancing of the Index include additional transaction costs.

The Index is a “total return index” (i.e. all coupons detached by the components of the Index are reinvested in the Index).

The Index applies exclusions to companies involved in activities considered non-aligned with the Paris Climate Agreement (coal extraction, oil, etc). Those exclusions are provided for in Art. 12 (1) (a)-(g) of the Commission Delegated Regulation (EU) 2020/1818 of 17 July 2020 supplementing Regulation (EU) 2016/1011 of the European Parliament and of the Council as regards minimum standards for EU Climate Transition Benchmarks and EU Paris-aligned Benchmarks.

For further information please refer to the “Guidelines on funds’ names using ESG or sustainability-related terms” section of the Prospectus.

The complete methodology for the Index (including maintenance, rebalancing of the Index and its effects on the costs within the strategy) is available for consultation on the following website: <https://www.solactive.com>.

- **Additional Information on Benchmark Index**

Additional information on the Index, its composition, calculation and rules for periodical review and rebalancing and on the general methodology behind the Index can be found on <https://www.solactive.com>.

For additional Information on the Index please refer to paragraph B “Investment made by Index Sub-Fund” of Section I “Investment Objective / Investment Powers and Restrictions” of the main part of this Prospectus and on APPENDIX D – BENCHMARK REGULATION.

**INVESTMENT POLICY**

The Sub-Fund will carry out its investment objective via a Direct Replication as described and in compliance with the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus.

Within the limits set forth in this Prospectus and on an ancillary basis, the Sub-Fund may hold cash and cash equivalents.

The Sub-Fund will not invest more than 10% of its assets in units or shares of other UCITS. No investment will be made in any UCIs.

The Sub-Fund integrates Sustainability Risks and takes into account principal adverse impacts of investments on Sustainability Factors in its investment process as outlined in more detail in section "Sustainable Investing" of this Prospectus and will not hold any securities of companies involved in the production or sale of controversial weapons, or companies in breach of international conventions on Human or Labor Rights, or companies involved in controversial industries: tobacco, Thermal coal, nuclear weapons or unconventional oil & gas as defined in section I "Investment Objectives/ Investment Powers and Restrictions".

More information on environmental and/or social characteristics can be found in APPENDIX G - ESG Related Disclosures to this Prospectus.

#### TRACKING ERROR

The anticipated level of the tracking error under normal market conditions is expected to be up to 0.50%. The return, used to compute the tracking error of the Sub-Fund, is determined before taking into account any swing pricing mechanism.

#### INVESTMENT TECHNIQUES

The maximum and expected proportions of the Sub-Fund's assets that can be subject to SFTs and TRS are disclosed in APPENDIX C - SECURITIES FINANCING TRANSACTIONS AND TOTAL RETURN SWAPS.

The Sub-Fund intends to use from time to time securities lending transactions for one or more of the following specific aims: (i) reduction of risk; (ii) reduction of cost; or (iii) generation of additional capital or income for the UCITS with a level of risk which is consistent with the risk profile of the UCITS and the risk diversification rules laid down in Article 52 of Directive 2009/65/EC of the European Parliament and of the Council of 13 July 2009 on the coordination of laws, regulations and administrative provisions relating to undertakings for collective investment in transferable securities.

#### ELIGIBILITY OF THE SUB-FUND

Please refer to APPENDIX E – SPECIFIC INVESTMENT RATIO for information regarding the Sub-Fund and the German Investment Funds Tax Act (InvStG) ("GITA").

#### TARGETED INVESTORS

The Sub-Fund is dedicated to both retail and institutional investors wishing to have an exposure to the Green Bonds market.

#### DEFINITIONS

"Business Day" and "Dealing Day": Please refer to the APPENDIX F – GLOSSARY OF TERMS.

"Dealing Deadline" for share classes not denominated as "UCITS ETF": 2.00 pm CET on the Business Day prior to the relevant Dealing Day.

"Dealing Deadline" for share classes denominated as "UCITS ETF": 06:30 pm CET on the Business Day prior to the relevant Dealing Day.

#### LISTING

The Sub-Fund is a UCITS ETF. As a consequence, all its Shares shall be traded throughout the day on one or several regulated market or multilateral trading facilities with at least one market maker which takes action to ensure that the stock exchange value of the Shares does not significantly vary from its iNAV (as defined above).

A list of these stock exchanges and/or multilateral trading facilities can be obtained from the registered office of the Company.

Information on the iNAV of an exchange-traded share are also provided in section "Indicative Net Asset Value per Share" of the main part of the Prospectus and on the website [www.amundiETF.com](http://www.amundiETF.com).

#### PUBLICATION OF THE NET ASSET VALUE

The Net Asset Value per Share will be available at the registered office of the Company and will be published on [www.amundiETF.com](http://www.amundiETF.com).

#### RISKS WARNING

Among the different risks described in APPENDIX B - SPECIAL RISK CONSIDERATIONS AND RISK FACTORS, the Sub-Fund is more specifically exposed to the following risks:

Interest Rate Risk, Interest Rate Risk, Credit risk, Capital at Risk, Risk linked to Securities Lending, Low Diversification Risk, Risks linked to Sampling and Optimization techniques, Risk of investment in Emerging and Developing Markets, Sub-Fund Liquidity Risk, Liquidity Risk on Secondary Market, Risk that the Sub-Fund's investment objective is only partially achieved, Risk of using financial derivative instruments,



Counterparty Risk, Collateral Management Risk, Currency Risk, Currency Hedge Risk, Class Currency Hedge Risk, Market Risk linked to a controversy, Index Calculation Risk, ESG Risks Factors.

#### LIMITS OF THE EXTRA-FINANCIAL APPROACH

The extra-financial approach implemented by the Sub-Fund is largely based on third party data that may be incomplete, inaccurate or unavailable from time to time. The Management Company is therefore dependent on the quality and reliability of such information. Finally, investments in Green Bonds may induce sectoral biases in the global bond market.

#### SUSTAINABILITY RISKS

In managing the Sustainability Risks of this Sub-Fund, the Management Company relies on

Solactive as the administrator of the Index, which identifies and integrates relevant and significant Sustainable Risks in its Index methodology. Such integration has therefore a direct impact on the investment universe of the Index. However, no insurance can be given that Sustainability Risks will be totally removed and the occurrence of such risks could cause a negative material impact on the value of the assets comprising the Index tracked or reflected by the Sub-Fund. For further information on the methodology of the Index, please refer to: <https://www.solactive.com>. Further information can also be found in the "SUSTAINABLE INVESTING" Section of the Prospectus.

#### DISTRIBUTION OF INCOME

Please refer to the Distribution Policy section of the Prospectus.

#### MAIN SHARE CLASSES AND FEES

| Amundi Global Aggregate Green Bond | Hedged | Currency | Accumulation/<br>Distribution | Max Admin | Max Mgt Fees | Minimum Initial Subscription Amount* |
|------------------------------------|--------|----------|-------------------------------|-----------|--------------|--------------------------------------|
| UCITS ETF Acc                      | No     | EUR      | Accumulation                  | 0.10%     | 0.30%        | USD 100,000                          |
| UCITS ETF Dist                     | No     | EUR      | Distribution                  | 0.10%     | 0.30%        | USD 100,000                          |
| UCITS ETF EUR Hedged Acc           | Yes    | EUR      | Accumulation                  | 0.10%     | 0.40%        | USD 100,000                          |
| UCITS ETF GBP Hedged Dist          | Yes    | GBP      | Distribution                  | 0.10%     | 0.40%        | USD 100,000                          |
| UCITS ETF CHF Hedged Acc           | Yes    | CHF      | Accumulation                  | 0.10%     | 0.40%        | USD 100,000                          |

Please see section "COMPANY CHARGES" in the Prospectus.

Other Share Classes may be available. For a current listing of available classes, please go to [amundi.lu/multi-units-luxembourg](https://amundi.lu/multi-units-luxembourg)

\* Those minimums are applied in USD or in the equivalent amount, in the relevant Share Class currency.

#### DISCLAIMER

The Sub-Fund is not sponsored, promoted, sold or supported in any other manner by Solactive AG nor does Solactive AG offer any express or implicit guarantee or assurance either with regard to the results of using the Index and/or Index trade mark or the Index Price at any time or in any other respect. The Index is calculated and published by Solactive AG.

Solactive AG uses its best efforts to ensure that the Index is calculated correctly. Irrespective of its obligations towards the issuer, Solactive AG has no obligation to point out errors in the Index

to third parties including but not limited to investors and/or financial intermediaries of the Sub-Fund. Neither publication of the Index by Solactive AG nor the licensing of the Index or Index trade mark for the purpose of use in connection with the Sub-Fund constitutes a recommendation by Solactive AG to invest capital in the Sub-Fund nor does it in any way represent an assurance or opinion of Solactive AG with regard to any investment in the Sub-Fund.

**MULTI UNITS LUXEMBOURG – Amundi MSCI EMU**

The Sub-Fund is an index-tracking UCITS passively managed.

The Reference Currency of the Sub-Fund is the Euro (EUR).

**INVESTMENT OBJECTIVE**

The investment objective of MULTI UNITS LUXEMBOURG - Amundi MSCI EMU (the “**Sub-Fund**”) is to track both the upward and the downward evolution of the MSCI EMU Net Return Index (the “**Index**”) denominated in EUR and representative of large-cap and mid-cap companies listed on developed markets in the European Economic and Monetary Union (EMU), while minimizing the volatility of the difference between the return of the Sub-Fund and the return of the Index (the “**Tracking Error**”).

For monthly hedged share classes mentioned in the MAIN SHARE CLASSES AND FEES section below, the Sub-Fund will also use a monthly currency-hedge strategy, in order to minimize the impact of the evolution of each respective share class currency against currencies of each Index component.

**THE INDEX**

- **Index Objectives**

The Index is a free float-adjusted market capitalization index that is designed to measure the performance of the large and mid cap segments across the developed market countries in the EMU.

The Index's aim is to represent 85% of the free float-adjusted market capitalisation and industry groups within the EMU.

- **Index Methodology**

The Index is an equity index calculated and published by international index provider MSCI.

The Index is based on the MSCI Global Investable Market Indices methodology taking into account the size, liquidity and minimum free float criteria of the investable universe.

The Index captures large and mid-cap representation across developed markets countries in the EMU (which are composed, as of February 2017, of the following countries: Austria, Belgium, Finland, France, Germany, Ireland, Italy, the Netherlands, Portugal and Spain).

By targeting 85% of each country and of each industry group, the Index will reflect 85% of the

total market capitalisation of the EMU markets, while also reflecting their economic diversity.

The MSCI methodology and calculation method are based on a variable number of companies in the Index.

The reference Index is a net total return index. A net total return index calculates the performance of the index constituents on the basis that any dividends or distributions are included in the index returns after withholding tax retention.

The complete methodology for the Index (including maintenance and rebalancing of the Index) is available for consultation on the MSCI website: <http://www.msci.com>.

The composition of the Index is reviewed and rebalanced every 6 months (on May and November) with quarterly reviews in February, May, August and November.

The rebalancing frequency as described above will have no impact in terms of costs in the context of the performance of the investment objective.

- **Additional Information on Index**

Additional information on the Index, its composition, calculation and rules for periodical review and rebalancing and on the general methodology behind the Index can be found on <http://www.msci.com>.

For additional Information on the Index please refer to paragraph B “Investment made by Index Sub-Fund” of Section I “Investment Objective / Investment Powers and Restrictions” of the main part of this Prospectus and on APPENDIX D – BENCHMARK REGULATION.

**INVESTMENT POLICY**

The Sub-Fund will carry out its investment objective via a Direct Replication as described and in compliance with the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus.

Within the limits set forth in this Prospectus and on an ancillary basis, the Sub-Fund may hold cash and cash equivalents.

The Sub-Fund will not invest more than 10% of its assets in units or shares of other UCITS. No investment will be made in any UCIs. The Sub-Fund takes into account principal adverse impacts of investments on sustainability factors in its investment process as outlined in more detail in section “Sustainable Investing” of this Prospectus and will not hold any securities of companies involved in the production or sale of controversial weapons as defined with the section INVESTMENT OBJECTIVES of the part

I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus.

### TRACKING ERROR

The anticipated level of the tracking error under normal market conditions is expected to be up to 0.50%. The return, used to compute the tracking error of the Sub-Fund, is determined before taking into account any swing pricing mechanism.

### INVESTMENT TECHNIQUES

The maximum and expected proportions of the Sub-Fund's assets that can be subject to SFTs and TRS are disclosed in APPENDIX C - SECURITIES FINANCING TRANSACTIONS AND TOTAL RETURN SWAPS.

### ELIGIBILITY OF THE SUB-FUND

The Sub-Fund is eligible to the French equity savings plans (**PEA**) which means that the Sub-Fund invests at least 75% of its assets in a diversified portfolio of equities issued by an issuer incorporated either in European Union member state or in a member state of the European Economic Area.

Please refer to APPENDIX E – SPECIFIC INVESTMENT RATIO for information regarding the Sub-Fund and the German Investment Funds Tax Act (InvStG) ("**GITA**").

### TARGETED INVESTORS

The Sub-Fund is dedicated to both retail and institutional investors wishing to have an exposure to the performance of large and mid cap stocks, across developed markets countries in the EMU.

### DEFINITIONS

"Business Day" and "Dealing Day": Please refer to the APPENDIX F – GLOSSARY OF TERMS.

"Dealing Deadline" for share classes not denominated as "UCITS ETF": 2.00 pm CET on the relevant Dealing Day.

"Dealing Deadline" for share classes denominated as "UCITS ETF": 06:00 pm CET on the relevant Dealing Day.

### LISTING

The Sub-Fund is a UCITS ETF. As a consequence, all its Shares shall be traded throughout the day on one or several regulated market or multilateral trading facilities with at least one market maker which takes action to ensure that the stock exchange value of the

Shares does not significantly vary from its iNAV (as defined above).

A list of these stock exchanges and/or multilateral trading facilities can be obtained from the registered office of the Company.

Information on the iNAV of an exchange-traded share are also provided in section "Indicative Net Asset Value per Share" of the main part of the Prospectus and on the website [www.amundiETF.com](http://www.amundiETF.com).

### PUBLICATION OF THE NET ASSET VALUE

The Net Asset Value per Share will be available at the registered office of the Company and will be published on [www.amundiETF.com](http://www.amundiETF.com).

### RISKS WARNING

Among the different risks described in APPENDIX B - SPECIAL RISK CONSIDERATIONS AND RISK FACTORS, the Sub-Fund is more specifically exposed to the following risks:

Equity Risk, Capital at Risk, Sub-Fund Liquidity Risk, Liquidity Risk on Secondary Market, Risks linked to the investment in Medium Capitalization Stocks, Risk that the Sub-Fund's investment objective is only partially achieved, Risk of using financial derivative instruments, Counterparty Risk, Collateral Management Risk, Currency Risk, Class Currency Hedge Risk, Index Calculation Risk.

### SUSTAINABILITY RISKS

This Sub-Fund does not promote ESG characteristics and does not maximize portfolio alignment with Sustainability Factors, however it remains exposed to Sustainability Risks and the occurrence of such risks could cause a negative material impact on the value of the investments made by the Sub-Fund. Further information can be found in the "SUSTAINABLE INVESTING" Section of the Prospectus.

### TAXONOMY REGULATION

In accordance with article 7 of the Taxonomy Regulation, the Management Company draws the attention of investors to the fact that the investments underlying this Sub-Fund do not take into account the European Union criteria for environmentally sustainable economic activities.

### DISTRIBUTION OF INCOME

Please refer to the Distribution Policy section of the Prospectus.

## MAIN SHARE CLASSES AND FEES

| Amundi MSCI EMU | Hedged | Currency | Accumulation/<br>Distribution | Max Admin | Max Mgt Fees | Minimum Initial Subscription Amount* |
|-----------------|--------|----------|-------------------------------|-----------|--------------|--------------------------------------|
| UCITS ETF Acc   | No     | EUR      | Accumulation                  | 0.07%     | 0.18%        | USD 1,000,000                        |
| UCITS ETF Dist  | No     | EUR      | Distribution                  | 0.07%     | 0.18%        | USD 1,000,000                        |

Please see section "COMPANY CHARGES" in the Prospectus.

Other Share Classes may be available. For a current listing of available classes, please go to [amundi.lu/multi-units-luxembourg](http://amundi.lu/multi-units-luxembourg)

\* Those minimums are applied in USD or in the equivalent amount, in the relevant Share Class currency.

## DISCLAIMER

The Sub-Fund is in no way sponsored, endorsed, sold or promoted by MSCI Inc. ("MSCI"), nor by any MSCI subsidiary, nor by any entity involved in establishing the MSCI indices. The MSCI indices are the sole property of MSCI, and the MSCI indices are trademarks registered by MSCI and its subsidiaries and have been licensed, for specific purposes, by Amundi Asset Management. Neither MSCI, nor any subsidiary of MSCI, nor any of the entities involved in producing or calculating the MSCI indices have made any statement or any warranty, either expressed or implied, to holders of units in the Fund or, more generally, to the general public, concerning the merits of trading in units of investment funds in general or in units of this Fund in particular or the ability of any MSCI index to replicate the performance of the global equities market. MSCI and its subsidiaries are the owners of certain names, registered trademarks and the MSCI indices, which are determined, constructed and calculated by MSCI without any consultation with Amundi Asset Management or the Fund. Neither MSCI, nor any MSCI subsidiary, nor any of the entities involved in the production of the MSCI indices are obliged to take into consideration the needs of Amundi Asset Management or holders of the Fund's units when determining, constructing or calculating the MSCI indices. Neither MSCI, nor any MSCI subsidiary, nor any of the entities involved in the production of the MSCI indices make any decision concerning the launch date, pricing, quantity of the Fund's units or the determination and

calculation of the formula used to establish the Sub-Fund's net asset value.

Neither MSCI, nor any MSCI subsidiary, nor any of the entities involved in the production of the MSCI indices accept any responsibility for or obligations concerning the administration, management or marketing of the Fund.

Although MSCI obtains data incorporated or used in the calculation of indices originating from sources that MSCI believes to be reliable, neither MSCI, nor any other party involved in the creation or calculation of the MSCI indices guarantees the accuracy and/or the completeness of the indices or any incorporated data. Neither MSCI nor any party involved in the creation or calculation of the MSCI indices makes any warranties, expressed or implied, concerning the results that the holder of a MSCI license, customers of said licensee, counterparties, fund shareholders or any other person or entity will achieve from the use of the indices or any incorporated data in relation to the rights licensed or for any other purpose.

Neither MSCI nor any other party makes any warranties, expressed or implied, and MSCI disclaims any warranties concerning the commercial value or suitability for a specific purpose of the indices or incorporated data. Subject to the foregoing, under no circumstances shall MSCI or any other party be held liable for any loss, be it direct, indirect or other (including loss of earnings) even if it is aware of the possibility of such a loss.

**MULTI UNITS LUXEMBOURG – Amundi Euro Government Bond 1-3Y**

The Sub-Fund is an index-tracking UCITS passively managed.

The Reference Currency of the Sub-Fund is the Euro (EUR).

**INVESTMENT OBJECTIVE**

The investment objective of MULTI UNITS LUXEMBOURG - Amundi Euro Government Bond 1-3Y (the “Sub-Fund”) is to reflect the performance of the Bloomberg Euro Treasury 50bn 1-3 Year Bond Index (the “Benchmark Index”) denominated in Euros, while minimizing the volatility of the difference between the return of the Sub-Fund and the return of the Benchmark Index (the “Tracking Error”).

For monthly hedged share classes mentioned in the MAIN SHARE CLASSES AND FEES section below, the Sub-Fund will also use a monthly currency-hedge strategy, in order to minimize the impact of the evolution of each respective share class currency against currencies of each Index component.

**THE BENCHMARK INDEX**

- **Benchmark Index Objectives**

The Benchmark Index offers exposure to fixed-rate, investment grade public obligations issued by sovereign countries participating in the European Monetary Union. This index contains euro-denominated bonds with a maturity between one and up to (but not including) three years.

- **Benchmark Index Methodology**

The Benchmark Index is a bond index, calculated, maintained and published by Bloomberg.

The Benchmark Index measures the performance of the Eurozone government investment grade bond market. Only bonds denominated in euros and with a maturity between one and up to (but not including) three years are included.

The Benchmark Index is a “total return index” (i.e. all coupons detached by the components of the Index are reinvested in the Index).

The composition of the Benchmark Index is reviewed and rebalanced monthly.

The rebalancing frequency as described above will have an impact in terms of costs in the context of the performance of the investment objective. Particular costs incurred as a result of

such rebalancing of the Benchmark Index include additional transaction costs.

The performance tracked is that of the Benchmark Index’s closing price.

A full description of the Benchmark Index and its construction methodology and information on the composition and respective weightings of the Benchmark Index components are available on the index provider’s website at <https://www.bloomberg.com/professional/product/indices/>

- **Additional Information on Benchmark Index**

Additional information on the Benchmark Index, its composition, calculation and rules for periodical review and rebalancing and on the general methodology behind the Benchmark Index can be found on the Internet at <https://www.bloomberg.com/professional/product/indices/>

For additional Information on the Index please refer to paragraph B “Investment made by Index Sub-Fund” of Section I “Investment Objective / Investment Powers and Restrictions” of the main part of this Prospectus and on APPENDIX D – BENCHMARK REGULATION.

**INVESTMENT POLICY**

The Sub-Fund will carry out its investment objective via a Direct Replication as described and in compliance with the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus.

Within the limits set forth in this Prospectus and on an ancillary basis, the Sub-Fund may hold cash and cash equivalents.

The Sub-Fund will not invest more than 10% of its assets in units or shares of other UCITS. No investment will be made in any UCIs.

The Sub-Fund does not integrate Sustainability Risks nor takes into account principal adverse impact of investments on Sustainability Factors in its investment process as its objective is to replicate as closely as possible the performance of a Benchmark that does not take into consideration such risks in its methodology. For more details please refer to the section SUSTAINABLE INVESTING of the Prospectus.

**TRACKING ERROR**

The anticipated level of the tracking error under normal market conditions is expected to be up to 0.10%. The return, used to compute the tracking error of the Sub-Fund, is determined before



taking into account any swing pricing mechanism.

### INVESTMENT TECHNIQUES

The maximum and expected proportions of the Sub-Fund's assets that can be subject to SFTs and TRS are disclosed in APPENDIX C - SECURITIES FINANCING TRANSACTIONS AND TOTAL RETURN SWAPS.

The Sub-Fund intends to use from time to time securities lending transactions for one or more of the following specific aims: (i) reduction of risk; (ii) reduction of cost; or (iii) generation of additional capital or income for the UCITS with a level of risk which is consistent with the risk profile of the UCITS and the risk diversification rules laid down in Article 52 of Directive 2009/65/EC of the European Parliament and of the Council of 13 July 2009 on the coordination of laws, regulations and administrative provisions relating to undertakings for collective investment in transferable securities.

### ELIGIBILITY OF THE SUB-FUND

Please refer to APPENDIX E – SPECIFIC INVESTMENT RATIO for information regarding the Sub-Fund and the German Investment Funds Tax Act (InvStG) ("GITA").

### TARGETED INVESTORS

The Sub-Fund is dedicated to both retail and institutional investors wishing to have an exposure to bonds issued by Eurozone Member States, and within the maturity range of 1-3 years.

### DEFINITIONS

"Business Day" and "Dealing Day": Please refer to the APPENDIX F – GLOSSARY OF TERMS.

"Dealing Deadline" for share classes not denominated as "UCITS ETF": 2.00 pm CET on the relevant Dealing Day.

"Dealing Deadline" for share classes denominated as "UCITS ETF": 06:00 pm CET on the relevant Dealing Day.

### LISTING

The Sub-Fund is a UCITS ETF. As a consequence, all its Shares shall be traded throughout the day on one or several regulated market or multilateral trading facilities with at least one market maker which takes action to ensure that the stock exchange value of the Shares does not significantly vary from its iNAV (as defined above).

A list of these stock exchanges and/or multilateral trading facilities can be obtained from the registered office of the Company.

Information on the iNAV of an exchange-traded share are also provided in section "Indicative Net Asset Value per Share" of the main part of the Prospectus and on the website [www.amundiETF.com](http://www.amundiETF.com).

### PUBLICATION OF THE NET ASSET VALUE

The Net Asset Value per Share will be available at the registered office of the Company and will be published on [www.amundiETF.com](http://www.amundiETF.com).

### RISKS WARNING

Among the different risks described in APPENDIX B - SPECIAL RISK CONSIDERATIONS AND RISK FACTORS, the Sub-Fund is more specifically exposed to the following risks:

Interest Rate Risk, Credit risk, Capital at Risk, **Risk linked to Securities Lending**, Risks linked to Sampling and Optimization techniques, Sub-Fund Liquidity Risk, Liquidity Risk on Secondary Market, Risk that the Sub-Fund's investment objective is only partially achieved, Risk of using financial derivative instruments, Counterparty Risk, Collateral Management Risk, Currency Risk, Class Currency Hedge Risk, Index Calculation Risk.

### SUSTAINABILITY RISKS

This Sub-Fund does not promote ESG characteristics and does not maximize portfolio alignment with Sustainability Factors, however it remains exposed to Sustainability Risks and the occurrence of such risks could cause a negative material impact on the value of the investments made by the Sub-Fund. Further information can be found in the "SUSTAINABLE INVESTING" Section of the Prospectus.

### TAXONOMY REGULATION

In accordance with article 7 of the Taxonomy Regulation, the Management Company draws the attention of investors to the fact that the investments underlying this Sub-Fund do not take into account the European Union criteria for environmentally sustainable economic activities.

### DISTRIBUTION OF INCOME

Please refer to the Distribution Policy section of the Prospectus.

## MAIN SHARE CLASSES AND FEES

| Amundi Euro Government Bond 1-3Y | Hedged | Currency | Accumulation/<br>Distribution | Max Admin | Max Mgt Fees | Minimum Initial Subscription Amount* |
|----------------------------------|--------|----------|-------------------------------|-----------|--------------|--------------------------------------|
| UCITS ETF Acc                    | Yes    | EUR      | Accumulation                  | 0.07%     | 0.095%       | USD 100,000                          |
| UCITS ETF Dist                   | Yes    | EUR      | Distribution                  | 0.07%     | 0.095%       | USD 100,000                          |

Please see section "COMPANY CHARGES" in the Prospectus.

Other Share Classes may be available. For a current listing of available classes, please go to [amundi.lu/multi-units-luxembourg](http://amundi.lu/multi-units-luxembourg)

\* Those minimums are applied in USD or in the equivalent amount, in the relevant Share Class currency.

## DISCLAIMER

"Bloomberg®" and the Index are service marks of Bloomberg Finance L.P. and its affiliates, including Bloomberg Index Services Limited ("BISL"), the administrator of the index (collectively, "Bloomberg"), and have been licensed for use for certain purposes by Amundi Asset Management.

The Sub-Fund is not sponsored, endorsed, sold or promoted by Bloomberg. Bloomberg does not make any representation or warranty, express or implied, to the owners of or counterparties to the Sub-Fund or any member of the public regarding the advisability of investing in securities generally or in the Sub-Fund particularly. The only relationship of Bloomberg to Amundi Asset Management is the licensing of certain trademarks, trade names and service marks and of the Index, which is determined, composed and calculated by BISL without regard to Amundi Asset Management or the Sub-Fund. Bloomberg has no obligation to take the needs of Amundi Asset Management or the owners of the Sub-Fund into consideration in determining, composing or calculating the Index. Bloomberg is not responsible for and has not participated in the determination of the timing of, prices at, or quantities of the Sub-Fund to be issued. Bloomberg shall not have any obligation or liability, including, without limitation, to Sub-Fund customers, in connection with the administration, marketing or trading of the Sub-Fund.

BLOOMBERG DOES NOT GUARANTEE THE ACCURACY AND/OR THE COMPLETENESS OF THE INDEX OR ANY DATA RELATED THERETO AND SHALL HAVE NO LIABILITY FOR ANY ERRORS, OMISSIONS OR INTERRUPTIONS THEREIN. BLOOMBERG DOES NOT MAKE ANY WARRANTY, EXPRESS OR IMPLIED, AS TO RESULTS TO BE OBTAINED BY AMUNDI, OWNERS OF THE SUB-FUND OR ANY OTHER PERSON OR ENTITY FROM THE USE OF THE INDEX OR ANY DATA RELATED THERETO. BLOOMBERG DOES NOT MAKE ANY EXPRESS OR IMPLIED WARRANTIES AND EXPRESSLY DISCLAIMS ALL WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE WITH RESPECT TO THE BLOOMBERG INDEX OR ANY DATA RELATED THERETO. WITHOUT LIMITING ANY OF THE FOREGOING, TO THE MAXIMUM EXTENT ALLOWED BY LAW, BLOOMBERG, ITS LICENSORS, AND ITS AND THEIR RESPECTIVE EMPLOYEES, CONTRACTORS, AGENTS, SUPPLIERS, AND VENDORS SHALL HAVE NO LIABILITY OR RESPONSIBILITY WHATSOEVER FOR ANY INJURY OR DAMAGES - WHETHER DIRECT, INDIRECT, CONSEQUENTIAL, INCIDENTAL, PUNITIVE OR OTHERWISE - ARISING IN CONNECTION WITH THE SUB-FUND RATED OR INDEX OR ANY DATA OR VALUES RELATING THERETO - WHETHER ARISING FROM THEIR NEGLIGENCE OR OTHERWISE, EVEN IF NOTIFIED OF THE POSSIBILITY THEREOF.

**MULTI UNITS LUXEMBOURG – Amundi Euro Government Bond 3-5Y**

The Sub-Fund is an index-tracking UCITS passively managed.

The Reference Currency of the Sub-Fund is the Euro (EUR).

**INVESTMENT OBJECTIVE**

The investment objective of MULTI UNITS LUXEMBOURG - **Amundi Euro Government Bond 3-5Y** (the “Sub-Fund”) is to reflect the performance of the Bloomberg Euro Treasury 50bn 3-5 Year Bond Index (the “**Benchmark Index**”) denominated in Euros, while minimizing the volatility of the difference between the return of the Sub-Fund and the return of the Benchmark Index (the “**Tracking Error**”).

For monthly hedged share classes mentioned in the MAIN SHARE CLASSES AND FEES section below, the Sub-Fund will also use a monthly currency-hedge strategy, in order to minimize the impact of the evolution of each respective share class currency against currencies of each Index component.

**THE BENCHMARK INDEX**

- **Benchmark Index Objectives**

The Benchmark Index offers exposure to fixed-rate, investment grade public obligations issued by sovereign countries participating in the European Monetary Union. This index contains euro-denominated bonds with a maturity between three and up to (but not including) five years.

- **Benchmark Index Methodology**

The Benchmark Index is a bond index, calculated, maintained and published by Bloomberg.

The Benchmark Index measures the performance of the Eurozone government investment grade bond market. Only bonds denominated in euros and with a maturity between three and up to (but not including) five years are included.

The Benchmark Index is a “total return index” (i.e. all coupons detached by the components of the Index are reinvested in the Index).

The composition of the Benchmark Index is reviewed and rebalanced monthly.

The rebalancing frequency as described above will have an impact in terms of costs in the context of the performance of the investment objective. Particular costs incurred as a result of

such rebalancing of the Benchmark Index include additional transaction costs.

The performance tracked is that of the Benchmark Index’s closing price.

A full description of the Benchmark Index and its construction methodology and information on the composition and respective weightings of the Benchmark Index components are available on the index provider’s website at <https://www.bloomberg.com/professional/product/indices/>

- **Additional Information on Benchmark Index**

Additional information on the Benchmark Index, its composition, calculation and rules for periodical review and rebalancing and on the general methodology behind the Benchmark Index can be found on the Internet at <https://www.bloomberg.com/professional/product/indices/>

For additional Information on the Index please refer to paragraph B “Investment made by Index Sub-Fund” of Section I “Investment Objective / Investment Powers and Restrictions” of the main part of this Prospectus and on APPENDIX D – BENCHMARK REGULATION.

**INVESTMENT POLICY**

The Sub-Fund will carry out its investment objective via a Direct Replication as described and in compliance with the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus.

Within the limits set forth in this Prospectus and on an ancillary basis, the Sub-Fund may hold cash and cash equivalents.

The Sub-Fund will not invest more than 10% of its assets in units or shares of other UCITS. No investment will be made in any UCIs.

The Sub-Fund does not integrate Sustainability Risks nor takes into account principal adverse impact of investments on Sustainability Factors in its investment process as its objective is to replicate as closely as possible the performance of a Benchmark that does not take into consideration such risks in its methodology. For more details, please refer to the section SUSTAINABLE INVESTING of the Prospectus.

**TRACKING ERROR**

The anticipated level of the tracking error under normal market conditions is expected to be up to 0.10%. The return, used to compute the tracking error of the Sub-Fund, is determined before

taking into account any swing pricing mechanism.

### INVESTMENT TECHNIQUES

The maximum and expected proportions of the Sub-Fund's assets that can be subject to SFTs and TRS are disclosed in APPENDIX C - SECURITIES FINANCING TRANSACTIONS AND TOTAL RETURN SWAPS.

The Sub-Fund intends to use from time to time securities lending transactions for one or more of the following specific aims: (i) reduction of risk; (ii) reduction of cost; or (iii) generation of additional capital or income for the UCITS with a level of risk which is consistent with the risk profile of the UCITS and the risk diversification rules laid down in Article 52 of Directive 2009/65/EC of the European Parliament and of the Council of 13 July 2009 on the coordination of laws, regulations and administrative provisions relating to undertakings for collective investment in transferable securities.

### ELIGIBILITY OF THE SUB-FUND

Please refer to APPENDIX E – SPECIFIC INVESTMENT RATIO for information regarding the Sub-Fund and the German Investment Funds Tax Act (InvStG) ("GITA").

### TARGETED INVESTORS

The Sub-Fund is dedicated to both retail and institutional investors wishing to have an exposure to bonds issued by Eurozone Member States and within the maturity range of 3-5 years.

### DEFINITIONS

"Business Day" and "Dealing Day": Please refer to the APPENDIX F – GLOSSARY OF TERMS.

"Dealing Deadline" for share classes not denominated as "UCITS ETF": 2.00 pm CET on the relevant Dealing Day.

"Dealing Deadline" for share classes denominated as "UCITS ETF": 06:00 pm CET on the relevant Dealing Day.

### LISTING

The Sub-Fund is a UCITS ETF. As a consequence, all its Shares shall be traded throughout the day on one or several regulated market or multilateral trading facilities with at least one market maker which takes action to ensure that the stock exchange value of the Shares does not significantly vary from its iNAV (as defined above).

A list of these stock exchanges and/or multilateral trading facilities can be obtained from the registered office of the Company.

Information on the iNAV of an exchange-traded share are also provided in section "Indicative Net Asset Value per Share" of the main part of the Prospectus and on the website [www.amundiETF.com](http://www.amundiETF.com).

### PUBLICATION OF THE NET ASSET VALUE

The Net Asset Value per Share will be available at the registered office of the Company and will be published on [www.amundiETF.com](http://www.amundiETF.com).

### RISKS WARNING

Among the different risks described in APPENDIX B - SPECIAL RISK CONSIDERATIONS AND RISK FACTORS, the Sub-Fund is more specifically exposed to the following risks:

Interest Rate Risk, Credit risk, Capital at Risk, Risk linked to Securities Lending, Risks linked to Sampling and Optimization techniques, Sub-Fund Liquidity Risk, Liquidity Risk on Secondary Market, Risk that the Sub-Fund's investment objective is only partially achieved, Risk of using financial derivative instruments, Counterparty Risk, Collateral Management Risk, Currency Risk, Class Currency Hedge Risk, Index Calculation Risk.

### SUSTAINABILITY RISKS

This Sub-Fund does not promote ESG characteristics and does not maximize portfolio alignment with Sustainability Factors, however it remains exposed to Sustainability Risks and the occurrence of such risks could cause a negative material impact on the value of the investments made by the Sub-Fund. Further information can be found in the "SUSTAINABLE INVESTING" Section of the Prospectus.

### TAXONOMY REGULATION

In accordance with article 7 of the Taxonomy Regulation, the Management Company draws the attention of investors to the fact that the investments underlying this Sub-Fund do not take into account the European Union criteria for environmentally sustainable economic activities.

### DISTRIBUTION OF INCOME

Please refer to the Distribution Policy section of the Prospectus.

## MAIN SHARE CLASSES AND FEES

| Amundi Euro Government Bond 3-5Y | Hedged | Currency | Accumulation/<br>Distribution | Max Admin | Max Mgt Fees | Minimum Initial Subscription Amount* |
|----------------------------------|--------|----------|-------------------------------|-----------|--------------|--------------------------------------|
| UCITS ETF Acc                    | No     | EUR      | Accumulation                  | 0.07%     | 0.095%       | USD 100,000                          |
| UCITS ETF Dist                   | No     | EUR      | Distribution                  | 0.07%     | 0.095%       | USD 100,000                          |

Please see section "COMPANY CHARGES" in the Prospectus.

Other Share Classes may be available. For a current listing of available classes, please go to [amundi.lu/multi-units-luxembourg](http://amundi.lu/multi-units-luxembourg)

\* Those minimums are applied in USD or in the equivalent amount, in the relevant Share Class currency.

## DISCLAIMER

"Bloomberg®" and the Index are service marks of Bloomberg Finance L.P. and its affiliates, including Bloomberg Index Services Limited ("BISL"), the administrator of the index (collectively, "Bloomberg"), and have been licensed for use for certain purposes by Amundi Asset Management.

The Sub-Fund is not sponsored, endorsed, sold or promoted by Bloomberg. Bloomberg does not make any representation or warranty, express or implied, to the owners of or counterparties to the Sub-Fund or any member of the public regarding the advisability of investing in securities generally or in the Sub-Fund particularly. The only relationship of Bloomberg to Amundi Asset Management is the licensing of certain trademarks, trade names and service marks and of the Index, which is determined, composed and calculated by BISL without regard to Amundi Asset Management or the Sub-Fund. Bloomberg has no obligation to take the needs of Amundi Asset Management or the owners of the Sub-Fund into consideration in determining, composing or calculating the Index. Bloomberg is not responsible for and has not participated in the determination of the timing of, prices at, or quantities of the Sub-Fund to be issued. Bloomberg shall not have any obligation or liability, including, without limitation, to Sub-Fund customers, in connection with the administration, marketing or trading of the Sub-Fund.

BLOOMBERG DOES NOT GUARANTEE THE ACCURACY AND/OR THE COMPLETENESS OF THE INDEX OR ANY DATA RELATED THERETO AND SHALL HAVE NO LIABILITY FOR ANY ERRORS, OMISSIONS OR INTERRUPTIONS THEREIN. BLOOMBERG DOES NOT MAKE ANY WARRANTY, EXPRESS OR IMPLIED, AS TO RESULTS TO BE OBTAINED BY AMUNDI, OWNERS OF THE SUB-FUND OR ANY OTHER PERSON OR ENTITY FROM THE USE OF THE INDEX OR ANY DATA RELATED THERETO. BLOOMBERG DOES NOT MAKE ANY EXPRESS OR IMPLIED WARRANTIES AND EXPRESSLY DISCLAIMS ALL WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE WITH RESPECT TO THE BLOOMBERG INDEX OR ANY DATA RELATED THERETO. WITHOUT LIMITING ANY OF THE FOREGOING, TO THE MAXIMUM EXTENT ALLOWED BY LAW, BLOOMBERG, ITS LICENSORS, AND ITS AND THEIR RESPECTIVE EMPLOYEES, CONTRACTORS, AGENTS, SUPPLIERS, AND VENDORS SHALL HAVE NO LIABILITY OR RESPONSIBILITY WHATSOEVER FOR ANY INJURY OR DAMAGES - WHETHER DIRECT, INDIRECT, CONSEQUENTIAL, INCIDENTAL, PUNITIVE OR OTHERWISE - ARISING IN CONNECTION WITH THE SUB-FUND RATED OR INDEX OR ANY DATA OR VALUES RELATING THERETO - WHETHER ARISING FROM THEIR NEGLIGENCE OR OTHERWISE, EVEN IF NOTIFIED OF THE POSSIBILITY THEREOF.



**MULTI UNITS LUXEMBOURG – Amundi Euro Government Bond 10-15Y**

The Sub-Fund is an index-tracking UCITS passively managed.

The Reference Currency of the Sub-Fund is the Euro (EUR).

**INVESTMENT OBJECTIVE**

The investment objective of MULTI UNITS LUXEMBOURG - Amundi Euro Government Bond 10-15Y (the “Sub-Fund”) is to reflect the performance of the Bloomberg Euro Treasury 50bn 10-15 Year Bond Index (the “**Benchmark Index**”) denominated in Euros, while minimizing the volatility of the difference between the return of the Sub-Fund and the return of the Benchmark Index (the “**Tracking Error**”).

For monthly hedged share classes mentioned in the MAIN SHARE CLASSES AND FEES section below, the Sub-Fund will also use a monthly currency-hedge strategy, in order to minimize the impact of the evolution of each respective share class currency against currencies of each Index component.

**THE BENCHMARK INDEX**

- **Benchmark Index Objectives**

The Benchmark Index offers exposure to fixed-rate, investment grade public obligations issued by sovereign countries participating in the European Monetary Union. This index contains euro-denominated bonds with a maturity between ten and up to (but not including) fifteen years.

- **Benchmark Index Methodology**

The Benchmark Index is a bond index, calculated, maintained and published by Bloomberg.

The Benchmark Index measures the performance of the Eurozone government investment grade bond market. Only bonds denominated in euros and with a maturity between ten and up to (but not including) fifteen years are included.

The Benchmark Index is a “total return index” (i.e. all coupons detached by the components of the Index are reinvested in the Index). The composition of the Benchmark Index is reviewed and rebalanced monthly.

The rebalancing frequency as described above will have an impact in terms of costs in the context of the performance of the investment objective. Particular costs incurred as a result of such rebalancing of the Benchmark Index include additional transaction costs.

The performance tracked is that of the Benchmark Index's closing price.

A full description of the Benchmark Index and its construction methodology and information on the composition and respective weightings of the Benchmark Index components are available on the index provider's website at <https://www.bloomberg.com/professional/product/indices/>

- **Additional Information on Benchmark Index**

Additional information on the Benchmark Index, its composition, calculation and rules for periodical review and rebalancing and on the general methodology behind the Benchmark Index can be found on the Internet at <https://www.bloomberg.com/professional/product/indices/>

For additional Information on the Index please refer to paragraph B “Investment made by Index Sub-Fund” of Section I “Investment Objective / Investment Powers and Restrictions” of the main part of this Prospectus and on APPENDIX D – BENCHMARK REGULATION.

**INVESTMENT POLICY**

The Sub-Fund will carry out its investment objective via a Direct Replication as described and in compliance with the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus.

Within the limits set forth in this Prospectus and on an ancillary basis, the Sub-Fund may hold cash and cash equivalents.

The Sub-Fund will not invest more than 10% of its assets in units or shares of other UCITS. No investment will be made in any UCIs.

The Sub-Fund does not integrate Sustainability Risks nor takes into account principal adverse impact of investments on Sustainability Factors in its investment process as its objective is to replicate as closely as possible the performance of a Benchmark that does not take into consideration such risks in its methodology. For more details, please refer to the section SUSTAINABLE INVESTING of the Prospectus.

**TRACKING ERROR**

The anticipated level of the tracking error under normal market conditions is expected to be up to 0.10%. The return, used to compute the tracking error of the Sub-Fund, is determined before taking into account any swing pricing mechanism.

**INVESTMENT TECHNIQUES**

The maximum and expected proportions of the Sub-Fund's assets that can be subject to SFTs and TRS are disclosed in APPENDIX C - SECURITIES FINANCING TRANSACTIONS AND TOTAL RETURN SWAPS.

The Sub-Fund intends to use from time to time securities lending transactions for one or more of the following specific aims: (i) reduction of risk; (ii) reduction of cost; or (iii) generation of additional capital or income for the UCITS with a level of risk which is consistent with the risk profile of the UCITS and the risk diversification rules laid down in Article 52 of Directive 2009/65/EC of the European Parliament and of the Council of 13 July 2009 on the coordination of laws, regulations and administrative provisions relating to undertakings for collective investment in transferable securities.

**ELIGIBILITY OF THE SUB-FUND**

Please refer to APPENDIX E – SPECIFIC INVESTMENT RATIO for information regarding the Sub-Fund and the German Investment Funds Tax Act (InvStG) ("GITA").

**TARGETED INVESTORS**

The Sub-Fund is dedicated to both retail and institutional investors wishing to have an exposure to bonds issued by Eurozone Member States and within the maturity range of 10-15 years.

**DEFINITIONS**

"Business Day" and "Dealing Day": Please refer to the APPENDIX F – GLOSSARY OF TERMS.

"Dealing Deadline" for share classes not denominated as "UCITS ETF": 2.00 pm CET on the relevant Dealing Day.

"Dealing Deadline" for share classes denominated as "UCITS ETF": 06:00 pm CET on the relevant Dealing Day.

**LISTING**

The Sub-Fund is a UCITS ETF. As a consequence, all its Shares shall be traded throughout the day on one or several regulated market or multilateral trading facilities with at least one market maker which takes action to ensure that the stock exchange value of the Shares does not significantly vary from its iNAV (as defined above).

A list of these stock exchanges and/or multilateral trading facilities can be obtained from the registered office of the Company.

Information on the iNAV of an exchange-traded share are also provided in section "Indicative Net Asset Value per Share" of the main part of the Prospectus and on the website [www.amundiETF.com](http://www.amundiETF.com).

**PUBLICATION OF THE NET ASSET VALUE**

The Net Asset Value per Share will be available at the registered office of the Company and will be published on [www.amundiETF.com](http://www.amundiETF.com).

**RISKS WARNING**

Among the different risks described in APPENDIX B - SPECIAL RISK CONSIDERATIONS AND RISK FACTORS, the Sub-Fund is more specifically exposed to the following risks:

Interest Rate Risk, Credit risk, Capital at Risk, Risk linked to Securities Lending, Risks linked to Sampling and Optimization techniques, Sub-Fund Liquidity Risk, Liquidity Risk on Secondary Market, Risk that the Sub-Fund's investment objective is only partially achieved, Risk of using financial derivative instruments, Counterparty Risk, Collateral Management Risk, Currency Risk, Class Currency Hedge Risk, Index Calculation Risk.

**SUSTAINABILITY RISKS**

This Sub-Fund does not promote ESG characteristics and does not maximize portfolio alignment with Sustainability Factors, however it remains exposed to Sustainability Risks and the occurrence of such risks could cause a negative material impact on the value of the investments made by the Sub-Fund. Further information can be found in the "SUSTAINABLE INVESTING" Section of the Prospectus.

**TAXONOMY REGULATION**

In accordance with article 7 of the Taxonomy Regulation, the Management Company draws the attention of investors to the fact that the investments underlying this Sub-Fund do not take into account the European Union criteria for environmentally sustainable economic activities.

**DISTRIBUTION OF INCOME**

Please refer to the Distribution Policy section of the Prospectus.

**MAIN SHARE CLASSES AND FEES**

| <b>Amundi Euro Government Bond 10-15Y</b> | <b>Hedged</b> | <b>Currency</b> | <b>Accumulation/<br/>Distribution</b> | <b>Max Admin</b> | <b>Max Mgt Fees</b> | <b>Minimum Initial Subscription Amount*</b> |
|-------------------------------------------|---------------|-----------------|---------------------------------------|------------------|---------------------|---------------------------------------------|
| UCITS ETF Acc                             | No            | EUR             | Accumulation                          | 0.07%            | 0.095%              | USD 100,000                                 |
| UCITS ETF Dist                            | No            | EUR             | Distribution                          | 0.07%            | 0.095%              | USD 100,000                                 |

Please see section "COMPANY CHARGES" in the Prospectus.

Other Share Classes may be available. For a current listing of available classes, please go to [amundi.lu/multi-units-luxembourg](http://amundi.lu/multi-units-luxembourg)

\* Those minimums are applied in USD or in the equivalent amount, in the relevant Share Class currency.

**DISCLAIMER**

"Bloomberg®" and the Index are service marks of Bloomberg Finance L.P. and its affiliates, including Bloomberg Index Services Limited ("BISL"), the administrator of the index (collectively, "Bloomberg"), and have been licensed for use for certain purposes by Amundi Asset Management.

The Sub-Fund is not sponsored, endorsed, sold or promoted by Bloomberg. Bloomberg does not make any representation or warranty, express or implied, to the owners of or counterparties to the Sub-Fund or any member of the public regarding the advisability of investing in securities generally or in the Sub-Fund particularly. The only relationship of Bloomberg to Amundi Asset Management is the licensing of certain trademarks, trade names and service marks and of the Index, which is determined, composed and calculated by BISL without regard to Amundi Asset Management or the Sub-Fund. Bloomberg has no obligation to take the needs of Amundi Asset Management or the owners of the Sub-Fund into consideration in determining, composing or calculating the Index. Bloomberg is not responsible for and has not participated in the determination of the timing of, prices at, or quantities of the Sub-Fund to be issued. Bloomberg shall not have any obligation or liability, including, without limitation, to Sub-Fund customers, in connection with the administration, marketing or trading of the Sub-Fund.

BLOOMBERG DOES NOT GUARANTEE THE ACCURACY AND/OR THE COMPLETENESS

OF THE INDEX OR ANY DATA RELATED THERETO AND SHALL HAVE NO LIABILITY FOR ANY ERRORS, OMISSIONS OR INTERRUPTIONS THEREIN. BLOOMBERG DOES NOT MAKE ANY WARRANTY, EXPRESS OR IMPLIED, AS TO RESULTS TO BE OBTAINED BY AMUNDI, OWNERS OF THE SUB-FUND OR ANY OTHER PERSON OR ENTITY FROM THE USE OF THE INDEX OR ANY DATA RELATED THERETO. BLOOMBERG DOES NOT MAKE ANY EXPRESS OR IMPLIED WARRANTIES AND EXPRESSLY DISCLAIMS ALL WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE WITH RESPECT TO THE BLOOMBERG INDEX OR ANY DATA RELATED THERETO. WITHOUT LIMITING ANY OF THE FOREGOING, TO THE MAXIMUM EXTENT ALLOWED BY LAW, BLOOMBERG, ITS LICENSORS, AND ITS AND THEIR RESPECTIVE EMPLOYEES, CONTRACTORS, AGENTS, SUPPLIERS, AND VENDORS SHALL HAVE NO LIABILITY OR RESPONSIBILITY WHATSOEVER FOR ANY INJURY OR DAMAGES - WHETHER DIRECT, INDIRECT, CONSEQUENTIAL, INCIDENTAL, PUNITIVE OR OTHERWISE - ARISING IN CONNECTION WITH THE SUB-FUND RATED OR INDEX OR ANY DATA OR VALUES RELATING THERETO - WHETHER ARISING FROM THEIR NEGLIGENCE OR OTHERWISE, EVEN IF NOTIFIED OF THE POSSIBILITY THEREOF.

**MULTI UNITS LUXEMBOURG – Amundi Euro Government Inflation-Linked Bond**

The Sub-Fund is an index-tracking UCITS passively managed.

The Reference Currency of the Sub-Fund is the Euro (EUR).

**INVESTMENT OBJECTIVE**

The investment objective of MULTI UNITS LUXEMBOURG - Amundi Euro Government Inflation-Linked Bond (the “**Sub-Fund**”) is to reflect the performance of the Bloomberg Euro Government Inflation-Linked Bond Index (the “**Benchmark Index**”) denominated in Euros, while minimizing the volatility of the difference between the return of the Sub-Fund and the return of the Benchmark Index (the “**Tracking Error**”).

For monthly hedged share classes mentioned in the MAIN SHARE CLASSES AND FEES section below, the Sub-Fund will also use a monthly currency-hedge strategy, in order to minimize the impact of the evolution of each respective share class currency against currencies of each Index component.

**THE BENCHMARK INDEX**

- **Benchmark Index Objectives**

The Benchmark Index offers exposure to inflation-linked bonds issued by investment grade sovereign countries participating in the European Monetary Union. This index contains euro-denominated inflation linked bonds.

- **Benchmark Index Methodology**

The Benchmark Index is a bond index, calculated, maintained and published by Bloomberg.

The Benchmark Index measures the performance of the Eurozone government inflation-linked investment grade bond market. Only bonds denominated in euros are included.

The Benchmark Index is a “total return index” (i.e. all coupons detached by the components of the Index are reinvested in the Index).

The composition of the Benchmark Index is reviewed and rebalanced monthly.

The rebalancing frequency as described above will have an impact in terms of costs in the context of the performance of the investment objective. Particular costs incurred as a result of such rebalancing of the Benchmark Index include additional transaction costs.

The performance tracked is that of the Benchmark Index’s closing price.

A full description of the Benchmark Index and its construction methodology and information on the composition and respective weightings of the Benchmark Index components are available on the index provider’s website at <https://www.bloomberg.com/professional/product/indices/>

- **Additional Information on Benchmark Index**

Additional information on the Benchmark Index, its composition, calculation and rules for periodical review and rebalancing and on the general methodology behind the Benchmark Index can be found on the Internet at <https://www.bloomberg.com/professional/product/indices/>

For additional Information on the Index please refer to paragraph B “Investment made by Index Sub-Fund” of Section I “Investment Objective / Investment Powers and Restrictions” of the main part of this Prospectus and on APPENDIX D – BENCHMARK REGULATION.

**INVESTMENT POLICY**

The Sub-Fund will carry out its investment objective via a Direct Replication as described and in compliance with the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus.

Within the limits set forth in this Prospectus and on an ancillary basis, the Sub-Fund may hold cash and cash equivalents.

The Sub-Fund will not invest more than 10% of its assets in units or shares of other UCITS. No investment will be made in any UCIs.

The Sub-Fund does not integrate Sustainability Risks nor takes into account principal adverse impact of investments on Sustainability Factors in its investment process as its objective is to replicate as closely as possible the performance of a Benchmark that does not take into consideration such risks in its methodology. For more details, please refer to the section SUSTAINABLE INVESTING of the Prospectus.

**TRACKING ERROR**

The anticipated level of the tracking error under normal market conditions is expected to be up to 1%. The return, used to compute the tracking error of the Sub-Fund, is determined before taking into account any swing pricing mechanism.

**INVESTMENT TECHNIQUES**

The maximum and expected proportions of the Sub-Fund's assets that can be subject to SFTs and TRS are disclosed in APPENDIX C - SECURITIES FINANCING TRANSACTIONS AND TOTAL RETURN SWAPS.

**ELIGIBILITY OF THE SUB-FUND**

Please refer to APPENDIX E – SPECIFIC INVESTMENT RATIO for information regarding the Sub-Fund and the German Investment Funds Tax Act (InvStG) (“GITA”).

**TARGETED INVESTORS**

The Sub-Fund is dedicated to both retail and institutional investors wishing to have an exposure to inflation-linked bonds issued by Eurozone Member States.

**DEFINITIONS**

“Business Day” and “Dealing Day”: Please refer to the APPENDIX F – GLOSSARY OF TERMS.

“Dealing Deadline” for share classes not denominated as “UCITS ETF”: 2.00 pm CET on the relevant Dealing Day.

“Dealing Deadline” for share classes denominated as “UCITS ETF”: 06:00 pm CET on the relevant Dealing Day.

**LISTING**

The Sub-Fund is a UCITS ETF. As a consequence, all its Shares shall be traded throughout the day on one or several regulated market or multilateral trading facilities with at least one market maker which takes action to ensure that the stock exchange value of the Shares does not significantly vary from its iNAV (as defined above).

A list of these stock exchanges and/or multilateral trading facilities can be obtained from the registered office of the Company.

Information on the iNAV of an exchange-traded share are also provided in section “Indicative Net Asset Value per Share” of the main part of the Prospectus and on the website [www.amundiETF.com](http://www.amundiETF.com).

**PUBLICATION OF THE NET ASSET VALUE**

The Net Asset Value per Share will be available at the registered office of the Company and will be published on [www.amundiETF.com](http://www.amundiETF.com).

**RISKS WARNING**

Among the different risks described in APPENDIX B – SPECIAL RISK CONSIDERATIONS AND RISK FACTORS, the Sub-Fund is more specifically exposed to the following risks:

Interest Rate Risk, Credit risk, Capital at Risk, Inflation-linked instruments Risk, Specific Risk due to Seasonality and Carry on Inflation Risk linked to Securities Lending, Risks linked to Sampling and Optimization techniques, Sub-Fund Liquidity Risk, Liquidity Risk on Secondary Market, Risk that the Sub-Fund's investment objective is only partially achieved, Risk of using financial derivative instruments, Counterparty Risk, Collateral Management Risk, Currency Risk, Class Currency Hedge Risk, Index Calculation Risk.

**SUSTAINABILITY RISKS**

This Sub-Fund does not promote ESG characteristics and does not maximize portfolio alignment with Sustainability Factors, however it remains exposed to Sustainability Risks and the occurrence of such risks could cause a negative material impact on the value of the investments made by the Sub-Fund. Further information can be found in the “SUSTAINABLE INVESTING” Section of the Prospectus.

**TAXONOMY REGULATION**

In accordance of article 7 of the Taxonomy Regulation, the Management Company draws the attention of investors to the fact that the investments underlying this Sub-Fund do not take into account the European Union criteria for environmentally sustainable economic activities.

**DISTRIBUTION OF INCOME**

Please refer to the Distribution Policy section of the Prospectus.



## MAIN SHARE CLASSES AND FEES

| Amundi Euro Government Inflation-Linked Bond | Hedged | Currency | Accumulation/<br>Distribution | Max Admin | Max Mgt Fees | Minimum Initial Subscription Amount |
|----------------------------------------------|--------|----------|-------------------------------|-----------|--------------|-------------------------------------|
| UCITS ETF Acc                                | No     | EUR      | Accumulation                  | 0.04%     | 0.16%        | USD 100,000                         |
| UCITS ETF Dist                               | No     | EUR      | Distribution                  | 0.04%     | 0.16%        | USD 100,000                         |

Please see section "COMPANY CHARGES" in the Prospectus.

Other Share Classes may be available. For a current listing of available classes, please go to [amundi.lu/multi-units-luxembourg](http://amundi.lu/multi-units-luxembourg)

\* Those minimums are applied in USD or in the equivalent amount, in the relevant Share Class currency

## DISCLAIMER

"Bloomberg®" and the Index are service marks of Bloomberg Finance L.P. and its affiliates, including Bloomberg Index Services Limited ("BISL"), the administrator of the index (collectively, "Bloomberg"), and have been licensed for use for certain purposes by Amundi Asset Management.

The Sub-Fund is not sponsored, endorsed, sold or promoted by Bloomberg. Bloomberg does not make any representation or warranty, express or implied, to the owners of or counterparties to the Sub-Fund or any member of the public regarding the advisability of investing in securities generally or in the Sub-Fund particularly. The only relationship of Bloomberg to Amundi Asset Management is the licensing of certain trademarks, trade names and service marks and of the Index, which is determined, composed and calculated by BISL without regard to Amundi Asset Management or the Sub-Fund. Bloomberg has no obligation to take the needs of Amundi Asset Management or the owners of the Sub-Fund into consideration in determining, composing or calculating the Index. Bloomberg is not responsible for and has not participated in the determination of the timing of, prices at, or quantities of the Sub-Fund to be issued. Bloomberg shall not have any obligation or liability, including, without limitation, to Sub-Fund customers, in connection with the administration, marketing or trading of the Sub-Fund.

BLOOMBERG DOES NOT GUARANTEE THE ACCURACY AND/OR THE COMPLETENESS OF THE INDEX OR ANY DATA RELATED THERETO AND SHALL HAVE NO LIABILITY FOR ANY ERRORS, OMISSIONS OR INTERRUPTIONS THEREIN. BLOOMBERG DOES NOT MAKE ANY WARRANTY, EXPRESS OR IMPLIED, AS TO RESULTS TO BE OBTAINED BY AMUNDI, OWNERS OF THE SUB-FUND OR ANY OTHER PERSON OR ENTITY FROM THE USE OF THE INDEX OR ANY DATA RELATED THERETO. BLOOMBERG DOES NOT MAKE ANY EXPRESS OR IMPLIED WARRANTIES AND EXPRESSLY DISCLAIMS ALL WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE WITH RESPECT TO THE BLOOMBERG INDEX OR ANY DATA RELATED THERETO. WITHOUT LIMITING ANY OF THE FOREGOING, TO THE

MAXIMUM EXTENT ALLOWED BY LAW, BLOOMBERG, ITS LICENSORS, AND ITS AND THEIR RESPECTIVE EMPLOYEES, CONTRACTORS, AGENTS, SUPPLIERS, AND VENDORS SHALL HAVE NO LIABILITY OR RESPONSIBILITY WHATSOEVER FOR ANY INJURY OR DAMAGES - WHETHER DIRECT, INDIRECT, CONSEQUENTIAL, INCIDENTAL, PUNITIVE OR OTHERWISE - ARISING IN CONNECTION WITH THE SUB-FUND RATED OR INDEX OR ANY DATA OR VALUES RELATING THERETO - WHETHER ARISING FROM THEIR NEGLIGENCE OR OTHERWISE, EVEN IF NOTIFIED OF THE POSSIBILITY THEREOF.

**MULTI UNITS LUXEMBOURG – Amundi FTSE 100**

The Sub-Fund is an index-tracking UCITS passively managed.

The Reference Currency of the Sub-Fund is the British Pound (GBP).

**INVESTMENT OBJECTIVE**

The investment objective of MULTI UNITS LUXEMBOURG - Amundi FTSE 100 (the “**Sub-Fund**”) is to track both the upward and the downward evolution of the FTSE 100 Total Return Index (the “**Index**”) denominated in GBP in order to offer an exposure to the performance of the 100 largest companies traded on the London Stock Exchange that pass screening for size and liquidity - while minimizing the volatility of the difference between the return of the Sub-Fund and the return of the Index (“**Tracking Error**”).

For monthly hedged share classes mentioned in the MAIN SHARE CLASSES AND FEES section below, the Sub-Fund will also use a monthly currency-hedge strategy, in order to minimize the impact of the evolution of each respective share class currency against currencies of each Index component.

**THE INDEX**

- **Index Objectives**

The Index consists of equities of 100 largest public companies listed on the London Stock Exchange that meet FTSE's eligibility criteria. The Index is a market-capitalisation weighted index of UK-listed blue chip companies.

- **Index Methodology**

The eligible universe of the Index is composed of securities that meet the following criteria:

- (i) Only premium Listed Equity Shares which have been admitted to trading to the London Stock Exchange with a Sterling denominated price on SETS.
- (ii) Eligible securities are required to pass screens for liquidity and free float as described in the FTSE Methodology.
- (iii) Companies are assigned UK nationality according to FTSE methodology.

The composition of the Index is reviewed and rebalanced on a quarterly basis in March, June, September and December.

A full description and the complete methodology used to construct the Index and information on

the composition and respective weightings of the Index components are available on the FTSE website at [www.ftse.com](http://www.ftse.com).

The performance monitored is that of the Index closing values computed by FTSE using the WM/Reuters Spot Rates™ at 16:00 UK time.

The rebalancing frequency as described above will have no impact in terms of costs in the context of the performance of the investment objective.

- **Additional Information on Index**

Additional information on the Index, its composition, calculation and rules for periodical review and rebalancing and on the general methodology behind the Index can be found on [www.ftse.com](http://www.ftse.com).

For additional Information on the Index please refer to paragraph B “Investment made by Index Sub-Fund” of Section I “Investment Objective / Investment Powers and Restrictions” of the main part of this Prospectus and on APPENDIX D – BENCHMARK REGULATION.

**INVESTMENT POLICY**

The Sub-Fund will carry out its investment objective via an Indirect Replication as described and in compliance with the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus.

Within the limits set forth in this Prospectus and on an ancillary basis, the Sub-Fund may hold cash and cash equivalents.

The Sub-Fund will not invest more than 10% of its assets in units or shares of other UCITS. No investment will be made in any UCIs.

The Sub-Fund takes into account principal adverse impacts of investments on sustainability factors in its investment process as outlined in more detail in section “Sustainable Investing” of this Prospectus and will not hold any securities of companies involved in the production or sale of controversial weapons as defined with the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus.

**TRACKING ERROR**

The anticipated level of the tracking error under normal market conditions is expected to be up to 0.05%. The return, used to compute the tracking error of the Sub-Fund, is determined before taking into account any swing pricing mechanism.

**INVESTMENT TECHNIQUES**

The maximum and expected proportions of the Sub-Fund's assets that can be subject to SFTs and TRS are disclosed in APPENDIX C - SECURITIES FINANCING TRANSACTIONS AND TOTAL RETURN SWAPS.

**ELIGIBILITY OF THE SUB-FUND**

Please refer to APPENDIX E – SPECIFIC INVESTMENT RATIO for information regarding the Sub-Fund and the German Investment Funds Tax Act (InvStG) (“GITA”).

**TARGETED INVESTORS**

The Sub-Fund is dedicated to both retail and institutional investors wishing to have an exposure to the large cap companies in the United Kingdom.

**DEFINITIONS**

Business Day” and “Dealing Day”: Please refer to the APPENDIX F – GLOSSARY OF TERMS.

“Dealing Deadline” for share classes not denominated as “UCITS ETF”: 2.00 pm CET on the relevant Dealing Day.

“Dealing Deadline” for share classes denominated as “UCITS ETF”: 06:00 pm CET on the relevant Dealing Day.

**LISTING**

The Sub-Fund is a UCITS ETF. As a consequence, all its Shares shall be traded throughout the day on one or several regulated market or multilateral trading facilities with at least one market maker which takes action to ensure that the stock exchange value of the Shares does not significantly vary from its iNAV (as defined above).

A list of these stock exchanges and/or multilateral trading facilities can be obtained from the registered office of the Company.

Information on the iNAV of an exchange-traded share are also provided in section “Indicative Net Asset Value per Share” of the main part of the

Prospectus and on the website [www.amundiETF.com](http://www.amundiETF.com).

**PUBLICATION OF THE NET ASSET VALUE**

The Net Asset Value per Share will be available at the registered office of the Company and will be published on [www.fundsquare.net](http://www.fundsquare.net).

**RISKS WARNING**

Among the different risks described in APPENDIX B - SPECIAL RISK CONSIDERATIONS AND RISK FACTORS, the Sub-Fund is more specifically exposed to the following risks:

Equity Risk, Capital at Risk, Sub-Fund Liquidity Risk, Liquidity Risk on Secondary Market, Risk that the Sub-Fund's investment objective is only partially achieved, Risk of using financial derivative instruments, Counterparty Risk, Collateral Management Risk, Currency Risk, Class Currency Hedge Risk, Index Calculation Risk.

**SUSTAINABILITY RISKS**

This Sub-Fund does not promote ESG characteristics and does not maximize portfolio alignment with Sustainability Factors, however it remains exposed to Sustainability Risks and the occurrence of such risks could cause a negative material impact on the value of the investments made by the Sub-Fund. Further information can be found in the “SUSTAINABLE INVESTING” Section of the Prospectus.

**TAXONOMY REGULATION**

In accordance with article 7 of the Taxonomy Regulation, the Management Company draws the attention of investors to the fact that the investments underlying this Sub-Fund do not take into account the European Union criteria for environmentally sustainable economic activities.

**DISTRIBUTION OF INCOME**

Please refer to the Distribution Policy section of the Prospectus.

## MAIN SHARE CLASSES AND FEES

| Amundi FTSE 100             | Hedged | Currency | Accumulation/<br>Distribution | Max<br>Admin | Max Mgt<br>Fees | Minimum Initial<br>Subscription<br>Amount |
|-----------------------------|--------|----------|-------------------------------|--------------|-----------------|-------------------------------------------|
| UCITS ETF Acc               | No     | GBP      | Accumulation                  | 0.07%        | 0.08%           | USD 100,000                               |
| UCITS ETF Dist              | No     | GBP      | Distribution                  | 0.07%        | 0.08%           | USD 100,000                               |
| UCITS ETF EUR<br>Hedged Acc | Yes    | EUR      | Accumulation                  | 0.07%        | 0.23%           | USD 100,000                               |
| UCITS ETF USD<br>Hedged Acc | Yes    | USD      | Accumulation                  | 0.07%        | 0.23%           | USD 100,000                               |

Please see section "COMPANY CHARGES" in the Prospectus.

Other Share Classes may be available. For a current listing of available classes, please go to [amundi.lu/multi-units-luxembourg](http://amundi.lu/multi-units-luxembourg)

\* Those minimums are applied in USD or in the equivalent amount, in the relevant Share Class currency.

## DISCLAIMER

The Sub-Fund is in no way sponsored, endorsed, sold or promoted by FTSE International Limited (hereinafter "**FTSE**"), or any company of the London Stock Exchange Group ("**LSEG**"), (hereinafter collectively referred to as the "**Holders**").

The Holders provide no warranty or guarantee and make no commitment, whether explicit or implied, as to the income to be obtained from using the FTSE 100 Total Return Index and/or the level the Index may reach at any given time or date, or of any other type. The Index is calculated by or on behalf of FTSE and LSEG. The Holders disclaim all liability (whether due to negligence or any other reason) for any error that may adversely affect the Index with respect to anyone whomsoever and shall not be obliged to inform anyone of such an error.

"FTSE®" is a registered trademark of LSEG and is used under license by FTSE.

**MULTI UNITS LUXEMBOURG – Amundi MSCI World V**

The Sub-Fund is an index-tracking UCITS passively managed.

The Reference Currency of the Sub-Fund is the US dollar (USD).

**INVESTMENT OBJECTIVE**

The investment objective of the MULTI UNITS LUXEMBOURG – **Amundi MSCI World V** (the “**Sub-Fund**”) is to track both the upward and the downward evolution of the MSCI World Net Total Return USD Index (the “**Index**”) denominated in US Dollars and representative of large-cap and mid-cap companies listed on developed markets, while minimizing the volatility of the difference between the return of the Sub-Fund and the return of the Index (the “**Tracking Error**”).

**THE INDEX**

- **Index Objectives**

The Index is a free float-adjusted market capitalization index that is designed to measure the performance of the large and mid cap segments across the developed market countries worldwide.

The Index's aim is to represent 85% of the free float-adjusted market capitalisation of each developed country within the Index.

- **Index Methodology**

The Index is an equity index calculated and published by international index provider MSCI.

The Index is based on the MSCI Global Investable Market Indices methodology taking into account the size, liquidity and minimum free float criteria of the investable universe.

The Index is comprised solely of developed markets equity stocks and captures large and mid cap representation across developed market countries worldwide (which are composed, as of December 2017, of the following countries: Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Hong Kong, Ireland, Israel, Italy, Japan, the Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland, the United Kingdom, the United States).

By targeting 85% of each country, the Index will reflect 85% of the total market capitalisation of the developed countries' markets, while also reflecting their economic diversity.

The MSCI methodology and calculation method are based on a variable number of companies in the Index.

The Index is a net total return index. A net total return index calculates the performance of the index constituents on the basis that any dividends or distributions are included in the index returns after withholding tax retention.

The complete methodology for the Index (including maintenance and rebalancing of the Index) is available for consultation on the MSCI website: <http://www.msci.com>.

The composition of the Index is reviewed and rebalanced every 6 months (on May and November) with quarterly reviews in February, May, August and November.

The rebalancing frequency as described above will have no impact in terms of costs in the context of the performance of the investment objective.

- **Additional Information on Index**

Additional information on the Index, its composition, calculation and rules for periodical review and rebalancing and on the general methodology behind the Index can be found on the Internet at <https://www.msci.com/indexes>

For additional Information on the Index please refer to paragraph B “Investment made by Index Sub-Fund” of Section I “Investment Objective / Investment Powers and Restrictions” of the main part of this Prospectus and on APPENDIX D – BENCHMARK REGULATION.

**INVESTMENT POLICY**

The Sub-Fund will carry out its investment objective via a Direct Replication as described and in compliance with the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus.

Within the limits set forth in this Prospectus and on an ancillary basis, the Sub-Fund may hold cash and cash equivalents.

The Sub-Fund will not invest more than 10% of its assets in units or shares of other UCITS. No investment will be made in any UCIs.

The Sub-Fund takes into account principal adverse impacts of investments on sustainability factors in its investment process as outlined in more detail in section “Sustainable Investing” of this Prospectus and will not hold any securities of companies involved in the production or sale of controversial weapons as defined with the section INVESTMENT OBJECTIVES of the part



I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus.

### TRACKING ERROR

The anticipated level of the tracking error under normal market conditions is expected to be up to 0.50%. The return, used to compute the tracking error of the Sub-Fund, is determined before taking into account any swing pricing mechanism.

### INVESTMENT TECHNIQUES

The maximum and expected proportions of the Sub-Fund's assets that can be subject to SFTs and TRS are disclosed in APPENDIX C - SECURITIES FINANCING TRANSACTIONS AND TOTAL RETURN SWAPS.

### ELIGIBILITY OF THE SUB-FUND

Please refer to APPENDIX E – SPECIFIC INVESTMENT RATIO for information regarding the Sub-Fund and the German Investment Funds Tax Act (InvStG) ("GITA").

### TARGETED INVESTORS

The Sub-Fund is dedicated to both retail and institutional investors wishing to have a long term core exposure to the performance of developed countries' equities markets.

### DEFINITIONS

"Business Day" and "Dealing Day": Please refer to the APPENDIX F – GLOSSARY OF TERMS.

"Dealing Deadline" for share classes not denominated as "UCITS ETF": 2.00 pm CET on the Business Day prior to the relevant Dealing Day.

"Dealing Deadline" for share classes denominated as "UCITS ETF": 06:30 pm CET on the Business Day prior to the relevant Dealing Day.

### LISTING

The Sub-Fund is a UCITS ETF. As a consequence, all its Shares shall be traded throughout the day on one or several regulated market or multilateral trading facilities with at least one market maker which takes action to ensure that the stock exchange value of the Shares does not significantly vary from its iNAV (as defined above).

A list of these stock exchanges and/or multilateral trading facilities can be obtained from the registered office of the Company.

Information on the iNAV of an exchange-traded share are also provided in section "Indicative Net Asset Value per Share" of the main part of the Prospectus and on the website [www.amundiETF.com](http://www.amundiETF.com).

### PUBLICATION OF THE NET ASSET VALUE

The Net Asset Value per Share will be available at the registered office of the Company and will be published on [www.amundiETF.com](http://www.amundiETF.com).

### RISKS WARNING

Among the different risks described in APPENDIX B - SPECIAL RISK CONSIDERATIONS AND RISK FACTORS, the Sub-Fund is more specifically exposed to the following risks:

Equity Risk, Capital at Risk, Sub-Fund Liquidity Risk, Risks linked to Sampling and Optimization techniques, Liquidity Risk on Secondary Market, Risks linked to the investment in Medium Capitalization Stocks, Risk that the Sub-Fund's investment objective is only partially achieved, Risk of using financial derivative instruments, Counterparty Risk, Collateral Management Risk, Currency Risk, Index Calculation Risk.

### SUSTAINABILITY RISKS

This Sub-Fund does not promote ESG characteristics and does not maximize portfolio alignment with Sustainability Factors, however it remains exposed to Sustainability Risks and the occurrence of such risks could cause a negative material impact on the value of the investments made by the Sub-Fund. Further information can be found in the "SUSTAINABLE INVESTING" Section of the Prospectus.

### TAXONOMY REGULATION

In accordance with article 7 of the Taxonomy Regulation, the Management Company draws the attention of investors to the fact that the investments underlying this Sub-Fund do not take into account the European Union criteria for environmentally sustainable economic activities.

### DISTRIBUTION OF INCOME

Please refer to the Distribution Policy section of the Prospectus.

## MAIN SHARE CLASSES AND FEES

| Amundi MSCI World V | Hedged | Currency | Accumulation/<br>Distribution | Max Admin | Max Mgt Fees | Minimum Initial Subscription Amount* |
|---------------------|--------|----------|-------------------------------|-----------|--------------|--------------------------------------|
| UCITS ETF Acc       | No     | USD      | Accumulation                  | 0.07%     | 0.05%        | USD 1,000,000                        |

Please see section "COMPANY CHARGES" in the Prospectus.

Other Share Classes may be available. For a current listing of available classes, please go to [amundi.lu/multi-units-luxembourg](http://amundi.lu/multi-units-luxembourg)

\* Those minimums are applied in USD or in the equivalent amount, in the relevant Share Class currency.

## DISCLAIMER

The Sub-Fund is in no way sponsored, endorsed, sold or promoted by MSCI Inc. ("MSCI"), nor by any MSCI subsidiary, nor by any entity involved in establishing the MSCI indices. The MSCI indices are the sole property of MSCI, and the MSCI indices are trademarks registered by MSCI and its subsidiaries and have been licensed, for specific purposes, by Amundi Asset Management. Neither MSCI, nor any subsidiary of MSCI, nor any of the entities involved in producing or calculating the MSCI indices have made any statement or any warranty, either expressed or implied, to holders of units in the Sub-Fund or, more generally, to the general public, concerning the merits of trading in units of investment funds in general or in units of this Sub-Fund in particular or the ability of any MSCI index to track the performance of the global equities market. MSCI and its subsidiaries are the owners of certain names, registered trademarks and the MSCI indices, which are determined, constructed and calculated by MSCI without any consultation with Amundi Asset Management or the Sub-Fund. Neither MSCI, nor any MSCI subsidiary, nor any of the entities involved in the production of the MSCI indices are obliged to take into consideration the needs of Amundi Asset Management or holders of the Sub-Fund's units when determining, constructing or calculating the MSCI indices. Neither MSCI, nor any MSCI subsidiary, nor any of the entities involved in the production of the MSCI indices make any decision concerning the launch date, pricing, quantity of the Sub-Fund's units or the determination and calculation of the formula used to establish the Sub-Fund's net asset value. Neither MSCI, nor any MSCI subsidiary, nor any of the entities involved in the production of the MSCI indices accept any responsibility for or obligations concerning the administration, management or marketing of the Sub-Fund.

Although MSCI obtains data incorporated or used in the calculation of indices originating from sources that MSCI believes to be reliable, neither MSCI, nor any other party involved in the creation or calculation of the MSCI indices guarantees the accuracy and/or the completeness of the indices or any incorporated data. Neither MSCI nor any party involved in the creation or calculation of the MSCI indices makes any warranties, expressed or implied, concerning the results that the holder of a MSCI license, customers of said licensee,

counterparties, fund unit holders or any other person or entity will achieve from the use of the indices or any incorporated data in relation to the rights licensed or for any other purpose.

Neither MSCI nor any other party makes any warranties, expressed or implied, and MSCI disclaims any warranties concerning the commercial value or suitability for a specific purpose of the indices or incorporated data. Subject to the foregoing, under no circumstances shall MSCI or any other party be held liable for any loss, be it direct, indirect or other (including loss of earnings) even if it is aware of the possibility of such a loss

**MULTI UNITS LUXEMBOURG – Amundi MSCI Japan**

The Sub-Fund is an index-tracking UCITS passively managed.

The Reference Currency of the Sub-Fund is the Japan Yen (JPY).

**INVESTMENT OBJECTIVE**

The investment objective of MULTI UNITS LUXEMBOURG – Amundi MSCI Japan (the “Sub-Fund”) is to track both the upward and the downward evolution of MSCI Japan Net Total Return Index (the “Index”) denominated in JPY and representative of large-cap and mid-cap companies listed in Japan, while minimizing the volatility of the difference between the return of the Sub-Fund and the return of the Index (the “Tracking Error”).

For hedged share classes mentioned in the MAIN SHARE CLASSES and FEES section below, the Sub-Fund will also use a monthly currency-hedge strategy, in order to minimize the impact of the evolution of each respective share class currency against currencies of each Index component.

**THE INDEX**

- **Index Objectives**

The Index is a free float-adjusted market capitalization index that is designed to measure the performance of the large and mid cap segments of the Japanese market.

The Index's aim is to represent 85% of the free float-adjusted market capitalisation of the Japanese market.

- **Index Methodology**

The Index is an equity index calculated and published by international index provider MSCI.

The Index is based on the MSCI Global Investable Market Indices methodology taking into account the size, liquidity and minimum free float criteria of the investable universe.

The Index comprises Japanese equity stocks and will reflect 85% of the total market capitalisation of the Japanese market.

The MSCI methodology and calculation method are based on a variable number of companies in the Index.

The Index is a net total return index. A net total return index calculates the performance of the index constituents on the basis that any dividends or distributions are included in the index returns after withholding tax retention.

The complete methodology for the Index (including maintenance and rebalancing of the Index) is available for consultation on the MSCI website: <http://www.msci.com>.

The composition of the Index is reviewed and rebalanced every 6 months (on May and November) with quarterly reviews in February, May, August and November.

The rebalancing frequency as described above will have no impact in terms of costs in the context of the performance of the investment objective.

- **Additional Information on Index**

Additional information on the Index, its composition, calculation and rules for periodical review and rebalancing and on the general methodology behind the Index can be found on the Internet at <https://www.msci.com/indexes>.

For additional Information on the Index please refer to paragraph B “Investment made by Index Sub-Fund” of Section I “Investment Objective / Investment Powers and Restrictions” of the main part of this Prospectus and on APPENDIX D – BENCHMARK REGULATION.

**INVESTMENT POLICY**

The Sub-Fund will carry out its investment objective via a Direct Replication as described and in compliance with the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus.

Within the limits set forth in this Prospectus and on an ancillary basis, the Sub-Fund may hold cash and cash equivalents.

The Sub-Fund will not invest more than 10% of its assets in units or shares of other UCITS. No investment will be made in any UCIs.

The Sub-Fund takes into account principal adverse impacts of investments on sustainability factors in its investment process as outlined in more detail in section “Sustainable Investing” of this Prospectus and will not hold any securities of companies involved in the production or sale of controversial weapons as defined with the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus.

**TRACKING ERROR**

The anticipated level of the tracking error under normal market conditions is expected to be up to 1%. The return, used to compute the tracking error of the Sub-Fund, is determined before taking into account any swing pricing mechanism.

**THE INVESTMENT MANAGER**

The Management Company has appointed Amundi Japan Ltd as Investment Manager of the Sub-Fund (the "Investment Manager") pursuant to the Investment Management Delegation Agreement (the "Agreement").

Amundi Japan Ltd is a limited corporation incorporated in Japan with registered office at 1-2-2 Uchisaiwaicho, Chiyoda-ku, Tokyo 100-0011.

Under this Agreement, the Investment Manager agreed to implement the investment objective and policy described above.

The Investment Manager shall receive from the Management Company a fee payable out of the Sub-Fund Management Fees, as detailed below in section "Main Share Classes and Fees".

**INVESTMENT TECHNIQUES**

The maximum and expected proportions of the Sub-Fund's assets that can be subject to SFTs and TRS are disclosed in APPENDIX C - SECURITIES FINANCING TRANSACTIONS AND TOTAL RETURN SWAPS.

**ELIGIBILITY OF THE SUB-FUND**

Please refer to APPENDIX E – SPECIFIC INVESTMENT RATIO for information regarding the Sub-Fund and the German Investment Funds Tax Act (InvStG) ("GITA").

**TARGETED INVESTORS**

The Sub-Fund is dedicated to both retail and institutional investors wishing to have a long term core exposure to the performance of large and mid cap companies of the Japanese market.

**DEFINITIONS**

"Business Day" and "Dealing Day": Please refer to the APPENDIX F – GLOSSARY OF TERMS.

"Dealing Deadline" for share classes not denominated as "UCITS ETF": 2.00 pm CET on the Business Day prior to the relevant Dealing Day.

"Dealing Deadline" for share classes denominated as "UCITS ETF": 06:30 pm CET on the Business Day prior to the relevant Dealing Day.

**LISTING**

The Sub-Fund is a UCITS ETF. As a consequence, all its Shares shall be traded throughout the day on one or several regulated market or multilateral trading facilities with at

least one market maker which takes action to ensure that the stock exchange value of the Shares does not significantly vary from its iNAV (as defined above).

A list of these stock exchanges and/or multilateral trading facilities can be obtained from the registered office of the Company.

Information on the iNAV of an exchange-traded share are also provided in section "Indicative Net Asset Value per Share" of the main part of the Prospectus and on the website [www.amundiETF.com](http://www.amundiETF.com).

**PUBLICATION OF THE NET ASSET VALUE**

The Net Asset Value per Share will be available at the registered office of the Company and will be published on [www.amundiETF.com](http://www.amundiETF.com).

**RISKS WARNING**

Among the different risks described in APPENDIX B - SPECIAL RISK CONSIDERATIONS AND RISK FACTORS, the Sub-Fund is more specifically exposed to the following risks:

Equity Risk, Capital at Risk, Sub-Fund Liquidity Risk, Risks linked to Sampling and Optimization techniques, Liquidity Risk on Secondary Market, Risks linked to the investment in Medium Capitalization Stocks, Risk that the Sub-Fund's investment objective is only partially achieved, Risk of using financial derivative instruments, Counterparty Risk, Collateral Management Risk, Currency Risk, Class Currency Hedge Risk, Index Calculation Risk.

**SUSTAINABILITY RISKS**

This Sub-Fund does not promote ESG characteristics and does not maximize portfolio alignment with Sustainability Factors, however it remains exposed to Sustainability Risks and the occurrence of such risks could cause a negative material impact on the value of the investments made by the Sub-Fund. Further information can be found in the "SUSTAINABLE INVESTING" Section of the Prospectus.

**TAXONOMY REGULATION**

In accordance with article 7 of the Taxonomy Regulation, the Management Company draws the attention of investors to the fact that the investments underlying this Sub-Fund do not take into account the European Union criteria for environmentally sustainable economic activities.

**DISTRIBUTION OF INCOME**

Please refer to the Distribution Policy section of the Prospectus.

## MAIN SHARE CLASSES AND FEES

| Amundi MSCI Japan         | Hedged | Currency | Accumulation/<br>Distribution | Max Admin | Max Mgt Fees | Minimum Initial Subscription Amount* |
|---------------------------|--------|----------|-------------------------------|-----------|--------------|--------------------------------------|
| UCITS ETF Acc             | No     | JPY      | Accumulation                  | 0.07%     | 0.05%        | USD 1,000,000                        |
| UCITS ETF Dist            | No     | JPY      | Distribution                  | 0.07%     | 0.05%        | USD 1,000,000                        |
| UCITS ETF USD Hedged Acc  | Yes    | USD      | Accumulation                  | 0.07%     | 0.15%        | USD 1,000,000                        |
| UCITS ETF GBP Hedged Acc  | Yes    | GBP      | Accumulation                  | 0.07%     | 0.15%        | USD 1,000,000                        |
| UCITS ETF EUR Hedged Dist | Yes    | EUR      | Distribution                  | 0.07%     | 0.15%        | USD 1,000,000                        |

Please see section "COMPANY CHARGES" in the Prospectus.

Other Share Classes may be available. For a current listing of available classes, please go to [amundi.lu/multi-units-luxembourg](http://amundi.lu/multi-units-luxembourg)

\* Those minimums are applied in USD or in the equivalent amount, in the relevant Share Class currency.

## DISCLAIMER

The Sub-Fund is in no way sponsored, endorsed, sold or promoted by MSCI Inc. ("MSCI"), nor by any MSCI subsidiary, nor by any entity involved in establishing the MSCI indices. The MSCI indices are the sole property of MSCI, and the MSCI indices are trademarks registered by MSCI and its subsidiaries and have been licensed, for specific purposes, by Amundi Asset Management. Neither MSCI, nor any subsidiary of MSCI, nor any of the entities involved in producing or calculating the MSCI indices have made any statement or any warranty, either expressed or implied, to holders of units in the Sub-Fund or, more generally, to the general public, concerning the merits of trading in units of investment funds in general or in units of this Sub-Fund in particular or the ability of any MSCI index to track the performance of the global equities market. MSCI and its subsidiaries are the owners of certain names, registered trademarks and the MSCI indices, which are determined, constructed and calculated by MSCI without any consultation with Amundi Asset Management or the Sub-Fund. Neither MSCI, nor any MSCI subsidiary, nor any of the entities involved in the production of the MSCI indices are obliged to take into consideration the needs of Amundi Asset Management or holders of the Sub-Fund's units when determining, constructing or calculating the MSCI indices. Neither MSCI, nor any MSCI subsidiary, nor any of the entities involved in the production of the MSCI indices make any decision concerning the launch date, pricing, quantity of the Sub-Fund's units or the determination and calculation of the formula used to establish the Sub-Fund's net asset value. Neither MSCI, nor any MSCI subsidiary, nor any of the entities involved in the production of the MSCI indices accept any responsibility for or obligations concerning the administration, management or marketing of the Sub-Fund.

Although MSCI obtains data incorporated or used in the calculation of indices originating from sources that MSCI believes to be reliable, neither MSCI, nor any other party involved in the creation or calculation of the MSCI indices guarantees the accuracy and/or the completeness of the indices or any incorporated data. Neither MSCI nor any party involved in the creation or calculation of the MSCI indices makes any warranties, expressed or implied, concerning the results that the holder of a MSCI license, customers of said licensee, counterparties, fund unit holders or any other person or entity will achieve from the use of the indices or any incorporated data in relation to the rights licensed or for any other purpose.

Neither MSCI nor any other party makes any warranties, expressed or implied, and MSCI disclaims any warranties concerning the commercial value or suitability for a specific purpose of the indices or incorporated data. Subject to the foregoing, under no circumstances shall MSCI or any other party be held liable for any loss, be it direct, indirect or other (including loss of earnings) even if it is aware of the possibility of such a loss.



**MULTI UNITS LUXEMBOURG – Amundi MSCI Emerging Asia II**

The Sub-Fund is an index-tracking UCITS passively managed.

The Reference Currency of the Sub-Fund is the US dollar (USD).

**INVESTMENT OBJECTIVE**

The investment objective of MULTI UNITS LUXEMBOURG - Amundi MSCI Emerging Asia II (the “Sub-Fund”) is to track both the upward and the downward evolution of the MSCI Emerging Markets Asia Net Total Return Index (the “Index”) denominated in US Dollars and representative of the performance of large and mid cap companies across Asian Emerging Markets, while minimizing the volatility of the difference between the return of the Sub-Fund and the return of the Index (the “Tracking Error”).

**THE INDEX**

- Index Objectives**

The Index is a free float-adjusted market capitalization index that is designed to measure the performance of the large and mid cap segments across the Asian emerging market countries.

The Index's aim is to represent 85% of the free float-adjusted market capitalisation of each Asian emerging country.

- Index Methodology**

The Index is an equity index calculated and published by international index provider MSCI.

The Index is based on the MSCI Global Investable Market Indices methodology taking into account the size, liquidity and minimum free float criteria of the investable universe.

The Index is comprised solely of Asian emerging market equities and captures large and mid cap representation across Asian emerging market countries worldwide (which are composed, as of December 2017, of the following countries: China, India, Indonesia, Korea, Malaysia, Pakistan, Philippines, Taiwan and Thailand).

The MSCI methodology and calculation method are based on a variable number of companies in the Index.

The Index is a net total return index. A net total return index calculates the performance of the index constituents on the basis that any dividends or distributions are included in the index returns after withholding tax retention.

The complete methodology for the Index (including maintenance and rebalancing of the Index) is available for consultation on the MSCI website: <http://www.msci.com>.

The composition of the Index is reviewed and rebalanced every 6 months (on May and November) with quarterly reviews in February, May, August and November.

The rebalancing frequency as described above will have no impact in terms of costs in the context of the performance of the investment objective.

- Additional Information on Index**

Additional information on the Index, its composition, calculation and rules for periodical review and rebalancing and on the general methodology behind the Index can be found on <http://www.msci.com>.

For additional Information on the Index please refer to paragraph B “Investment made by Index Sub-Fund” of Section I “Investment Objective / Investment Powers and Restrictions” of the main part of this Prospectus and on APPENDIX D – BENCHMARK REGULATION.

**INVESTMENT POLICY**

The Sub-Fund will carry out its investment objective via an Indirect Replication as described and in compliance with the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus.

Within the limits set forth in this Prospectus and on an ancillary basis, the Sub-Fund may hold cash and cash equivalents.

The Sub-Fund will not invest more than 10% of its assets in units or shares of other UCITS. No investment will be made in any UCIs.

The Sub-Fund takes into account principal adverse impacts of investments on sustainability factors in its investment process as outlined in more detail in section “Sustainable Investing” of this Prospectus and will not hold any securities of companies involved in the production or sale of controversial weapons as defined with the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus.

**TRACKING ERROR**

The anticipated level of the tracking error under normal market conditions is expected to be up to 2%. The return, used to compute the tracking error of the Sub-Fund, is determined before taking into account any swing pricing mechanism.

**INVESTMENT TECHNIQUES**

The maximum and expected proportions of the Sub-Fund's assets that can be subject to SFTs and TRS are disclosed in APPENDIX C - SECURITIES FINANCING TRANSACTIONS AND TOTAL RETURN SWAPS.

**ELIGIBILITY OF THE SUB-FUND**

Please refer to APPENDIX E – SPECIFIC INVESTMENT RATIO for information regarding the Sub-Fund and the German Investment Funds Tax Act (InvStG) (“GITA”).

**TARGETED INVESTORS**

The Sub-Fund is dedicated to both retail and institutional investors wishing to have a long term core exposure to the performance of large and mid cap companies across Asian emerging markets' countries.

**DEFINITIONS**

“Business Day” and “Dealing Day”: Please refer to the APPENDIX F – GLOSSARY OF TERMS.

“Dealing Deadline” for share classes not denominated as “UCITS ETF”: 2.00 pm CET on the Business Day prior to the relevant Dealing Day.

“Dealing Deadline” for share classes denominated as “UCITS ETF”: 06:30 pm CET on the Business Day prior to the relevant Dealing Day.

**LISTING**

The Sub-Fund is a UCITS ETF. As a consequence, all its Shares shall be traded throughout the day on one or several regulated market or multilateral trading facilities with at least one market maker which takes action to ensure that the stock exchange value of the Shares does not significantly vary from its iNAV (as defined above).

A list of these stock exchanges and/or multilateral trading facilities can be obtained from the registered office of the Company.

Information on the iNAV of an exchange-traded share are also provided in section “Indicative Net Asset Value per Share” of the main part of the

Prospectus and on the website [www.amundiETF.com](http://www.amundiETF.com).

**PUBLICATION OF THE NET ASSET VALUE**

The Net Asset Value per Share will be available at the registered office of the Company and will be published on <http://www.amundiETF.com>.

**RISKS WARNING**

Among the different risks described in Appendix B – Special Risks Considerations and Risk Factors, the Sub-Fund is more specifically exposed to the following risks:

Equity Risk, Capital at Risk, Sub-Fund Liquidity Risk, Risk of investment in Emerging and Developing Markets, Liquidity Risk on Secondary Market, Risks linked to the investment in Medium Capitalization Stocks, Risk that the Sub-Fund's investment objective is only partially achieved, Risk of using financial derivative instruments, Counterparty Risk, Collateral Management Risk, Currency Risk, Index Calculation Risk.

**SUSTAINABILITY RISKS**

This Sub-Fund does not promote ESG characteristics and does not maximize portfolio alignment with Sustainability Factors, however it remains exposed to Sustainability Risks and the occurrence of such risks could cause a negative material impact on the value of the investments made by the Sub-Fund. This Sub-Fund is significantly exposed to regions which might have relatively low governmental or regulatory oversight or less transparency or disclosure of Sustainability Factors and therefore may be subject to more Sustainability Risks. Further information can be found in the “SUSTAINABLE INVESTING” Section of the Prospectus.

**TAXONOMY REGULATION**

In accordance with article 7 of the Taxonomy Regulation, the Management Company draws the attention of investors to the fact that the investments underlying this Sub-Fund do not take into account the European Union criteria for environmentally sustainable economic activities.

**DISTRIBUTION OF INCOME**

No distribution will be carried out in respect of Class Acc Shares.

## MAIN SHARE CLASSES AND FEES

| Amundi MSCI Emerging Asia II | Hedged | Currency | Accumulation/<br>Distribution | Max Admin | Max Mgt Fees | Minimum Initial Subscription Amount* |
|------------------------------|--------|----------|-------------------------------|-----------|--------------|--------------------------------------|
| UCITS ETF Acc                | No     | USD      | Accumulation                  | 0.07%     | 0.05%        | USD 1,000,000                        |

Please see section "COMPANY CHARGES" in the Prospectus.

Other Share Classes may be available. For a current listing of available classes, please go to [amundi.lu/multi-units-luxembourg](http://amundi.lu/multi-units-luxembourg)

\* Those minimums are applied in USD or in the equivalent amount, in the relevant Share Class currency.

## DISCLAIMER

The Sub-Fund is in no way sponsored, endorsed, sold or promoted by MSCI Inc. ("MSCI"), nor by any MSCI subsidiary, nor by any of the entities involved in establishing the MSCI indices. The MSCI indices are the sole property of MSCI, and the MSCI indices are trademarks registered by MSCI and its subsidiaries and have been licensed, for specific purposes, by Amundi Asset Management. Neither MSCI, nor any subsidiary of MSCI, nor any of the entities involved in producing or calculating the MSCI indices have made any statement or any warranty, either expressed or implied, to holders of units in the Sub-Fund or, more generally, to the general public, concerning the merits of trading in units of investment funds in general or in units of this Fund in particular or the ability of any MSCI index to track the performance of the global equities market. MSCI and its subsidiaries are the owners of certain names, registered trademarks and the MSCI indices, which are determined, constructed and calculated by MSCI without any consultation with Amundi Asset Management or the Sub-Fund. Neither MSCI, nor any MSCI subsidiary, nor any of the entities involved in the production of the MSCI indices are obliged to take into consideration the needs of Amundi Asset Management or holders of the Sub-Fund's units when determining, constructing or calculating the MSCI indices. Neither MSCI, nor any MSCI subsidiary, nor any of the entities involved in the production of the MSCI indices make any decision concerning the launch date, pricing, quantity of the Sub-Fund's units or the determination and calculation of the formula used to establish the Sub-Fund's net asset value.

Neither MSCI, nor any MSCI subsidiary, nor any of the entities involved in the production of the MSCI indices accept any responsibility for or obligations concerning the administration, management or marketing of the Sub-Fund.

Although MSCI obtains data incorporated or used in the calculation of indices originating from sources that MSCI believes to be reliable, neither MSCI, nor any other party involved in the creation or calculation of the MSCI indices guarantees the accuracy and/or the completeness of the indices or any incorporated data. Neither MSCI nor any party involved in the creation or calculation of the MSCI indices makes any warranties, expressed or implied, concerning the results that the holder of a MSCI license, customers of said licensee, counterparties, fund unit holders or any other person or entity will achieve from the use of the indices or any incorporated data in relation to the rights licensed or for any other purpose.

Neither MSCI nor any other party makes any warranties, expressed or implied, and MSCI disclaims any warranties concerning the commercial value or suitability for a specific purpose of the indices or incorporated data.

Subject to the foregoing, under no circumstances shall MSCI or any other party be held liable for any loss, be it direct, indirect or other (including loss of earnings) even if it is aware of the possibility of such a loss.

**MULTI UNITS LUXEMBOURG –Amundi UK Equity All Cap**

The Sub-Fund is an index-tracking UCITS passively managed.

The Reference Currency of the Sub-Fund is the British Pound (GBP).

**INVESTMENT OBJECTIVE**

The investment objective of MULTI UNITS LUXEMBOURG - **Amundi UK Equity All Cap** (the "**Sub-Fund**") is to track both the upward and the downward evolution of the Morningstar UK NR Index (the "**Index**") denominated in GBP and representative of the United Kingdom's large and mid cap equity market - while minimizing the volatility of the difference between the return of the Sub-Fund and the return of the Index (the "**Tracking Error**").

**THE INDEX**

- Index Objectives**

The Index is a free float-adjusted market capitalization Index that is designed to measure the performance of the United Kingdom's large and mid-cap equity market.

The Index's aim is to represent 97% of the free float-adjusted market capitalization of the United Kingdom.

- Index Methodology**

The Index is an equity index sponsored by the international index provider Morningstar.

The Index is comprised solely of United Kingdom market equities and captures large and mid-cap representation across the United Kingdom market.

The Index is a net total return index. A net total return index calculates the performance of the index constituents on the basis that any dividends or distributions are included in the index returns after withholding tax retention.

The complete methodology for the Index (including maintenance and rebalancing of the Index) is available for consultation on the Morningstar website:  
<http://www.morningstar.com/>

The composition of the Index is rebalanced quarterly in February, May, August and November.

The rebalancing frequency as described above will have no impact in terms of costs in the context of the performance of the investment objective.

The Index is also calculated in real time every Trading Day that is a Business Day.

The closing price of the Index is available on the Internet at <http://www.morningstar.com/>

- Additional Information on Index**

Additional information on the Index, its composition, calculation and rules for periodical review and rebalancing and on the general methodology behind the Index can be found on <http://www.morningstar.com/>

For additional Information on the Index please refer to paragraph B "Investment made by Index Sub-Fund" of Section I "Investment Objective / Investment Powers and Restrictions" of the main part of this Prospectus and on APPENDIX D – BENCHMARK REGULATION.

**INVESTMENT POLICY**

The Sub-Fund will carry out its investment objective via a Direct Replication as described and in compliance with the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus.

Within the limits set forth in this Prospectus and on an ancillary basis, the Sub-Fund may hold cash and cash equivalents.

The Sub-Fund will not invest more than 10% of its assets in units or shares of other UCITS. No investment will be made in any UCIs.

The Sub-Fund takes into account principal adverse impacts of investments on sustainability factors in its investment process as outlined in more detail in section "Sustainable Investing" of this Prospectus and will not hold any securities of companies involved in the production or sale of controversial weapons as defined with the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus.

**TRACKING ERROR**

The anticipated level of the tracking error under normal market conditions is expected to be up to 0.50%. The return, used to compute the tracking error of the Sub-Fund, is determined before taking into account any swing pricing mechanism.

**INVESTMENT TECHNIQUES**

The maximum and expected proportions of the Sub-Fund's assets that can be subject to SFTs and TRS are disclosed in APPENDIX C - SECURITIES FINANCING TRANSACTIONS AND TOTAL RETURN SWAPS.

**ELIGIBILITY OF THE SUB-FUND**

Please refer to APPENDIX E – SPECIFIC INVESTMENT RATIO for information regarding the Sub-Fund and the German Investment Funds Tax Act (InvStG) (“GITA”).

**TARGETED INVESTORS**

The Sub-Fund is dedicated to both retail and institutional investors wishing to have a long-term core exposure to the performance of United Kingdom's large and mid-cap equity market.

**DEFINITIONS**

“Business Day” and “Dealing Day”: Please refer to the APPENDIX F – GLOSSARY OF TERMS.

“Dealing Deadline” for share classes not denominated as “UCITS ETF”: 2.00 pm CET on the relevant Dealing Day.

“Dealing Deadline” for share classes denominated as “UCITS ETF”: 06:00 pm CET on the relevant Dealing Day.

**LISTING**

The Sub-Fund is a UCITS ETF. As a consequence, all its Shares shall be traded throughout the day on one or several regulated market or multilateral trading facilities with at least one market maker which takes action to ensure that the stock exchange value of the Shares does not significantly vary from its iNAV (as defined above).

A list of these stock exchanges and/or multilateral trading facilities can be obtained from the registered office of the Company.

Information on the iNAV of an exchange-traded share are also provided in section “Indicative Net Asset Value per Share” of the main part of the Prospectus and on the website [www.amundiETF.com](http://www.amundiETF.com).

**PUBLICATION OF THE NET ASSET VALUE**

The Net Asset Value per Share will be available at the registered office of the Company and will be published on [www.amundiETF.com](http://www.amundiETF.com).

**RISKS WARNING**

Among the different risks described in APPENDIX B – SPECIAL RISK CONSIDERATIONS AND RISK FACTORS, the Sub-Fund is more specifically exposed to the following risks:

Equity Risk, Capital at Risk, Sub-Fund Liquidity Risk, Risks linked to Sampling and Optimization techniques, Liquidity Risk on Secondary Market, Risks linked to the investment in Medium Capitalization Stocks, Risk that the Sub-Fund's investment objective is only partially achieved, Risk of using financial derivative instruments, Counterparty Risk, Collateral Management Risk, Currency Risk, Index Calculation Risk.

**SUSTAINABILITY RISKS**

This Sub-Fund does not promote ESG characteristics and does not maximize portfolio alignment with Sustainability Factors, however it remains exposed to Sustainability Risks and the occurrence of such risks could cause a negative material impact on the value of the investments made by the Sub-Fund. Further information can be found in the “SUSTAINABLE INVESTING” Section of the Prospectus.

**TAXONOMY REGULATION**

In accordance with article 7 of the Taxonomy Regulation, the Management Company draws the attention of investors to the fact that the investments underlying this Sub-Fund do not take into account the European Union criteria for environmentally sustainable economic activities.

**DISTRIBUTION OF INCOME**

The Company reserves the right to distribute once or several times a year all or part of the Sub-Fund's income, in respect of Class Dist.

**MAIN SHARE CLASSES AND FEES**

| Amundi UK Equity All Cap | Hedged | Currency | Accumulation/ Distribution | Max Admin | Max Mgt Fees | Minimum Initial Subscription Amount* |
|--------------------------|--------|----------|----------------------------|-----------|--------------|--------------------------------------|
| UCITS ETF Dist           | No     | GBP      | Distribution               | 0.02%     | 0.02%        | USD 1,000,000                        |

Please see section “COMPANY CHARGES” in the Prospectus.

Other Share Classes may be available. For a current listing of available classes, please go to [amundi.lu/multi-units-luxembourg](http://amundi.lu/multi-units-luxembourg)

\* Those minimums are applied in USD or in the equivalent amount, in the relevant Share Class currency.



**DISCLAIMER**

The Sub-Fund is not sponsored, endorsed, sold or promoted by Morningstar, Inc. Morningstar makes no representation or warranty, express or implied, to the owners of the Sub-Fund or any member of the public regarding the advisability of investing in securities generally or in the Sub-Fund in particular or the ability of the Morningstar UK NR Index to track general stock market performance. Morningstar's only relationship to Amundi Asset Management is the licensing of: (i) certain service marks and service names of Morningstar; and (ii) the Morningstar UK NR Index which is determined, composed and calculated by Morningstar without regard to Amundi Asset Management or the Sub-Fund. Morningstar has no obligation to take the needs of Amundi Asset Management or the owners of the Sub-Fund into consideration in determining, composing or calculating the Morningstar UK NR Index. Morningstar is not responsible for and has not participated in the determination of the prices and amount of the Sub-Fund or the timing of the issuance or sale of the Sub-Fund or in the determination or calculation of the equation by which the Sub-Fund is converted into cash. Morningstar has no obligation or liability in connection with the administration, marketing or trading of the Sub-Fund.

Morningstar, Inc., does not guarantee the accuracy and/or the completeness of the Morningstar UK NR Index or any data included therein and morningstar shall have no liability for any errors, omissions, or interruptions therein. Morningstar makes no warranty, express or implied, as to results to be obtained by Amundi Asset Management, owners or users of the fund, or any other person or entity from the use of the Morningstar UK NR Index or any data included therein. Morningstar makes no express or implied warranties, and expressly disclaims all warranties of merchantability or fitness for a particular purpose or use with respect to the Morningstar UK NR Index or any data included therein without limiting any of the foregoing, in no event shall morningstar have any liability for any special, punitive, indirect, or consequential damages (including lost profits), even if notified of the possibility of such damages.

**MULTI UNITS LUXEMBOURG – Amundi MSCI All Country World**

The Sub-Fund is an index-tracking UCITS passively managed.

The Reference Currency of the Sub-Fund is the Euro (EUR).

**INVESTMENT OBJECTIVE**

The investment objective of the MULTI UNITS LUXEMBOURG – **Amundi MSCI All Country World** (the “**Sub-Fund**”) is to track both the upward and the downward evolution of the MSCI AC World Index (ACWI) Net Total Return index (the “**Index**”) denominated in US Dollars and representative of equity markets in developed and emerging market countries, while minimizing the volatility of the difference between the return of the Sub-Fund and the return of the Index (the “**Tracking Error**”).

**THE INDEX**

- **Index Objectives**

The Index is a free-float adjusted market capitalization weighted index designed to measure the investible universe and performance of listed companies in developed and emerging markets.

- **Index Methodology**

The Index was designed to include medium and large-cap companies and is composed in accordance with the MSCI Global Investable Market Index (GIMI) methodology to meet specific size, liquidity and free-float adjusted market capitalization requirements.

The Index covers approximately 85% of the global investable equity opportunity set.

The MSCI methodology and calculation method assume a variable number of companies in the Index.

The Index is a net total return index. A net total return index calculates the performance of the index constituents on the basis that any dividends or distributions are included in the index returns.

The performance tracked is that of the Index's closing price in US Dollars.

The composition of the Index is rebalanced quarterly.

A full description of the Index and its construction methodology and information on the composition and respective weightings of the Index

components are available on the index provider's website: [www.msci.com](http://www.msci.com).

The rebalancing frequency as described above will have no impact in terms of costs in the context of the performance of the investment objective.

- **Additional Information on Index**

Additional information on the Index, its composition, calculation and rules for periodical review and rebalancing and on the general methodology behind the Index can be found on the index provider's website: [www.msci.com](http://www.msci.com).

For additional Information on the Index please refer to paragraph B “Investment made by Index Sub-Fund” of Section I “Investment Objective / Investment Powers and Restrictions” of the main part of this Prospectus and on APPENDIX D – BENCHMARK REGULATION.

**INVESTMENT POLICY**

The Sub-Fund will carry out its investment objective via an Indirect Replication as described and in compliance with the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus.

Within the limits set forth in this Prospectus and on an ancillary basis, the Sub-Fund may hold cash and cash equivalents.

The Sub-Fund will not invest more than 10% of its assets in units or shares of other UCITS. No investment will be made in any UCIs.

The Sub-Fund takes into account principal adverse impacts of investments on sustainability factors in its investment process as outlined in more detail in section “Sustainable Investing” of this Prospectus and will not hold any securities of companies involved in the production or sale of controversial weapons as defined with the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus.

**TRACKING ERROR**

The anticipated level of the tracking error under normal market conditions is expected to be up to 2%. The return, used to compute the tracking error of the Sub-Fund, is determined before taking into account any swing pricing mechanism.

**INVESTMENT TECHNIQUES**

The maximum and expected proportions of the Sub-Fund's assets that can be subject to SFTs and TRS are disclosed in APPENDIX C -

SECURITIES FINANCING TRANSACTIONS AND TOTAL RETURN SWAPS.

Prospectus and on the website [www.amundiETF.com](http://www.amundiETF.com).

#### ELIGIBILITY OF THE SUB-FUND

Please refer to APPENDIX E – SPECIFIC INVESTMENT RATIO for information regarding the Sub-Fund and the German Investment Funds Tax Act (InvStG) (“GITA”).

#### TARGETED INVESTORS

The Sub-Fund is dedicated to both retail and institutional investors seeking exposure to developed and emerging markets.

#### DEFINITIONS

“Business Day” and “Dealing Day”: Please refer to the APPENDIX F – GLOSSARY OF TERMS.

“Dealing Deadline” for share classes not denominated as “UCITS ETF”: 2.00 pm CET on the Business Day prior to the relevant Dealing Day.

“Dealing Deadline” for share classes denominated as “UCITS ETF”: 06:30 pm CET on the Business Day prior to the relevant Dealing Day.

#### LISTING

The Sub-Fund is a UCITS ETF. As a consequence, all its Shares shall be traded throughout the day on one or several regulated market or multilateral trading facilities with at least one market maker which takes action to ensure that the stock exchange value of the Shares does not significantly vary from its iNAV (as defined above).

A list of these stock exchanges and/or multilateral trading facilities can be obtained from the registered office of the Company.

Information on the iNAV of an exchange-traded share are also provided in section “Indicative Net Asset Value per Share” of the main part of the

#### PUBLICATION OF THE NET ASSET VALUE

The Net Asset Value per Share will be available at the registered office of the Company and will be published on [www.amundiETF.com](http://www.amundiETF.com).

#### RISKS WARNING

Among the different risks described in APPENDIX B – SPECIAL RISK CONSIDERATIONS AND RISK FACTORS, the Sub-Fund is more specifically exposed to the following risks:

Equity Risk, Risk of investment in Emerging and Developing Markets, Capital at Risk, Sub-Fund Liquidity Risk, Liquidity Risk on Secondary Market, Risk that the Sub-Fund’s investment objective is only partially achieved, Risk of using financial derivative instruments, Counterparty Risk, Collateral Management Risk, Currency Risk, Index Calculation Risk.

#### SUSTAINABILITY RISKS

This Sub-Fund does not promote ESG characteristics and does not maximize portfolio alignment with Sustainability Factors, however it remains exposed to Sustainability Risks and the occurrence of such risks could cause a negative material impact on the value of the investments made by the Sub-Fund. Further information can be found in the “SUSTAINABLE INVESTING” Section of the Prospectus.

#### TAXONOMY REGULATION

In accordance with article 7 of the Taxonomy Regulation, the Management Company draws the attention of investors to the fact that the investments underlying this Sub-Fund do not take into account the European Union criteria for environmentally sustainable economic activities.

#### DISTRIBUTION OF INCOME

Please refer to the Distribution Policy section of the Prospectus.

#### MAIN SHARE CLASSES AND FEES

| Amundi MSCI All Country World | Hedged | Currency | Accumulation/<br>Distribution | Max<br>Admin | Max Mgt<br>Fees | Minimum Initial<br>Subscription<br>Amount* |
|-------------------------------|--------|----------|-------------------------------|--------------|-----------------|--------------------------------------------|
| UCITS ETF EUR<br>Acc          | No     | EUR      | Accumulation                  | 0.10%        | 0.35%           | USD 100,000                                |
| UCITS ETF USD<br>Acc          | No     | USD      | Accumulation                  | 0.10%        | 0.35%           | USD 100,000                                |

Please see section “COMPANY CHARGES” in the Prospectus.

Other Share Classes may be available. For a current listing of available classes, please go to [amundi.lu/multi-units-luxembourg](http://amundi.lu/multi-units-luxembourg)

\* Those minimums are applied in USD or in the equivalent amount, in the relevant Share Class currency.

**DISCLAIMER**

The Sub-Fund is in no way sponsored, endorsed, sold or promoted by MSCI Inc. ("MSCI"), nor by any MSCI subsidiary, nor by any entity involved in establishing the MSCI indices. The MSCI indices are the exclusive property of MSCI and the MSCI indices are trademarks of MSCI or its subsidiaries and have been licensed, for certain needs, to Amundi Asset Management. Neither MSCI, nor any subsidiary of MSCI, nor any of the entities involved in producing or calculating the MSCI indices have made any statement or any warranty, either expressed or implied, to shareholders of the Sub-Fund or, more generally, to the general public, concerning the merits of trading in the shares of the Sub-Fund in general or in shares of this Sub-Fund in particular or the ability of any MSCI index to replicate the performance of the global equities market. MSCI and its subsidiaries are the owners of certain names, registered trademarks and the MSCI indices, which are determined, constructed and calculated by MSCI without any consultation with Amundi Asset Management or the Sub-Fund. Neither MSCI, nor any MSCI subsidiary, nor any of the entities involved in the production of the MSCI indices are obliged to take into consideration the needs of Amundi Asset Management or shareholders of sub-fund's shares when determining, constructing or calculating the MSCI indices. Neither MSCI, nor any MSCI subsidiary, nor any of the entities involved in the production of the MSCI indices make any decision concerning the launch date, pricing, quantity of the sub-fund's shares or the determination and calculation of the formula used to establish the fund's net asset value. Neither MSCI, nor any MSCI subsidiary, nor any of the entities involved in the production of the MSCI indices accept any responsibility for or obligations concerning the administration, management or marketing of the Sub-Fund.

ALTHOUGH MSCI OBTAINS DATA INCORPORATED OR USED IN THE CALCULATION OF INDICES ORIGINATING FROM SOURCES THAT MSCI BELIEVES TO BE RELIABLE, NEITHER MSCI, NOR ANY OTHER PARTY INVOLVED IN THE CREATION OR CALCULATION OF THE MSCI INDICES GUARANTEES THE ACCURACY AND/OR THE COMPLETENESS OF THE INDICES OR ANY INCORPORATED DATA. NEITHER MSCI NOR ANY PARTY INVOLVED IN THE CREATION OR CALCULATION OF THE MSCI INDICES MAKES ANY WARRANTIES, EXPRESSED OR IMPLIED, CONCERNING THE RESULTS THAT THE HOLDER OF A MSCI LICENSE, CUSTOMERS OF SAID LICENSEE, COUNTERPARTIES, FUND SHAREHOLDERS OR ANY OTHER PERSON OR ENTITY WILL

ACHIEVE FROM THE USE OF THE INDICES OR ANY INCORPORATED DATA IN RELATION TO THE RIGHTS LICENSED OR FOR ANY OTHER PURPOSE. NEITHER MSCI NOR ANY OTHER PARTY MAKES ANY WARRANTIES, EXPRESSED OR IMPLIED, AND MSCI DISCLAIMS ANY WARRANTIES CONCERNING THE COMMERCIAL VALUE OR SUITABILITY FOR A SPECIFIC PURPOSE OF THE INDICES OR INCORPORATED DATA. SUBJECT TO THE FOREGOING, UNDER NO CIRCUMSTANCES SHALL MSCI OR ANY OTHER PARTY BE HELD LIABLE FOR ANY LOSS, BE IT DIRECT, INDIRECT OR OTHER (INCLUDING LOSS OF EARNINGS) EVEN IF IT IS AWARE OF THE POSSIBILITY OF SUCH A LOSS.

**MULTI UNITS LUXEMBOURG – Amundi Nasdaq-100 II**

The Sub-Fund is an index-tracking UCITS passively managed.

The Reference Currency of the Sub-Fund is the Euro (EUR).

**INVESTMENT OBJECTIVE**

The investment objective of the MULTI UNITS LUXEMBOURG – **Amundi Nasdaq-100 II** (the “**Sub-Fund**”) is to track both the upward and the downward evolution of the NASDAQ-100 Notional Net Total Return index (the “**Index**”) denominated in US Dollars and representative of 100 of the largest US and international non-financial companies, while minimizing the volatility of the difference between the return of the Sub-Fund and the return of the Index (the “**Tracking Error**”).

For monthly hedged share classes mentioned in the MAIN SHARE CLASSES AND FEES section below, the Sub-Fund will also use a daily currency-hedge strategy, in order to minimize the impact of the evolution of each respective share class currency against currencies of each Index component.

**THE INDEX**

- **Index Objectives**

The Index includes 100 of the largest US and international non-financial companies listed on the NASDAQ Stock Market based on market capitalization.

- **Index Methodology**

The Index is composed of 100 of the largest companies by market capitalization in the following sectors: computer hardware and software, telecommunications, retail/wholesale trade and biotechnology. It does not contain securities of financial companies including investment companies.

The Index is a net total return index. A net total return index calculates the performance of the index constituents on the basis that any dividends or distributions are included in the index returns.

The performance tracked is that of the Index's closing price.

The Index is rebalanced quarterly.

A full description of the Index and its construction methodology and information on the composition and respective weightings of the Index components are available on the index provider's

website:

[https://indexes.nasdaqomx.com/docs/methodology\\_NDX.pdf](https://indexes.nasdaqomx.com/docs/methodology_NDX.pdf) and  
<https://indexes.nasdaqomx.com>.

The rebalancing frequency as described above will have no impact in terms of costs in the context of the performance of the investment objective.

- **Additional Information on Index**

Additional information on the Index, its composition, calculation and rules for periodical review and rebalancing and on the general methodology behind the Index can be found on the index provider's website:  
[https://indexes.nasdaqomx.com/docs/methodology\\_NDX.pdf](https://indexes.nasdaqomx.com/docs/methodology_NDX.pdf) and  
<https://indexes.nasdaqomx.com>.

For additional Information on the Index please refer to paragraph B “Investment made by Index Sub-Fund” of Section I “Investment Objective / Investment Powers and Restrictions” of the main part of this Prospectus and on APPENDIX D – BENCHMARK REGULATION.

**INVESTMENT POLICY**

The Sub-Fund will carry out its investment objective via an Indirect Replication as described and in compliance with the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus.

Within the limits set forth in this Prospectus and on an ancillary basis, the Sub-Fund may hold cash and cash equivalents.

The Sub-Fund will not invest more than 10% of its assets in units or shares of other UCITS. No investment will be made in any UCIs.

The Sub-Fund takes into account principal adverse impacts of investments on sustainability factors in its investment process as outlined in more detail in section “Sustainable Investing” of this Prospectus and will not hold any securities of companies involved in the production or sale of controversial weapons as defined with the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus.

**TRACKING ERROR**

The anticipated level of the tracking error under normal market conditions is expected to be up to 0.50%. The return, used to compute the tracking error of the Sub-Fund, is determined before taking into account any swing pricing mechanism.



**INVESTMENT TECHNIQUES**

The maximum and expected proportions of the Sub-Fund's assets that can be subject to SFTs and TRS are disclosed in APPENDIX C - SECURITIES FINANCING TRANSACTIONS AND TOTAL RETURN SWAPS.

**ELIGIBILITY OF THE SUB-FUND**

Please refer to APPENDIX E – SPECIFIC INVESTMENT RATIO for information regarding the Sub-Fund and the German Investment Funds Tax Act (InvStG) ("GITA").

**TARGETED INVESTORS**

The Sub-Fund is dedicated to both retail and institutional investors seeking exposure to US and international non-financial equity markets.

**DEFINITIONS**

"Business Day" and "Dealing Day": Please refer to the APPENDIX F – GLOSSARY OF TERMS.

"Dealing Deadline" for share classes not denominated as "UCITS ETF": 2.00 pm CET on the relevant Dealing Day.

"Dealing Deadline" for share classes denominated as "UCITS ETF": 06:30 pm CET on the relevant Dealing Day.

**LISTING**

The Sub-Fund is a UCITS ETF. As a consequence, all its Shares shall be traded throughout the day on one or several regulated market or multilateral trading facilities with at least one market maker which takes action to ensure that the stock exchange value of the Shares does not significantly vary from its iNAV (as defined above).

A list of these stock exchanges and/or multilateral trading facilities can be obtained from the registered office of the Company.

Information on the iNAV of an exchange-traded share are also provided in section "Indicative Net Asset Value per Share" of the main part of the

Prospectus and on the website [www.amundiETF.com](http://www.amundiETF.com).

**PUBLICATION OF THE NET ASSET VALUE**

The Net Asset Value per Share will be available at the registered office of the Company and will be published on [www.amundiETF.com](http://www.amundiETF.com).

**RISKS WARNING**

Among the different risks described in Appendix B – Special Risks Considerations and Risk Factors, the Sub-Fund is more specifically exposed to the following risks:

Equity Risk, Capital at Risk, Sub-Fund Liquidity Risk, Liquidity Risk on Secondary Market, Risk that the Sub-Fund's investment objective is only partially achieved, Risk of using financial derivative instruments, Counterparty Risk, Collateral Management Risk, Currency Risk, Class Currency Hedge Risk, Index Calculation Risk.

**SUSTAINABILITY RISKS**

This Sub-Fund does not promote ESG characteristics and does not maximize portfolio alignment with Sustainability Factors, however it remains exposed to Sustainability Risks and the occurrence of such risks could cause a negative material impact on the value of the investments made by the Sub-Fund. Further information can be found in the "SUSTAINABLE INVESTING" Section of the Prospectus.

**TAXONOMY REGULATION**

In accordance with article 7 of the Taxonomy Regulation, the Management Company draws the attention of investors to the fact that the investments underlying this Sub-Fund do not take into account the European Union criteria for environmentally sustainable economic activities.

**DISTRIBUTION OF INCOME**

Please refer to the Distribution Policy section of the Prospectus.

**MAIN SHARE CLASSES AND FEES**

| Amundi Nasdaq-100 II     | Hedged | Currency | Accumulation/<br>Distribution | Max Admin | Max Mgt Fees | Minimum Initial Subscription Amount* |
|--------------------------|--------|----------|-------------------------------|-----------|--------------|--------------------------------------|
| UCITS ETF Acc            | No     | EUR      | Accumulation                  | 0.10%     | 0.20%        | USD 100,000                          |
| UCITS ETF EUR Hedged Acc | Yes    | EUR      | Accumulation                  | 0.10%     | 0.20%        | USD 100,000                          |
| UCITS ETF USD Dist       | No     | USD      | Distribution                  | 0.10%     | 0.20%        | USD 100,000                          |

Please see section "COMPANY CHARGES" in the Prospectus.

Other Share Classes may be available. For a current listing of available classes, please go to [amundi.lu/multi-units-luxembourg](http://amundi.lu/multi-units-luxembourg)  
\* Those minimums are applied in USD or in the equivalent amount, in the relevant Share Class currency.

## DISCLAIMER

The product(s) is/are not financed, endorsed, sold or promoted by Nasdaq Stock Market, Inc or its subsidiaries. (Nasdaq, along with its subsidiaries, will be designated as "Corporations"). The Corporations do not guarantee the legality, relevance, accuracy or adequacy of the descriptions and revelations pertaining to the product(s).

The Corporations provide no guarantee, whether express or implied, to product holders or to any other persons concerning the merits of investing in securities or, more specifically, in this/these product(s), or on the ability of the Nasdaq-100® index to track overall market performance. The only bonds between the Corporations and Amundi Asset Management (the License-holder) lie in the granting of the license for the Nasdaq®, the Nasdaq-100® and the Nasdaq-100 Index®, alongside certain trademarks held by the Corporations and the use of the Nasdaq-100 Index®, which is determined, composed and calculated by the Nasdaq without reference to the license-holder or the product).

The Nasdaq is under no obligations to take into account the needs of the License-holder or the product-holder when determining, composing or calculating the Nasdaq-100 Index®.

The Corporations are not responsible for and have played no role in determining the launch date, the price and the quantities of the product(s) to be released, nor in determining or calculating the equation used to convert the product into liquidities. The Corporations accept no liability for the management, marketing or exchange of the product(s).

The Corporations do not guarantee the accuracy and/or the uninterrupted calculation of the Nasdaq-100 Index®, or of any securities included therein. The Corporations provide no guarantee, whether explicit or implicit, as to the results which may be obtained by the License-holder, the product owners or any other persons or entities that use the Nasdaq-100 Index®, or any other security included in this Index.

**MULTI UNITS LUXEMBOURG – Amundi Euro Stoxx Banks**

The Sub-Fund is an index-tracking UCITS passively managed.

The Reference Currency of the Sub-Fund is the Euro (EUR).

**INVESTMENT OBJECTIVE**

The investment objective of the MULTI UNITS LUXEMBOURG – **Amundi Euro Stoxx Banks** (the “**Sub-Fund**”) is to track both the upward and the downward evolution of the Euro STOXX Banks index (the “**Index**”) denominated in Euros and representative of the performance of Eurozone’s banks, while minimizing the volatility of the difference between the return of the Sub-Fund and the return of the Index (the “**Tracking Error**”).

**THE INDEX**

- **Index Objectives**

The Index measures the performance of Eurozone banks, as defined by the Industry Classification Benchmark (ICB).

- **Index Methodology**

The Index is weighted by float-adjusted market capitalization.

It offers exposure to Eurozone countries as defined by Stoxx country classification.

The Index is a sub-index of the EURO STOXX Index (the “Parent Index”), which measures the performance of the large-cap, mid-cap and small-cap equities of the Eurozone’s countries.

The Index is a net total return index. A net total return index calculates the performance of the index constituents on the basis that any dividends or distributions are included in the index returns.

The Index is calculated daily at the official closing price of the exchanges where the Index constituents are listed.

The composition of the Index is rebalanced quarterly, in March, June, September and December.

A full description of the Index and its construction methodology and information on the composition and respective weightings of the Index components are available on the index provider’s website: [www.stoxx.com](http://www.stoxx.com).

The rebalancing frequency as described above will have no impact in terms of costs in the context of the performance of the investment objective.

- **Additional Information on Index**

Additional information on the Index, its composition, calculation and rules for periodical review and rebalancing and on the general methodology behind the Index can be found on the on the index provider’s website: [www.stoxx.com](http://www.stoxx.com).

For additional Information on the Index please refer to paragraph B “Investment made by Index Sub-Fund” of Section I “Investment Objective / Investment Powers and Restrictions” of the main part of this Prospectus and on APPENDIX D – BENCHMARK REGULATION.

**INVESTMENT POLICY**

The Sub-Fund will carry out its investment objective via a Direct Replication as described and in compliance with the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus.

Within the limits set forth in this Prospectus and on an ancillary basis, the Sub-Fund may hold cash and cash equivalents.

The Sub-Fund will not invest more than 10% of its assets in units or shares of other UCITS. No investment will be made in any UCIs.

The Sub-Fund takes into account principal adverse impacts of investments on sustainability factors in its investment process as outlined in more detail in section “Sustainable Investing” of this Prospectus and will not hold any securities of companies involved in the production or sale of controversial weapons as defined with the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus.

**TRACKING ERROR**

The anticipated level of the tracking error under normal market conditions is expected to be up to 1%. The return, used to compute the tracking error of the Sub-Fund, is determined before taking into account any swing pricing mechanism.

**INVESTMENT TECHNIQUES**

The maximum and expected proportions of the Sub-Fund’s assets that can be subject to SFTs and TRS are disclosed in APPENDIX C - SECURITIES FINANCING TRANSACTIONS AND TOTAL RETURN SWAPS.

The Sub-Fund intends to use from time to time securities lending transactions for one or more of the following specific aims: (i) reduction of risk; (ii) reduction of cost; or (iii) generation of additional capital or income for the UCITS with a level of risk which is consistent with the risk

profile of the UCITS and the risk diversification rules laid down in Article 52 of Directive 2009/65/EC of the European Parliament and of the Council of 13 July 2009 on the coordination of laws, regulations and administrative provisions relating to undertakings for collective investment in transferable securities.

#### ELIGIBILITY OF THE SUB-FUND

The Sub-Fund is eligible to the French equity savings plans (**PEA**) which means that the Sub-Fund invests at least 75% of its assets in a diversified portfolio of equities issued by an issuer incorporated either in European Union member state or in a member state of the European Economic Area.

Please refer to APPENDIX E – SPECIFIC INVESTMENT RATIO for information regarding the Sub-Fund and the German Investment Funds Tax Act (InvStG) ("**GITA**").

#### TARGETED INVESTORS

The Sub-Fund is dedicated to both retail and institutional investors seeking exposure to the euro zone equities market.

#### DEFINITIONS

"Business Day" and "Dealing Day": Please refer to the APPENDIX F – GLOSSARY OF TERMS. "Dealing Deadline" for share classes not denominated as "UCITS ETF": 2.00 pm CET on the relevant Dealing Day.

"Dealing Deadline" for share classes denominated as "UCITS ETF": 06:00 pm CET on the relevant Dealing Day.

#### LISTING

The Sub-Fund is a UCITS ETF. As a consequence, all its Shares shall be traded throughout the day on one or several regulated market or multilateral trading facilities with at least one market maker which takes action to ensure that the stock exchange value of the Shares does not significantly vary from its iNAV (as defined above).

A list of these stock exchanges and/or multilateral trading facilities can be obtained from the registered office of the Company.

Information on the iNAV of an exchange-traded share are also provided in section "Indicative Net Asset Value per Share" of the main part of the Prospectus and on the website [www.amundiETF.com](http://www.amundiETF.com).

#### PUBLICATION OF THE NET ASSET VALUE

The Net Asset Value per Share will be available at the registered office of the Company and will be published on [www.amundiETF.com](http://www.amundiETF.com).

#### RISKS WARNING

Among the different risks described in APPENDIX B – SPECIAL RISK CONSIDERATIONS AND RISK FACTORS, the Sub-Fund is more specifically exposed to the following risks:

Equity Risk, Capital at Risk, Sub-Fund Liquidity Risk, Liquidity Risk on Secondary Market, Risk linked to Securities Lending, Risk that the Sub-Fund's investment objective is only partially achieved, Risk of using financial derivative instruments, Counterparty Risk, Collateral Management Risk, Currency Risk, Index Calculation Risk.

#### SUSTAINABILITY RISKS

This Sub-Fund does not promote ESG characteristics and does not maximize portfolio alignment with Sustainability Factors, however it remains exposed to Sustainability Risks and the occurrence of such risks could cause a negative material impact on the value of the investments made by the Sub-Fund. Further information can be found in the "SUSTAINABLE INVESTING" Section of the Prospectus.

#### TAXONOMY REGULATION

In accordance with article 7 of the Taxonomy Regulation, the Management Company draws the attention of investors to the fact that the investments underlying this Sub-Fund do not take into account the European Union criteria for environmentally sustainable economic activities.

#### DISTRIBUTION OF INCOME

Please refer to the Distribution Policy section of the Prospectus.

## MAIN SHARE CLASSES AND FEES

| Amundi Euro Stoxx Banks | Hedged | Currency | Accumulation/<br>Distribution | Max Admin | Max Mgt Fees | Minimum Initial Subscription Amount* |
|-------------------------|--------|----------|-------------------------------|-----------|--------------|--------------------------------------|
| UCITS ETF Acc           | No     | EUR      | Accumulation                  | 0.10%     | 0.20%        | USD 100,000                          |

Please see section "COMPANY CHARGES" in the Prospectus.

Other Share Classes may be available. For a current listing of available classes, please go to [amundi.lu/multi-units-luxembourg](http://amundi.lu/multi-units-luxembourg)

\* Those minimums are applied in USD or in the equivalent amount, in the relevant Share Class currency.

## DISCLAIMER

STOXX and its Licensors have no other relationship with the license-holder than through the license granted in respect of the EURO STOXX® Banks Index and the associated trade marks for the purpose of using them with the Sub-Fund.

STOXX and its licensors:

- make no representation or warranty concerning the merits of trading in the shares or units of the Sub-Fund fund, which they shall also refrain from selling or promoting.
- make no investment recommendation to anyone whomsoever with respect to the Sub-Fund or other recommendation of any type whatsoever.
- shall not be held responsible or liable nor have any obligation in respect of the issuance, number or pricing of the Sub-fund shares, and will make no decisions in relation to this.
- shall not be held responsible or liable nor have any obligation in respect of the administration, management or marketing of the Sub-Fund.
- have no obligation to take into account the needs or requirements of the Sub-Fund or of its share-holders or unit-holders, to determine, compose or calculate the EURO STOXX® Banks index.

STOXX its Licensors decline any responsibility in relation to the Sub-Fund. More specifically, STOXX and its Licensors do not make or ensure any guarantee whatsoever, either expressed or implied, concerning:

- the results that may be obtained by the Sub-Fund, by the share-holders or unit-holders of the Sub-Fund or by anyone who directly or indirectly uses the EURO STOXX® Banks index or its data;
- the accuracy or completeness of the EURO STOXX® Banks index and of the data it contains

- The negotiability of the EURO STOXX® Banks index and its date and their appropriateness for a specific use or purpose.

STOXX and its Licensors shall not be held liable for any error, omission or interruption whatsoever in the EURO STOXX® Banks index or in its data.

Under no circumstance shall STOXX or its licensors be liable for any economic loss whatsoever, including consequential loss, even if STOXX and its licensors are informed of such risk.

The license agreement between LIAM and STOXX was agreed in their sole interests, and not in the interest of share-holders or unit-holders of the Sub-Fund or of third parties.



**MULTI UNITS LUXEMBOURG – Amundi EUR Corporate Bond Climate Paris Aligned**

The Sub-Fund is an index-tracking UCITS passively managed.

This Sub-Fund promotes environmental and/or social characteristics within the meaning of article 8 of SFDR, as further described in Appendix G – ESG Related Disclosures to this Prospectus.

The Reference Currency of the Sub-Fund is the Euro (EUR).

**INVESTMENT OBJECTIVE**

The investment objective of the MULTI UNITS LUXEMBOURG – **Amundi EUR Corporate Bond Climate Paris Aligned** (the “**Sub-Fund**”) is to track both the upward and the downward evolution of the Bloomberg MSCI Euro Corporate Paris Aligned Green Tilted Index (the “**Index**”) denominated in Euros and representative of the performance of the Euro denominated investment grade corporate bond market and which intends to meet and exceed the minimum standards of the EU Paris-aligned Benchmarks (the “**EU PAB**”) required under delegated acts supplementing Regulation (EU) 2019/2089 amending Regulation (EU) 2016/1011 (the “**Benchmark Regulation**”), while minimizing the volatility of the difference between the return of the Sub-Fund and the return of the Index (the “**Tracking Error**”).

For hedged share classes mentioned in the MAIN SHARE CLASSES and FEES section below, the Sub-Fund will also use a monthly currency-hedge strategy, in order to minimize the impact of the evolution of each respective share class currency against currencies of each Index component.

**THE INDEX**

- **Index Objectives**

The Index is constructed from the Bloomberg Euro Corporate Index (the “**Parent Index**”) and intends to be representative of the Euro denominated investment grade corporate bond market while meeting and exceeding the minimum standards of the EU PAB label, as further described in Appendix G – ESG Related Disclosures to this Prospectus. The index uses an optimization approach that aims to minimize the active total risk with respect to the Parent Index under constraints.

- **Index Methodology**

The Index is a bond index, calculated, maintained and published by Bloomberg.

The weight of each component is calculated based upon the market value of the bond. Bonds

in the index are priced using bid prices. The initial price for new corporate issues entering the index is the offer price.

The Index is a “total return index” (i.e. all coupons detached by the components of the Index are reinvested in the Index).

A full description of the Index and its construction methodology and information on the composition and respective weightings of the Index components are available on the index provider's website at [www.bloomberg.com/indices](http://www.bloomberg.com/indices).

The composition of the Index is reviewed and rebalanced monthly.

The rebalancing frequency as described above will have an impact in terms of costs in the context of the performance of the investment objective. Particular costs incurred as a result of such rebalancing of the Index include additional transaction costs.

The performance tracked is that of the Index's closing price.

For further information on the exclusions applied by the Index pursuant to EU Paris-aligned Benchmarks (PAB), please refer to the “Guidelines on funds' names using ESG or sustainability-related terms” section of the Prospectus.

- **Additional Information on Index**

Additional information on the Index, its composition, calculation and rules for periodical review and rebalancing and on the general methodology behind the Index can be found on the Internet at [www.bloomberg.com/indices](http://www.bloomberg.com/indices)

For additional information on the Index please refer to paragraph B “Investment made by Index Sub-Fund” of Section I “Investment Objective / Investment Powers and Restrictions” of the main part of this Prospectus and on APPENDIX D – BENCHMARK REGULATION.

**INVESTMENT POLICY**

- **Investment Objective**

The Sub-Fund will carry out its investment objective via a Direct Replication as described and in compliance with the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus.

Within the limits set forth in this Prospectus and on an ancillary basis, the Sub-Fund may hold cash and cash equivalents.

The Sub-Fund will not invest more than 10% of its assets in units or shares of other UCITS. No investment will be made in any UCIs.

The Sub-Fund integrates Sustainability Risks and takes into account principal adverse impacts of investments on Sustainability Factors in its investment process as outlined in more detail in section "Sustainable Investing" of this Prospectus and will not hold any securities of companies involved in the production or sale of controversial weapons, or companies in breach of international conventions on Human or Labor Rights, or companies involved in controversial industries: tobacco, Thermal coal, nuclear weapons or unconventional oil & gas as defined in section I "Investment Objectives/ Investment Powers and Restrictions".

More information on environmental and/or social characteristics can be found in APPENDIX G - ESG Related Disclosures to this Prospectus.

#### TRACKING ERROR

The anticipated level of the tracking error under normal market conditions is expected to be up to 0.50%. The return, used to compute the tracking error of the Sub-Fund, is determined before taking into account any swing pricing mechanism.

#### INVESTMENT TECHNIQUES

The maximum and expected proportions of the Sub-Fund's assets that can be subject to SFTs and TRS are disclosed in APPENDIX C - SECURITIES FINANCING TRANSACTIONS AND TOTAL RETURN SWAPS.

#### ELIGIBILITY OF THE SUB-FUND

Please refer to APPENDIX E – SPECIFIC INVESTMENT RATIO for information regarding the Sub-Fund and the German Investment Funds Tax Act (InvStG) ("GITA").

#### TARGETED INVESTORS

The Sub-Fund is dedicated to both retail and institutional investors seeking exposure to the performance, whether positive or negative, of non-emerging corporate bond market, denominated in Euros. It aims to represent the performance of an investment strategy designed to meet and exceed the minimum standards of the EU PAB under the Benchmark Regulation and incorporates a broad range of climate-related objectives.

#### DEFINITIONS

"Business Day" and "Dealing Day": Please refer to the APPENDIX F – GLOSSARY OF TERMS.

"Dealing Deadline" for share classes not

denominated as "UCITS ETF": 2:00 pm CET on the relevant Dealing Day.

"Dealing Deadline" for share classes denominated as "UCITS ETF": 06:00 pm CET on the relevant Dealing Day.

#### LISTING

The Sub-Fund is a UCITS ETF. As a consequence, all its Shares shall be traded throughout the day on one or several regulated market or multilateral trading facilities with at least one market maker which takes action to ensure that the stock exchange value of the Shares does not significantly vary from its iNAV (as defined above).

A list of these stock exchanges and/or multilateral trading facilities can be obtained from the registered office of the Company.

Information on the iNAV of an exchange-traded share are also provided in section "Indicative Net Asset Value per Share" of the main part of the Prospectus and on the website [www.amundiETF.com](http://www.amundiETF.com).

#### PUBLICATION OF THE NET ASSET VALUE

The Net Asset Value per Share will be available at the registered office of the Company and will be published on [www.amundiETF.com](http://www.amundiETF.com).

#### RISKS WARNING

Among the different risks described in APPENDIX B - SPECIAL RISK CONSIDERATIONS AND RISK FACTORS, the Sub-Fund is more specifically exposed to the following risks:

Interest Rate Risk, Credit risk, Capital at Risk, Sub-Fund Liquidity Risk, Liquidity Risk on Secondary Market, Low Diversification Risk, Capital Erosion Risks, Risks linked to Sampling and Optimization techniques, Specific Risk due to Credit Rating by different agencies, Risk that the Sub-Fund's investment objective is only partially achieved, Risk of using financial derivative instruments, Counterparty Risk, Collateral Management Risk, Currency Risk, Class Currency Hedge Risk, Market Risk linked to a controversy, , Index Calculation Risk, ESG Risks Factors.

The Sub-Fund will also be exposed to the following risk:

#### Risk of unlimited bound on the difference in constituent weights to the Parent Index

The objective function for the optimization is to minimize active total risk between the Index and the Parent Index. However, with any 1.5°C scenario aligned strategy, there is an absolute decarbonization target which must be hit to fulfil this 1.5°C alignment. As the level of emission

reduction required for a 1.5°C scenario is absolute (as laid out by the TEG (The EU Technical Expert Group on Sustainable Finance, 2019)), the Index is designed to decarbonize on a year-on-year basis. The relative carbon footprint reduction required, at any point in time, to hit this target will therefore be dependent on the decarbonization of the Parent Index. The required footprint reduction would be amplified by a lack of decarbonization (or increased carbon footprint) in the Parent Index. Such a scenario may require an increasing level of difference in constituent weights to the Parent Index through time to achieve the desired target. Therefore, historical, back-tested tracking error may not be fully indicative of future, realized tracking error if such a situation was to become particularly extreme. Therefore, future tracking error between the Index and the Parent Index can never completely be explicitly capped.

#### **Risk of the EU PAB label withdrawal**

The Index has been designed to qualify for the label 'EU Paris-aligned benchmarks ("EU PAB")'.

Therefore, it is intended to receive the associated label EU PAB. For the Index to meet the regulation, among other constraints the Index must reduce its carbon intensity at 7% year-on-year, using average weights throughout the period. The Index is designed to be compliant at each rebalance. However, the weights of companies, their carbon emissions and enterprise value (which is the denominator in the calculation of carbon intensity) can change between rebalances. To avoid window-dressing, the regulation ensures Index reporting is based on average weights between rebalances. Therefore, even if the Index is compliant at each rebalance, it may not necessarily maintain the label based on reports using average weights. Moreover, in a situation where too many companies of the Parent Index increase their absolute carbon emissions over a long period, the Index could fail to fulfil some minimum standards of EU Paris-aligned benchmarks and as a result lose its label.

#### **Risk of unsolvable optimizations**

The Index methodology is using an optimization methodology. With any use of optimization, it is not always possible to find a solution that meets all constraints simultaneously. It is prudent to be

aware that increases in future relative carbon footprint reductions, or unforeseeable changes in the exclusions or other datasets may have the potential to cause unsolvable optimizations in the future. For this reason, a hierarchy of constraint relaxation has been set in the methodology of the Index to further minimize the risk of unsolvable solutions.

#### **Risk related to the carbon data used in methodology of the Index**

The analysis of companies' current and future greenhouse gas emission is partly based on declarative data, models and estimates. In the current state of the available data, all greenhouse gas emission data are not available, and some are model based (in particular those related to scope 3 which includes all greenhouse gas emissions that are not directly related to manufacturing of a product).

#### **Risk related the components of the Index**

The methodology of the Index does not prevent to incorporate highly Greenhouse gas emitting companies' securities.

### **SUSTAINABILITY RISKS**

In managing the Sustainability Risks of this Sub-Fund, the Management Company relies on Bloomberg as the administrator of the Index, which identifies and integrates relevant and significant Sustainable Risks using MSCI ESG Rating methodology. Such integration has therefore a direct impact on the investment universe of the Index. However, no insurance can be given that Sustainability Risks will be totally removed and the occurrence of such risks could cause a negative material impact on the value of the assets comprising the Index tracked or reflected by the Sub-Fund.

For further information on MSCI ESG Rating methodology and the Index, please refer to: [www.bloomberg.com/Indices](http://www.bloomberg.com/Indices).

Further information can also be found in the "SUSTAINABILITY-RELATED DISCLOSURES" Section of the Prospectus.

### **DISTRIBUTION OF INCOME**

Please refer to the Distribution Policy section of the Prospectus.

### **MAIN SHARE CLASSES AND FEES**

| <b>Amundi EUR Corporate Bond Climate Paris Aligned</b> | <b>Hedged</b> | <b>Currency</b> | <b>Accumulation/<br/>Distribution</b> | <b>Max Admin</b> | <b>Max Mgt Fees</b> | <b>Minimum Initial Subscription Amount*</b> |
|--------------------------------------------------------|---------------|-----------------|---------------------------------------|------------------|---------------------|---------------------------------------------|
| UCITS ETF Acc                                          | No            | EUR             | Accumulation                          | 0.07%            | 0.13%               | USD 100,000                                 |

Please see section "COMPANY CHARGES" in the Prospectus.

Other Share Classes may be available. For a current listing of available classes, please go to [amundi.lu/multi-units-luxembourg](http://amundi.lu/multi-units-luxembourg)

\* Those minimums are applied in USD or in the equivalent amount, in the relevant Share Class currency.

**DISCLAIMER**

"Bloomberg®" and the Index are service marks of Bloomberg Finance L.P. and its affiliates, including Bloomberg Index Services Limited ("BISL"), the administrator of the index (collectively, "Bloomberg"), and have been licensed for use for certain purposes by Amundi Asset Management.

The Sub-Fund is not sponsored, endorsed, sold or promoted by Bloomberg. Bloomberg does not make any representation or warranty, express or implied, to the owners of or counterparties to the Sub-Fund or any member of the public regarding the advisability of investing in securities generally or in the Sub-Fund particularly. The only relationship of Bloomberg to Amundi Asset Management is the licensing of certain trademarks, trade names and service marks and of the Index, which is determined, composed and calculated by BISL without regard to Amundi Asset Management or the Sub-Fund. Bloomberg has no obligation to take the needs of Amundi Asset Management or the owners of the Sub-Fund into consideration in determining, composing or calculating the Index. Bloomberg is not responsible for and has not participated in the determination of the timing of, prices at, or quantities of the Sub-Fund to be issued. Bloomberg shall not have any obligation or liability, including, without limitation, to Sub-Fund customers, in connection with the administration, marketing or trading of the Sub-Fund.

BLOOMBERG DOES NOT GUARANTEE THE ACCURACY AND/OR THE COMPLETENESS OF THE INDEX OR ANY DATA RELATED THERETO AND SHALL HAVE NO LIABILITY FOR ANY ERRORS, OMISSIONS OR INTERRUPTIONS THEREIN. BLOOMBERG DOES NOT MAKE ANY WARRANTY, EXPRESS OR IMPLIED, AS TO RESULTS TO BE OBTAINED BY AMUNDI, OWNERS OF THE SUB-FUND OR ANY OTHER PERSON OR ENTITY FROM THE USE OF THE INDEX OR ANY DATA RELATED THERETO. BLOOMBERG DOES NOT MAKE ANY EXPRESS OR IMPLIED WARRANTIES AND EXPRESSLY DISCLAIMS ALL WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE WITH RESPECT TO THE BLOOMBERG INDEX OR ANY DATA RELATED THERETO. WITHOUT LIMITING ANY OF THE FOREGOING, TO THE MAXIMUM EXTENT ALLOWED BY LAW, BLOOMBERG, ITS LICENSORS, AND ITS AND THEIR RESPECTIVE EMPLOYEES, CONTRACTORS, AGENTS, SUPPLIERS, AND VENDORS SHALL HAVE NO LIABILITY OR RESPONSIBILITY WHATSOEVER FOR ANY INJURY OR DAMAGES - WHETHER DIRECT, INDIRECT, CONSEQUENTIAL, INCIDENTAL, PUNITIVE OR OTHERWISE - ARISING IN CONNECTION WITH THE SUB-FUND RATED OR INDEX OR ANY DATA OR VALUES RELATING THERETO - WHETHER ARISING FROM THEIR NEGLIGENCE OR OTHERWISE, EVEN IF NOTIFIED OF THE POSSIBILITY THEREOF.

**MULTI UNITS LUXEMBOURG – Amundi EUR Corporate Bond ex-Financials ESG**

The Sub-Fund is an index-tracking UCITS passively managed.

This Sub-Fund promotes environmental and/or social characteristics within the meaning of article 8 of SFDR, as further described in Appendix G – ESG Related Disclosures to this Prospectus.

The Reference Currency of the Sub-Fund is the Euro (EUR).

**INVESTMENT OBJECTIVE**

The investment objective of the MULTI UNITS LUXEMBOURG – **Amundi EUR Corporate Bond ex-Financials ESG** (the “Sub-Fund”) is to track both the upward and the downward evolution of the Bloomberg MSCI ESG EUR Corporate Liquid ex Financial Select Index (the “Index”) denominated in Euros and representative of the performance of the non-financial investment grade corporate bond market denominated in Euros, while minimizing the volatility of the difference between the return of the Sub-Fund and the return of the Index (the “Tracking Error”).

For monthly hedged share classes mentioned in the MAIN SHARE CLASSES AND FEES section below, the Sub-Fund will also use a monthly currency-hedge strategy, in order to minimize the impact of the evolution of each respective share class currency against currencies of each Index component.

**THE INDEX**

- **Index Objectives**

The Index offers exposure to the Euro denominated investment grade bond market issued by non-financials companies meeting ESG requirements as further described in Appendix G – ESG Related Disclosures to this Prospectus.

- **Index Methodology**

The Index is a bond index, calculated, maintained and published by Bloomberg.

The weight of each component is calculated based upon the market value of the bond. Bonds in the index are priced using bid prices. The initial price for new corporate issues entering the index is the offer price.

The Index is a “total return index” (i.e. all coupons detached by the components of the Index are reinvested in the Index).

A full description of the Index and its construction methodology and information on the composition and respective weightings of the Index components are available on the index provider's

website at <https://www.bloomberg.com/professional/product/indices/>.

The composition of the Index is reviewed and rebalanced monthly.

The rebalancing frequency as described above will have an impact in terms of costs in the context of the performance of the investment objective. Particular costs incurred as a result of such rebalancing of the Index include additional transaction costs.

The performance tracked is that of the Index's closing price.

The Index applies exclusions to companies involved in activities considered non-aligned with the Paris Climate Agreement (coal extraction, oil, etc). Those exclusions are provided for in Art. 12 (1) (a)-(g) of the Commission Delegated Regulation (EU) 2020/1818 of 17 July 2020 supplementing Regulation (EU) 2016/1011 of the European Parliament and of the Council as regards minimum standards for EU Climate Transition Benchmarks and EU Paris-aligned Benchmarks.

For further information please refer to the “Guidelines on funds’ names using ESG or sustainability-related terms” section of the Prospectus.

- **Additional Information on Index**

Additional information on the Index, its composition, calculation and rules for periodical review and rebalancing and on the general methodology behind the Index can be found on the Internet at <https://www.bloomberg.com/professional/product/indices/>.

For additional Information on the Index please refer to paragraph B “Investment made by Index Sub-Fund” of Section I “Investment Objective / Investment Powers and Restrictions” of the main part of this Prospectus and on APPENDIX D – BENCHMARK REGULATION.

**INVESTMENT POLICY**

The Sub-Fund will carry out its investment objective via a Direct Replication as described and in compliance with the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus.

Within the limits set forth in this Prospectus and on an ancillary basis, the Sub-Fund may hold cash and cash equivalents.

The Sub-Fund will not invest more than 10% of its assets in units or shares of other UCITS. No investment will be made in any UCIs.



The Sub-Fund integrates Sustainability Risks and takes into account principal adverse impacts of investments on Sustainability Factors in its investment process as outlined in more detail in section "Sustainable Investing" of this Prospectus and will not hold any securities of companies involved in the production or sale of controversial weapons, or companies in breach of international conventions on Human or Labor Rights, or companies involved in controversial industries: tobacco, Thermal coal, nuclear weapons or unconventional oil & gas as defined in section I "Investment Objectives/ Investment Powers and Restrictions".

More information on environmental and/or social characteristics can be found in APPENDIX G - ESG Related Disclosures to this Prospectus.

### TRACKING ERROR

The anticipated level of the tracking error under normal market conditions is expected to be up to 0.50%. The return, used to compute the tracking error of the Sub-Fund, is determined before taking into account any swing pricing mechanism.

### INVESTMENT TECHNIQUES

The maximum and expected proportions of the Sub-Fund's assets that can be subject to SFTs and TRS are disclosed in APPENDIX C - SECURITIES FINANCING TRANSACTIONS AND TOTAL RETURN SWAPS.

### ELIGIBILITY OF THE SUB-FUND

Please refer to APPENDIX E – SPECIFIC INVESTMENT RATIO for information regarding the Sub-Fund and the German Investment Funds Tax Act (InvStG) ("GITA").

### TARGETED INVESTORS

The Sub-Fund is dedicated to both retail and institutional investors seeking exposure to the euro zone corporate bond market.

### CLASSES OF SHARES AND FEES

The Sub-Fund will issue the Classes of Shares, subject to different terms and conditions described in the MAIN SHARE CLASSES AND FEES section below. Other Share Classes may be available. For a current listing of available Share Classes go to [www.amundiETF.com](http://www.amundiETF.com).

### DEFINITIONS

"Business Day" and "Dealing Day": Please refer to the APPENDIX F – GLOSSARY OF TERMS.

"Dealing Deadline" for share classes not denominated as "UCITS ETF": 2.00 pm CET on the relevant Dealing Day.

"Dealing Deadline" for share classes

denominated as "UCITS ETF": 06:00 pm CET on the relevant Dealing Day.

### LISTING

The Sub-Fund is a UCITS ETF. As a consequence, all its Shares shall be traded throughout the day on one or several regulated market or multilateral trading facilities with at least one market maker which takes action to ensure that the stock exchange value of the Shares does not significantly vary from its iNAV (as defined above).

A list of these stock exchanges and/or multilateral trading facilities can be obtained from the registered office of the Company.

Information on the iNAV of an exchange-traded share are also provided in section "Indicative Net Asset Value per Share" of the main part of the Prospectus and on the website [www.amundiETF.com](http://www.amundiETF.com).

### PUBLICATION OF THE NET ASSET VALUE

The Net Asset Value per Share will be available at the registered office of the Company and will be published on [www.amundiETF.com](http://www.amundiETF.com).

### RISKS WARNING

Among the different risks described in APPENDIX B - SPECIAL RISK CONSIDERATIONS AND RISK FACTORS, the Sub-Fund is more specifically exposed to the following risks:

Interest Rate Risk, Credit risk, Specific Risk due to Credit Rating by different agencies, Capital at Risk, Sub-Fund Liquidity Risk, Capital Erosion Risk, Liquidity Risk on Secondary Market, Low Diversification Risk, Risk that the Sub-Fund's investment objective is only partially achieved, Risk of using financial derivative instruments, Counterparty Risk, Collateral Management Risk, Risks linked to Sampling and Optimization techniques, Currency Risk, Class Currency Hedge Risk, Market Risk linked to a controversy, , Index Calculation Risk, ESG Risks Factors.

### SUSTAINABILITY RISKS

In managing the Sustainability Risks of this Sub-Fund, the Management Company relies on Bloomberg as the administrator of the Index, which identifies and integrates relevant and significant Sustainable Risks using MSCI ESG Rating methodology. Such integration has therefore a direct impact on the investment universe of the Index. However, no insurance can be given that Sustainability Risks will be totally removed and the occurrence of such risks could cause a negative material impact on the value of the assets comprising the Index tracked or reflected by the Sub-Fund. For further information on MSCI ESG Rating methodology and the Index, please refer to:

[www.msci.com/bloomberg-barclays-msci-esg-fixed-income-indexes](http://www.msci.com/bloomberg-barclays-msci-esg-fixed-income-indexes). Further information can also be found in the "SUSTAINABLE INVESTING" Section of the Prospectus.

## DISTRIBUTION OF INCOME

Please refer to the Distribution Policy section of the Prospectus.

## MAIN SHARE CLASSES AND FEES

| Amundi EUR Corporate Bond ex-Financials ESG | Hedged | Currency | Accumulation/ Distribution | Max Admin | Max Mgt Fees | Minimum Initial Subscription Amount* |
|---------------------------------------------|--------|----------|----------------------------|-----------|--------------|--------------------------------------|
| UCITS ETF Acc                               | No     | EUR      | Accumulation               | 0.07%     | 0.13%        | USD 100,000                          |

Please see section "COMPANY CHARGES" in the Prospectus.

Other Share Classes may be available. For a current listing of available classes, please go to [amundi.lu/multi-units-luxembourg](http://amundi.lu/multi-units-luxembourg)

\* Those minimums are applied in USD or in the equivalent amount, in the relevant Share Class currency.

## DISCLAIMER

"Bloomberg®" and the Index are service marks of Bloomberg Finance L.P. and its affiliates, including Bloomberg Index Services Limited ("BISL"), the administrator of the index (collectively, "Bloomberg"), and have been licensed for use for certain purposes by Amundi Asset Management.

The Sub-Fund is not sponsored, endorsed, sold or promoted by Bloomberg. Bloomberg does not make any representation or warranty, express or implied, to the owners of or counterparties to the Sub-Fund or any member of the public regarding the advisability of investing in securities generally or in the Sub-Fund particularly. The only relationship of Bloomberg to Amundi Asset Management is the licensing of certain trademarks, trade names and service marks and of the Index, which is determined, composed and calculated by BISL without regard to Amundi Asset Management or the Sub-Fund. Bloomberg has no obligation to take the needs of Amundi Asset Management or the owners of the Sub-Fund into consideration in determining, composing or calculating the Index. Bloomberg is not responsible for and has not participated in the determination of the timing of, prices at, or quantities of the Sub-Fund to be issued. Bloomberg shall not have any obligation or liability, including, without limitation, to Sub-Fund customers, in connection with the administration, marketing or trading of the Sub-Fund.

BLOOMBERG DOES NOT GUARANTEE THE ACCURACY AND/OR THE COMPLETENESS OF THE INDEX OR ANY DATA RELATED THERETO AND SHALL HAVE NO LIABILITY FOR ANY ERRORS, OMISSIONS OR INTERRUPTIONS THEREIN. BLOOMBERG DOES NOT MAKE ANY WARRANTY, EXPRESS OR IMPLIED, AS TO RESULTS TO BE OBTAINED BY AMUNDI, OWNERS OF THE SUB-FUND OR ANY OTHER PERSON OR ENTITY FROM THE USE OF THE INDEX OR

ANY DATA RELATED THERETO. BLOOMBERG DOES NOT MAKE ANY EXPRESS OR IMPLIED WARRANTIES AND EXPRESSLY DISCLAIMS ALL WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE WITH RESPECT TO THE BLOOMBERG INDEX OR ANY DATA RELATED THERETO. WITHOUT LIMITING ANY OF THE FOREGOING, TO THE MAXIMUM EXTENT ALLOWED BY LAW, BLOOMBERG, ITS LICENSORS, AND ITS AND THEIR RESPECTIVE EMPLOYEES, CONTRACTORS, AGENTS, SUPPLIERS, AND VENDORS SHALL HAVE NO LIABILITY OR RESPONSIBILITY WHATSOEVER FOR ANY INJURY OR DAMAGES - WHETHER DIRECT, INDIRECT, CONSEQUENTIAL, INCIDENTAL, PUNITIVE OR OTHERWISE - ARISING IN CONNECTION WITH THE SUB-FUND RATED OR INDEX OR ANY DATA OR VALUES RELATING THERETO - WHETHER ARISING FROM THEIR NEGLIGENCE OR OTHERWISE, EVEN IF NOTIFIED OF THE POSSIBILITY THEREOF.

**MULTI UNITS LUXEMBOURG – Amundi Bloomberg Equal-weight Commodity ex-Agriculture**

The Sub-Fund is an index-tracking UCITS passively managed.

The Reference Currency of the Sub-Fund is the Euro (EUR).

**INVESTMENT OBJECTIVE**

The investment objective of the MULTI UNITS LUXEMBOURG – **Amundi Bloomberg Equal-weight Commodity ex-Agriculture** (the “**Sub-Fund**”) is to track both the upward and the downward evolution of the Bloomberg Energy & Metals Equal-Weighted Total Return Index (the “**Index**”) denominated in US Dollars and converted in Euros, representative of the commodities market and more specifically of the energy, base metals and precious metals markets, while minimizing the volatility of the difference between the return of the Sub-Fund and the return of the Index (the “**Tracking Error**”).

For hedged share classes mentioned in the MAIN SHARE CLASSES and FEES section below, the Sub-Fund will also use a monthly currency-hedge strategy, in order to minimize the impact of the evolution of each respective share class currency against currencies of each Index component.

**THE INDEX**

• **Index Objectives**

The Index is representative of the commodities market and more specifically of the energy, base metals and precious metals markets, excluding agricultural products.

It tracks the changes in the prices of the futures contracts on energy, base metals and precious metals.

• **Index Methodology**

The Index reflects the performance of an equal-weighted basket of 12 energy and metal (base & precious) commodity futures contracts. The Index reflects the changes in the prices of the futures contracts on these commodities.

These futures contracts are listed on exchanges in the United States (CME), in Europe (ICE Europe) and United Kingdom (LME).

A monthly mechanism of sell/buy (“**Roll**”) allows changing the contracts included in the Index.

| Exchange   | Commodity           | Commodity weight on Roll dates |
|------------|---------------------|--------------------------------|
| CME        | Natural Gas (HH)    | 1/12                           |
| CME        | Crude Oil (WTI)     | 1/12                           |
| ICE Europe | Brent Crude Oil     | 1/12                           |
| ICE Europe | Low Sulphur Gas Oil | 1/12                           |
| LME        | Aluminium           | 1/12                           |
| LME        | Copper              | 1/12                           |
| LME        | Zinc                | 1/12                           |
| LME        | Nickel              | 1/12                           |
| CME        | Platinum            | 1/12                           |
| CME        | Palladium           | 1/12                           |
| CME        | Silver              | 1/12                           |
| CME        | Gold                | 1/12                           |

On each Roll, each constituent's weight is also readjusted to maintain uniform exposure to each constituent and preserve the above level of diversification.

The Index is a “total return index” (i.e. all coupons detached by the components of the Index are reinvested in the Index).

The performance tracked is that of the Index's closing price.

The Index is rebalanced on a quarterly basis on close of the last Business Day in January, April, July, and October.

A full description of the Index and its construction methodology and information on the composition and respective weightings of the Index components are available on the index provider's website:

<https://www.bloomberg.com/professional/product/indices/bloomberg-commodity-index-family/>.

The rebalancing frequency as described above will have an impact in terms of costs in the context of the performance of the investment objective.

• **Additional Information on Index**

Additional information on the Index, its composition, calculation and rules for periodical review and rebalancing and on the general methodology behind the Index can be found on the index provider's website: <https://www.bloomberg.com/professional/product/indices/bloomberg-commodity-index-family/>.

For additional Information on the Index please refer to paragraph B “Investment made by Index Sub-Fund” of Section I “Investment Objective / Investment Powers and Restrictions” of the main part of this Prospectus and on APPENDIX D – BENCHMARK REGULATION.

## **INVESTMENT POLICY**

The Sub-Fund will carry out its investment objective via an Indirect Replication as described and in compliance with the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus.

Within the limits set forth in this Prospectus and on an ancillary basis, the Sub-Fund may hold cash and cash equivalents.

The Sub-Fund will not invest more than 10% of its assets in units or shares of other UCITS. No investment will be made in any UCIs.

The Sub-Fund takes into account principal adverse impacts of investments on sustainability factors in its investment process as outlined in more detail in section "Sustainable Investing" of this Prospectus and will not hold any securities of companies involved in the production or sale of controversial weapons as defined with the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus.

## **TRACKING ERROR**

The anticipated level of the tracking error under normal market conditions is expected to be up to 0.50%. The return, used to compute the tracking error of the Sub-Fund, is determined before taking into account any swing pricing mechanism.

## **INVESTMENT TECHNIQUES**

The maximum and expected proportions of the Sub-Fund's assets that can be subject to SFTs and TRS are disclosed in APPENDIX C - SECURITIES FINANCING TRANSACTIONS AND TOTAL RETURN SWAPS.

## **ELIGIBILITY OF THE SUB-FUND**

Please refer to APPENDIX E – SPECIFIC INVESTMENT RATIO for information regarding the Sub-Fund and the German Investment Funds Tax Act (InvStG) ("GITA").

## **TARGETED INVESTORS**

The Sub-Fund is dedicated to both retail and institutional investors seeking exposure to commodities and more specifically to commodities markets of energy, base metals and precious metals.

## **DEFINITIONS**

"Business Day" and "Dealing Day": Please refer to the APPENDIX F – GLOSSARY OF TERMS.

"Dealing Deadline" for share classes not denominated as "UCITS ETF": 2.00 pm CET on the relevant Dealing Day.

"Dealing Deadline" for share classes denominated as "UCITS ETF": 06:30 pm CET on the relevant Dealing Day.

## **LISTING**

The Sub-Fund is a UCITS ETF. As a consequence, all its Shares shall be traded throughout the day on one or several regulated market or multilateral trading facilities with at least one market maker which takes action to ensure that the stock exchange value of the Shares does not significantly vary from its iNAV (as defined above).

A list of these stock exchanges and/or multilateral trading facilities can be obtained from the registered office of the Company.

Information on the iNAV of an exchange-traded share are also provided in section "Indicative Net Asset Value per Share" of the main part of the Prospectus and on the website [www.amundiETF.com](http://www.amundiETF.com).

## **PUBLICATION OF THE NET ASSET VALUE**

The Net Asset Value per Share will be available at the registered office of the Company and will be published on <https://www.amundiETF.com/>.

## **RISKS WARNING**

Among the different risks described in APPENDIX B - SPECIAL RISK CONSIDERATIONS AND RISK FACTORS, the Sub-Fund is more specifically exposed to the following risks:

Commodities risk, Risks linked to future contracts composing the index / strategy, Capital at Risk, Sub-Fund Liquidity Risk, Liquidity Risk on Secondary Market, Risk that the Sub-Fund's investment objective is only partially achieved, Risk of using financial derivative instruments, Counterparty Risk, Collateral Management Risk, Currency Risk, Class Currency Hedge Risk, Index Calculation Risk.

## **SUSTAINABILITY RISKS**

This Sub-Fund does not promote ESG characteristics and does not maximize portfolio alignment with Sustainability Factors, however it remains exposed to Sustainability Risks and the occurrence of such risks could cause a negative material impact on the value of the investments made by the Sub-Fund.

Further information can be found in the "SUSTAINABLE INVESTING" Section of the Prospectus.

**AMUNDI BLOOMBERG EQUAL-WEIGHT COMMODITY EX-AGRICULTURE  
MULTI UNITS LUXEMBOURG**

**TAXONOMY REGULATION**

In accordance with article 7 of the Taxonomy Regulation, the Management Company draws the attention of investors to the fact that the investments underlying this Sub-Fund do not take into account the European Union criteria for environmentally sustainable economic activities.

**MAIN SHARE CLASSES AND FEES**

| <b>Amundi Bloomberg Equal-weight Commodity ex-Agriculture</b> | <b>Hedged</b> | <b>Currency</b> | <b>Accumulation/ Distribution</b> | <b>Max Admin</b> | <b>Max Mgt Fees</b> | <b>Minimum Initial Subscription Amount*</b> |
|---------------------------------------------------------------|---------------|-----------------|-----------------------------------|------------------|---------------------|---------------------------------------------|
| UCITS ETF Acc                                                 | No            | EUR             | Accumulation                      | 0.10%            | 0.25%               | USD 100,000                                 |
| UCITS ETF EUR Hedged Acc                                      | Yes           | EUR             | Accumulation                      | 0.10%            | 0.25%               | USD 100,000                                 |

Please see section "COMPANY CHARGES" in the Prospectus.

Other Share Classes may be available. For a current listing of available classes, please go to [amundi.lu/multi-units-luxembourg](http://amundi.lu/multi-units-luxembourg)

\* Those minimums are applied in USD or in the equivalent amount, in the relevant Share Class currency.

**DISCLAIMER**

"BLOOMBERG® is a trademark and service mark of Bloomberg Finance L.P. Bloomberg Finance L.P. and its affiliates (collectively, "Bloomberg"), including Bloomberg Index Services Limited, the administrator of the Index ("BISL"), or Bloomberg's licensors own all proprietary rights in the Index.

Bloomberg is not the issuer or producer of the Sub-Fund and Bloomberg has no responsibilities, obligations or duties to investors in the Sub-Fund. The Index is licensed for use by the Management Company as the Issuer of the Sub-Fund. The only relationship of Bloomberg with the Issuer in respect of the Index is the licensing of the Index, which is determined, composed and calculated by BISL, or any successor thereto, without regard to the Issuer or the Sub-Fund or the owners of the Sub-Fund.

Investors acquire the Sub-Fund from the Management Company and investors neither acquire any interest in the Index nor enter into any relationship of any kind whatsoever with Bloomberg upon making an investment in the Sub-Fund. The Sub-Fund are not sponsored, endorsed, sold or promoted by Bloomberg. Bloomberg makes no representation or warranty, express or implied, regarding the advisability of investing in the Sub-Fund or the advisability of investing in securities generally or the ability of the Index to track corresponding or relative market performance. Bloomberg has not passed on the legality or suitability of the Sub-Fund with respect to any person or entity. Bloomberg is not responsible for or has participated in the determination of the timing of, prices at, or quantities of the Sub-Fund to be issued. Bloomberg has no obligation to take the needs of the Issuer or the owners of the Sub-Fund or any other third party into consideration in determining, composing or calculating the Index. Bloomberg has no obligation or liability in

**DISTRIBUTION OF INCOME**

Please refer to the Distribution Policy section of the Prospectus.

connection with administration, marketing or trading of the Sub-Fund.

The licensing agreement between Bloomberg and the Management Company is solely for the benefit of Bloomberg and the Management Company not for the benefit of the owners of the Sub-Fund, investors or other third parties.

BLOOMBERG SHALL HAVE NO LIABILITY TO THE ISSUER, INVESTORS OR OTHER THIRD PARTIES FOR THE QUALITY, ACCURACY AND/OR COMPLETENESS OF THE INDEX OR ANY DATA INCLUDED THEREIN OR FOR INTERRUPTIONS IN THE DELIVERY OF THE INDEX. BLOOMBERG MAKES NO WARRANTY, EXPRESS OR IMPLIED, AS TO RESULTS TO BE OBTAINED BY THE ISSUER, THE INVESTORS OR ANY OTHER PERSON OR ENTITY FROM THE USE OF THE INDEX OR ANY DATA INCLUDED THEREIN. BLOOMBERG MAKES NO EXPRESS OR IMPLIED WARRANTIES, AND HEREBY EXPRESSLY DISCLAIMS ALL WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE WITH RESPECT TO THE INDEX OR ANY DATA INCLUDED THEREIN. BLOOMBERG RESERVES THE RIGHT TO CHANGE THE METHODS OF CALCULATION OR PUBLICATION, OR TO CEASE THE CALCULATION OR PUBLICATION OF THE INDEX, AND BLOOMBERG SHALL NOT BE LIABLE FOR ANY MISCALCULATION OF OR ANY INCORRECT, DELAYED OR INTERRUPTED PUBLICATION WITH RESPECT TO ANY OF THE INDEX. BLOOMBERG SHALL NOT BE LIABLE FOR ANY DAMAGES, INCLUDING, WITHOUT LIMITATION, ANY SPECIAL, INDIRECT OR CONSEQUENTIAL DAMAGES, OR ANY LOST PROFITS, EVEN IF ADVISED OF THE POSSIBILITY OF SUCH, RESULTING FROM THE USE OF THE INDEX OR ANY DATA INCLUDED THEREIN OR WITH RESPECT TO THE SUB-FUND.



**MULTI UNITS LUXEMBOURG – Amundi Euro Highest Rated Macro-Weighted Government Bond 1-3Y**

The Sub-Fund is an index-tracking UCITS passively managed.

The Reference Currency of the Sub-Fund is the Euro (EUR).

**INVESTMENT OBJECTIVE**

The investment objective of MULTI UNITS LUXEMBOURG - **Amundi Euro Highest Rated Macro-Weighted Government Bond 1-3Y** (the “**Sub-Fund**”) is to reflect the performance of the FTSE MTS Highest Rated Macro-Weighted Government Bond 1-3Y (Mid Price) index (the “**Benchmark Index**”) denominated in Euros and representative of the performance of Eurozone government bonds within the maturity range of 1 to 3 years, while minimizing the volatility of the difference between the return of the Sub-Fund and the return of the Benchmark Index (the “**Tracking Error**”).

**THE BENCHMARK INDEX**

• **Benchmark Index Objectives**

The Benchmark Index offers an exposure to the performance of the Eurozone government bond segment within the maturity range of 1 to 3 years and more specifically to Eurozone countries with at least two AAA or equivalent credit ratings from the three main rating agencies.

• **Benchmark Index Methodology**

The Benchmark Index is composed of bonds issued by the governments of certain Eurozone Members States with the highest credit ratings, weighted on the basis of macroeconomic indicators. The Benchmark Index comprises a minimum of five issuers.

The Benchmark Index components are selected using the same criteria as those used for the other FTSE MTS Eurozone Government Broad indices (except for the credit rating criterion), described below.

To qualify for the Benchmark Index bonds must meet the following criteria:

- (i) principal and coupons must be denominated in Euro, there must be no embedded options or convertibility and maturity must be within the maturity range of 1 to 3 years;
- (ii) bonds must be issued by certain sovereign governments of the Eurozone and selected by FTSE MTS among a list of countries having at least two AAA ratings issued by the credit-rating agencies Standard & Poor's, Moody's and Fitch;
- (iii) bonds must be quoted on the MTS Platform;

- (iv) bonds must have minimum outstanding amount of €2 billion.

The composition of the Benchmark Index is reviewed and rebalanced each month. The performance tracked is that of the Benchmark Index's closing price at 5:15 pm (CET).

The Benchmark Index is a total return index. A total return index calculates the performance of the index constituents on the basis that any dividends or distributions are included in the index returns.

The complete methodology (including maintenance and rebalancing of the Benchmark Index) is available at:  
<http://www.ftse.com/products/indices/ftsemts>

The rebalancing frequency as described above will have no impact in terms of costs in the context of the performance of the investment objective.

• **Additional Information on Benchmark Index**

Additional information on the Benchmark Index, its composition, calculation and rules for periodical review and rebalancing and on the general methodology behind the Benchmark Index can be found on the Internet at <http://www.ftse.com/products/indices/ftsemts>

For additional Information on the Index please refer to paragraph B “Investment made by Index Sub-Fund” of Section I “Investment Objective / Investment Powers and Restrictions” of the main part of this Prospectus and on APPENDIX D – BENCHMARK REGULATION.

**INVESTMENT POLICY**

The Sub-Fund will carry out its investment objective via a Direct Replication as described and in compliance with the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus.

Within the limits set forth in this Prospectus and on an ancillary basis, the Sub-Fund may hold cash and cash equivalents.

The Sub-Fund will not invest more than 10% of its assets in units or shares of other UCITS. No investment will be made in any UCIs.

The Sub-Fund does not integrate Sustainability Risks nor takes into account principal adverse impact of investments on Sustainability Factors in its investment process as its objective is to replicate as closely as possible the performance of a Benchmark that does not take into consideration such risks in its methodology. For more details, please refer to the section SUSTAINABLE INVESTING of the Prospectus.

## **TRACKING ERROR**

The anticipated level of the tracking error under normal market conditions is expected to be up to 0.10%. The return, used to compute the tracking error of the Sub-Fund, is determined before taking into account any swing pricing mechanism.

## **INVESTMENT TECHNIQUES**

The maximum and expected proportions of the Sub-Fund's assets that can be subject to SFTs and TRS are disclosed in APPENDIX C - SECURITIES FINANCING TRANSACTIONS AND TOTAL RETURN SWAPS.

The Sub-Fund intends to use from time to time securities lending transactions for one or more of the following specific aims: (i) reduction of risk; (ii) reduction of cost; or (iii) generation of additional capital or income for the UCITS with a level of risk which is consistent with the risk profile of the UCITS and the risk diversification rules laid down in Article 52 of Directive 2009/65/EC of the European Parliament and of the Council of 13 July 2009 on the coordination of laws, regulations and administrative provisions relating to undertakings for collective investment in transferable securities.

## **ELIGIBILITY OF THE SUB-FUND**

Please refer to APPENDIX E – SPECIFIC INVESTMENT RATIO for information regarding the Sub-Fund and the German Investment Funds Tax Act (InvStG) ("GITA").

## **TARGETED INVESTORS**

The Sub-Fund is dedicated to both retail and institutional investors wishing to have an exposure to bonds issued by Eurozone Member States with at least two AAA or equivalent credit ratings from the three rating agencies S&P, Moody's and Fitch.

## **DEFINITIONS**

"Business Day" and "Dealing Day": Please refer to the APPENDIX F – GLOSSARY OF TERMS.

"Dealing Deadline" for share classes not denominated as "UCITS ETF": 2.00 pm CET on the relevant Dealing Day.

"Dealing Deadline" for share classes denominated as "UCITS ETF": 06:00 pm CET on the relevant Dealing Day.

## **LISTING**

The Sub-Fund is a UCITS ETF. As a consequence, all its Shares shall be traded throughout the day on one or several regulated market or multilateral trading facilities with at

least one market maker which takes action to ensure that the stock exchange value of the Shares does not significantly vary from its iNAV (as defined above).

A list of these stock exchanges and/or multilateral trading facilities can be obtained from the registered office of the Company.

Information on the iNAV of an exchange-traded share are also provided in section "Indicative Net Asset Value per Share" of the main part of the Prospectus and on the website [www.amundiETF.com](http://www.amundiETF.com).

## **PUBLICATION OF THE NET ASSET VALUE**

The Net Asset Value per Share will be available at the registered office of the Company and will be published on [www.amundiETF.com](http://www.amundiETF.com).

## **RISKS WARNING**

Among the different risks described in APPENDIX B - SPECIAL RISK CONSIDERATIONS AND RISK FACTORS, the Sub-Fund is more specifically exposed to the following risks:

Interest Rate Risk, Credit risk, Capital at Risk, Risk linked to Securities Lending, Risks linked to Sampling and Optimization techniques, Sub-Fund Liquidity Risk, Liquidity Risk on Secondary Market, Risk that the Sub-Fund's investment objective is only partially achieved, Risk of using financial derivative instruments, Counterparty Risk, Collateral Management Risk, Currency Risk, Index Calculation Risk.

## **SUSTAINABILITY RISKS**

This Sub-Fund does not promote ESG characteristics and does not maximize portfolio alignment with Sustainability Factors, however it remains exposed to Sustainability Risks and the occurrence of such risks could cause a negative material impact on the value of the investments made by the Sub-Fund. Further information can be found in the "SUSTAINABLE INVESTING" Section of the Prospectus.

## **TAXONOMY REGULATION**

In accordance with article 7 of the Taxonomy Regulation, the Management Company draws the attention of investors to the fact that the investments underlying this Sub-Fund do not take into account the European Union criteria for environmentally sustainable economic activities.

## **DISTRIBUTION OF INCOME**

Please refer to the Distribution Policy section of the Prospectus.

**AMUNDI EURO HIGHEST RATED MACRO-WEIGHTED GOVERNMENT BOND 1-3Y  
MULTI UNITS LUXEMBOURG**

**MAIN SHARE CLASSES AND FEES**

| <b>Amundi Euro<br/>Highest Rated<br/>Macro-Weighted<br/>Government Bond<br/>1-3Y</b> | <b>Hedged</b> | <b>Currency</b> | <b>Accumulation/<br/>Distribution</b> | <b>Max<br/>Admin</b> | <b>Max Mgt<br/>Fees</b> | <b>Minimum Initial<br/>Subscription<br/>Amount*</b> |
|--------------------------------------------------------------------------------------|---------------|-----------------|---------------------------------------|----------------------|-------------------------|-----------------------------------------------------|
| UCITS ETF Acc                                                                        | No            | EUR             | Accumulation                          | 0.07%                | 0.095%                  | USD 100,000                                         |
| UCITS ETF Acc                                                                        | No            | EUR             | Accumulation                          | 0.07%                | 0.095%                  | USD 100,000                                         |

Please see section "COMPANY CHARGES" in the Prospectus.

Other Share Classes may be available. For a current listing of available classes, please go to [amundi.lu/multi-units-luxembourg](http://amundi.lu/multi-units-luxembourg)

\* Those minimums are applied in USD or in the equivalent amount, in the relevant Share Class currency.

**DISCLAIMER**

The Sub-Fund is in no way sponsored, endorsed, sold or promoted by FTSE TMX Global Debt Capital Markets (hereinafter collectively referred to as the "**Holders**").

FTSE TMX Global Debt Capital Markets cannot be held liable for the promotion or marketing of the Sub-Fund.

FTSE MTS and the FTSE MTS index names (FTSE MTS Index™) and FTSE MTS indices (FTSE MTS Indices™) are registered trademarks of FTSE TMX Global Debt Capital Markets. The FTSE MTS indices are calculated by FTSE TMX Global Debt Capital Markets and are marketed and distributed by MTSNext, a subsidiary of FTSE TMX Global Debt Capital Markets.

Neither FTSE TMX Global Debt Capital Markets nor MTSNext can be held responsible or liable for any loss or damages of any type whatsoever (including, in particular, investment losses) in connection, in whole or in part, with the Sub-fund or with the provision of the Benchmark Index, sub-indices or registered trademark.

**MULTI UNITS LUXEMBOURG – Amundi Euro Highest Rated Macro-Weighted Government Bond 3-5Y**

The Sub-Fund is an index-tracking UCITS passively managed.

The Reference Currency of the Sub-Fund is the Euro (EUR).

**INVESTMENT OBJECTIVE**

The investment objective of MULTI UNITS LUXEMBOURG - **Amundi Euro Highest Rated Macro-Weighted Government Bond 3-5Y** (the “**Sub-Fund**”) is to reflect the performance of the FTSE MTS Highest Rated Macro-Weighted Government Bond 3-5Y (Mid Price) index (the “**Benchmark Index**”) denominated in Euros and representative of the performance of Eurozone government bonds within the maturity range of 3 to 5 years, while minimizing the volatility of the difference between the return of the Sub-Fund and the return of the Benchmark Index (the “**Tracking Error**”).

**THE BENCHMARK INDEX**

• **Benchmark Index Objectives**

The Benchmark Index offers an exposure to the performance of the Eurozone government bond segment within the maturity range of 3 to 5 years and more specifically to Eurozone countries with at least two AAA or equivalent credit ratings from the three main rating agencies.

• **Benchmark Index Methodology**

The Benchmark Index is composed of bonds issued by the governments of certain Eurozone Members States with the highest credit ratings, weighted on the basis of macroeconomic indicators. The Benchmark Index comprises a minimum of five issuers.

The Benchmark Index components are selected using the same criteria as those used for the other FTSE MTS Eurozone Government Broad indices (except for the credit rating criterion), described below.

To qualify for the Benchmark Index bonds must meet the following criteria:

- (i) principal and coupons must be denominated in Euro, there must be no embedded options or convertibility and maturity must be within the maturity range of 3 to 5 years;
- (ii) bonds must be issued by certain sovereign governments of the Eurozone and selected by FTSE MTS among a list of countries having at least two AAA ratings issued by the credit-rating

agencies Standard & Poor's, Moody's and Fitch;

(iii) bonds must be quoted on the MTS Platform;

(iv) bonds must have minimum outstanding amount of €2 billion.

The composition of the Benchmark Index is reviewed and rebalanced each month.

The performance tracked is that of the Benchmark Index's closing price at 5:15 pm (CET).

The Benchmark Index is a total return index. A total return index calculates the performance of the index constituents on the basis that any dividends or distributions are included in the index returns.

The complete methodology (including maintenance and rebalancing of the Benchmark Index) is available at:

<http://www.ftse.com/products/indices/ftsemts>

The rebalancing frequency as described above will have no impact in terms of costs in the context of the performance of the investment objective.

• **Additional Information on Benchmark Index**

Additional information on the Benchmark Index, its composition, calculation and rules for periodical review and rebalancing and on the general methodology behind the Benchmark Index can be found on the Internet at <http://www.ftse.com/products/indices/ftsemts>

Among the different risks described in APPENDIX B - SPECIAL RISK CONSIDERATIONS AND RISK FACTORS, the Sub-Fund is more specifically exposed to the following risks:

**INVESTMENT POLICY**

The Sub-Fund will carry out its investment objective via a Direct Replication as described and in compliance with the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus.

Within the limits set forth in this Prospectus and on an ancillary basis, the Sub-Fund may hold cash and cash equivalents.

The Sub-Fund will not invest more than 10% of its assets in units or shares of other UCITS. No investment will be made in any UCIs.

The Sub-Fund does not integrate Sustainability Risks nor takes into account principal adverse impact of investments on Sustainability Factors in its investment process as its objective is to replicate as closely as possible the performance of a Benchmark that does not take into consideration such risks in its methodology. For more details, please refer to the section SUSTAINABLE INVESTING of the Prospectus.

#### **TRACKING ERROR**

The anticipated level of the tracking error under normal market conditions is expected to be up to 0.10%. The return, used to compute the tracking error of the Sub-Fund, is determined before taking into account any swing pricing mechanism.

#### **INVESTMENT TECHNIQUES**

The maximum and expected proportions of the Sub-Fund's assets that can be subject to SFTs and TRS are disclosed in APPENDIX C - SECURITIES FINANCING TRANSACTIONS AND TOTAL RETURN SWAPS.

The Sub-Fund intends to use from time to time securities lending transactions for one or more of the following specific aims: (i) reduction of risk; (ii) reduction of cost; or (iii) generation of additional capital or income for the UCITS with a level of risk which is consistent with the risk profile of the UCITS and the risk diversification rules laid down in Article 52 of Directive 2009/65/EC of the European Parliament and of the Council of 13 July 2009 on the coordination of laws, regulations and administrative provisions relating to undertakings for collective investment in transferable securities.

#### **ELIGIBILITY OF THE SUB-FUND**

Please refer to APPENDIX E – SPECIFIC INVESTMENT RATIO for information regarding the Sub-Fund and the German Investment Funds Tax Act (InvStG) (“GITA”).

#### **TARGETED INVESTORS**

The Sub-Fund is dedicated to both retail and institutional investors wishing to have an exposure to bonds issued by Eurozone Member States with at least two AAA or equivalent credit ratings from the three rating agencies S&P, Moody's and Fitch.

#### **DEFINITIONS**

“Business Day” and “Dealing Day”: Please refer to the APPENDIX F – GLOSSARY OF TERMS.

“Dealing Deadline” for share classes not denominated as “UCITS ETF”: 2.00 pm CET on the relevant Dealing Day.

“Dealing Deadline” for share classes denominated as “UCITS ETF”: 06:00 pm CET on the relevant Dealing Day.

#### **LISTING**

The Sub-Fund is a UCITS ETF. As a consequence, all its Shares shall be traded throughout the day on one or several regulated market or multilateral trading facilities with at least one market maker which takes action to ensure that the stock exchange value of the Shares does not significantly vary from its iNAV (as defined above).

A list of these stock exchanges and/or multilateral trading facilities can be obtained from the registered office of the Company.

Information on the iNAV of an exchange-traded share are also provided in section “Indicative Net Asset Value per Share” of the main part of the Prospectus and on the website [www.amundiETF.com](http://www.amundiETF.com).

#### **PUBLICATION OF THE NET ASSET VALUE**

The Net Asset Value per Share will be available at the registered office of the Company and will be published on [www.amundiETF.com](http://www.amundiETF.com).

#### **RISKS WARNING**

Among the different risks described in APPENDIX B – SPECIAL RISK CONSIDERATIONS AND RISK FACTORS, the Sub-Fund is more specifically exposed to the following risks:

Interest Rate Risk, Credit risk, Capital at Risk, Risk linked to Securities Lending, Risks linked to Sampling and Optimization techniques, Sub-Fund Liquidity Risk, Liquidity Risk on Secondary Market, Risk that the Sub-Fund's investment objective is only partially achieved, Risk of using financial derivative instruments, Counterparty Risk, Collateral Management Risk, Currency Risk, Index Calculation Risk.

#### **SUSTAINABILITY RISKS**

This Sub-Fund does not promote ESG characteristics and does not maximize portfolio alignment with Sustainability Factors, however it remains exposed to Sustainability Risks and the occurrence of such risks could cause a negative material impact on the value of the investments made by the Sub-Fund. Further information can be found in the “SUSTAINABLE INVESTING” Section of the Prospectus.

#### **TAXONOMY REGULATION**

In accordance with article 7 of the Taxonomy Regulation, the Management Company draws the attention of investors to the fact that the investments underlying this Sub-Fund do not



**AMUNDI EURO HIGHEST RATED MACRO-WEIGHTED GOVERNMENT BOND 3-5Y  
MULTI UNITS LUXEMBOURG**

take into account the European Union criteria for environmentally sustainable economic activities.

**DISTRIBUTION OF INCOME**

Please refer to the Distribution Policy section of the Prospectus.

**MAIN SHARE CLASSES AND FEES**

| <b>Amundi Euro Highest Rated Macro-Weighted Government Bond 3-5Y</b> | <b>Hedged</b> | <b>Currency</b> | <b>Accumulation/ Distribution</b> | <b>Max Admin</b> | <b>Max Fees</b> | <b>Mgt</b> | <b>Minimum Initial Subscription Amount*</b> |
|----------------------------------------------------------------------|---------------|-----------------|-----------------------------------|------------------|-----------------|------------|---------------------------------------------|
| UCITS ETF Acc                                                        | No            | EUR             | Accumulation                      | 0.07%            | 0.095%          |            | USD 100,000                                 |

Please see section "COMPANY CHARGES" in the Prospectus.

Other Share Classes may be available. For a current listing of available classes, please go to [amundi.lu/multi-units-luxembourg](http://amundi.lu/multi-units-luxembourg)

\* Those minimums are applied in USD or in the equivalent amount, in the relevant Share Class currency.

**DISCLAIMER**

The Sub-Fund is in no way sponsored, endorsed, sold or promoted by FTSE TMX Global Debt Capital Markets (hereinafter collectively referred to as the "**Holders**").

FTSE TMX Global Debt Capital Markets cannot be held liable for the promotion or marketing of the Sub-Fund.

FTSE MTS and the FTSE MTS index names (FTSE MTS Index<sup>TM</sup>) and FTSE MTS indices (FTSE MTS Indices<sup>TM</sup>) are registered trademarks of FTSE TMX Global Debt Capital Markets. The FTSE MTS indices are calculated by FTSE TMX Global Debt Capital Markets and are marketed and distributed by MTSNext, a subsidiary of FTSE TMX Global Debt Capital Markets.

Neither FTSE TMX Global Debt Capital Markets nor MTSNext can be held responsible or liable for any loss or damages of any type whatsoever (including, in particular, investment losses) in connection, in whole or in part, with the Sub-fund or with the provision of the Benchmark Index, sub-indices or registered trademark.

**MULTI UNITS LUXEMBOURG – Amundi MSCI China**

The Sub-Fund is an index-tracking UCITS passively managed.

The Reference Currency of the Sub-Fund is the US dollar (USD).

**INVESTMENT OBJECTIVE**

The investment objective of MULTI UNITS LUXEMBOURG - **Amundi MSCI China** (the “**Sub-Fund**”) is to track both the upward and the downward evolution of the MSCI China Net Total Return USD Index (the “**Index**”) denominated in USD and representative of the Chinese economy through an exposure to large and medium capitalization companies, while minimizing the volatility of the difference between the return of the Sub-Fund and the return of the Index (the “**Tracking Error**”).

For monthly hedged share classes mentioned in the MAIN SHARE CLASSES AND FEES section below, the Sub-Fund will also use a monthly currency-hedge strategy, in order to minimize the impact of the evolution of each respective share class currency against currencies of each Index component.

**THE INDEX**

- **Index Objectives**

Throughout this Appendix, the term “mainland China” will refer to People’s Republic of China (“PRC”) excluding the special administrative regions of Hong Kong and Macau.

The Index provides an exposure to the large and medium capitalization segment of the MSCI China universe as defined in the MSCI Global Investable Market Indexes Methodology.

The Index’ components are accessible by non-domestic mainland China investors.

The MSCI China universe includes companies incorporated in mainland China. Otherwise, companies not incorporated in mainland China may be eligible to the MSCI China universe if they are closely linked to mainland China for instance through the geographic distribution of their operations (in terms of assets and revenues) or the geographic distribution of the companies’ shareholders.

As of March 2018, the Index includes mainly shares listed in Hong Kong and in the United States of America.

Starting June 2018, A shares large capitalization (companies incorporated in mainland China and traded on the Shanghai or Shenzhen Stock Exchange in renminbi (RMB)) will be partially included in the Index. In September 2018, after the completion of this partial inclusion, the weight

of A shares in the Index will be marginal. Eligible A shares to this partial inclusion are those accessible by non-domestic mainland China investors through the Shanghai-Hong Kong Stock Connect or the Shenzhen-Hong Kong Stock Connect.

- **Index Methodology**

The Index is available in real time via Reuters and Bloomberg.

The Index is a market capitalization adjusted weighted index. The process of adjusting market capitalization can be found on the MSCI Global Investable Market Indexes Methodology.

The monitored performance is based on the closing prices of the Index.

The complete methodology is available at [www.msci.com](http://www.msci.com)

The Index is calculated by MSCI.

The MSCI methodology and calculation method results in a variable number of companies in the Index.

The composition of this Index is reviewed and rebalanced on a quarterly basis (February, May, August and November).

A full description and the complete methodology for construction of the Index and information on the composition and respective weightings of the Index is available on the website: [www.msci.com](http://www.msci.com).

The rebalancing frequency as described above will have no impact in terms of costs in the context of the performance of the investment objective.

The Index is a net total return index. A net total return index calculates the performance of the Index’ constituents on the basis that any dividends or distributions are reinvested net of any withholding tax applicable.

- **Additional Information on Index**

Additional information on the Index, its composition, calculation and rules for periodical review and rebalancing and on the general methodology behind the Index can be found on <http://www.msci.com>.

For additional Information on the Index please refer to paragraph B “Investment made by Index Sub-Fund” of Section I “Investment Objective / Investment Powers and Restrictions” of the main part of this Prospectus and on APPENDIX D – BENCHMARK REGULATION.

**INVESTMENT POLICY**

The Sub-Fund will carry out its investment objective via an Indirect Replication as described and in compliance with the section INVESTMENT OBJECTIVES of the part I/

Investment Objectives/ Investment Powers and Restrictions of this Prospectus.

Within the limits set forth in this Prospectus and on an ancillary basis, the Sub-Fund may hold cash and cash equivalents.

The Sub-Fund will not invest more than 10% of its assets in units or shares of other UCITS. No investment will be made in any UCIs.

The Sub-Fund takes into account principal adverse impacts of investments on sustainability factors in its investment process as outlined in more detail in section "Sustainable Investing" of this Prospectus and will not hold any securities of companies involved in the production or sale of controversial weapons as defined with the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus.

#### TRACKING ERROR

The anticipated level of the tracking error under normal market conditions is expected to be up to 2%. The return, used to compute the tracking error of the Sub-Fund, is determined before taking into account any swing pricing mechanism.

#### INVESTMENT TECHNIQUES

The maximum and expected proportions of the Sub-Fund's assets that can be subject to SFTs and TRS are disclosed in APPENDIX C - SECURITIES FINANCING TRANSACTIONS AND TOTAL RETURN SWAPS.

#### ELIGIBILITY OF THE SUB-FUND

Please refer to APPENDIX E – SPECIFIC INVESTMENT RATIO for information regarding the Sub-Fund and the German Investment Funds Tax Act (InvStG) ("GITA").

#### TARGETED INVESTORS

The Sub-Fund is dedicated to both retail and institutional investors wishing to have an exposure to the performance of large and medium capitalization companies reflecting the Chinese economy.

#### DEFINITIONS

"Business Day" and "Dealing Day": Please refer to the APPENDIX F – GLOSSARY OF TERMS.

"Dealing Deadline" for share classes not denominated as "UCITS ETF": 2.00 pm CET on the Business Day prior to the relevant Dealing Day.

"Dealing Deadline" for share classes denominated as "UCITS ETF": 06:30 pm CET on the Business Day prior to the relevant Dealing Day.

#### LISTING

The Sub-Fund is a UCITS ETF. As a consequence, all its Shares shall be traded throughout the day on one or several regulated market or multilateral trading facilities with at least one market maker which takes action to ensure that the stock exchange value of the Shares does not significantly vary from its iNAV (as defined above).

A list of these stock exchanges and/or multilateral trading facilities can be obtained from the registered office of the Company.

Information on the iNAV of an exchange-traded share are also provided in section "Indicative Net Asset Value per Share" of the main part of the Prospectus and on the website [www.amundiETF.com](http://www.amundiETF.com).

#### PUBLICATION OF THE NET ASSET VALUE

The Net Asset Value per Share will be available at the registered office of the Company and will be published on <http://www.amundiETF.com>.

#### RISKS WARNING

Among the different risks described in APPENDIX B - SPECIAL RISK CONSIDERATIONS AND RISK FACTORS, the Sub-Fund is more specifically exposed to the following risks:

Equity Risk, Capital at Risk, Sub-Fund Liquidity Risk, Liquidity Risk on Secondary Market, Risks linked to the investment in Medium Capitalization Stocks, Risk of investment in Emerging and Developing Markets, Risk that the Sub-Fund's investment objective is only partially achieved, Risk of using financial derivative instruments, Counterparty Risk, Collateral Management Risk, Currency Risk, Class Currency Hedge Risk, Index Calculation Risk.

#### Specific risk of investing in the People's Republic of China:

Investors in the Sub-fund should be aware of the following risks inherent to investments in the People's Republic of China (PRC):

- Stock Connect Programs risks

The Sub-Fund will trade A-shares via the Shanghai Hong-Kong Stock Connect or the Shenzhen Hong-Kong Stock Connect ("the Stock Connect Programs"). As of the date of this publication, the Stock Connect Programs impose a daily quota on the total net purchase orders that may be executed on a Chinese stock exchange. If this quota is exceeded, purchase orders on the Stock Connect Programs will be automatically suspended (at least temporarily), which could impair the Sub-fund's capacity to achieve its investment objective.

- Economic, political and social risks

Investing in the PRC may involve certain risks not typically associated with investment in more developed economies or markets, such as greater economic, political and social uncertainties.

Indeed, the Chinese Government retains a high degree of control over the economy and any unexpected political change, social instability, insecurity and/or adverse diplomatic, political, economic or social developments in the PRC or related to the PRC (together a "Political Change"), could lead to additional actions and restrictions potentially having sudden and widespread effects, such as expropriation, confiscatory taxation or nationalization of companies included in the Sub-Fund. Any Political Change could adversely affect the economy and stock exchanges of the PRC and subsequently the value of the Sub-Fund's investments and could eventually cause the dissolution of the Sub-Fund by decision of the Board of Directors.

- Economic risks in PRC

The PRC economy has grown very rapidly. It is, however, not certain that this growth will continue and it may be irregular across the different sectors of the PRC economy. The PRC government has from time to time put in place various measures to prevent an excessively sharp acceleration of the business cycle and the transition of the country's economy from a socialist economy to one that is more market-oriented has caused economic and social tensions that could stop this transition or compromise its success. Any of these risks could diminish the Sub-fund's performance.

- PRC legal system risk

The legal system in PRC is based on statutory law. However, some regulations have yet to be implemented and there is no assurance that they will actually ever be implemented in their entirety. In particular PRC regulations on the control of exchange rates are relatively recent and their application is still quite uncertain. Moreover, these regulations give the Chinese authorities (and in particular the China Securities Regulatory Commission – "CSRC" and the State Administration of Foreign Exchange – "SAFE")

broad discretion in their respective interpretation of the regulations, which leaves uncertainty as to how they might be applied and used. Any of these risks could diminish the Sub-Fund's performance.

- Accounting and reporting standards

Accounting, auditing and financial reporting standards and practices applicable to companies in the PRC may differ from those in countries that have more developed financial markets. These differences may lie in areas such as different valuation methods of the properties and assets, and the requirements for disclosure of information to investors. As a consequence, information available about the PRC companies may not be as complete, accurate or timely as information available on companies listed in other more developed economies or markets.

- Risk that trading is suspended

Trading in the Index constituents may be temporarily suspended, making it impossible for the Sub-Fund to value these securities correctly and/or buy or sell them.

#### SUSTAINABILITY RISKS

This Sub-Fund does not promote ESG characteristics and does not maximize portfolio alignment with Sustainability Factors, however it remains exposed to Sustainability Risks and the occurrence of such risks could cause a negative material impact on the value of the investments made by the Sub-Fund. Further information can be found in the "SUSTAINABLE INVESTING" Section of the Prospectus.

#### TAXONOMY REGULATION

In accordance with article 7 of the Taxonomy Regulation, the Management Company draws the attention of investors to the fact that the investments underlying this Sub-Fund do not take into account the European Union criteria for environmentally sustainable economic activities.

#### DISTRIBUTION OF INCOME

Please refer to the Distribution Policy section of the Prospectus.

#### MAIN SHARE CLASSES AND FEES

| Amundi MSCI China | Hedged | Currency | Accumulation/<br>Distribution | Max Admin | Max Mgt Fees | Minimum Initial Subscription Amount |
|-------------------|--------|----------|-------------------------------|-----------|--------------|-------------------------------------|
| UCITS ETF Acc     | No     | USD      | Accumulation                  | 0.10%     | 0.20%        | USD 100,000                         |

Please see section "COMPANY CHARGES" in the Prospectus.

Other Share Classes may be available. For a current listing of available classes, please go to [amundi.lu/multi-units-luxembourg](http://amundi.lu/multi-units-luxembourg)

\* Those minimums are applied in USD or in the equivalent amount, in the relevant Share Class currency

**DISCLAIMER**

The Sub-Fund is in no way sponsored, endorsed, sold or promoted by MSCI Inc. ("MSCI"), nor by any MSCI subsidiary, nor by any of the entities involved in establishing the MSCI indices. The MSCI indices are the sole property of MSCI, and the MSCI indices are trademarks registered by MSCI and its subsidiaries and have been licensed, for specific purposes, by Amundi Asset Management. Neither MSCI, nor any subsidiary of MSCI, nor any of the entities involved in producing or calculating the MSCI indices have made any statement or any warranty, either expressed or implied, to holders of units in the Sub-Fund or, more generally, to the general public, concerning the merits of trading in units of investment funds in general or in units of this Sub-Fund in particular or the ability of any MSCI index to track the performance of the global equities market. MSCI and its subsidiaries are the owners of certain names, registered trademarks and the MSCI indices, which are determined, constructed and calculated by MSCI without any consultation with Amundi Asset Management or the Sub-Fund. Neither MSCI, nor any MSCI subsidiary, nor any of the entities involved in the production of the MSCI indices are obliged to take into consideration the needs of Amundi Asset Management or holders of the Sub-Fund's units when determining, constructing or calculating the MSCI indices. Neither MSCI, nor any MSCI subsidiary, nor any of the entities involved in the production of the MSCI indices make any decision concerning the launch date, pricing, quantity of the Sub-Fund's units or the determination and calculation of the formula used to establish the Sub-Fund's net asset value. Neither MSCI, nor any MSCI subsidiary, nor any of the entities involved in the production of the MSCI indices accept any responsibility for or obligations concerning the administration, management or marketing of the Sub-Fund.

Although MSCI obtains data incorporated or used in the calculation of indices originating from sources that MSCI believes to be reliable, neither MSCI, nor any other party involved in the creation or calculation of the MSCI indices guarantees the accuracy and/or the completeness of the indices or any incorporated data. Neither MSCI nor any party involved in the creation or calculation of the MSCI indices makes any warranties, expressed or implied, concerning the results that the holder of a MSCI license, customers of said licensee, counterparties, fund unit holders or any other person or entity will achieve from the use of the indices or any incorporated data in relation to the rights licensed or for any other purpose.

Neither MSCI nor any other party makes any warranties, expressed or implied, and MSCI disclaims any warranties concerning the commercial value or suitability for a specific purpose of the indices or incorporated data. Subject to the foregoing, under no circumstances shall MSCI or any other party be held liable for any loss, be it direct, indirect or other (including

loss of earnings) even if it is aware of the possibility of such a loss.



**MULTI UNITS LUXEMBOURG – Amundi US Inverse Inflation Expectations 10Y**

The Sub-Fund is an index-tracking UCITS passively managed.

The Reference Currency of the Sub-Fund is the US Dollar (USD).

**INVESTMENT OBJECTIVE**

The investment objective of MULTI UNITS LUXEMBOURG - Amundi US Inverse Inflation Expectations 10Y (the “Sub-Fund”) is to reflect the performance of the “iBoxx USD Inverse Breakeven 10-Year Inflation Index” (the “**Benchmark Index**”) denominated in USD, in order to offer an exposure to a short position in U.S. 10-year Treasury inflation-Protected securities (TIPS) and a long position in U.S. Treasury bonds with adjacent durations, while minimizing the volatility of the difference between the return of the Sub-Fund and the return of the Benchmark Index (the “**Tracking Error**”).

For monthly hedged share classes mentioned in the MAIN SHARE CLASSES AND FEES section below, the Sub-Fund will also use a monthly currency-hedge strategy, in order to minimize the impact of the evolution of each respective share class currency against currencies of each Index component.

**THE BENCHMARK INDEX**

- **Benchmark Index Objectives**

The Benchmark Index is representative of the performance of a short position in the 6 last issuances of U.S. 10-year Treasury Inflation-Protected securities (the “**TIPS**”) and a long position in U.S. Treasury bonds with adjacent durations without any issuance exceeding 30% at any rebalancing date.

The difference in yield (or “spread”) between nominal bonds and inflation linked bonds is commonly referred to as a “breakeven rate of inflation” (“**BEI**”) and is considered to be a measure of the market’s expectations for inflation over a specified period of time.

The difference in yield between inflation-linked bonds and nominal bonds is equal to the opposite of the BEI, has no economic significance and may be referred to as the “inverse BEI”.

- **Benchmark Index Methodology**

The Benchmark Index is designed to provide an inverse exposure to changes in inflation expectation priced by the market by entering into:

- a short position in the last 6 U.S. 10-year TIPS issued;

- a long position in U.S. Treasury bonds with adjacent durations.

U.S. 10-year TIPS are indexed to the US Consumer Price Index.

The combination of long and short positions removes the noise related to duration of fixed income securities, allowing for exposure, mainly but not limited to, inverse changes in the market’s expectations for 10Y inflation.

The daily Benchmark Index performance will not be the inverse daily change of the BEI, nor a multiplier of the inverse daily change, but the daily over performance of the long nominal basket versus the short inflation linked basket, which is in theory inversely correlated to the changes in the inflation expected by the market at the bonds maturity, represented by the BEI for such maturity.

In theory, a decrease in the x years inflation expectation shall lead to a relative increase of the price of the nominal bond with x years maturity versus the price of the equivalent inflation-linked bond and thus an increase in the performance of a long position in the nominal bond and a short position in the inflation linked bond. The Benchmark Index being composed of a short position in several inflation-linked bonds and a long position in several nominal bonds with several maturities, the Benchmark Index performance will not be linked to the sole inverse 10 year inflation expectation but will be linked to the weighted average inflation expectations at the maturities corresponding to the bonds comprising the basket. In addition, (i) price movements due to supply and demand discrepancies between inflation-linked bonds and corresponding nominal bonds, (ii) transactions costs applicable to the Benchmark Index components, and (iii) seasonality cycles and potential negative carry positions due to seasonality (see the specific risk factor hereafter) will lead to deviations between the Benchmark Index performance and inverse inflation expectations.

Please also note that the Benchmark Index is not designed to measure the realized rate of inflation or disinflation, nor does it seek to replicate the returns of any index or measure of actual consumer price levels. However, on short periods realized inflation will have an impact on the performance of the Benchmark Index, typically when realized inflation over a period of time differs from market expectation during the same period.

The composition of the Benchmark Index is reviewed and rebalanced each month.

The Benchmark Index is a « total return » index (i.e. all coupons detached by the components of the index are reinvested in the Benchmark Index).

The complete methodology for the Benchmark Index (including maintenance and rebalancing of

the Benchmark Index) is available for consultation on the following <https://www.spglobal.com/spdji/>.

- **Additional Information on Benchmark Index**

Additional information on the Benchmark Index, its composition, calculation and rules for periodical review and rebalancing and on the general methodology behind the Benchmark Index can be found on <https://www.spglobal.com/spdji/>.

For additional Information on the Index please refer to paragraph B “Investment made by Index Sub-Fund” of Section I “Investment Objective / Investment Powers and Restrictions” of the main part of this Prospectus and on APPENDIX D – BENCHMARK REGULATION.

## INVESTMENT POLICY

The Sub-Fund will carry out its investment objective via an Indirect Replication as described and in compliance with the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus.

Within the limits set forth in this Prospectus and on an ancillary basis, the Sub-Fund may hold cash and cash equivalents.

The Sub-Fund will not invest more than 10% of its assets in units or shares of other UCITS. No investment will be made in any UCIs.

The Sub-Fund takes into account principal adverse impacts of investments on sustainability factors in its investment process as outlined in more detail in section “Sustainable Investing” of this Prospectus and will not hold any securities of companies involved in the production or sale of controversial weapons as defined with the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus.

## TRACKING ERROR

The anticipated level of the tracking error under normal market conditions is expected to be up to 2%. The return, used to compute the tracking error of the Sub-Fund, is determined before taking into account any swing pricing mechanism.

## INVESTMENT TECHNIQUES

The maximum and expected proportions of the Sub-Fund’s assets that can be subject to SFTs and TRS are disclosed in APPENDIX C - SECURITIES FINANCING TRANSACTIONS AND TOTAL RETURN SWAPS.

## ELIGIBILITY OF THE SUB-FUND

Please refer to APPENDIX E – SPECIFIC INVESTMENT RATIO for information regarding the Sub-Fund and the German Investment Funds Tax Act (InvStG) (“GITA”).

## TARGETED INVESTORS

The Sub-Fund is dedicated to both retail and institutional investors wishing to have an inverse exposure to changes in inflation expectations in the United States of America.

## DEFINITIONS

“Business Day” and “Dealing Day”: Please refer to the APPENDIX F – GLOSSARY OF TERMS.

“Dealing Deadline” for share classes not denominated as “UCITS ETF”: 2.00 pm CET on the relevant Dealing Day.

“Dealing Deadline” for share classes denominated as “UCITS ETF”: 06:30 pm CET on the relevant Dealing Day.

## LISTING

The Sub-Fund is a UCITS ETF. As a consequence, all its Shares shall be traded throughout the day on one or several regulated market or multilateral trading facilities with at least one market maker which takes action to ensure that the stock exchange value of the Shares does not significantly vary from its iNAV (as defined above).

A list of these stock exchanges and/or multilateral trading facilities can be obtained from the registered office of the Company.

Information on the iNAV of an exchange-traded share are also provided in section “Indicative Net Asset Value per Share” of the main part of the Prospectus and on the website [www.amundiETF.com](http://www.amundiETF.com).

## PUBLICATION OF THE NET ASSET VALUE

The Net Asset Value per Share will be available at the registered office of the Company and will be published on [www.amundiETF.com](http://www.amundiETF.com).

## RISKS WARNING

Among the different risks described in APPENDIX B - SPECIAL RISK CONSIDERATIONS AND RISK FACTORS, the Sub-Fund is more specifically exposed to the following risks:

Interest Rate Risk, Credit risk, Inflation expectation risk, Specific risk due to seasonality, carry and retroactivity on inflation, Capital at Risk, Risks associated with the high cost of investing into a long/short and/or leveraged strategy, Sub-Fund Liquidity Risk, Liquidity Risk on Secondary Market, Risk that the Sub-Fund’s investment

objective is only partially achieved, Risk of using financial derivative instruments, Counterparty Risk, Collateral Management Risk, Currency Risk, Class Currency Hedge Risk, Index Calculation Risk.

### SUSTAINABILITY RISKS

This Sub-Fund does not promote ESG characteristics and does not maximize portfolio alignment with Sustainability Factors, however it remains exposed to Sustainability Risks and the occurrence of such risks could cause a negative material impact on the value of the investments

made by the Sub-Fund. Further information can be found in the "SUSTAINABLE INVESTING" Section of the Prospectus.

### TAXONOMY REGULATION

In accordance with article 7 of the Taxonomy Regulation, the Management Company draws the attention of investors to the fact that the investments underlying this Sub-Fund do not take into account the European Union criteria for environmentally sustainable economic activities.

### MAIN SHARE CLASSES AND FEES

| Amundi US Inverse Inflation Expectations 10Y | Hedged | Currency | Accumulation/<br>Distribution | Max Admin | Max Mgt Fees | Minimum Initial Subscription Amount* |
|----------------------------------------------|--------|----------|-------------------------------|-----------|--------------|--------------------------------------|
| UCITS ETF Acc                                | No     | USD      | Accumulation                  | 0.10%     | 0.25%        | USD 100,000                          |

Please see section "COMPANY CHARGES" in the Prospectus.

Other Share Classes may be available. For a current listing of available classes, please go to [amundi.lu/multi-units-luxembourg](https://amundi.lu/multi-units-luxembourg)

\* Those minimums are applied in USD or in the equivalent amount, in the relevant Share Class currency.

### DISCLAIMER

The Sub-Fund is neither sponsored, approved, sold nor recommended by Standard & Poor's or its subsidiaries ("S&P"). S&P makes no declaration or provide any condition or guarantee, explicit or implicit, to Sub-Fund shareholders or to any member of the public relating to investment opportunities in securities in general or in the particular Sub-Fund or about the ability of the Index to track the yield of certain financial markets and/or sections of them and/or groups or categories of assets. The only relationship linking S&P to Amundi Asset Management is the granting of licences for certain registered trademarks or commercial marks and for the Index that is defined, composed and calculated by S&P, without regard for pour Amundi Asset Management or for the Sub-Fund. S&P is not obliged to take account of the needs of Amundi Asset Management or the Sub-Fund shareholders when defining the composition of or calculating the S Index. S&P is not responsible and have not been party to the definition of prices and amounts in the Sub-Fund or the schedule for issuing or selling the Sub-Funds or in defining or calculating the equation for converting shares in the Sub-Funds into liquid assets. S&P have no obligations or responsibilities in terms of the administration, marketing or commercialisation of the Sub-Fund.

S&P does not guarantee the accuracy and/or comprehensiveness of the Index or any data in it and will not be responsible for any error, omission or interruption relating to it. S&P makes no declaration or provide no conditions or guarantees, explicit or implicit, relating to the results that will be obtained by Amundi Asset Management, Sub-Fund shareholders or any other person or entity using the Index or any data in it. S&P makes no declaration or give any condition or guarantee, explicit or implicit, and expressly deny any guarantee, market quality conditions or aptitude for an objective or specific use and any other guarantee or condition, explicit or implicit, relating to the Index or any data in it. Without limiting what precedes, S&P will not be responsible for any special, punitive, indirect or consequent damage (including loss of profits) resulting from using the Index or any other data in it, even if it was warned of the possibility that the said damage may occur.

**MULTI UNITS LUXEMBOURG – Amundi MSCI China ESG Selection Extra**

The Sub-Fund is an index-tracking UCITS passively managed.

The Reference Currency of the Sub-Fund is the Euro (EUR).

This Sub-Fund promotes environmental and/or social characteristics within the meaning of article 8 of SFDR, as further described in Appendix G – ESG Related Disclosures to this Prospectus.

### INVESTMENT OBJECTIVE

The investment objective of the MULTI UNITS LUXEMBOURG – **Amundi MSCI China ESG Selection Extra** (the “**Sub-Fund**”) is to track both the upward and the downward evolution of the MSCI China ESG Selection P-Series Extra Net Total Return Index (the “**Index**”) denominated in US Dollars, and representative of the performance of large and mid cap stocks, across the Chinese economy, issued by companies with robust Environmental, Social and Governance (ESG) ratings, while minimizing the volatility of the difference between the return of the Sub-Fund and the return of the Index (the “**Tracking Error**”).

### THE INDEX

- **Index Objectives**

The Index is representative of the performance of the Chinese economy through an exposure to large and medium capitalization companies that are part of the MSCI China universe (as defined in the MSCI Global Investable Market Indexes Methodology) with robust Environmental Social and Governance (ESG) ratings relative to their sector peers and/or which experienced a yearly improvement in these ESG ratings. Companies whose products or activities have negative social or environmental impacts are excluded from the Index, as further described in Appendix G – ESG Related Disclosures to this Prospectus.

Throughout this Appendix, the term “mainland China” will refer to People’s Republic of China (“**PRC**”) excluding the special administrative regions of Hong Kong and Macau.

The Index’ components are accessible by non-domestic mainland China investors. The MSCI China universe includes companies incorporated in mainland China. Otherwise, companies not incorporated in mainland China may be eligible to the MSCI China universe if they are closely linked to mainland China for instance through the geographic distribution of their operations (in terms of assets and revenues) or the geographic distribution of the companies’ shareholders.

- **Index Methodology**

The Index is an equity index calculated and published by the international index provider MSCI.

The MSCI methodology and calculation method results in a variable number of companies in the Index.

The composition of the Index is reviewed and rebalanced on an annual basis. There is a quarterly review and rebalancing of the Index to check whether constituents still comply with exclusion criteria.

The rebalancing frequency as described above will have no impact in terms of costs in the context of the performance of the investment objective.

The Index is a net total return index. A net total return index calculates the performance of the Index constituents on the basis that any dividends or distributions are reinvested net of any withholding tax applicable.

The Index applies exclusions to companies involved in activities considered non-aligned with the Paris Climate Agreement (coal extraction, oil, etc). Those exclusions are provided for in Art. 12 (1) (a)-(g) of the Commission Delegated Regulation (EU) 2020/1818 of 17 July 2020 supplementing Regulation (EU) 2016/1011 of the European Parliament and of the Council as regards minimum standards for EU Climate Transition Benchmarks and EU Paris-aligned Benchmarks.

For further information please refer to the “Guidelines on funds’ names using ESG or sustainability-related terms” section of the Prospectus.

The complete methodology for the Index (including maintenance and rebalancing of the Index) is available for consultation on the MSCI website: <http://www.msci.com>.

- **Additional Information on Index**

Additional information on the Index, its composition, calculation and rules for periodical review and rebalancing and on the general methodology behind the Index can be found on the index provider’s website: <http://www.msci.com>.

For additional Information on the Index please refer to paragraph B “Investment made by Index Sub-Fund” of Section I “Investment Objective / Investment Powers and Restrictions” of the main part of this Prospectus and on APPENDIX D – BENCHMARK REGULATION.

### INVESTMENT POLICY

The Sub-Fund will carry out its investment objective via a Direct Replication as described

and in compliance with the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus.

Within the limits set forth in this Prospectus and on an ancillary basis, the Sub-Fund may hold cash and cash equivalents.

The Sub-Fund will not invest more than 10% of its assets in units or shares of other UCITS. No investment will be made in any UCIs.

The Sub-Fund integrates Sustainability Risks and takes into account principal adverse impacts of investments on Sustainability Factors in its investment process as outlined in more detail in section "Sustainable Investing" of this Prospectus and will not hold any securities of companies involved in the production or sale of controversial weapons, or companies in breach of international conventions on Human or Labor Rights, or companies involved in controversial industries: tobacco, Thermal coal, nuclear weapons or unconventional oil & gas as defined in section I "Investment Objectives/ Investment Powers and Restrictions".

More information on environmental and/or social characteristics can be found in APPENDIX G - ESG Related Disclosures to this Prospectus.

#### TRACKING ERROR

The anticipated level of the tracking error under normal market conditions is expected to be up to 2%. The return, used to compute the tracking error of the Sub-Fund, is determined before taking into account any swing pricing mechanism.

#### THE INVESTMENT MANAGER

The Management Company has appointed Amundi Japan Ltd as Investment Manager of the Sub-Fund (the "**Investment Manager**") pursuant to the Investment Management Delegation Agreement (the "**Agreement**").

Amundi Japan Ltd is a limited corporation incorporated in Japan with registered office at 1-2-2 Uchisaiwaicho, Chiyoda-ku, Tokyo 100-0011.

Under this Agreement, the Investment Manager agreed to implement the investment objective and policy described above.

The Investment Manager shall receive from the Management Company a fee payable out of the Sub-Fund Management Fees, as detailed below in section "Main Share Classes and Fees".

#### INVESTMENT TECHNIQUES

The maximum and expected proportions of the Sub-Fund's assets that can be subject to SFTs

and TRS are disclosed in APPENDIX C - SECURITIES FINANCING TRANSACTIONS AND TOTAL RETURN SWAPS.

#### ELIGIBILITY OF THE SUB-FUND

Please refer to APPENDIX E – SPECIFIC INVESTMENT RATIO for information regarding the Sub-Fund and the German Investment Funds Tax Act (InvStG) ("**GITA**").

#### TARGETED INVESTORS

The Sub-Fund is dedicated to both retail and institutional investors wishing to have an exposure to the performance of large and mid cap stocks, across the Chinese market, issued by companies with robust Environmental, Social and Governance (ESG) ratings relative to their sector peers and/or which experienced a yearly improvement in these ESG ratings.

#### DEFINITIONS

"Business Day" and "Dealing Day": Please refer to the APPENDIX F – GLOSSARY OF TERMS.

"Dealing Deadline" for share classes not denominated as "UCITS ETF": 2.00 pm CET on the Business Day prior to the relevant Dealing Day.

"Dealing Deadline" for share classes denominated as "UCITS ETF": 06:30 pm CET on the Business Day prior to the relevant Dealing Day.

#### LISTING

The Sub-Fund is a UCITS ETF. As a consequence, all its Shares shall be traded throughout the day on one or several regulated market or multilateral trading facilities with at least one market maker which takes action to ensure that the stock exchange value of the Shares does not significantly vary from its iNAV (as defined above).

A list of these stock exchanges and/or multilateral trading facilities can be obtained from the registered office of the Company.

Information on the iNAV of an exchange-traded share are also provided in section "Indicative Net Asset Value per Share" of the main part of the Prospectus and on the website [www.amundiETF.com](http://www.amundiETF.com).

#### PUBLICATION OF THE NET ASSET VALUE

The Net Asset Value per Share will be available at the registered office of the Company and will be published on [www.amundiETF.com](http://www.amundiETF.com).



**RISKS WARNING**

Among the different risks described in APPENDIX B - SPECIAL RISK CONSIDERATIONS AND RISK FACTORS, the Sub-Fund is more specifically exposed to the following risks:

Equity Risk, Risk of Investing in small and mid-cap companies, Risks linked to Sampling and Optimization techniques, Lack of Reactivity to Changing Circumstances, Low Diversification Risk, Risk of investment in Emerging and Developing Markets, Capital at Risk, Sub-Fund Liquidity Risk, Liquidity Risk on Secondary Market, Risk that the Sub-Fund's investment objective is only partially achieved, Risk of using financial derivative instruments, Counterparty Risk, Collateral Management Risk, Currency Risk, Market Risk linked to a controversy, , Index Calculation Risk, ESG Risks Factors.

**Specific risk of investing in the People's Republic of China:**

Investors in the Sub-Fund should be aware of the following risks inherent to investments in the mainland China:

- Stock Connect Programs risks

The Sub-Fund will trade A-shares via the Shanghai Hong-Kong Stock Connect or the Shenzhen Hong-Kong Stock Connect (the "**Stock Connect Programs**"). As of the date of this publication, the Stock Connect Programs impose a daily quota on the total net purchase orders that may be executed on a Chinese stock exchange. If this quota is exceeded, purchase orders on the Stock Connect Programs will be automatically suspended (at least temporarily), which could impair the Sub-Fund's capacity to achieve its investment objective.

- Economic, political and social risks

Investing in the mainland China may involve certain risks not typically associated with investment in more developed economies or markets, such as greater economic, political and social uncertainties.

Indeed, the Chinese Government retains a high degree of control over the economy and any unexpected political change, social instability, insecurity and/or adverse diplomatic, political, economic or social developments in the mainland China or related to the mainland China (together a "**Political Change**"), could lead to additional actions and restrictions potentially having sudden and widespread effects, such as expropriation, confiscatory taxation or nationalization of companies included in the Sub-Fund. Any Political Change could adversely affect the economy and stock exchanges of the mainland China and subsequently the value of the Sub-Fund's investments and could eventually cause

the dissolution of the Sub-Fund by decision of the Board of Directors.

- Economic risks in the mainland China

The mainland China economy has grown very rapidly. It is, however, not certain that this growth will continue and it may be irregular across the different sectors of the mainland China economy. The mainland China government has from time to time put in place various measures to prevent an excessively sharp acceleration of the business cycle and the transition of the country's economy from a socialist economy to one that is more market-oriented has caused economic and social tensions that could stop this transition or compromise its success. Any of these risks could diminish the Sub-Fund's performance.

- Mainland China legal system risk

The legal system in mainland China is based on statutory law. However, some regulations have yet to be implemented and there is no assurance that they will actually ever be implemented in their entirety. In particular mainland China regulations on the control of exchange rates are relatively recent and their application is still quite uncertain. Moreover, these regulations give the Chinese authorities (and in particular the China Securities Regulatory Commission – "CSRC" and the State Administration of Foreign Exchange – "SAFE") broad discretion in their respective interpretation of the regulations, which leaves uncertainty as to how they might be applied and used. Any of these risks could diminish the Sub-Fund's performance.

- Accounting and reporting standards

Accounting, auditing and financial reporting standards and practices applicable to companies in the mainland China may differ from those in countries that have more developed financial markets. These differences may lie in areas such as different valuation methods of the properties and assets, and the requirements for disclosure of information to investors. As a consequence, information available about the mainland China companies may not be as complete, accurate or timely as information available on companies listed in other more developed economies or markets.

- Risk that trading is suspended

Trading in the Index constituents may be temporarily suspended, making it impossible for the Sub-Fund to value these securities correctly and/or buy or sell them.

**SUSTAINABILITY RISKS**

In managing the Sustainability Risks of this Sub-Fund, the Management Company relies on MSCI as the administrator of the Index, which identifies and integrates relevant and significant

Sustainable Risks in its ESG Rating methodology. Such integration has therefore a direct impact on the investment universe of the Index. However, no insurance can be given that Sustainability Risks will be totally removed and the occurrence of such risks could cause a negative material impact on the value of the assets comprising the Index tracked or reflected by the Sub-Fund. This Sub-Fund is significantly exposed to regions which might have relatively low governmental or regulatory oversight or less transparency or disclosure of Sustainability Factors and therefore may be subject to more Sustainability Risks.

For further information on MSCI ESG Rating methodology, please refer to: <http://www.msci.com>.

Further information can also be found in the "SUSTAINABLE INVESTING" Section of the Prospectus.

#### DISTRIBUTION OF INCOME

Please refer to the Distribution Policy section of the Prospectus.

#### MAIN SHARE CLASSES AND FEES

| Amundi MSCI China ESG Selection Extra | Hedged | Currency | Accumulation/<br>Distribution | Max Admin | Max Mgt Fees | Minimum Initial Subscription Amount* |
|---------------------------------------|--------|----------|-------------------------------|-----------|--------------|--------------------------------------|
| UCITS ETF Acc                         | No     | EUR      | Accumulation                  | 0.10%     | 0.55%        | USD 100,000                          |
| UCITS ETF Dist                        | No     | EUR      | Distribution                  | 0.10%     | 0.55%        | USD 100,000                          |
| USD                                   | No     | USD      | Accumulation                  | 0.10%     | 0.55%        | USD 100,000                          |

Please see section "COMPANY CHARGES" in the Prospectus.

Other Share Classes may be available. For a current listing of available classes, please go to [amundi.lu/multi-units-luxembourg](http://amundi.lu/multi-units-luxembourg)

\* Those minimums are applied in USD or in the equivalent amount, in the relevant Share Class currency.

#### DISCLAIMER

The Sub-Fund is in no way sponsored, endorsed, sold or promoted by MSCI Inc. ("MSCI"), nor by any MSCI subsidiary, nor by any of the entities involved in establishing the MSCI indices. The MSCI indices are the sole property of MSCI, and the MSCI indices are trademarks registered by MSCI and its subsidiaries and have been licensed, for specific purposes, by Amundi Asset Management. Neither MSCI, nor any subsidiary of MSCI, nor any of the entities involved in producing or calculating the MSCI indices have made any statement or any warranty, either expressed or implied, to holders of units in the Fund or, more generally, to the general public, concerning the merits of trading in units of investment funds in general or in units of this Fund in particular or the ability of any MSCI index to replicate the performance of the global equities market. MSCI and its subsidiaries are the owners of certain names, registered trademarks and the MSCI indices, which are determined, constructed and calculated by MSCI without any consultation with Amundi Asset Management or the Fund. Neither MSCI, nor any MSCI subsidiary, nor any of the entities involved in the production of the MSCI indices are obliged to take into consideration the needs of Amundi Asset Management or holders of the Fund's units when determining, constructing or calculating the MSCI indices. Neither MSCI, nor any MSCI subsidiary, nor any of the entities involved in the production of the MSCI indices make any decision concerning the launch date, pricing, quantity of

the Fund's units or the determination and calculation of the formula used to establish the Fund's net asset value. Neither MSCI, nor any MSCI subsidiary, nor any of the entities involved in the production of the MSCI indices accept any responsibility for or obligations concerning the administration, management or marketing of the Fund.

Although MSCI obtains data incorporated or used in the calculation of indices originating from sources that MSCI believes to be reliable, neither MSCI, nor any other party involved in the creation or calculation of the MSCI indices guarantees the accuracy and/or the completeness of the indices or any incorporated data. Neither MSCI nor any party involved in the creation or calculation of the MSCI indices makes any warranties, expressed or implied, concerning the results that the holder of a MSCI license, customers of said licensee, counterparties, fund unit holders or any other person or entity will achieve from the use of the indices or any incorporated data in relation to the rights licensed or for any other purpose.

Neither MSCI nor any other party makes any warranties, expressed or implied, and MSCI disclaims any warranties concerning the commercial value or suitability for a specific purpose of the indices or incorporated data. Subject to the foregoing, under no circumstances shall MSCI or any other party be held liable for any loss, be it direct, indirect or other (including loss of earnings) even if it is aware of the possibility of such a loss.

**MULTI UNITS LUXEMBOURG – Amundi MSCI AC Asia Ex Japan**

The Sub-Fund is an index-tracking UCITS passively managed.

The Reference Currency of the Sub-Fund is the Euro (EUR).

**INVESTMENT OBJECTIVE**

The investment objective of the MULTI UNITS LUXEMBOURG – **Amundi MSCI AC Asia Ex Japan** (the “**Sub-Fund**”) is to track both the upward and the downward evolution of the MSCI AC Asia Ex Japan Net Total Return™ index (the “**Index**”) denominated in US Dollars and representative of the performance of mid-cap and large-cap stocks of Asian countries excluding Japan, while minimizing the volatility of the difference between the return of the Sub-Fund and the return of the Index (the “**Tracking Error**”).

**THE INDEX**

- **Index Objectives**

The Index is a free float-adjusted market capitalization index representing the performance of large and mid cap stocks across developed markets countries (excluding Japan) and emerging markets countries in Asia.

- **Index Methodology**

The Index has the same basic characteristics as the MSCI indices. It is based on the MSCI Global Investable Market Indices methodology taking into account size-segmentation methodology and investability requirements.

The Index covers approximately 85% of the free float adjusted market capitalization of Asian countries (excluding Japan).

The Index is a net total return index. A net total return index calculates the performance of the index constituents on the basis that any dividends or distributions are reinvested net of any withholding tax applicable.

The performance tracked is that of the Index's closing price using the official closing stock market prices for the constituent stocks.

The composition of the Index is reviewed and rebalanced every 6 months (on May and November) with quarterly reviews in February, May, August and November.

A full description of the Index and its construction methodology and information on the composition and respective weightings of the Index components are available on the index provider's website: [www.msci.com](http://www.msci.com).

The rebalancing frequency as described above will have no impact in terms of costs in the context of the performance of the investment objective.

- **Additional Information on Index**

Additional information on the Index, its composition, calculation and rules for periodical review and rebalancing and on the general methodology behind the Index can be found on the index provider's website: [www.msci.com](http://www.msci.com).

For additional Information on the Index please refer to paragraph B “Investment made by Index Sub-Fund” of Section I “Investment Objective / Investment Powers and Restrictions” of the main part of this Prospectus and on APPENDIX D – BENCHMARK REGULATION.

**INVESTMENT POLICY**

The Sub-Fund will carry out its investment objective via an Indirect Replication as described and in compliance with the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus.

Within the limits set forth in this Prospectus and on an ancillary basis, the Sub-Fund may hold cash and cash equivalents.

The Sub-Fund will not invest more than 10% of its assets in units or shares of other UCITS. No investment will be made in any UCIs.

The Sub-Fund takes into account principal adverse impacts of investments on sustainability factors in its investment process as outlined in more detail in section “Sustainable Investing” of this Prospectus and will not hold any securities of companies involved in the production or sale of controversial weapons as defined with the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus.

**TRACKING ERROR**

The anticipated level of the tracking error under normal market conditions is expected to be up to 2%. The return, used to compute the tracking error of the Sub-Fund, is determined before taking into account any swing pricing mechanism.

**INVESTMENT TECHNIQUES**

The maximum and expected proportions of the Sub-Fund's assets that can be subject to SFTs and TRS are disclosed in APPENDIX C - SECURITIES FINANCING TRANSACTIONS AND TOTAL RETURN SWAPS.

**ELIGIBILITY OF THE SUB-FUND**

Please refer to APPENDIX E – SPECIFIC INVESTMENT RATIO for information regarding the Sub-Fund and the German Investment Funds Tax Act (InvStG) (“GITA”).

**TARGETED INVESTORS**

The Sub-Fund is dedicated to both retail and institutional investors seeking exposure to Asian equity markets.

**DEFINITIONS**

“Business Day” and “Dealing Day”: Please refer to the APPENDIX F – GLOSSARY OF TERMS.

“Dealing Deadline” for share classes not denominated as “UCITS ETF”: 2.00 pm CET on the Business Day prior to the relevant Dealing Day.

“Dealing Deadline” for share classes denominated as “UCITS ETF”: 06:30 pm CET on the Business Day prior to the relevant Dealing Day.

**LISTING**

The Sub-Fund is a UCITS ETF. As a consequence, all its Shares shall be traded throughout the day on one or several regulated market or multilateral trading facilities with at least one market maker which takes action to ensure that the stock exchange value of the Shares does not significantly vary from its iNAV (as defined above).

A list of these stock exchanges and/or multilateral trading facilities can be obtained from the registered office of the Company.

Information on the iNAV of an exchange-traded share are also provided in section “Indicative Net Asset Value per Share” of the main part of the Prospectus and on the website [www.amundiETF.com](http://www.amundiETF.com).

**PUBLICATION OF THE NET ASSET VALUE**

The Net Asset Value per Share will be available at the registered office of the Company and will be published on [www.amundiETF.com](http://www.amundiETF.com).

**RISKS WARNING**

Among the different risks described in APPENDIX B – SPECIAL RISK CONSIDERATIONS AND RISK FACTORS, the Sub-Fund is more specifically exposed to the following risks:

Equity Risk, Risks linked to the investment in Medium Capitalization Stocks, Risk of investment in Emerging and Developing Markets, Capital at Risk, Sub-Fund Liquidity Risk, Liquidity Risk on Secondary Market, Risk that the Sub-Fund’s investment objective is only partially achieved,

Risk of using financial derivative instruments, Counterparty Risk, Collateral Management Risk, Currency Risk, Index Calculation Risk.

**SUSTAINABILITY RISKS**

This Sub-Fund does not promote ESG characteristics and does not maximize portfolio alignment with Sustainability Factors, however it remains exposed to Sustainability Risks and the occurrence of such risks could cause a negative material impact on the value of the investments made by the Sub-Fund. Further information can be found in the “SUSTAINABLE INVESTING” Section of the Prospectus.

**TAXONOMY REGULATION**

In accordance of article 7 of the Taxonomy Regulation, the Management Company draws the attention of investors to the fact that the investments underlying this Sub-Fund do not take into account the European Union criteria for environmentally sustainable economic activities.

**DISTRIBUTION OF INCOME**

Please refer to the Distribution Policy section of the Prospectus.

## MAIN SHARE CLASSES AND FEES

| Amundi MSCI AC Asia Ex Japan | Hedged | Currency | Accumulation/<br>Distribution | Max Admin | Max Mgt Fees | Minimum Initial Subscription Amount* |
|------------------------------|--------|----------|-------------------------------|-----------|--------------|--------------------------------------|
| UCITS ETF Acc                | No     | EUR      | Accumulation                  | 0.10%     | 0.40%        | USD 100,000                          |

Please see section "COMPANY CHARGES" in the Prospectus.

Other Share Classes may be available. For a current listing of available classes, please go to [amundi.lu/multi-units-luxembourg](http://amundi.lu/multi-units-luxembourg)

\* Those minimums are applied in USD or in the equivalent amount, in the relevant Share Class currency.

## DISCLAIMER

This Sub-Fund is not sponsored, endorsed, sold or promoted by Morgan Stanley Capital International Inc. ("MSCI"), any affiliate of MSCI or any other party involved in, or related to, making or compiling any MSCI index. The MSCI indexes are the exclusive property of MSCI. MSCI and the MSCI indexes are service mark(s) of MSCI or its affiliates and have been licensed for use for certain purposes by Amundi Asset Management. Neither MSCI, any of its affiliates nor any other party involved in, or related to, making or compiling any MSCI index makes any representation or warranty, express or implied, to the owners of this Sub-Fund or any member of the public regarding the advisability of investing in Sub-Funds generally or in this Sub-Fund particularly or the ability of any MSCI index to track general stock market performance. MSCI or its affiliates are the licensors of certain trademarks, service marks and trade names and of the MSCI indexes which are determined, composed, and calculated by MSCI without regard to this Sub-Fund or the issuer or owner of this Sub-Fund. Neither MSCI, any of its affiliates nor any other party involved in, or related to, making or compiling any MSCI index has any obligation to take the needs of the issuer of this Sub-Fund or the owner into consideration into determining, composing or calculating the MSCI indexes.

Neither MSCI, its affiliates nor any other party involved in, or related to, making or compiling any MSCI index is responsible for or has participated in the determination of the timing of, prices at, or quantities of this Sub-Fund to be issued or in the determination or calculation of the equation by which this Sub-Fund is redeemable for cash. Neither MSCI, any of its affiliates nor any other party involved in, or related to, the making or compiling any MSCI index has any obligation or liability to the owners of this Sub-Fund in connection with the administration, marketing or offering of this Sub-Fund.

ALTHOUGH MSCI SHALL OBTAIN INFORMATION FOR INCLUSION IN OR FOR USE IN THE CALCULATION OF THE MSCI

INDEXES FROM SOURCES WHICH MSCI CONSIDERS RELIABLE, NEITHER MSCI, ANY OF ITS AFFILIATES NOR ANY OTHER PARTY INVOLVED IN, OR RELATED TO, MAKING OR COMPILING ANY MSCI INDEX GUARANTEES THE ORIGINALITY, ACCURACY AND/OR THE COMPLETENESS OF ANY MSCI INDEX OR ANY DATA INCLUDED THEREIN. NEITHER MSCI, ANY OF ITS AFFILIATES NOR ANY OTHER PARTY INVOLVED IN, OR RELATED TO, MAKING OR COMPILING ANY MSCI INDEX MAKES ANY WARRANTY, EXPRESS OR IMPLIED, AS TO RESULTS TO BE OBTAINED BY LICENSEE, LICENSEE'S CUSTOMERS OR COUNTERPARTIES, ISSUERS OF THE FUNDS, OWNERS OF THE FUND, OR ANY OTHER PERSON OR ENTITY, FROM THE USE OF ANY MSCI INDEX OR ANY DATA INCLUDED THEREIN IN CONNECTION WITH THE RIGHTS LICENSED HEREUNDER OR FOR ANY OTHER USE. NEITHER MSCI, ITS AFFILIATES NOR ANY OTHER PARTY INVOLVED IN, OR RELATED TO, MAKING OR COMPILING ANY MSCI INDEX SHALL HAVE ANY LIABILITY FOR ANY ERRORS, OMISSIONS OR INTERRUPTIONS OF OR IN CONNECTION WITH ANY MSCI INDEX OR ANY DATA INCLUDED THEREIN. FURTHER, NEITHER MSCI, ANY OF ITS AFFILIATES NOR ANY OTHER PARTY INVOLVED IN, OR RELATED TO, MAKING OR COMPILING ANY MSCI INDEX MAKES ANY EXPRESS OR IMPLIED WARRANTIES, AND MSCI, ANY OF ITS AFFILIATES AND ANY OTHER PARTY INVOLVED IN, OR RELATED TO, MAKING OR COMPILING ANY MSCI INDEX HEREBY EXPRESSLY DISCLAIM ALL WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE, WITH RESPECT TO ANY MSCI INDEX AND ANY DATA INCLUDED THEREIN. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT SHALL MSCI, ITS AFFILIATES OR ANY OTHER PARTY INVOLVED IN, OR RELATED TO, MAKING OR COMPILING ANY MSCI INDEX HAVE ANY LIABILITY FOR ANY DIRECT, INDIRECT, SPECIAL, PUNITIVE, CONSEQUENTIAL OR ANY OTHER DAMAGES (INCLUDING LOST PROFITS) EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES.



**MULTI UNITS LUXEMBOURG – Amundi MSCI AC Asia Pacific Ex Japan**

The Sub-Fund is an index-tracking UCITS passively managed.

The Reference Currency of the Sub-Fund is the Euro (EUR).

**INVESTMENT OBJECTIVE**

The investment objective of the MULTI UNITS LUXEMBOURG – Amundi MSCI AC Asia Pacific Ex Japan (the “Sub-Fund”) is to track both the upward and the downward evolution of the MSCI AC Asia Pacific-ex Japan Net Total Return index (the “Index”) denominated in US Dollars and representative of the overall performance of large-cap and mid-cap stocks across main Asian Pacific excluding Japan, while minimizing the volatility of the difference between the return of the Sub-Fund and the return of the Index (the “Tracking Error”).

**THE INDEX**

- Index Objectives**

The Index is a free float market capitalisation-weighted index which measures the performance of the large and mid cap segments across developed markets countries (excluding Japan) and emerging markets countries in Asia Pacific region.

- Index Methodology**

The Index has the same basic characteristics as the MSCI indices. It is based on the MSCI Global Investable Market Indices methodology taking into account size-segmentation methodology and investability requirements.

The Index covers approximately 85% of the free float adjusted market capitalization of main Asian Pacific countries (excluding Japan).

The Index is a net total return index. A net total return index calculates the performance of the index constituents on the basis that any dividends or distributions are reinvested net of any withholding tax applicable.

The performance tracked is that of the Index's closing price using the official closing stock market prices for the constituent stocks.

The composition of the Index is reviewed and rebalanced every 6 months (on May and November) with quarterly reviews in February, May, August and November.

A full description of the Index and its construction methodology and information on the composition and respective weightings of the Index components are available on the index provider's website: [www.msci.com](http://www.msci.com).

The rebalancing frequency as described above will have no impact in terms of costs in the context of the performance of the investment objective.

- Additional Information on Index**

Additional information on the Index, its composition, calculation and rules for periodical review and rebalancing and on the general methodology behind the Index can be found on the index provider's website: [www.msci.com](http://www.msci.com).

For additional Information on the Index please refer to paragraph B “Investment made by Index Sub-Fund” of Section I “Investment Objective / Investment Powers and Restrictions” of the main part of this Prospectus and on APPENDIX D – BENCHMARK REGULATION.

**INVESTMENT POLICY**

The Sub-Fund will carry out its investment objective via an Indirect Replication as described and in compliance with the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus.

Within the limits set forth in this Prospectus and on an ancillary basis, the Sub-Fund may hold cash and cash equivalents.

The Sub-Fund will not invest more than 10% of its assets in units or shares of other UCITS. No investment will be made in any UCIs.

The Sub-Fund takes into account principal adverse impacts of investments on sustainability factors in its investment process as outlined in more detail in section “Sustainable Investing” of this Prospectus and will not hold any securities of companies involved in the production or sale of controversial weapons as defined with the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus.

**TRACKING ERROR**

The anticipated level of the tracking error under normal market conditions is expected to be up to 2%. The return, used to compute the tracking error of the Sub-Fund, is determined before taking into account any swing pricing mechanism.

**INVESTMENT TECHNIQUES**

The maximum and expected proportions of the Sub-Fund's assets that can be subject to SFTs and TRS are disclosed in APPENDIX C - SECURITIES FINANCING TRANSACTIONS AND TOTAL RETURN SWAPS.

**ELIGIBILITY OF THE SUB-FUND**

Please refer to APPENDIX E – SPECIFIC INVESTMENT RATIO for information regarding the Sub-Fund and the German Investment Funds Tax Act (InvStG) (“GITA”).

**TARGETED INVESTORS**

The Sub-Fund is dedicated to both retail and institutional investors seeking exposure to Asia-Pacific equity markets.

**DEFINITIONS**

“Business Day” and “Dealing Day”: Please refer to the APPENDIX F – GLOSSARY OF TERMS.

“Dealing Deadline” for share classes not denominated as “UCITS ETF”: 2.00 pm CET on the Business Day prior to the relevant Dealing Day.

“Dealing Deadline” for share classes denominated as “UCITS ETF”: 06:30 pm CET on the Business Day prior to the relevant Dealing Day.

**LISTING**

The Sub-Fund is a UCITS ETF. As a consequence, all its Shares shall be traded throughout the day on one or several regulated market or multilateral trading facilities with at least one market maker which takes action to ensure that the stock exchange value of the Shares does not significantly vary from its iNAV (as defined above).

A list of these stock exchanges and/or multilateral trading facilities can be obtained from the registered office of the Company.

Information on the iNAV of an exchange-traded share are also provided in section “Indicative Net Asset Value per Share” of the main part of the Prospectus and on the website [www.amundiETF.com](http://www.amundiETF.com).

**PUBLICATION OF THE NET ASSET VALUE**

The Net Asset Value per Share will be available at the registered office of the Company and will be published on [www.amundiETF.com](http://www.amundiETF.com).

**RISKS WARNING**

Among the different risks described in APPENDIX B – SPECIAL RISK CONSIDERATIONS AND RISK FACTORS, the Sub-Fund is more specifically exposed to the following risks:

Equity Risk, Risks linked to the investment in Medium Capitalization Stocks, Risk of investment in Emerging and Developing Markets, Capital at Risk, Sub-Fund Liquidity Risk, Liquidity Risk on Secondary Market, Risk that the Sub-Fund’s investment objective is only partially achieved, Risk of using financial derivative instruments, Counterparty Risk, Collateral Management Risk, Currency Risk, Index Calculation Risk.

**SUSTAINABILITY RISKS**

This Sub-Fund does not promote ESG characteristics and does not maximize portfolio alignment with Sustainability Factors, however it remains exposed to Sustainability Risks and the occurrence of such risks could cause a negative material impact on the value of the investments made by the Sub-Fund. Further information can be found in the “SUSTAINABLE INVESTING” Section of the Prospectus.

**TAXONOMY REGULATION**

In accordance with article 7 of the Taxonomy Regulation, the Management Company draws the attention of investors to the fact that the investments underlying this Sub-Fund do not take into account the European Union criteria for environmentally sustainable economic activities.

**DISTRIBUTION OF INCOME**

Please refer to the Distribution Policy section of the Prospectus.

**MAIN SHARE CLASSES AND FEES**

| Amundi MSCI AC Asia Pacific Ex Japan | Hedged | Currency | Accumulation/<br>Distribution | Max Admin | Max Mgt Fees | Minimum Initial Subscription Amount* |
|--------------------------------------|--------|----------|-------------------------------|-----------|--------------|--------------------------------------|
| UCITS ETF Acc                        | No     | EUR      | Accumulation                  | 0.10%     | 0.50%        | USD 100,000                          |
| USD                                  | No     | USD      | Accumulation                  | 0.10%     | 0.50%        | EUR 100,00                           |

Please see section “COMPANY CHARGES” in the Prospectus.

Other Share Classes may be available. For a current listing of available classes, please go to [amundi.lu/multi-units-luxembourg](http://amundi.lu/multi-units-luxembourg)

\* Those minimums are applied in USD or in the equivalent amount, in the relevant Share Class currency.

**DISCLAIMER**

This Sub-Fund is not sponsored, endorsed, sold or promoted by Morgan Stanley Capital International Inc. (“MSCI”), any affiliate of MSCI or any other party involved in, or related to,

making or compiling any MSCI index. The MSCI indexes are the exclusive property of MSCI. MSCI and the MSCI indexes are service mark(s) of MSCI or its affiliates and have been licensed for use for certain purposes by Amundi Asset Management. Neither MSCI, any of its affiliates

nor any other party involved in, or related to, making or compiling any MSCI index makes any representation or warranty, express or implied, to the owners of this Sub-Fund or any member of the public regarding the advisability of investing in Sub-Funds generally or in this Sub-Fund particularly or the ability of any MSCI index to track general stock market performance. MSCI or its affiliates are the licensors of certain trademarks, service marks and trade names and of the MSCI indexes which are determined, composed, and calculated by MSCI without regard to this Sub-Fund or the issuer or owner of this Sub-Fund. Neither MSCI, any of its affiliates nor any other party involved in, or related to, making or compiling any MSCI index has any obligation to take the needs of the issuer of this Sub-Fund or the owner into consideration into determining, composing or calculating the MSCI indexes.

Neither MSCI, its affiliates nor any other party involved in, or related to, making or compiling any MSCI index is responsible for or has participated in the determination of the timing of, prices at, or quantities of this Sub-Fund to be issued or in the determination or calculation of the equation by which this Sub-Fund is redeemable for cash. Neither MSCI, any of its affiliates nor any other party involved in, or related to, the making or compiling any MSCI index has any obligation or liability to the owners of this Sub-Fund in connection with the administration, marketing or offering of this Sub-Fund.

ALTHOUGH MSCI SHALL OBTAIN INFORMATION FOR INCLUSION IN OR FOR USE IN THE CALCULATION OF THE MSCI INDEXES FROM SOURCES WHICH MSCI CONSIDERS RELIABLE, NEITHER MSCI, ANY OF ITS AFFILIATES NOR ANY OTHER PARTY INVOLVED IN, OR RELATED TO, MAKING OR COMPILING ANY MSCI INDEX GUARANTEES THE ORIGINALITY, ACCURACY AND/OR THE

COMPLETENESS OF ANY MSCI INDEX OR ANY DATA INCLUDED THEREIN. NEITHER MSCI, ANY OF ITS AFFILIATES NOR ANY OTHER PARTY INVOLVED IN, OR RELATED TO, MAKING OR COMPILING ANY MSCI INDEX MAKES ANY WARRANTY, EXPRESS OR IMPLIED, AS TO RESULTS TO BE OBTAINED BY LICENSEE, LICENSEE'S CUSTOMERS OR COUNTERPARTIES, ISSUERS OF THE FUNDS, OWNERS OF THE FUND, OR ANY OTHER PERSON OR ENTITY, FROM THE USE OF ANY MSCI INDEX OR ANY DATA INCLUDED THEREIN IN CONNECTION WITH THE RIGHTS LICENSED HEREUNDER OR FOR ANY OTHER USE. NEITHER MSCI, ITS AFFILIATES NOR ANY OTHER PARTY INVOLVED IN, OR RELATED TO, MAKING OR COMPILING ANY MSCI INDEX SHALL HAVE ANY LIABILITY FOR ANY ERRORS, OMISSIONS OR INTERRUPTIONS OF OR IN CONNECTION WITH ANY MSCI INDEX OR ANY DATA INCLUDED THEREIN. FURTHER, NEITHER MSCI, ANY OF ITS AFFILIATES NOR ANY OTHER PARTY INVOLVED IN, OR RELATED TO, MAKING OR COMPILING ANY MSCI INDEX MAKES ANY EXPRESS OR IMPLIED WARRANTIES, AND MSCI, ANY OF ITS AFFILIATES AND ANY OTHER PARTY INVOLVED IN, OR RELATED TO, MAKING OR COMPILING ANY MSCI INDEX HEREBY EXPRESSLY DISCLAIM ALL WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE, WITH RESPECT TO ANY MSCI INDEX AND ANY DATA INCLUDED THEREIN. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT SHALL MSCI, ITS AFFILIATES OR ANY OTHER PARTY INVOLVED IN, OR RELATED TO, MAKING OR COMPILING ANY MSCI INDEX HAVE ANY LIABILITY FOR ANY DIRECT, INDIRECT, SPECIAL, PUNITIVE, CONSEQUENTIAL OR ANY OTHER DAMAGES (INCLUDING LOST PROFITS) EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES.

**MULTI UNITS LUXEMBOURG – Amundi MSCI Indonesia**

The Sub-Fund is an index-tracking UCITS passively managed.

The Reference Currency of the Sub-Fund is the Euro (EUR).

**INVESTMENT OBJECTIVE**

The investment objective of the MULTI UNITS LUXEMBOURG – **Amundi MSCI Indonesia** (the “**Sub-Fund**”) is to track both the upward and the downward evolution of the MSCI Indonesia Net Total Return index (the “**Index**”) denominated in US Dollars, and representative of the Indonesian equity market, while minimizing the volatility of the difference between the return of the Sub-Fund and the return of the Index (the “**Tracking Error**”).

**THE INDEX**

- Index Objectives**

The Index is a free float-adjusted market capitalization index representing the performance of the mid-cap and large-cap stocks of the Indonesian market.

- Index Methodology**

The Index has the same basic characteristics as the MSCI indices. It is based on the MSCI Global Investable Market Indices methodology taking into account size-segmentation methodology and investability requirements.

The Index represents 85% of the free float-adjusted market capitalization of each group of industries in the Indonesian market.

The Index is a net total return index. A net total return index calculates the performance of the index constituents on the basis that any dividends or distributions are reinvested net of any withholding tax applicable.

The performance tracked is that of the Index's closing price using the official closing stock market prices for the constituent stocks.

The composition of the Index is reviewed and rebalanced every 6 months (on May and November) with quarterly reviews in February, May, August and November.

A full description of the Index and its construction methodology and information on the composition and respective weightings of the Index components are available on the index provider's website: [www.msci.com](http://www.msci.com).

The rebalancing frequency as described above will have no impact in terms of costs in the context of the performance of the investment objective.

- Additional Information on Index**

Additional information on the Index, its composition, calculation and rules for periodical review and rebalancing and on the general methodology behind the Index can be found on the index provider's website: [www.msci.com](http://www.msci.com).

For additional Information on the Index please refer to paragraph B “Investment made by Index Sub-Fund” of Section I “Investment Objective / Investment Powers and Restrictions” of the main part of this Prospectus and on APPENDIX D – BENCHMARK REGULATION.

**INVESTMENT POLICY**

The Sub-Fund will carry out its investment objective via an Indirect Replication as described and in compliance with the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus.

Within the limits set forth in this Prospectus and on an ancillary basis, the Sub-Fund may hold cash and cash equivalents.

The Sub-Fund will not invest more than 10% of its assets in units or shares of other UCITS. No investment will be made in any UCIs.

The Sub-Fund takes into account principal adverse impacts of investments on sustainability factors in its investment process as outlined in more detail in section “Sustainable Investing” of this Prospectus and will not hold any securities of companies involved in the production or sale of controversial weapons as defined with the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus.

**TRACKING ERROR**

The anticipated level of the tracking error under normal market conditions is expected to be up to 2%. The return, used to compute the tracking error of the Sub-Fund, is determined before taking into account any swing pricing mechanism.

**INVESTMENT TECHNIQUES**

The maximum and expected proportions of the Sub-Fund's assets that can be subject to SFTs and TRS are disclosed in APPENDIX C - SECURITIES FINANCING TRANSACTIONS AND TOTAL RETURN SWAPS.

**ELIGIBILITY OF THE SUB-FUND**

Please refer to APPENDIX E – SPECIFIC INVESTMENT RATIO for information regarding the Sub-Fund and the German Investment Funds Tax Act (InvStG) (“**GITA**”).

**TARGETED INVESTORS**

The Sub-Fund is dedicated to both retail and institutional investors seeking exposure to the Indonesian equity market.

**DEFINITIONS**

"Business Day" and "Dealing Day": Please refer to the APPENDIX F – GLOSSARY OF TERMS.

"Dealing Deadline" for share classes not denominated as "UCITS ETF": 2.00 pm CET on the Business Day prior to the relevant Dealing Day.

"Dealing Deadline" for share classes denominated as "UCITS ETF": 06:30 pm CET on the Business Day prior to the relevant Dealing Day.

**LISTING**

The Sub-Fund is a UCITS ETF. As a consequence, all its Shares shall be traded throughout the day on one or several regulated market or multilateral trading facilities with at least one market maker which takes action to ensure that the stock exchange value of the Shares does not significantly vary from its iNAV (as defined above).

A list of these stock exchanges and/or multilateral trading facilities can be obtained from the registered office of the Company.

Information on the iNAV of an exchange-traded share are also provided in section "Indicative Net Asset Value per Share" of the main part of the Prospectus and on the website [www.amundiETF.com](http://www.amundiETF.com).

**PUBLICATION OF THE NET ASSET VALUE**

The Net Asset Value per Share will be available at the registered office of the Company and will be published on [www.amundiETF.com](http://www.amundiETF.com).

**RISKS WARNING**

Among the different risks described in APPENDIX B - SPECIAL RISK CONSIDERATIONS AND RISK FACTORS, the Sub-Fund is more specifically exposed to the following risks:

Equity Risk, Low Diversification Risk, Stocks, Risk of investment in Emerging and Developing Markets, Risks linked to the investment in Medium Capitalization Stocks, Capital at Risk, Sub-Fund Liquidity Risk, Liquidity Risk on Secondary Market, Risk that the Sub-Fund's investment objective is only partially achieved, Risk of using financial derivative instruments, Counterparty Risk, Collateral Management Risk, Currency Risk, Index Calculation Risk.

**SUSTAINABILITY RISKS**

This Sub-Fund does not promote ESG characteristics and does not maximize portfolio alignment with Sustainability Factors, however it remains exposed to Sustainability Risks and the occurrence of such risks could cause a negative material impact on the value of the investments made by the Sub-Fund. Further information can be found in the "SUSTAINABLE INVESTING" Section of the Prospectus.

**TAXONOMY REGULATION**

In accordance with article 7 of the Taxonomy Regulation, the Management Company draws the attention of investors to the fact that the investments underlying this Sub-Fund do not take into account the European Union criteria for environmentally sustainable economic activities.

**DISTRIBUTION OF INCOME**

Please refer to the Distribution Policy section of the Prospectus.

**MAIN SHARE CLASSES AND FEES**

| Amundi MSCI Indonesia | Hedged | Currency | Accumulation/<br>Distribution | Max<br>Admin | Max Mgt<br>Fees | Minimum Initial<br>Subscription<br>Amount* |
|-----------------------|--------|----------|-------------------------------|--------------|-----------------|--------------------------------------------|
| UCITS ETF Acc         | No     | EUR      | Accumulation                  | 0.10%        | 0.45%           | USD 100,000                                |

Please see section "COMPANY CHARGES" in the Prospectus.

Other Share Classes may be available. For a current listing of available classes, please go to [amundi.lu/multi-units-luxembourg](http://amundi.lu/multi-units-luxembourg)

\* Those minimums are applied in USD or in the equivalent amount, in the relevant Share Class currency.



**DISCLAIMER**

This Sub-Fund is not sponsored, endorsed, sold or promoted by Morgan Stanley Capital International Inc. ("MSCI"), any affiliate of MSCI or any other party involved in, or related to, making or compiling any MSCI index. The MSCI indexes are the exclusive property of MSCI. MSCI and the MSCI indexes are service mark(s) of MSCI or its affiliates and have been licensed for use for certain purposes by Amundi Asset Management. Neither MSCI, any of its affiliates nor any other party involved in, or related to, making or compiling any MSCI index makes any representation or warranty, express or implied, to the owners of this Sub-Fund or any member of the public regarding the advisability of investing in Sub-Funds generally or in this Sub-Fund particularly or the ability of any MSCI index to track general stock market performance. MSCI or its affiliates are the licensors of certain trademarks, service marks and trade names and of the MSCI indexes which are determined, composed, and calculated by MSCI without regard to this Sub-Fund or the issuer or owner of this Sub-Fund. Neither MSCI, any of its affiliates nor any other party involved in, or related to, making or compiling any MSCI index has any obligation to take the needs of the issuer of this Sub-Fund or the owner into consideration into determining, composing or calculating the MSCI indexes. Neither MSCI, its affiliates nor any other party involved in, or related to, making or compiling any MSCI index is responsible for or has participated in the determination of the timing of, prices at, or quantities of this Sub-Fund to be issued or in the determination or calculation of the equation by which this Sub-Fund is redeemable for cash. Neither MSCI, any of its affiliates nor any other party involved in, or related to, the making or compiling any MSCI index has any obligation or liability to the owners of this Sub-Fund in connection with the administration, marketing or offering of this Sub-Fund.

ALTHOUGH MSCI SHALL OBTAIN INFORMATION FOR INCLUSION IN OR FOR USE IN THE CALCULATION OF THE MSCI INDEXES FROM SOURCES WHICH MSCI

CONSIDERS RELIABLE, NEITHER MSCI, ANY OF ITS AFFILIATES NOR ANY OTHER PARTY INVOLVED IN, OR RELATED TO, MAKING OR COMPILING ANY MSCI INDEX GUARANTEES THE ORIGINALITY, ACCURACY AND/OR THE COMPLETENESS OF ANY MSCI INDEX OR ANY DATA INCLUDED THEREIN. NEITHER MSCI, ANY OF ITS AFFILIATES NOR ANY OTHER PARTY INVOLVED IN, OR RELATED TO, MAKING OR COMPILING ANY MSCI INDEX MAKES ANY WARRANTY, EXPRESS OR IMPLIED, AS TO RESULTS TO BE OBTAINED BY LICENSEE, LICENSEE'S CUSTOMERS OR COUNTERPARTIES, ISSUERS OF THE FUNDS, OWNERS OF THE FUND, OR ANY OTHER PERSON OR ENTITY, FROM THE USE OF ANY MSCI INDEX OR ANY DATA INCLUDED THEREIN IN CONNECTION WITH THE RIGHTS LICENSED HEREUNDER OR FOR ANY OTHER USE. NEITHER MSCI, ITS AFFILIATES NOR ANY OTHER PARTY INVOLVED IN, OR RELATED TO, MAKING OR COMPILING ANY MSCI INDEX SHALL HAVE ANY LIABILITY FOR ANY ERRORS, OMISSIONS OR INTERRUPTIONS OF OR IN CONNECTION WITH ANY MSCI INDEX OR ANY DATA INCLUDED THEREIN. FURTHER, NEITHER MSCI, ANY OF ITS AFFILIATES NOR ANY OTHER PARTY INVOLVED IN, OR RELATED TO, MAKING OR COMPILING ANY MSCI INDEX MAKES ANY EXPRESS OR IMPLIED WARRANTIES, AND MSCI, ANY OF ITS AFFILIATES AND ANY OTHER PARTY INVOLVED IN, OR RELATED TO, MAKING OR COMPILING ANY MSCI INDEX HEREBY EXPRESSLY DISCLAIM ALL WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE, WITH RESPECT TO ANY MSCI INDEX AND ANY DATA INCLUDED THEREIN. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT SHALL MSCI, ITS AFFILIATES OR ANY OTHER PARTY INVOLVED IN, OR RELATED TO, MAKING OR COMPILING ANY MSCI INDEX HAVE ANY LIABILITY FOR ANY DIRECT, INDIRECT, SPECIAL, PUNITIVE, CONSEQUENTIAL OR ANY OTHER DAMAGES (INCLUDING LOST PROFITS) EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES.

**MULTI UNITS LUXEMBOURG – Amundi MSCI Semiconductors**

The Sub-Fund is an index-tracking UCITS passively managed.

The Reference Currency of the Sub-Fund is the US Dollars (USD).

This Sub-Fund promotes environmental and/or social characteristics within the meaning of article 8 of SFDR, as further described in Appendix G – ESG Related Disclosures to this Prospectus.

**INVESTMENT OBJECTIVE**

The investment objective of the MULTI UNITS LUXEMBOURG – **Amundi MSCI Semiconductors** (the “**Sub-Fund**”) is to track both the upward and the downward evolution of the MSCI ACWI IMI Semiconductors & Semiconductor Equipment Filtered Index (the “**Index**”) denominated in US Dollars and representative of a select set of companies from the MSCI ACWI Semiconductors and Semiconductor Equipment Index (the “**Parent Index**”) that excludes companies which are Environmental, Social and Governance (ESG) laggards relative to the Parent Index, while minimizing the volatility of the difference between the return of the Sub-Fund and the return of the Index (the “**Tracking Error**”).

**THE INDEX**

- **Index Objectives**

The Index aims to represent the performance of a select set of companies from the Parent Index that excludes companies which are Environmental, Social and Governance (ESG) laggards relative to the Parent Index, as further described in Appendix G – ESG Related Disclosures to this Prospectus.

- **Index Methodology**

The Index is an equity index calculated and published by the international index provider MSCI.

The Index is a net total return index. A net total return index calculates the performance of the index constituents on the basis that any dividends or distributions are reinvested net of any withholding tax applicable.

The Index is reviewed and rebalanced on a semi-annual basis as of the last business day of May and November to coincide with the May and November Semi-Annual Index Review of the Parent Index. The Index is also rebalanced on an “as needed” basis, meaning at the end of any day on which the 35% and 20% constraints (without the buffer) are breached. Such “as needed” rebalancings ensure that the Index remains within the specified weight limits. The rebalancing will take place as of the close of the day when the

Index breaches the constraints, so that the Index will always be within the constraints before the opening of the following trading day.

A full description of the Index and its construction methodology and information on the composition and respective weightings of the Index components are available on the index provider’s website: [www.msci.com](http://www.msci.com).

The rebalancing frequency as described above will have no impact in terms of costs in the context of the performance of the investment objective.

- **Additional Information on Index**

Additional information on the Index, its composition, calculation and rules for periodical review and rebalancing and on the general methodology behind the Index can be found on the index provider’s website: [www.msci.com](http://www.msci.com).

For additional Information on the Index please refer to paragraph B “Investment made by Index Sub-Fund” of Section I “Investment Objective / Investment Powers and Restrictions” of the main part of this Prospectus and on APPENDIX D – BENCHMARK REGULATION.

**INVESTMENT POLICY**

The Sub-Fund will carry out its investment objective via a Direct Replication as described and in compliance with the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus.

Within the limits set forth in this Prospectus and on an ancillary basis, the Sub-Fund may hold cash and cash equivalents.

The Sub-Fund will not invest more than 10% of its assets in units or shares of other UCITS. No investment will be made in any UCIs.

The Sub-Fund integrates Sustainability Risks and takes into account principal adverse impacts of investments on Sustainability Factors in its investment process as outlined in more detail in section “Sustainable Investing” of this Prospectus and will not hold any securities of companies involved in the production or sale of controversial weapons, or companies in breach of international conventions on Human or Labor Rights, or companies involved in controversial industries: tobacco, Thermal coal, nuclear weapons or unconventional oil & gas as defined in section I “Investment Objectives/ Investment Powers and Restrictions”.

More information on environmental and/or social characteristics can be found in APPENDIX G - ESG Related Disclosures to this Prospectus.

**TRACKING ERROR**

The anticipated level of the tracking error under normal market conditions is expected to be up to 2%. The return, used to compute the tracking error of the Sub-Fund, is determined before taking into account any swing pricing mechanism.

**INVESTMENT TECHNIQUES**

The maximum and expected proportions of the Sub-Fund's assets that can be subject to SFTs and TRS are disclosed in APPENDIX C - SECURITIES FINANCING TRANSACTIONS AND TOTAL RETURN SWAPS.

**ELIGIBILITY OF THE SUB-FUND**

Please refer to APPENDIX E – SPECIFIC INVESTMENT RATIO for information regarding the Sub-Fund and the German Investment Funds Tax Act (InvStG) (“GITA”).

**TARGETED INVESTORS**

The Sub-Fund is dedicated to both retail and institutional investors seeking exposure to the performance of large and mid cap stocks from the semiconductors and semiconductor equipment industries that excludes companies which are Environmental, Social and Governance (ESG) laggards relative to the Parent Index.

**DEFINITIONS**

“Business Day” and “Dealing Day”: Please refer to the APPENDIX F – GLOSSARY OF TERMS.

“Dealing Deadline” for share classes not denominated as “UCITS ETF”: 2.00 pm CET on the Business Day prior to the relevant Dealing Day.

“Dealing Deadline” for share classes denominated as “UCITS ETF”: 06:30 pm CET on the Business Day prior to the relevant Dealing Day.

**LISTING**

The Sub-Fund issues UCITS ETF Shares. UCITS ETF Shares shall be traded throughout the day on one or several regulated market or multilateral trading facilities with at least one market maker which takes action to ensure that the stock exchange value of the UCITS ETF Shares does not significantly vary from its iNAV (as defined above).

A list of these stock exchanges and/or multilateral trading facilities can be obtained from the registered office of the Company.

Information on the iNAV of an exchange-traded share are also provided in section “Indicative Net

Asset Value per Share” of the main part of the Prospectus and on the website [www.amundiETF.com](http://www.amundiETF.com).

**PUBLICATION OF THE NET ASSET VALUE**

The Net Asset Value per Share will be available at the registered office of the Company and will be published on [www.amundiETF.com](http://www.amundiETF.com).

**RISKS WARNING**

Among the different risks described in APPENDIX B - SPECIAL RISK CONSIDERATIONS AND RISK FACTORS, the Sub-Fund is more specifically exposed to the following risks:

Equity Risk, Low Diversification Risk, Stocks, Risk of investment in Emerging and Developing Markets, Risks linked to the investment in Medium Capitalization Stocks, Capital at Risk, Sub-Fund Liquidity Risk, Liquidity Risk on Secondary Market, Risk that the Sub-Fund's investment objective is only partially achieved, Risk of using financial derivative instruments, Risks linked to Sampling and Optimization techniques, Risk linked to Securities Lending, Counterparty Risk, Collateral Management Risk, Currency Risk, Market Risk linked to a controversy, Index Calculation Risk, ESG Risks Factors.

**SUSTAINABILITY RISKS**

In managing the Sustainability Risks of this Sub-Fund, the Management Company relies on MSCI as the administrator of the Index, which identifies and integrates relevant and significant Sustainable Risks in its ESG Ratings Methodology. Such integration has therefore a direct impact on the investment universe of the Index. However, no insurance can be given that Sustainability Risks will be totally removed and the occurrence of such risks could cause a negative material impact on the value of the assets comprising the Index tracked by the Sub-Fund. This Sub-Fund is significantly exposed to regions which might have relatively low governmental or regulatory oversight or less transparency or disclosure of Sustainability Factors and therefore may be subject to more Sustainability Risks. For further information on ESG Ratings Methodology, please refer to: [www.msci.com](http://www.msci.com). Further information can also be found in the “SUSTAINABLE INVESTING” Section of the Prospectus.

**DISTRIBUTION OF INCOME**

Please refer to the Distribution Policy section of the Prospectus.

## MAIN SHARE CLASSES AND FEES

| Amundi MSCI Semiconductors | Hedged | Currency | Accumulation/<br>Distribution | Max Admin | Max Mgt Fees | Minimum Initial Subscription Amount* |
|----------------------------|--------|----------|-------------------------------|-----------|--------------|--------------------------------------|
| UCITS ETF Acc              | No     | EUR      | Accumulation                  | 0.10%     | 0.55%        | USD 100,000                          |
| UCITS ETF Dist             | No     | EUR      | Distribution                  | 0.10%     | 0.55%        | USD 100,000                          |

Please see section "COMPANY CHARGES" in the Prospectus.

Other Share Classes may be available. For a current listing of available classes, please go to [amundi.lu/multi-units-luxembourg](http://amundi.lu/multi-units-luxembourg)

\* Those minimums are applied in USD or in the equivalent amount, in the relevant Share Class currency.

## DISCLAIMER

This Sub-Fund is not sponsored, endorsed, sold or promoted by Morgan Stanley Capital International Inc. ("MSCI"), any affiliate of MSCI or any other party involved in, or related to, making or compiling any MSCI index. The MSCI indexes are the exclusive property of MSCI. MSCI and the MSCI indexes are service mark(s) of MSCI or its affiliates and have been licensed for use for certain purposes by Amundi Asset Management. Neither MSCI, any of its affiliates nor any other party involved in, or related to, making or compiling any MSCI index makes any representation or warranty, express or implied, to the owners of this Sub-Fund or any member of the public regarding the advisability of investing in Sub-Funds generally or in this Sub-Fund particularly or the ability of any MSCI index to track general stock market performance. MSCI or its affiliates are the licensors of certain trademarks, service marks and trade names and of the MSCI indexes which are determined, composed, and calculated by MSCI without regard to this Sub-Fund or the issuer or owner of this Sub-Fund. Neither MSCI, any of its affiliates nor any other party involved in, or related to, making or compiling any MSCI index has any obligation to take the needs of the issuer of this Sub-Fund or the owner into consideration into determining, composing or calculating the MSCI indexes. Neither MSCI, its affiliates nor any other party involved in, or related to, making or compiling any MSCI index is responsible for or has participated in the determination of the timing of, prices at, or quantities of this Sub-Fund to be issued or in the determination or calculation of the equation by which this Sub-Fund is redeemable for cash. Neither MSCI, any of its affiliates nor any other party involved in, or related to, the making or compiling any MSCI index has any obligation or liability to the owners of this Sub-Fund in connection with the administration, marketing or offering of this Sub-Fund.

MSCI, ANY OF ITS AFFILIATES NOR ANY OTHER PARTY INVOLVED IN, OR RELATED TO, MAKING OR COMPILING ANY MSCI INDEX MAKES ANY WARRANTY, EXPRESS OR IMPLIED, AS TO RESULTS TO BE OBTAINED BY LICENSEE, LICENSEE'S CUSTOMERS OR COUNTERPARTIES, ISSUERS OF THE FUNDS, OWNERS OF THE FUND, OR ANY OTHER PERSON OR ENTITY, FROM THE USE OF ANY MSCI INDEX OR ANY DATA INCLUDED THEREIN IN CONNECTION WITH THE RIGHTS LICENSED HEREUNDER OR FOR ANY OTHER USE. NEITHER MSCI, ITS AFFILIATES NOR ANY OTHER PARTY INVOLVED IN, OR RELATED TO, MAKING OR COMPILING ANY MSCI INDEX SHALL HAVE ANY LIABILITY FOR ANY ERRORS, OMISSIONS OR INTERRUPTIONS OF OR IN CONNECTION WITH ANY MSCI INDEX OR ANY DATA INCLUDED THEREIN. FURTHER, NEITHER MSCI, ANY OF ITS AFFILIATES NOR ANY OTHER PARTY INVOLVED IN, OR RELATED TO, MAKING OR COMPILING ANY MSCI INDEX MAKES ANY EXPRESS OR IMPLIED WARRANTIES, AND MSCI, ANY OF ITS AFFILIATES AND ANY OTHER PARTY INVOLVED IN, OR RELATED TO, MAKING OR COMPILING ANY MSCI INDEX HEREBY EXPRESSLY DISCLAIM ALL WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE, WITH RESPECT TO ANY MSCI INDEX AND ANY DATA INCLUDED THEREIN. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT SHALL MSCI, ITS AFFILIATES OR ANY OTHER PARTY INVOLVED IN, OR RELATED TO, MAKING OR COMPILING ANY MSCI INDEX HAVE ANY LIABILITY FOR ANY DIRECT, INDIRECT, SPECIAL, PUNITIVE, CONSEQUENTIAL OR ANY OTHER DAMAGES (INCLUDING LOST PROFITS) EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES.

ALTHOUGH MSCI SHALL OBTAIN INFORMATION FOR INCLUSION IN OR FOR USE IN THE CALCULATION OF THE MSCI INDEXES FROM SOURCES WHICH MSCI CONSIDERS RELIABLE, NEITHER MSCI, ANY OF ITS AFFILIATES NOR ANY OTHER PARTY INVOLVED IN, OR RELATED TO, MAKING OR COMPILING ANY MSCI INDEX GUARANTEES THE ORIGINALITY, ACCURACY AND/OR THE COMPLETENESS OF ANY MSCI INDEX OR ANY DATA INCLUDED THEREIN. NEITHER

**MULTI UNITS LUXEMBOURG – Amundi MSCI Brazil**

The Sub-Fund is an index-tracking UCITS passively managed.

The Reference Currency of the Sub-Fund is the Euro (EUR).

**INVESTMENT OBJECTIVE**

The investment objective of the MULTI UNITS LUXEMBOURG – **Amundi MSCI Brazil** (the “**Sub-Fund**”) is to track both the upward and the downward evolution of the MSCI Brazil Net Total Return Index (the “**Index**”) denominated in US dollars and representative of the Brazilian equity market, while minimizing the volatility of the difference between the return of the Sub-Fund and the return of the Index (the “**Tracking Error**”).

**THE INDEX**

- **Index Objectives**

The Index is a free float-adjusted market capitalization index representing the performance of the mid-cap and large-cap stocks of the Brazilian equity market.

- **Index Methodology**

The Index has the same basic characteristics as the MSCI indices. It is based on the MSCI Global Investable Market Indices methodology taking into account size-segmentation methodology and investability requirements.

The Index represents approximately 85% of the free float-adjusted market capitalization of each group of industries in the Brazilian market.

The MSCI Methodology is based on a variable number of companies in the Index.

The Index is a net total return index. A net total return index calculates the performance of the Index’ constituents on the basis that any dividends or distributions are reinvested net of any withholding tax applicable.

The performance tracked is that of the Index’s closing price using the official closing stock market prices for the constituent stocks.

The composition of the Index is reviewed and rebalanced every 6 months (on May and November) with quarterly reviews in February, May, August and November.

A full description of the Index and its construction methodology and information on the composition and respective weightings of the Index components are available on the index provider’s website: [www.msci.com](http://www.msci.com).

The rebalancing frequency as described above will have no impact in terms of costs in the

context of the performance of the investment objective.

- **Additional Information on Index**

Additional information on the Index, its composition, calculation and rules for periodical review and rebalancing and on the general methodology behind the Index can be found on the index provider’s website: [www.msci.com](http://www.msci.com).

For additional Information on the Index please refer to paragraph B “Investment made by Index Sub-Fund” of Section I “Investment Objective / Investment Powers and Restrictions” of the main part of this Prospectus and on APPENDIX D – BENCHMARK REGULATION.

**INVESTMENT POLICY**

The Sub-Fund will carry out its investment objective via an Indirect Replication as described and in compliance with the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus.

Within the limits set forth in this Prospectus and on an ancillary basis, the Sub-Fund may hold cash and cash equivalents.

The Sub-Fund will not invest more than 10% of its assets in units or shares of other UCITS. No investment will be made in any UCIs.

The Sub-Fund takes into account principal adverse impacts of investments on sustainability factors in its investment process as outlined in more detail in section “Sustainable Investing” of this Prospectus and will not hold any securities of companies involved in the production or sale of controversial weapons as defined with the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus.

**TRACKING ERROR**

The anticipated level of the tracking error under normal market conditions is expected to be up to 2%. The return, used to compute the tracking error of the Sub-Fund, is determined before taking into account any swing pricing mechanism.

**INVESTMENT TECHNIQUES**

The maximum and expected proportions of the Sub-Fund’s assets that can be subject to SFTs and TRS are disclosed in APPENDIX C - SECURITIES FINANCING TRANSACTIONS AND TOTAL RETURN SWAPS.

**ELIGIBILITY OF THE SUB-FUND**

Please refer to APPENDIX E – SPECIFIC INVESTMENT RATIO for information regarding



the Sub-Fund and the German Investment Funds Tax Act (InvStG) ("GITA").

### TARGETED INVESTORS

The Sub-Fund is dedicated to both retail and institutional investors seeking exposure to the Brazilian equity market.

### DEFINITIONS

"Business Day" and "Dealing Day": Please refer to the APPENDIX F – GLOSSARY OF TERMS.

"Dealing Deadline" for share classes not denominated as "UCITS ETF": 2.00 pm CET on the relevant Dealing Day.

"Dealing Deadline" for share classes denominated as "UCITS ETF": 06:30 pm CET on the relevant Dealing Day.

### LISTING

The Sub-Fund is a UCITS ETF. As a consequence, all its Shares shall be traded throughout the day on one or several regulated market or multilateral trading facilities with at least one market maker which takes action to ensure that the stock exchange value of the Shares does not significantly vary from its iNAV (as defined above).

A list of these stock exchanges and/or multilateral trading facilities can be obtained from the registered office of the Company.

Information on the iNAV of an exchange-traded share are also provided in section "Indicative Net Asset Value per Share" of the main part of the Prospectus and on the website [www.amundiETF.com](http://www.amundiETF.com).

### PUBLICATION OF THE NET ASSET VALUE

The Net Asset Value per Share will be available at the registered office of the Company and will be published on [www.amundiETF.com](http://www.amundiETF.com).

### RISKS WARNING

Among the different risks described in APPENDIX B - SPECIAL RISK CONSIDERATIONS AND RISK FACTORS, the Sub-Fund is more specifically exposed to the following risks:

Equity Risk, Low Diversification Risk, Stocks, Risk of investment in Emerging and Developing Markets, Risks linked to the investment in Medium Capitalization Stocks, Capital at Risk, Sub-Fund Liquidity Risk, Liquidity Risk on Secondary Market, Risk that the Sub-Fund's investment objective is only partially achieved, Risk of using financial derivative instruments, Counterparty Risk, Collateral Management Risk, Currency Risk, Index Calculation Risk.

### SUSTAINABILITY RISKS

This Sub-Fund does not promote ESG characteristics and does not maximize portfolio alignment with Sustainability Factors, however it remains exposed to Sustainability Risks and the occurrence of such risks could cause a negative material impact on the value of the investments made by the Sub-Fund. Further information can be found in the "SUSTAINABLE INVESTING" Section of the Prospectus.

### TAXONOMY REGULATION

In accordance with article 7 of the Taxonomy Regulation, the Management Company draws the attention of investors to the fact that the investments underlying this Sub-Fund do not take into account the European Union criteria for environmentally sustainable economic activities.

### DISTRIBUTION OF INCOME

Please refer to the Distribution Policy section of the Prospectus.

### MAIN SHARE CLASSES AND FEES

| Amundi MSCI Brazil | Hedged | Currency | Accumulation/<br>Distribution | Max Admin | Max Mgt Fees | Minimum Initial Subscription Amount* |
|--------------------|--------|----------|-------------------------------|-----------|--------------|--------------------------------------|
| UCITS ETF Acc      | No     | EUR      | Accumulation                  | 0.10%     | 0.55%        | USD 100,000                          |

Please see section "COMPANY CHARGES" in the Prospectus.

Other Share Classes may be available. For a current listing of available classes, please go to [amundi.lu/multi-units-luxembourg](http://amundi.lu/multi-units-luxembourg)

\* Those minimums are applied in USD or in the equivalent amount, in the relevant Share Class currency.

### DISCLAIMER

This Sub-Fund is not sponsored, endorsed, sold or promoted by Morgan Stanley Capital International Inc. ("MSCI"), any affiliate of MSCI or any other party involved in, or related to, making or compiling any MSCI index. The MSCI

indexes are the exclusive property of MSCI. MSCI and the MSCI indexes are service mark(s) of MSCI or its affiliates and have been licensed for use for certain purposes by Amundi Asset Management. Neither MSCI, any of its affiliates nor any other party involved in, or related to, making or compiling any MSCI index makes any

representation or warranty, express or implied, to the owners of this Sub-Fund or any member of the public regarding the advisability of investing in Sub-Funds generally or in this Sub-Fund particularly or the ability of any MSCI index to track general stock market performance. MSCI or its affiliates are the licensors of certain trademarks, service marks and trade names and of the MSCI indexes which are determined, composed, and calculated by MSCI without regard to this Sub-Fund or the issuer or owner of this Sub-Fund.

Neither MSCI, any of its affiliates nor any other party involved in, or related to, making or compiling any MSCI index has any obligation to take the needs of the issuer of this Sub-Fund or the owner into consideration into determining, composing or calculating the MSCI indexes. Neither MSCI, its affiliates nor any other party involved in, or related to, making or compiling any MSCI index is responsible for or has participated in the determination of the timing of, prices at, or quantities of this Sub-Fund to be issued or in the determination or calculation of the equation by which this Sub-Fund is redeemable for cash. Neither MSCI, any of its affiliates nor any other party involved in, or related to, the making or compiling any MSCI index has any obligation or liability to the owners of this Sub-Fund in connection with the administration, marketing or offering of this Sub-Fund.

ALTHOUGH MSCI SHALL OBTAIN INFORMATION FOR INCLUSION IN OR FOR USE IN THE CALCULATION OF THE MSCI INDEXES FROM SOURCES WHICH MSCI CONSIDERS RELIABLE, NEITHER MSCI, ANY OF ITS AFFILIATES NOR ANY OTHER PARTY INVOLVED IN, OR RELATED TO, MAKING OR COMPILING ANY MSCI INDEX GUARANTEES THE ORIGINALITY, ACCURACY AND/OR THE COMPLETENESS OF ANY MSCI INDEX OR ANY DATA INCLUDED THEREIN. NEITHER MSCI, ANY OF ITS AFFILIATES NOR ANY OTHER PARTY INVOLVED IN, OR RELATED TO, MAKING OR COMPILING ANY MSCI INDEX MAKES ANY WARRANTY, EXPRESS OR IMPLIED, AS TO RESULTS TO BE OBTAINED BY LICENSEE, LICENSEE'S CUSTOMERS OR COUNTERPARTIES, ISSUERS OF THE FUNDS, OWNERS OF THE FUND, OR ANY OTHER PERSON OR ENTITY, FROM THE USE OF ANY MSCI INDEX OR ANY DATA INCLUDED THEREIN IN CONNECTION WITH THE RIGHTS LICENSED HEREUNDER OR FOR ANY OTHER USE. NEITHER MSCI, ITS AFFILIATES NOR ANY OTHER PARTY INVOLVED IN, OR RELATED TO, MAKING OR COMPILING ANY MSCI INDEX SHALL HAVE ANY LIABILITY FOR ANY ERRORS, OMISSIONS OR INTERRUPTIONS OF OR IN CONNECTION WITH ANY MSCI INDEX OR ANY DATA INCLUDED THEREIN. FURTHER, NEITHER MSCI, ANY OF ITS AFFILIATES NOR ANY OTHER PARTY INVOLVED IN, OR RELATED TO, MAKING OR COMPILING ANY MSCI INDEX MAKES ANY EXPRESS OR IMPLIED WARRANTIES, AND MSCI, ANY OF ITS AFFILIATES AND ANY OTHER PARTY

INVOLVED IN, OR RELATED TO, MAKING OR COMPILING ANY MSCI INDEX HEREBY EXPRESSLY DISCLAIM ALL WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE, WITH RESPECT TO ANY MSCI INDEX AND ANY DATA INCLUDED THEREIN. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT SHALL MSCI, ITS AFFILIATES OR ANY OTHER PARTY INVOLVED IN, OR RELATED TO, MAKING OR COMPILING ANY MSCI INDEX HAVE ANY LIABILITY FOR ANY DIRECT, INDIRECT, SPECIAL, PUNITIVE, CONSEQUENTIAL OR ANY OTHER DAMAGES (INCLUDING LOST PROFITS) EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES.

**MULTI UNITS LUXEMBOURG – Amundi MSCI Eastern Europe Ex Russia**

The Sub-Fund is an index-tracking UCITS passively managed.

The Reference Currency of the Sub-Fund is the Euro (EUR).

**INVESTMENT OBJECTIVE**

The investment objective of the MULTI UNITS LUXEMBOURG – Amundi MSCI Eastern Europe Ex Russia (the “Sub-Fund”) is to track both the upward and the downward evolution of the MSCI EM Eastern Europe ex Russia Net Total Return index (the “Index”) denominated in Euros and representative of the equity markets of emerging markets countries in Eastern Europe excluding Russia, while minimizing the volatility of the difference between the return of the Sub-Fund and the return of the Index (the “Tracking Error”).

**THE INDEX**

- Index Objectives**

The Index is a free float-adjusted market capitalization index representing the performance of the mid-cap and large-cap stocks of emerging market countries in Eastern Europe (excluding Russia).

- Index Methodology**

The Index has the same basic characteristics as the MSCI indices. It is based on the MSCI Global Investable Market Indices methodology taking into account size-segmentation methodology and investability requirements.

The Index represents approximately 85% of the free float-adjusted market capitalization of each emerging market countries in Eastern Europe (excluding Russia).

The Index is a net total return index. A net total return index calculates the performance of the Index’ constituents on the basis that any dividends or distributions are reinvested net of any withholding tax applicable.

The performance tracked is that of the Index’s closing price using the official closing stock market prices for the constituent stocks.

The composition of the Index is reviewed and rebalanced every 6 months (on May and November) with quarterly reviews in February, May, August and November.

A full description of the Index and its construction methodology and information on the composition and respective weightings of the Index components are available on the index provider’s website: [www.msci.com](http://www.msci.com).

The rebalancing frequency as described above will have no impact in terms of costs in the context of the performance of the investment objective.

- Additional Information on Index**

Additional information on the Index, its composition, calculation and rules for periodical review and rebalancing and on the general methodology behind the Index can be found on the index provider’s website: [www.msci.com](http://www.msci.com).

For additional Information on the Index please refer to paragraph B “Investment made by Index Sub-Fund” of Section I “Investment Objective / Investment Powers and Restrictions” of the main part of this Prospectus and on APPENDIX D – BENCHMARK REGULATION.

**INVESTMENT POLICY**

The Sub-Fund will carry out its investment objective via an Indirect Replication as described and in compliance with the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus.

Within the limits set forth in this Prospectus and on an ancillary basis, the Sub-Fund may hold cash and cash equivalents.

The Sub-Fund will not invest more than 10% of its assets in units or shares of other UCITS. No investment will be made in any UCIs.

The Sub-Fund takes into account principal adverse impacts of investments on sustainability factors in its investment process as outlined in more detail in section “Sustainable Investing” of this Prospectus and will not hold any securities of companies involved in the production or sale of controversial weapons as defined with the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus.

**TRACKING ERROR**

The anticipated level of the tracking error under normal market conditions is expected to be up to 1%. The return, used to compute the tracking error of the Sub-Fund, is determined before taking into account any swing pricing mechanism.

**INVESTMENT TECHNIQUES**

The maximum and expected proportions of the Sub-Fund’s assets that can be subject to SFTs and TRS are disclosed in APPENDIX C - SECURITIES FINANCING TRANSACTIONS AND TOTAL RETURN SWAPS.

**ELIGIBILITY OF THE SUB-FUND**

Please refer to APPENDIX E – SPECIFIC INVESTMENT RATIO for information regarding the Sub-Fund and the German Investment Funds Tax Act (InvStG) (“GITA”).

**TARGETED INVESTORS**

The Sub-Fund is dedicated to both retail and institutional investors seeking exposure to the Eastern European equity market.

**DEFINITIONS**

“Business Day” and “Dealing Day”: Please refer to the APPENDIX F – GLOSSARY OF TERMS.

“Dealing Deadline” for share classes not denominated as “UCITS ETF”: 2.00 pm CET on the relevant Dealing Day.

“Dealing Deadline” for share classes denominated as “UCITS ETF”: 06:30 pm CET on the relevant Dealing Day.

**LISTING**

The Sub-Fund is a UCITS ETF. As a consequence, all its Shares shall be traded throughout the day on one or several regulated market or multilateral trading facilities with at least one market maker which takes action to ensure that the stock exchange value of the Shares does not significantly vary from its iNAV (as defined above).

A list of these stock exchanges and/or multilateral trading facilities can be obtained from the registered office of the Company.

Information on the iNAV of an exchange-traded share are also provided in section “Indicative Net Asset Value per Share” of the main part of the Prospectus and on the website [www.amundiETF.com](http://www.amundiETF.com).

**PUBLICATION OF THE NET ASSET VALUE**

The Net Asset Value per Share will be available at the registered office of the Company and will be published on [www.amundiETF.com](http://www.amundiETF.com).

**RISKS WARNING**

Among the different risks described in APPENDIX B – SPECIAL RISK CONSIDERATIONS AND RISK FACTORS, the Sub-Fund is more specifically exposed to the following risks:

Equity Risk, Low Diversification Risk, Stocks, Risk of investment in Emerging and Developing Markets, Risks linked to the investment in Medium Capitalization Stocks, Capital at Risk, Sub-Fund Liquidity Risk, Liquidity Risk on Secondary Market, Risk that the Sub-Fund's investment objective is only partially achieved, Risk of using financial derivative instruments, Counterparty Risk, Collateral Management Risk, Currency Risk, Index Calculation Risk.

**SUSTAINABILITY RISKS**

This Sub-Fund does not promote ESG characteristics and does not maximize portfolio alignment with Sustainability Factors, however it remains exposed to Sustainability Risks and the occurrence of such risks could cause a negative material impact on the value of the investments made by the Sub-Fund. Further information can be found in the “SUSTAINABLE INVESTING” Section of the Prospectus.

**TAXONOMY REGULATION**

In accordance with Article 7 of the Taxonomy Regulation, the Management Company draws the attention of investors to the fact that the investments underlying this Sub-Fund do not take into account the European Union criteria for environmentally sustainable economic activities.

**DISTRIBUTION OF INCOME**

Please refer to the Distribution Policy section of the Prospectus.

**MAIN SHARE CLASSES AND FEES**

| Amundi MSCI Eastern Europe Ex Russia | Hedged | Currency | Accumulation/ Distribution | Max Admin | Max Mgt Fees | Minimum Initial Subscription Amount* |
|--------------------------------------|--------|----------|----------------------------|-----------|--------------|--------------------------------------|
| UCITS ETF Acc                        | No     | EUR      | Accumulation               | 0.10%     | 0.40%        | USD 100,000                          |
| UCITS ETF Dist                       | No     | EUR      | Distribution               | 0.10%     | 0.40%        | USD 100,000                          |

Please see section “COMPANY CHARGES” in the Prospectus.

Other Share Classes may be available. For a current listing of available classes, please go to [amundi.lu/multi-units-luxembourg](http://amundi.lu/multi-units-luxembourg)

\* Those minimums are applied in USD or in the equivalent amount, in the relevant Share Class currency.

**DISCLAIMER**

This Sub-Fund is not sponsored, endorsed, sold or promoted by Morgan Stanley Capital International Inc. ("MSCI"), any affiliate of MSCI or any other party involved in, or related to, making or compiling any MSCI index. The MSCI indexes are the exclusive property of MSCI. MSCI and the MSCI indexes are service mark(s) of MSCI or its affiliates and have been licensed for use for certain purposes by Amundi Asset Management. Neither MSCI, any of its affiliates nor any other party involved in, or related to, making or compiling any MSCI index makes any representation or warranty, express or implied, to the owners of this Sub-Fund or any member of the public regarding the advisability of investing in Sub-Funds generally or in this Sub-Fund particularly or the ability of any MSCI index to track general stock market performance. MSCI or its affiliates are the licensors of certain trademarks, service marks and trade names and of the MSCI indexes which are determined, composed, and calculated by MSCI without regard to this Sub-Fund or the issuer or owner of this Sub-Fund.

Neither MSCI, any of its affiliates nor any other party involved in, or related to, making or compiling any MSCI index has any obligation to take the needs of the issuer of this Sub-Fund or the owner into consideration into determining, composing or calculating the MSCI indexes. Neither MSCI, its affiliates nor any other party involved in, or related to, making or compiling any MSCI index is responsible for or has participated in the determination of the timing of, prices at, or quantities of this Sub-Fund to be issued or in the determination or calculation of the equation by which this Sub-Fund is redeemable for cash. Neither MSCI, any of its affiliates nor any other party involved in, or related to, the making or compiling any MSCI index has any obligation or liability to the owners of this Sub-Fund in connection with the administration, marketing or offering of this Sub-Fund.

ALTHOUGH MSCI SHALL OBTAIN INFORMATION FOR INCLUSION IN OR FOR USE IN THE CALCULATION OF THE MSCI INDEXES FROM SOURCES WHICH MSCI CONSIDERS RELIABLE, NEITHER MSCI, ANY OF ITS AFFILIATES NOR ANY OTHER PARTY INVOLVED IN, OR RELATED TO, MAKING OR COMPILING ANY MSCI INDEX GUARANTEES THE ORIGINALITY, ACCURACY AND/OR THE COMPLETENESS OF ANY MSCI INDEX OR ANY DATA INCLUDED THEREIN. NEITHER MSCI, ANY OF ITS AFFILIATES NOR ANY OTHER PARTY INVOLVED IN, OR RELATED TO, MAKING OR COMPILING ANY MSCI INDEX MAKES ANY WARRANTY, EXPRESS OR IMPLIED, AS TO RESULTS TO BE OBTAINED BY LICENSEE, LICENSEE'S CUSTOMERS OR COUNTERPARTIES, ISSUERS OF THE FUNDS, OWNERS OF THE FUND, OR ANY OTHER PERSON OR ENTITY, FROM THE USE OF ANY MSCI INDEX OR ANY DATA INCLUDED THEREIN IN CONNECTION WITH THE RIGHTS LICENSED HEREUNDER

OR FOR ANY OTHER USE. NEITHER MSCI, ITS AFFILIATES NOR ANY OTHER PARTY INVOLVED IN, OR RELATED TO, MAKING OR COMPILING ANY MSCI INDEX SHALL HAVE ANY LIABILITY FOR ANY ERRORS, OMISSIONS OR INTERRUPTIONS OF OR IN CONNECTION WITH ANY MSCI INDEX OR ANY DATA INCLUDED THEREIN. FURTHER, NEITHER MSCI, ANY OF ITS AFFILIATES NOR ANY OTHER PARTY INVOLVED IN, OR RELATED TO, MAKING OR COMPILING ANY MSCI INDEX MAKES ANY EXPRESS OR IMPLIED WARRANTIES, AND MSCI, ANY OF ITS AFFILIATES AND ANY OTHER PARTY INVOLVED IN, OR RELATED TO, MAKING OR COMPILING ANY MSCI INDEX HEREBY EXPRESSLY DISCLAIM ALL WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE, WITH RESPECT TO ANY MSCI INDEX AND ANY DATA INCLUDED THEREIN. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT SHALL MSCI, ITS AFFILIATES OR ANY OTHER PARTY INVOLVED IN, OR RELATED TO, MAKING OR COMPILING ANY MSCI INDEX HAVE ANY LIABILITY FOR ANY DIRECT, INDIRECT, SPECIAL, PUNITIVE, CONSEQUENTIAL OR ANY OTHER DAMAGES (INCLUDING LOST PROFITS) EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES.



**MULTI UNITS LUXEMBOURG – Amundi MSCI Korea**

The Sub-Fund is an index-tracking UCITS passively managed.

The Reference Currency of the Sub-Fund is the Euro (EUR).

**INVESTMENT OBJECTIVE**

The investment objective of the MULTI UNITS LUXEMBOURG – **Amundi MSCI Korea** (the “**Sub-Fund**”) is to track both the upward and the downward evolution of the MSCI Korea 20/35 Net Total Return Index (the “**Index**”) denominated in US Dollars and representative of the South Korean equity market, while minimizing the volatility of the difference between the return of the Sub-Fund and the return of the Index (the “**Tracking Error**”).

**THE INDEX**

- Index Objectives**

The Index is a free float-adjusted market capitalization index representing the performance of the mid-cap and large-cap stocks of the South Korean market.

- Index Methodology**

The Index has the same basic characteristics as the MSCI indexes.

The Index is based on the MSCI 20/35 Capped Indexes methodology designed to provide an alternative methodology to purely free float-adjusted market capitalization weighted indexes by constraining maximum weights for regulatory constraints.

The MSCI 20/35 indexes constrain the weight of the largest group entity at 35%, and all other group entities at 20%, with a buffer of 10% applied on these limits at each index rebalancing.

The Index is constructed from an underlying MSCI index, the MSCI Korea Net Total Return Index (the “**Parent Index**”). The Parent Index is based on the MSCI Global Investable Market Indexes methodology taking into account size-segmentation methodology and investability requirements.

At construction and at each rebalancing, if the weight of any group entity in the Parent Index is greater than the maximum weight, the weight of this group entity in the Index will be capped at the maximum weight. Within the capped group entity, securities are weighted in proportion to their free float-adjusted market capitalization. The weight of the securities outside of the capped group entity will be increased in proportion to their weight prior to such capping.

The Index methodology implies that the performance of the Index on a given trading day will not necessarily be equivalent to the performance of the Parent Index.

The Index represents approximately 85% of the free float-adjusted market capitalization of South Korean market.

The Index is a net total return index. A net total return index calculates the performance of the index constituents on the basis that any dividends or distributions are reinvested net of any withholding tax applicable.

The performance tracked is that of the Index’s closing price using the official closing stock market prices for the constituent stocks.

The composition of the Index is reviewed and rebalanced quarterly as of the last business day of each February, May, August and November, to coincide with the quarterly index review of the Parent Index. The Index is also rebalanced on an “as needed” basis, meaning at the end of any day on which the 35% and 20% constraints (without the buffer) are breached. Such “as needed” rebalancings ensure that the Index remains within the specified weight limits.

A full description of the Index and its construction methodology and information on the composition and respective weightings of the Index components are available on the index provider’s website: [www.msci.com](http://www.msci.com).

The rebalancing frequency as described above will have no impact in terms of costs in the context of the performance of the investment objective.

- Additional Information on Index**

Additional information on the Index, its composition, calculation and rules for periodical review and rebalancing and on the general methodology behind the Index can be found on the index provider’s website: [www.msci.com](http://www.msci.com).

For additional Information on the Index please refer to paragraph B “Investment made by Index Sub-Fund” of Section I “Investment Objective / Investment Powers and Restrictions” of the main part of this Prospectus and on APPENDIX D – BENCHMARK REGULATION.

**INVESTMENT POLICY**

The Sub-Fund will carry out its investment objective via an Indirect Replication as described and in compliance with the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus.

Within the limits set forth in this Prospectus and on an ancillary basis, the Sub-Fund may hold cash and cash equivalents.

The Sub-Fund will not invest more than 10% of its assets in units or shares of other UCITS. No investment will be made in any UCIs.

The Sub-Fund takes into account principal adverse impacts of investments on sustainability factors in its investment process as outlined in more detail in section "Sustainable Investing" of this Prospectus and will not hold any securities of companies involved in the production or sale of controversial weapons as defined with the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus.

### TRACKING ERROR

The anticipated level of the tracking error under normal market conditions is expected to be up to 2%. The return, used to compute the tracking error of the Sub-Fund, is determined before taking into account any swing pricing mechanism.

### INVESTMENT TECHNIQUES

The maximum and expected proportions of the Sub-Fund's assets that can be subject to SFTs and TRS are disclosed in APPENDIX C - SECURITIES FINANCING TRANSACTIONS AND TOTAL RETURN SWAPS.

### ELIGIBILITY OF THE SUB-FUND

Please refer to APPENDIX E – SPECIFIC INVESTMENT RATIO for information regarding the Sub-Fund and the German Investment Funds Tax Act (InvStG) ("GITA").

### TARGETED INVESTORS

The Sub-Fund is dedicated to both retail and institutional investors seeking exposure to the South Korean equity market.

### DEFINITIONS

"Business Day" and "Dealing Day": Please refer to the APPENDIX F – GLOSSARY OF TERMS.

"Dealing Deadline" for share classes not denominated as "UCITS ETF": 2.00 pm CET on the Business Day prior to the relevant Dealing Day.

"Dealing Deadline" for share classes denominated as "UCITS ETF": 06:30 pm CET on the Business Day prior to the relevant Dealing Day.

### LISTING

The Sub-Fund is a UCITS ETF. As a consequence, all its Shares shall be traded throughout the day on one or several regulated market or multilateral trading facilities with at

least one market maker which takes action to ensure that the stock exchange value of the Shares does not significantly vary from its iNAV (as defined above).

A list of these stock exchanges and/or multilateral trading facilities can be obtained from the registered office of the Company.

Information on the iNAV of an exchange-traded share are also provided in section "Indicative Net Asset Value per Share" of the main part of the Prospectus and on the website [www.amundiETF.com](http://www.amundiETF.com).

### PUBLICATION OF THE NET ASSET VALUE

The Net Asset Value per Share will be available at the registered office of the Company and will be published on [www.amundiETF.com](http://www.amundiETF.com).

### RISKS WARNING

Among the different risks described in APPENDIX B - SPECIAL RISK CONSIDERATIONS AND RISK FACTORS, the Sub-Fund is more specifically exposed to the following risks:

Equity Risk, Low Diversification Risk, Stocks, Risk of investment in Emerging and Developing Markets, Risks linked to the investment in Medium Capitalization Stocks, Capital at Risk, Sub-Fund Liquidity Risk, Liquidity Risk on Secondary Market, Risk that the Sub-Fund's investment objective is only partially achieved, Risk of using financial derivative instruments, Counterparty Risk, Collateral Management Risk, Currency Risk, Index Calculation Risk.

### SUSTAINABILITY RISKS

This Sub-Fund does not promote ESG characteristics and does not maximize portfolio alignment with Sustainability Factors, however it remains exposed to Sustainability Risks and the occurrence of such risks could cause a negative material impact on the value of the investments made by the Sub-Fund. Further information can be found in the "SUSTAINABLE INVESTING" Section of the Prospectus.

### TAXONOMY REGULATION

In accordance with article 7 of the Taxonomy Regulation, the Management Company draws the attention of investors to the fact that the investments underlying this Sub-Fund do not take into account the European Union criteria for environmentally sustainable economic activities.

### DISTRIBUTION OF INCOME

Please refer to the Distribution Policy section of the Prospectus.

## MAIN SHARE CLASSES AND FEES

| Amundi MSCI Korea | Hedged | Currency | Accumulation/<br>Distribution | Max Admin | Max Mgt Fees | Minimum Initial Subscription Amount* |
|-------------------|--------|----------|-------------------------------|-----------|--------------|--------------------------------------|
| UCITS ETF Acc     | No     | EUR      | Accumulation                  | 0.10%     | 0.55%        | USD 100,000                          |

Please see section "COMPANY CHARGES" in the Prospectus.

Other Share Classes may be available. For a current listing of available classes, please go to [amundi.lu/multi-units-luxembourg](http://amundi.lu/multi-units-luxembourg)

\* Those minimums are applied in USD or in the equivalent amount, in the relevant Share Class currency.

## DISCLAIMER

This Sub-Fund is not sponsored, endorsed, sold or promoted by Morgan Stanley Capital International Inc. ("MSCI"), any affiliate of MSCI or any other party involved in, or related to, making or compiling any MSCI index. The MSCI indexes are the exclusive property of MSCI. MSCI and the MSCI indexes are service mark(s) of MSCI or its affiliates and have been licensed for use for certain purposes by Amundi Asset Management. Neither MSCI, any of its affiliates nor any other party involved in, or related to, making or compiling any MSCI index makes any representation or warranty, express or implied, to the owners of this Sub-Fund or any member of the public regarding the advisability of investing in Sub-Funds generally or in this Sub-Fund particularly or the ability of any MSCI index to track general stock market performance. MSCI or its affiliates are the licensors of certain trademarks, service marks and trade names and of the MSCI indexes which are determined, composed, and calculated by MSCI without regard to this Sub-Fund or the issuer or owner of this Sub-Fund. Neither MSCI, any of its affiliates nor any other party involved in, or related to, making or compiling any MSCI index has any obligation to take the needs of the issuer of this Sub-Fund or the owner into consideration into determining, composing or calculating the MSCI indexes. Neither MSCI, its affiliates nor any other party involved in, or related to, making or compiling any MSCI index is responsible for or has participated in the determination of the timing of, prices at, or quantities of this Sub-Fund to be issued or in the determination or calculation of the equation by which this Sub-Fund is redeemable for cash. Neither MSCI, any of its affiliates nor any other party involved in, or related to, the making or compiling any MSCI index has any obligation or liability to the owners of this Sub-Fund in connection with the administration, marketing or offering of this Sub-Fund.

ALTHOUGH MSCI SHALL OBTAIN INFORMATION FOR INCLUSION IN OR FOR USE IN THE CALCULATION OF THE MSCI INDEXES FROM SOURCES WHICH MSCI CONSIDERS RELIABLE, NEITHER MSCI, ANY OF ITS AFFILIATES NOR ANY OTHER PARTY INVOLVED IN, OR RELATED TO, MAKING OR COMPILING ANY MSCI INDEX GUARANTEES THE ORIGINALITY, ACCURACY AND/OR THE COMPLETENESS OF ANY MSCI INDEX OR ANY DATA INCLUDED THEREIN. NEITHER MSCI, ANY OF ITS AFFILIATES NOR ANY OTHER PARTY INVOLVED IN, OR RELATED

TO, MAKING OR COMPILING ANY MSCI INDEX MAKES ANY WARRANTY, EXPRESS OR IMPLIED, AS TO RESULTS TO BE OBTAINED BY LICENSEE, LICENSEE'S CUSTOMERS OR COUNTERPARTIES, ISSUERS OF THE FUNDS, OWNERS OF THE FUND, OR ANY OTHER PERSON OR ENTITY, FROM THE USE OF ANY MSCI INDEX OR ANY DATA INCLUDED THEREIN IN CONNECTION WITH THE RIGHTS LICENSED HEREUNDER OR FOR ANY OTHER USE. NEITHER MSCI, ITS AFFILIATES NOR ANY OTHER PARTY INVOLVED IN, OR RELATED TO, MAKING OR COMPILING ANY MSCI INDEX SHALL HAVE ANY LIABILITY FOR ANY ERRORS, OMISSIONS OR INTERRUPTIONS OF OR IN CONNECTION WITH ANY MSCI INDEX OR ANY DATA INCLUDED THEREIN. FURTHER, NEITHER MSCI, ANY OF ITS AFFILIATES NOR ANY OTHER PARTY INVOLVED IN, OR RELATED TO, MAKING OR COMPILING ANY MSCI INDEX MAKES ANY EXPRESS OR IMPLIED WARRANTIES, AND MSCI, ANY OF ITS AFFILIATES AND ANY OTHER PARTY INVOLVED IN, OR RELATED TO, MAKING OR COMPILING ANY MSCI INDEX HEREBY EXPRESSLY DISCLAIM ALL WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE, WITH RESPECT TO ANY MSCI INDEX AND ANY DATA INCLUDED THEREIN. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT SHALL MSCI, ITS AFFILIATES OR ANY OTHER PARTY INVOLVED IN, OR RELATED TO, MAKING OR COMPILING ANY MSCI INDEX HAVE ANY LIABILITY FOR ANY DIRECT, INDIRECT, SPECIAL, PUNITIVE, CONSEQUENTIAL OR ANY OTHER DAMAGES (INCLUDING LOST PROFITS) EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES.

**MULTI UNITS LUXEMBOURG – Amundi MSCI Turkey**

The Sub-Fund is an index-tracking UCITS passively managed.

The Reference Currency of the Sub-Fund is the Euro (EUR).

**INVESTMENT OBJECTIVE**

The investment objective of the MULTI UNITS LUXEMBOURG - **Amundi MSCI Turkey** (the “**Sub-Fund**”) is to track both the upward and the downward evolution of the MSCI Turkey Net Total Return Index (the “**Index**”) denominated in US Dollars and representative of the Turkish equity market, while minimizing the volatility of the difference between the return of the Sub-Fund and the return of the Index (the “**Tracking Error**”).

**THE INDEX**

- Index Objectives**

The Index is a free float-adjusted market capitalization index representing the performance of the mid-cap and large-cap stocks of the Turkish equity market.

- Index Methodology**

The Index has the same basic characteristics as the MSCI indices. It is based on the MSCI Global Investable Market Indices methodology taking into account size-segmentation methodology and investability requirements.

The Index represents 85% of the free float-adjusted market capitalization of each group of industries in the Turkish market.

The MSCI Methodology is based on a variable number of companies in the Index.

The Index is a net total return index. A net total return index calculates the performance of the Index’ constituents on the basis that any dividends or distributions are reinvested net of any withholding tax applicable.

The performance tracked is that of the Index’s closing price using the official closing stock market prices for the constituent stocks.

The composition of the Index is reviewed and rebalanced every 6 months (on May and November) with quarterly reviews in February, May, August and November.

A full description of the Index and its construction methodology and information on the composition and respective weightings of the Index components are available on the index provider’s website: [www.msci.com](http://www.msci.com).

The rebalancing frequency as described above will have no impact in terms of costs in the context of the performance of the investment objective.

- Additional Information on Index**

Additional information on the Index, its composition, calculation and rules for periodical review and rebalancing and on the general methodology behind the Index can be found on the index provider’s website: [www.msci.com](http://www.msci.com)

For additional Information on the Index please refer to paragraph B “Investment made by Index Sub-Fund” of Section I “Investment Objective / Investment Powers and Restrictions” of the main part of this Prospectus and on APPENDIX D – BENCHMARK REGULATION.

**INVESTMENT POLICY**

The Sub-Fund will carry out its investment objective via an Indirect Replication as described and in compliance with the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus.

Within the limits set forth in this Prospectus and on an ancillary basis, the Sub-Fund may hold cash and cash equivalents.

The Sub-Fund will not invest more than 10% of its assets in units or shares of other UCITS. No investment will be made in any UCIs.

The Sub-Fund takes into account principal adverse impacts of investments on sustainability factors in its investment process as outlined in more detail in section “Sustainable Investing” of this Prospectus and will not hold any securities of companies involved in the production or sale of controversial weapons as defined with the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus.

**TRACKING ERROR**

The anticipated level of the tracking error under normal market conditions is expected to be up to 2%. The return, used to compute the tracking error of the Sub-Fund, is determined before taking into account any swing pricing mechanism.

**INVESTMENT TECHNIQUES**

The maximum and expected proportions of the Sub-Fund’s assets that can be subject to SFTs and TRS are disclosed in APPENDIX C - SECURITIES FINANCING TRANSACTIONS AND TOTAL RETURN SWAPS.

**ELIGIBILITY OF THE SUB-FUND**

Please refer to APPENDIX E – SPECIFIC INVESTMENT RATIO for information regarding the Sub-Fund and the German Investment Funds Tax Act (InvStG) (“GITA”).

**TARGETED INVESTORS**

The Sub-Fund is dedicated to both retail and institutional investors seeking exposure to the Turkish equity market.

**DEFINITIONS**

“Business Day” and “Dealing Day”: Please refer to the APPENDIX F – GLOSSARY OF TERMS.

“Dealing Deadline” for share classes not denominated as “UCITS ETF”: 2.00 pm CET on the relevant Dealing Day.

“Dealing Deadline” for share classes denominated as “UCITS ETF”: 06:30 pm CET on the relevant Dealing Day.

**LISTING**

The Sub-Fund is a UCITS ETF. As a consequence, all its Shares shall be traded throughout the day on one or several regulated market or multilateral trading facilities with at least one market maker which takes action to ensure that the stock exchange value of the Shares does not significantly vary from its iNAV (as defined above).

A list of these stock exchanges and/or multilateral trading facilities can be obtained from the registered office of the Company.

Information on the iNAV of an exchange-traded share are also provided in section “Indicative Net Asset Value per Share” of the main part of the Prospectus and on the website [www.amundiETF.com](http://www.amundiETF.com).

**PUBLICATION OF THE NET ASSET VALUE**

The Net Asset Value per Share will be available at the registered office of the Company and will be published on [www.amundiETF.com](http://www.amundiETF.com).

**MAIN SHARE CLASSES AND FEES**

| Amundi MSCI Turkey | Hedged | Currency | Accumulation/<br>Distribution | Max Admin | Max Mgt Fees | Minimum Initial Subscription Amount* |
|--------------------|--------|----------|-------------------------------|-----------|--------------|--------------------------------------|
| UCITS ETF Acc      | No     | EUR      | Accumulation                  | 0.10%     | 0.55%        | USD 100,000                          |

Please see section “COMPANY CHARGES” in the Prospectus.

Other Share Classes may be available. For a current listing of available classes, please go to [amundi.lu/multi-units-luxembourg](http://amundi.lu/multi-units-luxembourg)

\* Those minimums are applied in USD or in the equivalent amount, in the relevant Share Class currency.

**RISKS WARNING**

Among the different risks described in APPENDIX B - SPECIAL RISK CONSIDERATIONS AND RISK FACTORS, the Sub-Fund is more specifically exposed to the following risks:

Equity Risk, Low Diversification Risk, Stocks, Risk of investment in Emerging and Developing Markets, Risks linked to the investment in Medium Capitalization Stocks, Capital at Risk, Sub-Fund Liquidity Risk, Liquidity Risk on Secondary Market, Risk that the Sub-Fund’s investment objective is only partially achieved, Risk of using financial derivative instruments, Counterparty Risk, Collateral Management Risk, Currency Risk, Index Calculation Risk.

**SUSTAINABILITY RISKS**

This Sub-Fund does not promote ESG characteristics and does not maximize portfolio alignment with Sustainability Factors, however it remains exposed to Sustainability Risks and the occurrence of such risks could cause a negative material impact on the value of the investments made by the Sub-Fund. Further information can be found in the “SUSTAINABLE INVESTING” Section of the Prospectus.

**TAXONOMY REGULATION**

In accordance with article 7 of the Taxonomy Regulation, the Management Company draws the attention of investors to the fact that the investments underlying this Sub-Fund do not take into account the European Union criteria for environmentally sustainable economic activities.

**DISTRIBUTION OF INCOME**

Please refer to the Distribution Policy section of the Prospectus.



**DISCLAIMER**

This Sub-Fund is not sponsored, endorsed, sold or promoted by Morgan Stanley Capital International Inc. ("MSCI"), any affiliate of MSCI or any other party involved in, or related to, making or compiling any MSCI index. The MSCI indexes are the exclusive property of MSCI. MSCI and the MSCI indexes are service mark(s) of MSCI or its affiliates and have been licensed for use for certain purposes by Amundi Asset Management. Neither MSCI, any of its affiliates nor any other party involved in, or related to, making or compiling any MSCI index makes any representation or warranty, express or implied, to the owners of this Sub-Fund or any member of the public regarding the advisability of investing in Sub-Funds generally or in this Sub-Fund particularly or the ability of any MSCI index to track general stock market performance. MSCI or its affiliates are the licensors of certain trademarks, service marks and trade names and of the MSCI indexes which are determined, composed, and calculated by MSCI without regard to this Sub-Fund or the issuer or owner of this Sub-Fund. Neither MSCI, any of its affiliates nor any other party involved in, or related to, making or compiling any MSCI index has any obligation to take the needs of the issuer of this Sub-Fund or the owner into consideration into determining, composing or calculating the MSCI indexes. Neither MSCI, its affiliates nor any other party involved in, or related to, making or compiling any MSCI index is responsible for or has participated in the determination of the timing of, prices at, or quantities of this Sub-Fund to be issued or in the determination or calculation of the equation by which this Sub-Fund is redeemable for cash. Neither MSCI, any of its affiliates nor any other party involved in, or related to, the making or compiling any MSCI index has any obligation or liability to the owners of this Sub-Fund in connection with the administration, marketing or offering of this Sub-Fund.

ALTHOUGH MSCI SHALL OBTAIN INFORMATION FOR INCLUSION IN OR FOR USE IN THE CALCULATION OF THE MSCI INDEXES FROM SOURCES WHICH MSCI CONSIDERS RELIABLE, NEITHER MSCI, ANY OF ITS AFFILIATES NOR ANY OTHER PARTY INVOLVED IN, OR RELATED TO, MAKING OR COMPILING ANY MSCI INDEX GUARANTEES THE ORIGINALITY, ACCURACY AND/OR THE COMPLETENESS OF ANY MSCI INDEX OR ANY DATA INCLUDED THEREIN. NEITHER MSCI, ANY OF ITS AFFILIATES NOR ANY OTHER PARTY INVOLVED IN, OR RELATED TO, MAKING OR COMPILING ANY MSCI INDEX MAKES ANY WARRANTY, EXPRESS OR IMPLIED, AS TO RESULTS TO BE OBTAINED BY LICENSEE, LICENSEE'S CUSTOMERS OR COUNTERPARTIES, ISSUERS OF THE FUNDS, OWNERS OF THE FUND, OR ANY OTHER PERSON OR ENTITY, FROM THE USE OF ANY MSCI INDEX OR ANY DATA INCLUDED THEREIN IN CONNECTION WITH THE RIGHTS LICENSED HEREUNDER

OR FOR ANY OTHER USE. NEITHER MSCI, ITS AFFILIATES NOR ANY OTHER PARTY INVOLVED IN, OR RELATED TO, MAKING OR COMPILING ANY MSCI INDEX SHALL HAVE ANY LIABILITY FOR ANY ERRORS, OMISSIONS OR INTERRUPTIONS OF OR IN CONNECTION WITH ANY MSCI INDEX OR ANY DATA INCLUDED THEREIN. FURTHER, NEITHER MSCI, ANY OF ITS AFFILIATES NOR ANY OTHER PARTY INVOLVED IN, OR RELATED TO, MAKING OR COMPILING ANY MSCI INDEX MAKES ANY EXPRESS OR IMPLIED WARRANTIES, AND MSCI, ANY OF ITS AFFILIATES AND ANY OTHER PARTY INVOLVED IN, OR RELATED TO, MAKING OR COMPILING ANY MSCI INDEX HEREBY EXPRESSLY DISCLAIM ALL WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE, WITH RESPECT TO ANY MSCI INDEX AND ANY DATA INCLUDED THEREIN. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT SHALL MSCI, ITS AFFILIATES OR ANY OTHER PARTY INVOLVED IN, OR RELATED TO, MAKING OR COMPILING ANY MSCI INDEX HAVE ANY LIABILITY FOR ANY DIRECT, INDIRECT, SPECIAL, PUNITIVE, CONSEQUENTIAL OR ANY OTHER DAMAGES (INCLUDING LOST PROFITS) EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES.

**MULTI UNITS LUXEMBOURG – Amundi Global Government Inflation-Linked Bond 1-10Y**

The Sub-Fund is an index-tracking UCITS passively managed.

The Reference Currency of the Sub-Fund is the US Dollar (USD).

#### INVESTMENT OBJECTIVE

The investment objective of MULTI UNITS LUXEMBOURG - Amundi Global Government Inflation-Linked Bond 1-10Y (the "Sub-Fund") is to reflect the performance of the Bloomberg Global Inflation-Linked 1-10 Year Index (the "Benchmark Index") denominated in USD and representative of the government local currency inflation-linked debt from developed market countries – while minimising the volatility of the difference between the return of the Sub-Fund and the return of the Benchmark Index (the "Tracking Error").

For monthly hedged share classes mentioned in the MAIN SHARE CLASSES AND FEES section below, the Sub-Fund will also use a monthly currency-hedge strategy, in order to minimize the impact of the evolution of each respective share class currency against currencies of each Index component.

#### THE BENCHMARK INDEX

- **Benchmark Index Objectives**

The Benchmark Index is a market-value weighted index that is designed to measure the performance of investment grade inflation-linked debt issued by developed market countries governments in local currency, with remaining maturity between 1 and 10 years.

- **Benchmark Index Methodology**

The Benchmark Index is comprised of international inflation-linked bonds issued in local currencies by governments of developed market countries.

The Benchmark Index is a net total return index. A net total return index calculates the performance of the index constituents on the basis that any coupons are included in the index returns after withholding tax retention.

The composition of the Benchmark Index is re-balanced monthly.

The rebalancing frequency as described above will have no impact in terms of costs in the context of the performance of the investment objective.

A full description and the complete methodology used to construct the Benchmark Index and information on the composition and respective weightings of the Benchmark Index components are available on the website:

<https://www.bloomberg.com/professional/products/indices/>.

The performance monitored is that of the Benchmark Index closing price available on the website <https://www.bloomberg.com/professional/products/indices/>.

- **Additional Information on Benchmark Index**

Additional information on the Benchmark Index, its composition, calculation and rules for periodical review and rebalancing and on the general methodology behind the Benchmark Index can be found on:

<https://www.bloomberg.com/professional/products/indices/>.

For additional Information on the Index please refer to paragraph B "Investment made by Index Sub-Fund" of Section I "Investment Objective / Investment Powers and Restrictions" of the main part of this Prospectus and on APPENDIX D – BENCHMARK REGULATION.

#### INVESTMENT POLICY

The Sub-Fund will carry out its investment objective via a Direct Replication as described and in compliance with the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus.

Within the limits set forth in this Prospectus and on an ancillary basis, the Sub-Fund may hold cash and cash equivalents.

The Sub-Fund will not invest more than 10% of its assets in units or shares of other UCITS. No investment will be made in any UCIs.

The Sub-Fund does not integrate Sustainability Risks nor takes into account principal adverse impact of investments on Sustainability Factors in its investment process as its objective is to replicate as closely as possible the performance of a Benchmark that does not take into consideration such risks in its methodology. For more details, please refer to the section SUSTAINABLE INVESTING of the Prospectus.

#### TRACKING ERROR

The anticipated level of the tracking error under normal market conditions is expected to be up to 1%. The return, used to compute the tracking error of the Sub-Fund, is determined before taking into account any swing pricing mechanism.

#### INVESTMENT TECHNIQUES

The maximum and expected proportions of the Sub-Fund's assets that can be subject to SFTs and TRS are disclosed in APPENDIX C - SECURITIES FINANCING TRANSACTIONS AND TOTAL RETURN SWAPS.

## ELIGIBILITY OF THE SUB-FUND

Please refer to APPENDIX E – SPECIFIC INVESTMENT RATIO for information regarding the Sub-Fund and the German Investment Funds Tax Act (InvStG) (“GITA”).

## TARGETED INVESTORS

The Sub-Fund is available to all investors. Investors in this Sub-Fund are seeking a core exposure (i.e. a buy and hold investment) to the performance of the inflation-linked debt market issued by developed market countries governments in local currency.

## DEFINITIONS

“Business Day” and “Dealing Day”: Please refer to the APPENDIX F – GLOSSARY OF TERMS.

“Dealing Deadline” for share classes not denominated as “UCITS ETF”: 2.00 pm CET on the Business Day prior to the relevant Dealing Day.

“Dealing Deadline” for share classes denominated as “UCITS ETF”: 06:30 pm CET on the Business Day prior to the relevant Dealing Day.

## LISTING

The Sub-Fund is a UCITS ETF. As a consequence, all its Shares shall be traded throughout the day on one or several regulated market or multilateral trading facilities with at least one market maker which takes action to ensure that the stock exchange value of the Shares does not significantly vary from its iNAV (as defined above).

A list of these stock exchanges and/or multilateral trading facilities can be obtained from the registered office of the Company.

Information on the iNAV of an exchange-traded share are also provided in section “Indicative Net Asset Value per Share” of the main part of the Prospectus and on the website [www.amundiETF.com](http://www.amundiETF.com).

## PUBLICATION OF THE NET ASSET VALUE

The Net Asset Value per Share will be available at the registered office of the Company and will be published on [www.amundiETF.com](http://www.amundiETF.com).

## RISKS WARNING

Among the different risks described in APPENDIX B - SPECIAL RISK CONSIDERATIONS AND RISK FACTORS, the Sub-Fund is more specifically exposed to the following risks:

Interest Rate Risk, Credit risk, Risks linked to Sampling and Optimization techniques, Inflation-linked instruments risk, Specific risk due to seasonality, carry and retroactivity on inflation, Capital at Risk, Sub-Fund Liquidity Risk, Liquidity Risk on Secondary Market, Risk that the Sub-Fund’s investment objective is only partially achieved, Risk of using financial derivative instruments, Counterparty Risk, Collateral Management Risk, Currency Risk, Class Currency Hedge Risk, Index Calculation Risk.

## SUSTAINABILITY RISKS

This Sub-Fund does not promote ESG characteristics and does not maximize portfolio alignment with Sustainability Factors, however it remains exposed to Sustainability Risks and the occurrence of such risks could cause a negative material impact on the value of the investments made by the Sub-Fund. Further information can be found in the “SUSTAINABLE INVESTING” Section of the Prospectus.

## TAXONOMY REGULATION

In accordance with article 7 of the Taxonomy Regulation, the Management Company draws the attention of investors to the fact that the investments underlying this Sub-Fund do not take into account the European Union criteria for environmentally sustainable economic activities.

## DISTRIBUTION OF INCOME

Please refer to the Distribution Policy section of the Prospectus.

## MAIN SHARE CLASSES AND FEES

| <b>Amundi Global Government Inflation-Linked Bond 1-10Y</b> | <b>Hedged</b> | <b>Currency</b> | <b>Accumulation/ Distribution</b> | <b>Max Admin</b> | <b>Max Mgt Fees</b> | <b>Minimum Initial Subscription Amount*</b> |
|-------------------------------------------------------------|---------------|-----------------|-----------------------------------|------------------|---------------------|---------------------------------------------|
| UCITS ETF Dist                                              | No            | USD             | Distribution                      | 0.04%            | 0.11%               | USD 1,000,000                               |
| UCITS ETF EUR Hedged Dist                                   | Yes           | EUR             | Distribution                      | 0.04%            | 0.16%               | USD 1,000,000                               |
| UCITS ETF GBP Hedged Dist                                   | Yes           | GBP             | Distribution                      | 0.04%            | 0.16%               | USD 1,000,000                               |

Please see section “COMPANY CHARGES” in the Prospectus.

Other Share Classes may be available. For a current listing of available classes, please go to [amundi.lu/multi-units-luxembourg](http://amundi.lu/multi-units-luxembourg)

\* Those minimums are applied in USD or in the equivalent amount, in the relevant Share Class currency.

## **DISCLAIMER**

"Bloomberg®" and the Index are service marks of Bloomberg Finance L.P. and its affiliates, including Bloomberg Index Services Limited ("BISL"), the administrator of the index (collectively, "Bloomberg"), and have been licensed for use for certain purposes by Amundi Asset Management.

The Sub-Fund is not sponsored, endorsed, sold or promoted by Bloomberg. Bloomberg does not make any representation or warranty, express or implied, to the owners of or counterparties to the Sub-Fund or any member of the public regarding the advisability of investing in securities generally or in the Sub-Fund particularly. The only relationship of Bloomberg to Amundi Asset Management is the licensing of certain trademarks, trade names and service marks and of the Index, which is determined, composed and calculated by BISL without regard to Amundi Asset Management or the Sub-Fund. Bloomberg has no obligation to take the needs of Amundi Asset Management or the owners of the Sub-Fund into consideration in determining, composing or calculating the Index. Bloomberg is not responsible for and has not participated in the determination of the timing of, prices at, or quantities of the Sub-Fund to be issued. Bloomberg shall not have any obligation or liability, including, without limitation, to Sub-Fund customers, in connection with the administration, marketing or trading of the Sub-Fund.

BLOOMBERG DOES NOT GUARANTEE THE ACCURACY AND/OR THE COMPLETENESS OF THE INDEX OR ANY DATA RELATED THERETO AND SHALL HAVE NO LIABILITY FOR ANY ERRORS, OMISSIONS OR INTERRUPTIONS THEREIN. BLOOMBERG DOES NOT MAKE ANY WARRANTY, EXPRESS OR IMPLIED, AS TO RESULTS TO BE OBTAINED BY AMUNDI, OWNERS OF THE SUB-FUND OR ANY OTHER

PERSON OR ENTITY FROM THE USE OF THE INDEX OR ANY DATA RELATED THERETO. BLOOMBERG DOES NOT MAKE ANY EXPRESS OR IMPLIED WARRANTIES AND EXPRESSLY DISCLAIMS ALL WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE WITH RESPECT TO THE BLOOMBERG INDEX OR ANY DATA RELATED THERETO. WITHOUT LIMITING ANY OF THE FOREGOING, TO THE MAXIMUM EXTENT ALLOWED BY LAW, BLOOMBERG, ITS LICENSORS, AND ITS AND THEIR RESPECTIVE EMPLOYEES, CONTRACTORS, AGENTS, SUPPLIERS, AND VENDORS SHALL HAVE NO LIABILITY OR RESPONSIBILITY WHATSOEVER FOR ANY INJURY OR DAMAGES - WHETHER DIRECT, INDIRECT, CONSEQUENTIAL, INCIDENTAL, PUNITIVE OR OTHERWISE - ARISING IN CONNECTION WITH THE SUB-FUND RATED OR INDEX OR ANY DATA OR VALUES RELATING THERETO - WHETHER ARISING FROM THEIR NEGLIGENCE OR OTHERWISE, EVEN IF NOTIFIED OF THE POSSIBILITY THEREOF.

**MULTI UNITS LUXEMBOURG – Amundi MSCI Europe ESG Selection**

The Sub-Fund is an index-tracking UCITS passively managed.

This Sub-Fund promotes environmental and/or social characteristics within the meaning of article 8 of SFDR, as further described in Appendix G – ESG Related Disclosures to this Prospectus.

The Reference Currency of the Sub-Fund is the Euro (EUR).

**INVESTMENT OBJECTIVE**

The investment objective of MULTI UNITS LUXEMBOURG – **Amundi MSCI Europe ESG Selection** (the “**Sub-Fund**”) is to track both the upward and the downward evolution of the MSCI Europe ESG Selection P-Series 5% Issuer Capped Index (the “**Index**”), denominated in Euros, based on the MSCI Europe Index (the “**Parent Index**”) and representative of the performance of large and mid-cap securities across developed European countries and issued by companies that have the highest Environmental, Social and Governance (“**ESG**”) rating in each sector of the Parent Index, while minimizing the volatility of the difference between the return of the Sub-Fund and the return of the Index (the “**Tracking Error**”).

For monthly hedged share classes mentioned in the MAIN SHARE CLASSES AND FEES section below, the Sub-Fund will also use a monthly currency-hedge strategy, in order to minimize the impact of the evolution of each respective share class currency against currencies of each Index component.

**THE INDEX**

- **Index Objectives**

The Index is an equity index based on the Parent Index, representative of the performance of large and mid-cap securities across developed European countries and issued by companies that have the highest ESG rating in each sector of the Parent Index as further described in Appendix G – ESG Related Disclosures to this Prospectus.

- **Index Methodology**

The Index includes all securities of the Parent Index. The securities are selected by applying a combination of values based exclusions and a best-in-class selection process to companies in the Parent Index by:

(i) Firstly, excluding companies involved in the following business activities as per MSCI ESG Research: Alcohol, Gambling, Tobacco, Nuclear Power, Conventional Weapons, Nuclear Weapons, Controversial Weapons, Civilian Firearms, Thermal Coal and Unconventional Oil & Gas.

(ii) The remaining companies are rated based on their ability to manage their ESG risks and opportunities and are given a rating which determines their eligibility for inclusion in the Index :

- Companies that are not existing constituents of the Index must have an MSCI ESG Rating of “BB” or above and the MSCI ESG Controversies score of “3” or above to be eligible.

- Current constituents of the Index must have a MSCI ESG Rating of “BB” or above and the MSCI ESG Controversies score of “1” or above to remain eligible.

(iii) A best-in-class selection process is then applied to the remaining eligible securities in the selected universe. The methodology aims to include the securities of companies with the highest ESG ratings making up 50% of the market capitalization in each Global Industry Classification Standard (GICS) sector of the Parent Index.

Each constituent of the Index is weighted in proportion to its free float-adjusted market capitalization and capped at 5%.

The Index is calculated and published by the index provider MSCI (“MSCI”). MSCI official indices are calculated using: the official closing prices of the stock exchanges on which the component securities are traded; and the WM Reuters closing (16:00 GMT) exchange rates.

The Index value is available via Bloomberg. At the date of the Prospectus, the ticker is: MXEUESL5. The performance tracked is the closing price of the Index.

The composition of the Index is reviewed and rebalanced quarterly.

The rebalancing frequency as described above will have no impact in terms of costs in the context of the performance of the investment objective.

The Index applies exclusions to companies involved in activities considered non-aligned with the Paris Climate Agreement (coal extraction, oil, etc). Those exclusions are provided for in Art. 12 (1) (a)-(g) of the Commission Delegated Regulation (EU) 2020/1818 of 17 July 2020 supplementing Regulation (EU) 2016/1011 of the European Parliament and of the Council as regards minimum standards for EU Climate Transition Benchmarks and EU Paris-aligned Benchmarks.

For further information please refer to the “Guidelines on funds’ names using ESG or sustainability-related terms” section of the Prospectus.

A full description of the Index and its construction methodology and information on the composition and respective weightings of the Index components are available on the index provider’s website: <https://www.msci.com/constituents>.



- **Additional Information on Index**

Additional information on the Index, its composition, calculation and rules for periodical review and rebalancing and on the general methodology behind the Index can be found on the Index provider's website: <https://www.msci.com/>.

For additional Information on the Index please refer to paragraph B "Investment made by Index Sub-Fund" of Section I "Investment Objective/Investment Powers and Restrictions" of the main part of this Prospectus and on APPENDIX D – BENCHMARK REGULATION.

### INVESTMENT POLICY

The Sub-Fund will carry out its investment objective via a Direct Replication as described and in compliance with the section INVESTMENT OBJECTIVES of the part I/Investment Objectives/Investment Powers and Restrictions of this Prospectus.

Within the limits set forth in this Prospectus and on an ancillary basis, the Sub-Fund may hold cash and cash equivalents.

The Sub-Fund will not invest more than 10% of its assets in units or shares of other UCITS. No investment will be made in any UCIs.

The Sub-Fund integrates Sustainability Risks and takes into account PAIs of investments on sustainability factors in its investment process as outlined in more detail in section "Sustainable Investing" of this Prospectus and will not hold any securities of companies involved in the production or sale of controversial weapons, or companies in breach of international conventions on Human or Labor Rights, or companies involved in controversial industries: tobacco, thermal coal, nuclear weapons or unconventional oil and gas as defined in section I "Investment Objective/Investment Powers and Restrictions".

More information on environmental and/or social characteristics can be found in APPENDIX G - ESG Related Disclosures to this Prospectus.

### TRACKING ERROR

The anticipated level of the tracking error under normal market conditions is expected to be up to 0.50%. The return, used to compute the tracking error of the Sub-Fund, is determined before taking into account any swing pricing mechanism.

### INVESTMENT TECHNIQUES

The maximum and expected proportions of the Sub-Fund's assets that can be subject to SFTs and TRS are disclosed in APPENDIX C - SECURITIES

FINANCING TRANSACTIONS AND TOTAL RETURN SWAPS.

### ELIGIBILITY OF THE SUB-FUND

Please refer to APPENDIX E – SPECIFIC INVESTMENT RATIO for information regarding the Sub-Fund and the German Investment Funds Tax Act (InvStG) ("GITA").

### TARGETED INVESTORS

The Sub-Fund is dedicated to both retail and institutional investors seeking exposure to the performance of large and mid-cap securities across developed European countries and issued by companies that have the highest ESG rating in each sector of the Parent Index.

### DEFINITIONS

"Business Day" and "Dealing Day": Please refer to the APPENDIX F – GLOSSARY OF TERMS.

"Dealing Deadline" for share classes not denominated as "UCITS ETF": 2.00 pm CET on the relevant Dealing Day.

"Dealing Deadline" for share classes denominated as "UCITS ETF": 06:00 pm CET on the relevant Dealing Day.

### LISTING

The Sub-Fund is a UCITS ETF. As a consequence, all its Shares shall be traded throughout the day on one or several regulated market or multilateral trading facilities with at least one market maker which takes action to ensure that the stock exchange value of the Shares does not significantly vary from its iNAV (as defined above).

A list of these stock exchanges and/or multilateral trading facilities can be obtained from the registered office of the Company.

Information on the iNAV of an exchange-traded share are also provided in section "Indicative Net Asset Value per Share" of the main part of the Prospectus on the website [www.amundiETF.com](http://www.amundiETF.com).

### PUBLICATION OF THE NET ASSET VALUE

The Net Asset Value per Share will be available at the registered office of the Company and will be published on [www.amundiETF.com](http://www.amundiETF.com).

### RISKS WARNING

Among the different risks described in APPENDIX B - SPECIAL RISK CONSIDERATIONS AND RISK FACTORS, the Sub-Fund is more specifically exposed to the following risks:

Equity Risk, Risks linked to the investment in Medium Capitalization Stocks, Risks linked to Sampling and Optimization techniques, Capital at Risk, Sub-Fund Liquidity Risk, Liquidity Risk on Secondary Market, Risk that the Sub-Fund's investment objective is only partially achieved, Risk of using financial derivative instruments, Counterparty Risk, Collateral Management Risk, Currency Risk, Class Currency Hedge Risk, Market Risk linked to a controversy, , Index Calculation Risk, ESG Risks Factors.

## SUSTAINABILITY RISKS

In managing the Sustainability Risks of this Sub-Fund, the Management Company relies on MSCI as the administrator of the Index, which identifies and integrates relevant and significant Sustainable Risks in its ESG Rating methodology. Such integration has therefore a direct impact on the investment universe of the Index. However, no insurance can be given that Sustainability Risks will be totally removed and the occurrence of such risks could cause a negative material impact on the value of the assets comprising

the Index tracked or reflected by the Sub-Fund. For further information on MSCI ESG Rating methodology, please refer to: <http://www.msci.com>. Further information can be found in the "SUSTAINABLE INVESTING" Section of the Prospectus.

## DISTRIBUTION OF INCOME

Please refer to the Distribution Policy section of the Prospectus.

## MAIN SHARE CLASSES AND FEES

| Amundi MSCI Europe ESG Selection | Hedged | Currency | Accumulation/<br>Distribution | Max Admin | Max Mgt Fees | Minimum Initial Subscription Amount* |
|----------------------------------|--------|----------|-------------------------------|-----------|--------------|--------------------------------------|
| UCITS ETF Acc                    | No     | EUR      | Accumulation                  | 0.10%     | 0.10%        | USD 100,000                          |
| UCITS ETF EUR Hedged Acc         | Yes    | EUR      | Accumulation                  | 0.10%     | 0.20%        | USD 100,000                          |

Please see section "COMPANY CHARGES" in the Prospectus.

Other Share Classes may be available. For a current listing of available classes, please go to [amundi.lu/multi-units-luxembourg](http://amundi.lu/multi-units-luxembourg)

\* Those minimums are applied in USD or in the equivalent amount, in the relevant Share Class currency.

## DISCLAIMER

The Sub-Fund is in no way sponsored, endorsed, sold or promoted by MSCI Inc. ("MSCI"), nor by any MSCI subsidiary, nor by any of the entities involved in establishing the MSCI indices. The MSCI indices are the sole property of MSCI, and the MSCI indices are trademarks registered by MSCI and its subsidiaries and have been licensed, for specific purposes, by Amundi Asset Management. Neither MSCI, nor any subsidiary of MSCI, nor any of the entities involved in producing or calculating the MSCI indices have made any statement or any warranty, either expressed or implied, to holders of units in the Sub-Fund or, more generally, to the general public, concerning the merits of trading in units of investment funds in general or in units of this Fund in particular or the ability of any MSCI index to track the performance of the global equities market. MSCI and its subsidiaries are the owners of certain names, registered trademarks and the MSCI indices, which are determined, constructed and calculated by MSCI without any consultation with Amundi Asset Management or the Sub-Fund. Neither MSCI, nor any MSCI subsidiary, nor any of the entities involved in the production of the MSCI indices are obliged to take into consideration the needs of Amundi Asset Management or holders of the Sub-Fund's units

when determining, constructing or calculating the MSCI indices. Neither MSCI, nor any MSCI subsidiary, nor any of the entities involved in the production of the MSCI indices make any decision concerning the launch date, pricing, quantity of the Sub-Fund's units or the determination and calculation of the formula used to establish the Sub-Fund's net asset value. Neither MSCI, nor any MSCI subsidiary, nor any of the entities involved in the production of the MSCI indices accept any responsibility for or obligations concerning the administration, management or marketing of the Sub-Fund.

Although MSCI obtains data incorporated or used in the calculation of indices originating from sources that MSCI believes to be reliable, neither MSCI, nor any other party involved in the creation or calculation of the MSCI indices guarantees the accuracy and/or the completeness of the indices or any incorporated data. Neither MSCI nor any party involved in the creation or calculation of the MSCI indices makes any warranties, expressed or implied, concerning the results that the holder of a MSCI license, customers of said licensee, counterparties, fund unit holders or any other person or entity will achieve from the use of the indices or any incorporated data in relation to the rights licensed or for any other purpose.

Neither MSCI nor any other party makes any warranties, expressed or implied, and MSCI disclaims any warranties concerning the commercial value or suitability for a specific purpose of the indices or incorporated data. Subject to the foregoing, under no circumstances shall MSCI or any other party be held liable for any loss, be it direct, indirect or other (including loss of earnings) even if it is aware of the possibility of such a loss.

**MULTI UNITS LUXEMBOURG – Amundi Global Aggregate Proceeds Bond 1-10Y**

The Sub-Fund is an index-tracking UCITS passively managed.

This Sub-Fund promotes environmental and/or social characteristics within the meaning of article 8 of SFDR, as further described in Appendix G – ESG Related Disclosures to this Prospectus.

The Reference Currency of the Sub-Fund is the Euro (EUR).

**INVESTMENT OBJECTIVE**

The investment objective of MULTI UNITS LUXEMBOURG - **Amundi Global Aggregate Proceeds Bond 1-10Y** (the “Sub-Fund”) is to track both the upward and the downward evolution of the “Bloomberg MSCI Global Green Bond 1-10 Year Index” (the “**Index**”) denominated in Euros, in order to offer an exposure to the Green Bonds market issued by investment grade entities and denominated in multiple currencies – while minimising the volatility of the difference between the return of the Sub-Fund and the return of the Index (the “**Tracking Error**”).

For monthly hedged share classes mentioned in the MAIN SHARE CLASSES AND FEES section below, the Sub-Fund will also use a monthly currency-hedge strategy, in order to minimize the impact of the evolution of each respective share class currency against currencies of each Index component.

**THE INDEX**

- **Index Objectives**

The Index is representative of the performance of Green Bonds issued by investment grade entities, denominated in multiple currencies and with remaining maturity between 1 and 10 years. Green Bonds are issued in order to fund projects that have positive environmental outcomes, as further described in Appendix G – ESG Related Disclosures to this Prospectus.

- **Index Methodology**

The Index is market-value weighted, which means that components weights are defined according to each bond outstanding amount.

All index-eligible bonds are priced on a daily basis by Bloomberg’s evaluated pricing service, BVAL, except CHF-denominated bonds (which are priced by SIX) and JPY-denominated corporates (which are priced by JSDA).

The Index is calculated daily.

The Index is compiled, administered and managed by Bloomberg.

The composition of the Index is reviewed and rebalanced on the last business day of each month.

The rebalancing frequency as described above will have an impact in terms of costs in the context of the performance of the investment objective. Particular costs incurred as a result of such rebalancing of the Index include additional transaction costs. The Index is a “total return index” (i.e. all coupons detached by the components of the Index are reinvested in the Index).

The complete methodology for the Index (including maintenance, rebalancing of the Index and its effects on the costs within the strategy) is available for consultation on the following website:

[www.bloomberg.com/indices](http://www.bloomberg.com/indices).

- **Additional Information on Index**

Additional information on the Index, its composition, calculation and rules for periodical review and rebalancing and on the general methodology behind the Index can be found on [www.bloomberg.com/indices](http://www.bloomberg.com/indices).

For additional Information on the Index please refer to paragraph B “Investment made by Index Sub-Fund” of Section I “Investment Objective / Investment Powers and Restrictions” of the main part of this Prospectus and on APPENDIX D – BENCHMARK REGULATION.

**INVESTMENT POLICY**

The Sub-Fund will carry out its investment objective via a Direct Replication as described and in compliance with the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus.

Within the limits set forth in this Prospectus and on an ancillary basis, the Sub-Fund may hold cash and cash equivalents.

The Sub-Fund will not invest more than 10% of its assets in units or shares of other UCITS. No investment will be made in any UCIs.

The Sub-Fund integrates Sustainability Risks and takes into account principal adverse impacts of investments on Sustainability Factors in its investment process as outlined in more detail in section “Sustainable Investing” of this Prospectus and will not hold any securities of companies involved in the production or sale of controversial weapons, or companies in breach of international conventions on Human or Labor Rights, or companies involved in controversial industries: tobacco, Thermal coal, nuclear weapons or unconventional oil & gas as defined in section I “Investment Objectives/ Investment Powers and Restrictions”.

More information on environmental and/or social characteristics can be found in APPENDIX G - ESG Related Disclosures to this Prospectus.

**TRACKING ERROR**

The anticipated level of the tracking error under normal market conditions is expected to be up to 0.50%. The return, used to compute the tracking error of the Sub-Fund, is determined before taking into account any swing pricing mechanism.

**INVESTMENT TECHNIQUES**

The maximum and expected proportions of the Sub-Fund's assets that can be subject to SFTs and TRS are disclosed in APPENDIX C - SECURITIES FINANCING TRANSACTIONS AND TOTAL RETURN SWAPS.

**ELIGIBILITY OF THE SUB-FUND**

Please refer to APPENDIX E – SPECIFIC INVESTMENT RATIO for information regarding the Sub-Fund and the German Investment Funds Tax Act (InvStG) ("GITA").

**TARGETED INVESTORS**

The Sub-Fund is dedicated to both retail and institutional investors wishing to have an exposure to the Green Bonds market.

**DEFINITIONS**

"Business Day" and "Dealing Day": Please refer to the APPENDIX F – GLOSSARY OF TERMS.

"Dealing Deadline" for share classes not denominated as "UCITS ETF": 2.00 pm CET on the Business Day prior to the relevant Dealing Day.

"Dealing Deadline" for share classes denominated as "UCITS ETF": 06:30 pm CET on the Business Day prior to the relevant Dealing Day.

**LISTING**

The Sub-Fund is a UCITS ETF. As a consequence, all its Shares shall be traded throughout the day on one or several regulated market or multilateral trading facilities with at least one market maker which takes action to ensure that the stock exchange value of the Shares does not significantly vary from its iNAV (as defined above).

A list of these stock exchanges and/or multilateral trading facilities can be obtained from the registered office of the Company.

Information on the iNAV of an exchange-traded share are also provided in section "Indicative Net Asset Value per Share" of the main part of the Prospectus and on the website [www.amundiETF.com](http://www.amundiETF.com).

**PUBLICATION OF THE NET ASSET VALUE**

The Net Asset Value per Share will be available at the registered office of the Company and will be published on [www.amundiETF.com](http://www.amundiETF.com).

**RISKS WARNING**

Among the different risks described in APPENDIX B - SPECIAL RISK CONSIDERATIONS AND RISK FACTORS, the Sub-Fund is more specifically exposed to the following risks:

Interest Rate Risk, Credit risk, Risks linked to the investment in Medium Capitalization Stocks, Risk of investment in Emerging and Developing Markets, Lack of Operating History, Risks linked to Sampling and Optimization techniques, Capital at Risk, Sub-Fund Liquidity Risk, Liquidity Risk on Secondary Market, Risk that the Sub-Fund's investment objective is only partially achieved, Risk of using financial derivative instruments, Counterparty Risk, Collateral Management Risk, Currency Risk, Class Currency Hedge Risk, Market Risk linked to a controversy, Index Calculation Risk.

**LIMITS OF THE EXTRA-FINANCIAL APPROACH**

The extra-financial approach implemented by the Sub-Fund is largely based on third party data that may be incomplete, inaccurate or unavailable from time to time. The Management Company is therefore dependent on the quality and reliability of such information. Finally, investments in Green Bonds may induce sectoral biases in the global bond market.

**SUSTAINABILITY RISKS**

In managing the Sustainability Risks of this Sub-Fund, the Management Company relies on Bloomberg as the administrator of the Index, which identifies and integrates relevant and significant Sustainable Risks in its Index methodology. Such integration has therefore a direct impact on the investment universe of the Index. However, no insurance can be given that Sustainability Risks will be totally removed and the occurrence of such risks could cause a negative material impact on the value of the assets comprising the Index tracked or reflected by the Sub-Fund. For further information on the methodology of the Index, please refer to: [www.bloomberg.com/indices](http://www.bloomberg.com/indices). Further information can also be found in the "SUSTAINABLE INVESTING" Section of the Prospectus.

**DISTRIBUTION OF INCOME**

Please refer to the Distribution Policy section of the Prospectus.



**MAIN SHARE CLASSES AND FEES**

| <b>Amundi Global Aggregate Proceeds Bond 1-10Y</b> | <b>Hedged</b> | <b>Currency</b> | <b>Accumulation/ Distribution</b> | <b>Max Admin</b> | <b>Max Mgt Fees</b> | <b>Minimum Initial Subscription Amount*</b> |
|----------------------------------------------------|---------------|-----------------|-----------------------------------|------------------|---------------------|---------------------------------------------|
| UCITS ETF Acc                                      | No            | EUR             | Accumulation                      | 0.10%            | 0.15%               | USD 100,000                                 |
| UCITS ETF EUR Hedged Acc                           | Yes           | EUR             | Accumulation                      | 0.10%            | 0.20%               | USD 100,000                                 |
| UCITS ETF USD Hedged Acc                           | Yes           | USD             | Accumulation                      | 0.10%            | 0.20%               | USD 100,000                                 |
| UCITS ETF GBP Hedged Dist                          | Yes           | GBP             | Distribution                      | 0.10%            | 0.20%               | USD 100,000                                 |
| UCITS ETF CHF Hedged Acc                           | Yes           | CHF             | Accumulation                      | 0.10%            | 0.20%               | USD 100,000                                 |
| UCITS ETF CHF Hedged Dist                          | Yes           | CHF             | Distribution                      | 0.10%            | 0.20%               | USD 100,000                                 |

Please see section "COMPANY CHARGES" in the Prospectus.

Other Share Classes may be available. For a current listing of available classes, please go to [amundi.lu/multi-units-luxembourg](http://amundi.lu/multi-units-luxembourg)

\* Those minimums are applied in USD or in the equivalent amount, in the relevant Share Class currency.

**DISCLAIMER**

"Bloomberg®" and the Index are service marks of Bloomberg Finance L.P. and its affiliates, including Bloomberg Index Services Limited ("BISL"), the administrator of the index (collectively, "Bloomberg"), and have been licensed for use for certain purposes by Amundi Asset Management.

The Sub-Fund is not sponsored, endorsed, sold or promoted by Bloomberg. Bloomberg does not make any representation or warranty, express or implied, to the owners of or counterparties to the Sub-Fund or any member of the public regarding the advisability of investing in securities generally or in the Sub-Fund particularly. The only relationship of Bloomberg to Amundi Asset Management is the licensing of certain trademarks, trade names and service marks and of the Index, which is determined, composed and calculated by BISL without regard to Amundi Asset Management or the Sub-Fund. Bloomberg has no obligation to take the needs of Amundi Asset Management or the owners of the Sub-Fund into consideration in determining, composing or calculating the Index. Bloomberg is not responsible for and has not participated in the determination of the timing of, prices at, or quantities of the Sub-Fund to be issued. Bloomberg shall not have any obligation or liability, including, without limitation, to Sub-Fund customers, in connection with the administration, marketing or trading of the Sub-Fund.

BLOOMBERG DOES NOT GUARANTEE THE ACCURACY AND/OR THE COMPLETENESS OF THE INDEX OR ANY DATA RELATED THERETO AND SHALL HAVE NO LIABILITY FOR ANY ERRORS, OMISSIONS OR INTERRUPTIONS THEREIN. BLOOMBERG DOES NOT MAKE ANY WARRANTY, EXPRESS OR IMPLIED, AS TO RESULTS TO BE OBTAINED BY AMUNDI, OWNERS OF THE SUB-FUND OR ANY OTHER PERSON OR ENTITY FROM THE USE OF THE INDEX OR ANY DATA RELATED THERETO.

BLOOMBERG DOES NOT MAKE ANY EXPRESS OR IMPLIED WARRANTIES AND EXPRESSLY DISCLAIMS ALL WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE WITH RESPECT TO THE BLOOMBERG INDEX OR ANY DATA RELATED THERETO. WITHOUT LIMITING ANY OF THE FOREGOING, TO THE MAXIMUM EXTENT ALLOWED BY LAW, BLOOMBERG, ITS LICENSORS, AND ITS AND THEIR RESPECTIVE EMPLOYEES, CONTRACTORS, AGENTS, SUPPLIERS, AND VENDORS SHALL HAVE NO LIABILITY OR RESPONSIBILITY WHATSOEVER FOR ANY INJURY OR DAMAGES - WHETHER DIRECT, INDIRECT, CONSEQUENTIAL, INCIDENTAL, PUNITIVE OR OTHERWISE - ARISING IN CONNECTION WITH THE SUB-FUND RATED OR INDEX OR ANY DATA OR VALUES RELATING THERETO - WHETHER ARISING FROM THEIR NEGLIGENCE OR OTHERWISE, EVEN IF NOTIFIED OF THE POSSIBILITY THEREOF.

**MULTI UNITS LUXEMBOURG – Amundi MSCI Emerging Ex China**

The Sub-Fund is an index-tracking UCITS passively managed.

The Reference Currency of the Sub-Fund is the US dollar (USD).

**INVESTMENT OBJECTIVE**

The investment objective of **MULTI UNITS LUXEMBOURG - Amundi MSCI Emerging Ex China** (the “Sub-Fund”) is to track both the upward and the downward evolution of the MSCI Emerging Markets Ex China Net Total Return Index (net dividends reinvested) (the “Index”) denominated in US Dollars and representative of the performance of large and mid cap companies across Emerging Markets countries other than China, while minimizing the volatility of the difference between the return of the Sub-Fund and the return of the Index (the “Tracking Error”).

**THE INDEX**

- **Index Objectives**

The Index is a free float-adjusted market capitalization index that is designed to measure the performance of the large and mid cap segments across the emerging market countries excluding China.

The Index’s aim is to represent 85% of the free float-adjusted market capitalisation of each emerging country.

- **Index Methodology**

The Index is an equity index calculated and published by international index provider MSCI.

The Index is based on the MSCI Global Investable Market Indices methodology taking into account the size, liquidity and minimum free float criteria of the investable universe.

The Index is comprised solely of emerging market equities and captures large and mid cap representation across emerging market countries worldwide other than China.

The MSCI methodology and calculation method are based on a variable number of companies in the Index.

The Index is a net total return index. A net total return index calculates the performance of the index constituents on the basis that any dividends or distributions are included in the index returns after withholding tax retention.

The complete methodology for the Index (including maintenance and rebalancing of the Index) is

available for consultation on the MSCI website: <http://www.msci.com>.

The composition of the Index is reviewed and rebalanced every 6 months (on May and November) with quarterly reviews in February, May, August and November.

The rebalancing frequency as described above will have no impact in terms of costs in the context of the performance of the investment objective.

- **Additional Information on Index**

Additional information on the Index, its composition, calculation and rules for periodical review and rebalancing and on the general methodology behind the Index can be found on <http://www.msci.com>.

For additional Information on the Index please refer to paragraph B “Investment made by Index Sub-Fund” of Section I “Investment Objective / Investment Powers and Restrictions” of the main part of this Prospectus and on APPENDIX D – BENCHMARK REGULATION.

**INVESTMENT POLICY**

The Sub-Fund will carry out its investment objective via an Indirect Replication as described and in compliance with the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus.

Within the limits set forth in this Prospectus and on an ancillary basis, the Sub-Fund may hold cash and cash equivalent.

The Sub-Fund will not invest more than 10% of its assets in units or shares of other UCITS. No investment will be made in any UCIs.

The Sub-Fund takes into account principal adverse impacts of investments on sustainability factors in its investment process as outlined in more detail in section “Sustainable Investing” of this Prospectus and will not hold any securities of companies involved in the production or sale of controversial weapons as defined with the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus.

**TRACKING ERROR**

The anticipated level of the tracking error under normal market conditions is expected to be up to 2%. The return, used to compute the tracking error of the Sub-Fund, is determined before taking into account any swing pricing mechanism.

**INVESTMENT TECHNIQUES**

The maximum and expected proportions of the Sub-Fund’s assets that can be subject to SFTs and TRS are disclosed in APPENDIX C - SECURITIES

FINANCING TRANSACTIONS AND TOTAL RETURN SWAPS.

#### ELIGIBILITY OF THE SUB-FUND

Please refer to APPENDIX E – SPECIFIC INVESTMENT RATIO for information regarding the Sub-Fund and the German Investment Funds Tax Act (InvStG) ("GITA").

#### TARGETED INVESTORS

The Sub-Fund is dedicated to both retail and institutional investors wishing to have a long term core exposure to the performance of large and mid cap companies across emerging markets' countries other than China.

#### DEFINITIONS

"Business Day" and "Dealing Day": Please refer to the APPENDIX F – GLOSSARY OF TERMS.

"Dealing Deadline" for share classes not denominated as "UCITS ETF": 2.00 pm CET on the Business Day prior to the relevant Dealing Day.

"Dealing Deadline" for share classes denominated as "UCITS ETF": 06:30 pm CET on the Business Day prior to the relevant Dealing Day.

#### LISTING

The Sub-Fund is a UCITS ETF. As a consequence, all its Shares shall be traded throughout the day on one or several regulated market or multilateral trading facilities with at least one market maker which takes action to ensure that the stock exchange value of the Shares does not significantly vary from its iNAV (as defined above).

A list of these stock exchanges and/or multilateral trading facilities can be obtained from the registered office of the Company.

Information on the iNAV of an exchange-traded share are also provided in section "Indicative Net Asset Value per Share" of the main part of the Prospectus and on the website [www.amundiETF.com](http://www.amundiETF.com).

#### PUBLICATION OF THE NET ASSET VALUE

The Net Asset Value per Share will be available at the registered office of the Company and will be published on <http://www.amundiETF.com>.

#### RISKS WARNING

Among the different risks described in APPENDIX B - SPECIAL RISK CONSIDERATIONS AND RISK FACTORS, the Sub-Fund is more specifically exposed to the following risks:

Equity Risk, Low Diversification Risk, Stocks, Risk of investment in Emerging and Developing Markets, Risks linked to the investment in Medium Capitalization Stocks, Capital at Risk, Sub-Fund Liquidity Risk, Liquidity Risk on Secondary Market, Risk that the Sub-Fund's investment objective is only partially achieved, Risk of using financial derivative instruments, Counterparty Risk, Collateral Management Risk, Currency Risk, Index Calculation Risk.

#### SUSTAINABILITY RISKS

This Sub-Fund does not promote ESG characteristics and does not maximize portfolio alignment with Sustainability Factors, however it remains exposed to Sustainability Risks and the occurrence of such risks could cause a negative material impact on the value of the investments made by the Sub-Fund. This Sub-Fund is significantly exposed to regions which might have relatively low governmental or regulatory oversight or less transparency or disclosure of Sustainability Factors and therefore may be subject to more Sustainability Risks. Further information can be found in the "SUSTAINABLE INVESTING" Section of the Prospectus.

#### TAXONOMY REGULATION

In accordance with article 7 of the Taxonomy Regulation, the Management Company draws the attention of investors to the fact that the investments underlying this Sub-Fund do not take into account the European Union criteria for environmentally sustainable economic activities.

#### DISTRIBUTION OF INCOME

Please refer to the Distribution Policy section of the Prospectus.

#### MAIN SHARE CLASSES AND FEES

| Amundi MSCI Emerging Ex China | Hedged | Currency | Accumulation/<br>Distribution | Max Admin | Max Mgt Fees | Minimum Initial Subscription Amount* |
|-------------------------------|--------|----------|-------------------------------|-----------|--------------|--------------------------------------|
| UCITS ETF Acc                 | No     | USD      | Accumulation                  | 0.10%     | 0.20%        | USD 100,000                          |

Please see section "COMPANY CHARGES" in the Prospectus.

Other Share Classes may be available. For a current listing of available classes, please go to [amundi.lu/multi-units-luxembourg](http://amundi.lu/multi-units-luxembourg)

\* Those minimums are applied in USD or in the equivalent amount, in the relevant Share Class currency.

**DISCLAIMER**

The Sub-Fund is in no way sponsored, endorsed, sold or promoted by MSCI Inc. ("MSCI"), nor by any MSCI subsidiary, nor by any of the entities involved in establishing the MSCI indices. The MSCI indices are the sole property of MSCI, and the MSCI indices are trademarks registered by MSCI and its subsidiaries and have been licensed, for specific purposes, by Amundi Asset Management. Neither MSCI, nor any subsidiary of MSCI, nor any of the entities involved in producing or calculating the MSCI indices have made any statement or any warranty, either expressed or implied, to holders of units in the Sub-Fund or, more generally, to the general public, concerning the merits of trading in units of investment funds in general or in units of this Fund in particular or the ability of any MSCI index to track the performance of the global equities market. MSCI and its subsidiaries are the owners of certain names, registered trademarks and the MSCI indices, which are determined, constructed and calculated by MSCI without any consultation with Amundi Asset Management or the Sub-Fund. Neither MSCI, nor any MSCI subsidiary, nor any of the entities involved in the production of the MSCI indices are obliged to take into consideration the needs of Amundi Asset Management or holders of the Sub-Fund's units when determining, constructing or calculating the MSCI indices. Neither MSCI, nor any MSCI subsidiary, nor any of the entities involved in the production of the MSCI indices make any decision concerning the launch date, pricing, quantity of the Sub-Fund's units or the determination and calculation of the formula used to establish the Sub-Fund's net asset value. Neither MSCI, nor any MSCI subsidiary, nor any of the entities involved in the production of the MSCI indices accept any responsibility for or obligations concerning the administration, management or marketing of the Sub-Fund.

Although MSCI obtains data incorporated or used in the calculation of indices originating from sources that MSCI believes to be reliable, neither MSCI, nor any other party involved in the creation or calculation of the MSCI indices guarantees the accuracy and/or the completeness of the indices or any incorporated data. Neither MSCI nor any party involved in the creation or calculation of the MSCI indices makes any warranties, expressed or implied, concerning the results that the holder of a MSCI license, customers of said licensee, counterparties, fund unit holders or any other person or entity will achieve from the use of the indices or any incorporated data in relation to the rights licensed or for any other purpose.

Neither MSCI nor any other party makes any warranties, expressed or implied, and MSCI disclaims any warranties concerning the commercial value or suitability for a specific purpose of the indices or incorporated data. Subject to the foregoing, under no circumstances shall MSCI or any other party be held liable for any loss, be it direct, indirect or other (including loss of earnings) even if it is aware of the possibility of such a loss.

**MULTI UNITS LUXEMBOURG – Amundi Global Government Bond II**

The Sub-Fund is an index-tracking UCITS passively managed.

The Reference Currency of the Sub-Fund is the US Dollar (USD).

**INVESTMENT OBJECTIVE**

The investment objective of MULTI UNITS LUXEMBOURG – Amundi Global Government Bond II (the “Sub-Fund”) is to reflect the performance of the FTSE G7 and EMU Government Bond Index - Developed Markets (the “**Benchmark Index**”) denominated in US Dollar, while minimizing the volatility of the difference between the return of the Sub-Fund and the return of the Benchmark Index (the “**Tracking Error**”).

For monthly hedged share classes mentioned in the MAIN SHARE CLASSES AND FEES section below, the Sub-Fund will also use a monthly currency-hedge strategy, in order to minimize the impact of the evolution of each respective share class currency against currencies of each Benchmark Index component.

**THE BENCHMARK INDEX**

- **Benchmark Index Objectives**

The Benchmark Index is a market-value weighted index that is designed to measure the performance of international investment-grade sovereign bonds issued in local currencies by the sovereign governments of developed market countries.

The Benchmark Index is representative of fixed-rate, investment-grade, sovereign bonds issued in local currencies by the sovereign governments of developed market countries.

- **Benchmark Index Methodology**

The Benchmark Index is sponsored by international index provider FTSE Russell.

The Benchmark Index is comprised of international bonds issued in local currencies by the sovereign governments of developed market countries. As part of the World Government Bond Index (WGBI) family of indices, in order to be eligible for inclusion in the Benchmark Index, a bond must meet specific criteria pertaining to its coupon, maturity, market size, issue size and credit quality.

The Benchmark Index is a net total return index. A net total return index calculates the performance of the index constituents on the basis that any coupons are included in the index returns after withholding tax retention.

The complete methodology for the Benchmark Index (including maintenance and rebalancing of the Benchmark Index) is available for consultation on the website:

<https://www.yieldbook.com/m/indexes/fund/>.

The composition of the Benchmark Index is rebalanced monthly.

The rebalancing frequency as described above will have no impact in terms of costs in the context of the performance of the investment objective.

- **Additional Information on Benchmark Index**

Additional information on the Benchmark Index, its composition, calculation and rules for periodical review and rebalancing and on the general methodology behind the Benchmark Index can be found on

<https://www.yieldbook.com/m/indexes/fund/>.

For additional Information on the Index please refer to paragraph B “Investment made by Index Sub-Fund” of Section I “Investment Objective / Investment Powers and Restrictions” of the main part of this Prospectus and on APPENDIX D – BENCHMARK REGULATION.

**INVESTMENT POLICY**

The Sub-Fund will carry out its investment objective via a Direct Replication as described and in compliance with the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus.

Within the limits set forth in this Prospectus and on an ancillary basis, the Sub-Fund may hold cash and cash equivalents.

The Sub-Fund will not invest more than 10% of its assets in units or shares of other UCITS. No investment will be made in any UCIs.

The Sub-Fund does not integrate Sustainability Risks nor takes into account principal adverse impact of investments on Sustainability Factors in its investment process as its objective is to replicate as closely as possible the performance of a Benchmark that does not take into consideration such risks in its methodology. For more details, please refer to the section SUSTAINABLE INVESTING of the Prospectus.

**TRACKING ERROR**

The anticipated level of the tracking error under normal market conditions is expected to be up to 1%. The return, used to compute the tracking error of the Sub-Fund, is determined before taking into account any swing pricing mechanism.



**INVESTMENT TECHNIQUES**

The maximum and expected proportions of the Sub-Fund's assets that can be subject to SFTs and TRS are disclosed in APPENDIX C - SECURITIES FINANCING TRANSACTIONS AND TOTAL RETURN SWAPS.

**ELIGIBILITY OF THE SUB-FUND**

Please refer to APPENDIX E – SPECIFIC INVESTMENT RATIO for information regarding the Sub-Fund and the German Investment Funds Tax Act (InvStG) ("GITA").

**TARGETED INVESTORS**

The Sub-Fund is available to all investors.

Investors in this Sub-Fund are seeking a core exposure (i.e. a buy and hold investment) to the performance of international investment-grade sovereign bonds issued in local currencies by the sovereign governments of developed market countries.

**DEFINITIONS**

"Business Day" and "Dealing Day": Please refer to the APPENDIX F – GLOSSARY OF TERMS.

"Dealing Deadline" for share classes not denominated as "UCITS ETF": 2.00 pm CET on the Business Day prior to the relevant Dealing Day.

"Dealing Deadline" for share classes denominated as "UCITS ETF": 06:30 pm CET on the Business Day prior to the relevant Dealing Day.

**LISTING**

The Sub-Fund is a UCITS ETF. As a consequence, all its Shares shall be traded throughout the day on one or several regulated market or multilateral trading facilities with at least one market maker which takes action to ensure that the stock exchange value of the Shares does not significantly vary from its iNAV (as defined above).

A list of these stock exchanges and/or multilateral trading facilities can be obtained from the registered office of the Company.

Information on the iNAV of an exchange-traded share are also provided in section "Indicative Net

**MAIN SHARE CLASSES AND FEES**

| Amundi Global Government Bond II | Hedged | Currency | Accumulation/Distribution | Max Admin | Max Mgt Fees | Minimum Initial Subscription Amount* |
|----------------------------------|--------|----------|---------------------------|-----------|--------------|--------------------------------------|
| UCITS ETF Dist                   | No     | USD      | Distribution              | 0.04%     | 0.05%        | USD 1,000,000                        |
| UCITS ETF EUR Hedged Dist        | Yes    | EUR      | Distribution              | 0.04%     | 0.11%        | USD 1,000,000                        |

Please see section "COMPANY CHARGES" in the Prospectus.

Other Share Classes may be available. For a current listing of available classes, please go to [amundi.lu/multi-units-luxembourg](http://amundi.lu/multi-units-luxembourg)

\* Those minimums are applied in USD or in the equivalent amount, in the relevant Share Class currency.

Asset Value per Share" of the main part of the Prospectus and on the website [www.amundi-etf.com](http://www.amundi-etf.com).

**PUBLICATION OF THE NET ASSET VALUE**

The Net Asset Value per Share will be available at the registered office of the Company and will be published on [www.amundi-etf.com](http://www.amundi-etf.com).

**RISKS WARNING**

Among the different risks described in APPENDIX B - SPECIAL RISK CONSIDERATIONS AND RISK FACTORS, the Sub-Fund is more specifically exposed to the following risks:

Interest Rate Risk, Credit Risk, Capital at Risk, Risks linked to Sampling and Optimization techniques, Sub-Fund Liquidity Risk, Liquidity Risk on Secondary Market, Risk that the Sub-Fund's investment objective is only partially achieved, Risk of using financial derivative instruments, Counterparty Risk, Collateral Management Risk, Currency Risk, Class Currency Hedge Risk, Index Calculation Risk.

**SUSTAINABILITY RISKS**

This Sub-Fund does not promote ESG characteristics and does not maximize portfolio alignment with Sustainability Factors, however it remains exposed to Sustainability Risks and the occurrence of such risks could cause a negative material impact on the value of the investments made by the Sub-Fund. Further information can be found in the "SUSTAINABLE INVESTING" Section of the Prospectus.

**TAXONOMY REGULATION**

In accordance with article 7 of the Taxonomy Regulation, the Management Company draws the attention of investors to the fact that the investments underlying this Sub-Fund do not take into account the European Union criteria for environmentally sustainable economic activities.

**DISTRIBUTION OF INCOME**

Please refer to the Distribution Policy section of the Prospectus.

**DISCLAIMER**

The Sub-Fund has been developed solely by Amundi Asset Management. The Sub-Fund is not in any way connected to or sponsored, endorsed, sold or promoted by the London Stock Exchange Group plc and its group undertakings (collectively, the “**LSE Group**”). FTSE Russell is a trading name of certain of the LSE Group companies.

All rights in the FTSE G7 and EMU Government Bond Index - Developed Markets (the “**Index**”) vest in the relevant LSE Group company which owns the Index. “FTSE®”, “FTSE Russell®”, “The Yield Book®”, are trademarks of the relevant LSE Group company and are used by any other LSE Group company under license.

The Index is calculated by or on behalf of FTSE Fixed Income, LLC or its affiliate, agent or partner. The LSE Group does not accept any liability whatsoever to any person arising out of (a) the use of, reliance on or any error in the Index or (b) investment in or operation of the Fund. The LSE Group makes no claim, prediction, warranty or representation either as to the results to be obtained from the Sub-Fund or the suitability of the Index for the purpose to which it is being put by Amundi Asset Management.

**MULTI UNITS LUXEMBOURG – Amundi US Curve steepening 2-10Y**

The Sub-Fund is an index-tracking UCITS passively managed.

The Reference Currency of the Sub-Fund is the US Dollar (USD).

**INVESTMENT OBJECTIVE**

The investment objective of MULTI UNITS LUXEMBOURG - **Amundi US Curve steepening 2-10Y** (the “**Sub-Fund**”) is to reflect the performance of the Solactive USD Daily (x7) Steepener 2-10 Index (the “**Benchmark Index**”) denominated in USD, representative of the performance of a long position in 2Y US Treasury Note Futures (2-year contract) and a short position in the Ultra 10Y US Treasury Note Futures (10-year contract) - while minimizing the volatility of the difference between the return of the Sub-Fund and the return of the Benchmark Index (“**Tracking Error**”).

For monthly hedged share classes mentioned in the MAIN SHARE CLASSES AND FEES section below, the Sub-Fund will also use a monthly currency-hedge strategy, in order to minimize the impact of the evolution of each respective share class currency against currencies of each Index component.

**THE BENCHMARK INDEX**

- **Benchmark Index Objectives**

The Benchmark Index is representative of the performance of a long position in 2Y US Treasury Note Futures (2-year contract) and a short position in the Ultra 10Y US Treasury Note Futures (10-year contract). As a result, the Benchmark Index should benefit from an increase of the difference between the 10-year US yield and the 2-year US yield. On the contrary in the case of a decrease of the difference between the 10-year US yield and the 2-year US yield the Benchmark Index should decrease.

The strategy that the Benchmark Index aims to replicate is commonly referred as a steepening strategy as it benefits from a steepening of the US interest rate curve.

- **Benchmark Index Methodology**

The Benchmark Index is designed to provide an exposure to a long position in 2Y US Treasury Note Futures (2-year contract) and a short position in the Ultra 10Y US Treasury Note Futures (10-year contract).

At rebalancing, the weight of the respective futures contract is inversely proportional to its Modified duration (i.e. the Modified duration of the Cheapest to Deliver (CTD) bond of each contract) in order to remove the potential noise related to residual

duration of the strategy. Also, a multiplier of 7 will be applied to both the short and long legs resulting in a leveraged long/short position.

The daily Benchmark Index performance will not be the daily change of the 2-10 years yield differential, nor a multiplier of the 2-10 years yield differential change, but will be related to the daily over performance of the long position in the 2Y US Treasury Note Futures (2-year contract) versus the short position in the Ultra 10Y US Treasury Note Futures (10-year contract) and cash performance, which is in theory correlated to the changes in the 2-10 years yield differential.

The Benchmark Index therefore represents a funded long position in the 2Y US Treasury Note Futures (2-year contract) and short position in the Ultra 10Y US Treasury Note Futures (10-year contract).

In theory, an increase in the 2-10 years yield differential shall lead to a relative increase in value of the duration adjusted position in 2Y US Treasury Note Futures (2-year contract) versus the value of the duration adjusted position in Ultra 10Y US Treasury Note Futures (10-year contract). Futures contracts being based on a basket of bonds, the Benchmark Index performance will not be exactly linked to the 2-10 years yield differential but will be linked to the yield differential between the CTD bond of the Ultra 10Y US Treasury Note Futures (10-year contract) and the CTD bond of the 2Y US Treasury Note Futures (2-year contract). In addition, (i) futures price movements due to supply and demand discrepancies between nominal bonds and futures and (ii) transactions costs applicable to the Benchmark Index components, will lead to deviations between the Benchmark Index performance and changes in curve steepening.

The composition of the Benchmark Index is adjusted daily and is rebalanced quarterly.

The complete methodology for the Benchmark Index (including maintenance and rebalancing of the Benchmark Index) is available for consultation on the following website: <http://www.solactive.com>.

- **Additional Information on Benchmark Index**

Additional information on the Benchmark Index, its composition, calculation and rules for periodical review and rebalancing and on the general methodology behind the Benchmark Index can be found on: <http://www.solactive.com>.

For additional Information on the Index please refer to paragraph B “Investment made by Index Sub-Fund” of Section I “Investment Objective / Investment Powers and Restrictions” of the main part of this Prospectus and on APPENDIX D – BENCHMARK REGULATION.

**INVESTMENT POLICY**

The Sub-Fund will carry out its investment objective via an Indirect Replication as described and in

compliance with the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus.

Within the limits set forth in this Prospectus and on an ancillary basis, the Sub-Fund may hold cash and cash equivalents.

The Sub-Fund will not invest more than 10% of its assets in units or shares of other UCITS. No investment will be made in any UCIs.

The Sub-Fund takes into account principal adverse impacts of investments on sustainability factors in its investment process as outlined in more detail in section "Sustainable Investing" of this Prospectus and will not hold any securities of companies involved in the production or sale of controversial weapons as defined with the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus.

#### TRACKING ERROR

The anticipated level of the tracking error under normal market conditions is expected to be up to 0.50%. The return, used to compute the tracking error of the Sub-Fund, is determined before taking into account any swing pricing mechanism.

#### INVESTMENT TECHNIQUES

The maximum and expected proportions of the Sub-Fund's assets that can be subject to SFTs and TRS are disclosed in APPENDIX C - SECURITIES FINANCING TRANSACTIONS AND TOTAL RETURN SWAPS.

#### ELIGIBILITY OF THE SUB-FUND

Please refer to APPENDIX E – SPECIFIC INVESTMENT RATIO for information regarding the Sub-Fund and the German Investment Funds Tax Act (InvStG) ("GITA").

#### TARGETED INVESTORS

The Sub-Fund is available to all investors.

The Sub-Fund is dedicated to both retail and institutional investors wishing to have an exposure to changes in curve steepening in the US via a long position in the 2Y US Treasury Note Futures (2-year contract) and a short position in the Ultra 10Y US Treasury Note Futures (10-year contract).

#### RISK MANAGEMENT

By derogation of the paragraph Risk Management Process of the main part of the Prospectus, the global exposure of this Sub-Fund is calculated using the Absolute VaR approach as detailed in applicable laws and regulations, including but not limited to CSSF Circular 11/512.

The expected level of leverage of the Sub-Fund (calculated as the sum of notional of the long exposure and the short exposure of the Benchmark Index plus the cash exposure of the Benchmark Index) is 560% based on an average level calculated from a track-record built by the Benchmark Index Sponsor, although higher levels might be observed. Higher levels of leverage are possible depending on the application of the Benchmark Index Methodology which includes quantitative adjustments.

#### DEFINITIONS

"Business Day" and "Dealing Day": Please refer to the APPENDIX F – GLOSSARY OF TERMS.

"Dealing Deadline" for share classes not denominated as "UCITS ETF": 2.00 pm CET on the relevant Dealing Day.

"Dealing Deadline" for share classes denominated as "UCITS ETF": 06:30 pm CET on the relevant Dealing Day.

#### LISTING

The Sub-Fund is a UCITS ETF. As a consequence, all its Shares shall be traded throughout the day on one or several regulated market or multilateral trading facilities with at least one market maker which takes action to ensure that the stock exchange value of the Shares does not significantly vary from its iNAV (as defined above).

A list of these stock exchanges and/or multilateral trading facilities can be obtained from the registered office of the Company.

Information on the iNAV of an exchange-traded share are also provided in section "Indicative Net Asset Value per Share" of the main part of the Prospectus and on the website [www.amundiETF.com](http://www.amundiETF.com).

#### PUBLICATION OF THE NET ASSET VALUE

The Net Asset Value per Share will be available at the registered office of the Company and will be published on [www.amundiETF.com](http://www.amundiETF.com).

#### RISKS WARNING

Among the different risks described in APPENDIX B - SPECIAL RISK CONSIDERATIONS AND RISK FACTORS, the Sub-Fund is more specifically exposed to the following risks:

Risks linked to future contracts composing the index / strategy, Interest Rate Risk, Credit Risk, Capital at Risk, Sub-Fund Liquidity Risk, Liquidity Risk on Secondary Market, Risk that the Sub-Fund's investment objective is only partially achieved, Risk of using financial derivative instruments, Counterparty Risk, Collateral Management Risk, Currency Risk, Class Currency Hedge Risk, Index Calculation Risk.

The Sub-Fund will also be exposed to the following risk:

**Futures roll-over risk**

The Benchmark Index is comprised of future contracts on government bonds. A roll of positions will be made on such future contracts. Such a roll consists in transferring a position on contracts close to their expiry (in any case, before the expiry date) to contracts with a longer maturity. Due to transaction costs and a potential lack of liquidity, investors are exposed to a risk of loss arising from the roll operation on the future contracts.

**Leverage risk**

By reflecting the performance of the Benchmark index, the Sub-Fund will be indirectly leveraged to US bond futures through its exposure to the Benchmark Index. Leverage generates specific risks. It indeed amplifies both upside and downside movements of the underlying assets, hence increasing the Sub-Fund's volatility. A high level of leverage implies that a moderate loss on one or more underlying assets could lead to a large capital loss for the Sub-Fund. Finally, leverage leads to a proportional increase of Sub-Fund investment costs, especially transaction costs.

**Daily leverage adjustment risk**

Investors are exposed to the daily changes affecting the price or level of the long and short legs. The daily rebalancing of the Benchmark Index implies that for a period of more than one trading day (a "Period"), the total performance of the Benchmark Index may not be equal to the performance of the long leg minus the performance of the short leg.

Please note all the simulated scenarios below are for illustrative purposes only and don't take into account several factors such as cash performance, transaction costs, etc. Also, in these examples the multiplier is embedded in the performance of the short and long legs.



For example, in scenario 1 below, if the long leg increases by 3% and the short leg increases by 6% for one given day, then the long leg decreases by 5% and the short leg increases by 3% the next day, after these 2 days, the long leg will have decreased by 2.15% and the short leg increased by 9.18% over the Period (i.e. long leg – short leg = -11.33%), whereas the Benchmark Index will have decreased by 10.76% (before deductible fees) over the same Period.

**Scenario 1** Case where the ratio Benchmark Index performance over (Performance long leg – Performance short leg) is below one.

|        | Long leg          |             | Short leg         |             | Benchmark Index   |             | Benchmark Index Perf /<br>(Perf long leg - short leg) |
|--------|-------------------|-------------|-------------------|-------------|-------------------|-------------|-------------------------------------------------------|
|        | performance day i | value day i | performance day i | value day i | performance day i | value day i |                                                       |
|        | 100               |             | 100               |             | 100               |             |                                                       |
| Day 1  | 3%                | 103         | 6%                | 106         | -3%               | 97.0        | x1                                                    |
| Day 2  | -5%               | 97.9        | 3%                | 109.2       | -8%               | 89.2        | x1                                                    |
|        |                   |             |                   |             |                   |             |                                                       |
| Period | -2.15%            |             | 9.18%             |             | -10.76%           |             | x0.95                                                 |

For example, in scenario 2 below, if the long leg increases by 5% and the short leg increases by 1% for one given day, then the long leg decreases by 5% and the short leg decreases by 8% the next day, after these 2 days, the long leg will have decreased by 0.25% and the short leg decreased by 7.08% over the Period (i.e. long leg – short leg = 6.83%), whereas the Benchmark Index will have decreased by 7.12% (before deductible fees) over the same Period.

**Scenario 2** Case where the ratio Benchmark Index performance over (Performance long leg – Performance short leg) is above one.

|        | Long leg          |             | Short leg         |             | Benchmark Index   |             | Benchmark Index Perf /<br>(Perf long leg - short leg) |
|--------|-------------------|-------------|-------------------|-------------|-------------------|-------------|-------------------------------------------------------|
|        | performance day i | value day i | performance day i | value day i | performance day i | value day i |                                                       |
|        | 100               |             | 100               |             | 100               |             |                                                       |
| Day 1  | 5%                | 105         | 1%                | 101         | 4%                | 104.0       | x1.0                                                  |
| Day 2  | -5%               | 99.8        | -8%               | 92.9        | 3%                | 107.1       | x1.0                                                  |
|        |                   |             |                   |             |                   |             |                                                       |
| Period | -0.25%            |             | -7.08%            |             | 7.12%             |             | X1.04                                                 |

For example, in scenario 3 below, this mechanism could lead to a negative performance of the Benchmark Index of 0.56% over the Period, while the long leg increased by 2.82% and the short leg increase by 1.37% (i.e. long leg – short leg = +1.45%).

**Scenario 3** Case where the ratio Benchmark Index performance over (Performance long leg – Performance short leg) is negative.

|        | Long leg          |             | Short leg         |             | Benchmark Index   |             | Benchmark Index Perf /<br>(Perf long leg - short leg) |
|--------|-------------------|-------------|-------------------|-------------|-------------------|-------------|-------------------------------------------------------|
|        | performance day i | value day i | performance day i | value day i | performance day i | value day i |                                                       |
|        | 100               |             | 100               |             | 100               |             |                                                       |
| Day 1  | -3%               | 97          | 9%                | 109         | -12%              | 88.0        | x1.0                                                  |
| Day 2  | 6%                | 102.8       | -7%               | 101.4       | 13%               | 99.4        | x1.0                                                  |
|        |                   |             |                   |             |                   |             |                                                       |
| Period | 2.82%             |             | 1.37%             |             | -0.56%            |             | x-0.39                                                |

**SUSTAINABILITY RISKS**

This Sub-Fund does not promote ESG characteristics and does not maximize portfolio alignment with Sustainability Factors, however it remains exposed to Sustainability Risks and the occurrence of such risks could cause a negative material impact on the value of the investments made by the Sub-Fund. Further information can be found in the "SUSTAINABLE INVESTING" Section of the Prospectus.

**TAXONOMY REGULATION**

In accordance with article 7 of the Taxonomy Regulation, the Management Company draws the attention of investors to the fact that the investments underlying this Sub-Fund do not take into account the European Union criteria for environmentally sustainable economic activities.

**DISTRIBUTION OF INCOME**

Please refer to the Distribution Policy section of the Prospectus.

**MAIN SHARE CLASSES AND FEES**

| Amundi US Curve steepening 2-10Y | Hedged | Currency | Accumulation/<br>Distribution | Max Admin | Max Mgt Fees | Minimum Initial Subscription Amount* |
|----------------------------------|--------|----------|-------------------------------|-----------|--------------|--------------------------------------|
| UCITS ETF Acc                    | No     | USD      | Accumulation                  | 0.10%     | 0.30%        | USD 100,000                          |
| UCITS ETF GBP Hedged Dist        | Yes    | GBP      | Distribution                  | 0.10%     | 0.35%        | USD 100,000                          |

Please see section "COMPANY CHARGES" in the Prospectus.

Other Share Classes may be available. For a current listing of available classes, please go to [amundi.lu/multi-units-luxembourg](https://amundi.lu/multi-units-luxembourg)

\* Those minimums are applied in USD or in the equivalent amount, in the relevant Share Class currency.

**DISCLAIMER**

The Sub-Fund is not sponsored, promoted, sold or supported in any other manner by Solactive AG nor does Solactive AG offer any express or implicit guarantee or assurance either with regard to the results of using the Index and/or Index trade mark or the Index Price at any time or in any other respect. The Index is calculated and published by Solactive AG. Solactive AG uses its best efforts to ensure that the Index is calculated correctly. Irrespective of its obligations towards the issuer, Solactive AG has no obligation to point out errors in the Index to third

parties including but not limited to investors and/or financial intermediaries of the Sub-Fund. Neither publication of the Index by Solactive AG nor the licensing of the Index or Index trade mark for the purpose of use in connection with the Sub-Fund constitutes a recommendation by Solactive AG to invest capital in the Sub-Fund nor does it in any way represent an assurance or opinion of Solactive AG with regard to any investment in the Sub-Fund. Solactive AG will not be responsible for the consequences of reliance upon any opinion or statement contained herein or for any omission.

**MULTI UNITS LUXEMBOURG – Amundi S&P Eurozone Climate Paris Aligned**

The Sub-Fund is an index-tracking UCITS passively managed.

This Sub-Fund promotes environmental and/or social characteristics within the meaning of article 8 of SFDR, as further described in Appendix G – ESG Related Disclosures to this Prospectus.

The Reference Currency of the Sub-Fund is the Euro (EUR).

**INVESTMENT OBJECTIVE**

The investment objective of the MULTI UNITS LUXEMBOURG – Amundi S&P Eurozone Climate Paris Aligned (the “**Sub-Fund**”) is to track both the upward and the downward evolution of the S&P Eurozone LargeMidCap Net Zero 2050 Paris-Aligned ESG Net Total Return Index (the “**Index**”), denominated in Euros, and representative of the performance of eligible equity securities from the S&P Eurozone LargeMidCap Index (the “**Parent Index**”) selected and weighted to be collectively compatible with a 1.5°C global warming climate scenario, while minimizing the volatility of the difference between the return of the Sub-Fund and the return of the Index (the “**Tracking Error**”).

For daily hedged share classes mentioned in the MAIN SHARE CLASSES and FEES section below, the Sub-Fund will also use a daily currency hedging strategy, in order to minimize the impact of the evolution of each respective share class currency against the currencies of each Index component.

**THE INDEX**

- **Index Objectives**

The Index is based on the Parent Index which is representative of large and mid-cap securities of the Eurozone equity markets. The Index measures the performance of eligible equity securities from the Parent Index, selected and weighted to be collectively compatible with a 1.5°C global warming climate scenario. It incorporates a broad range of climate-related objectives covering transition risk, climate change opportunities and physical risk, as further described in Appendix G – ESG Related Disclosures to this Prospectus.

The Index has been designed to align with the minimum standards as proposed in the Final Report of the European Union’s Technical Expert Group on Climate Benchmarks and ESG Disclosures (the “TEG”) and qualify for the label ‘EU Paris-aligned benchmarks’ (“EU PAB”). The proposals contained in the Final Report are not legally binding. The Final Report will serve as the basis for the European Commission to draft delegated acts to implement the requirements of Regulation (EU) 2019/2089. Following publication of the final delegated acts, the methodology will be reviewed and updated if required to align with any relevant changes to the minimum

standards for EU Paris-aligned benchmarks. Should a change to the methodology be required, the Index provider will issue an announcement before the change is implemented (and in these circumstances, the Index provider would not conduct a formal consultation).

- **Index Methodology**

The monitored performance is based on the closing prices of the Index.

The Index is calculated by S&P Dow Jones Indices.

The complete methodology for the Index (including maintenance and rebalancing of the Index) is available on the website: <https://www.spglobal.com/spdji/>.

The composition of the Index is reviewed and rebalanced on a quarterly basis (March, June, September and December).

The rebalancing frequency as described above will have no impact in terms of costs in the context of the performance of the investment objective.

The Index is a net total return index. A net total return index calculated the performance of the Index constituents on the basis that any dividends or distributions are included in the index returns after withholding tax retention.

For further information on the exclusions applied by the Index pursuant to EU Paris-aligned Benchmarks (PAB), please refer to the “Guidelines on funds’ names using ESG or sustainability-related terms” section of the Prospectus.

- **Additional Information on Index**

Additional information on the Index, its composition, calculation and rules for periodical review and rebalancing and on the general methodology behind the Index can be found on the Index provider’s website: <https://www.spglobal.com/spdji/>.

For additional Information on the Index please refer to paragraph B “Investment made by Index Sub-Fund” of Section I “Investment Objective / Investment Powers and Restrictions” of the main part of this Prospectus and on APPENDIX D – BENCHMARK REGULATION.

**INVESTMENT POLICY**

The Sub-Fund will carry out its investment objective via a Direct Replication as described and in compliance with the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus.

Within the limits set forth in this Prospectus and on an ancillary basis, the Sub-Fund may hold cash and cash equivalents.

The Sub-Fund will not invest more than 10% of its assets in units or shares of other UCITS. No investment will be made in any other UCIs.

The Sub-Fund integrates Sustainability Risks and takes into account principal adverse impacts of investments on Sustainability Factors in its investment process as outlined in more detail in section "Sustainable Investing" of this Prospectus and will not hold any securities of companies involved in the production or sale of controversial weapons, or companies in breach of international conventions on Human or Labor Rights, or companies involved in controversial industries: tobacco, Thermal coal, nuclear weapons or unconventional oil & gas as defined in section I "Investment Objectives/Investment Powers and Restrictions".

More information on environmental and/or social characteristics can be found in APPENDIX G - ESG Related Disclosures to this Prospectus.

### TRACKING ERROR

The anticipated level of the tracking error under normal market conditions is expected to be up to 0.50%. The return, used to compute the tracking error of the Sub-Fund, is determined before taking into account any swing pricing mechanism.

### INVESTMENT TECHNIQUES

The maximum and expected proportions of the Sub-Fund's assets that can be subject to SFTs and TRS are disclosed in APPENDIX C - SECURITIES FINANCING TRANSACTIONS AND TOTAL RETURN SWAPS.

### ELIGIBILITY OF THE SUB-FUND

The Sub-Fund is eligible to the French equity savings plans (**PEA**) which means that the Sub-Fund invests at least 75% of its assets in a diversified portfolio of equities issued by an issuer incorporated either in European Union member state or in a member state of the European Economic Area.

Please refer to APPENDIX E – SPECIFIC INVESTMENT RATIO for information regarding the Sub-Fund and the German Investment Funds Tax Act (InvStG) ("**GITA**").

### TARGETED INVESTORS

The Sub-Fund is dedicated to both retail and institutional investors seeking exposure to Eurozone large and mid-cap equity securities selected and weighted to be collectively compatible with a 1.5°C global warming climate scenario.

### DEFINITIONS

"Business Day" and "Dealing Day": Please refer to the APPENDIX F – GLOSSARY OF TERMS.

"Dealing Deadline" for share classes not denominated as "UCITS ETF": 2:00 pm CET on the relevant Dealing Day.

"Dealing Deadline" for share classes denominated as "UCITS ETF": 06:00 pm CET on the relevant Dealing Day.

### LISTING

The Sub-Fund is a UCITS ETF. As a consequence, all its Shares shall be traded throughout the day on one or several regulated market or multilateral trading facilities with at least one market maker which takes action to ensure that the stock exchange value of the Shares does not significantly vary from its iNAV (as defined above).

A list of these stock exchanges and/or multilateral trading facilities can be obtained from the registered office of the Company.

Information on the iNAV of an exchange-traded share are also provided in section "Indicative Net Asset Value per Share" of the main part of the Prospectus and on the website [www.amundiETF.com](http://www.amundiETF.com).

### PUBLICATION OF THE NET ASSET VALUE

The Net Asset Value per Share will be available at the registered office of the Company and will be published on [www.amundiETF.com](http://www.amundiETF.com).

### RISKS WARNING

Among the different risks described in APPENDIX B - SPECIAL RISK CONSIDERATIONS AND RISK FACTORS, the Sub-Fund is more specifically exposed to the following risks:

Capital at Risk, Equity Risk, Risks linked to the investment in Medium Capitalization Stocks, Risks linked to Sampling and Optimization techniques, Risk of using financial derivative instruments, Counterparty Risk, Collateral Management Risk, Sub-Fund Liquidity Risk, Liquidity Risk on Secondary Market, Class Currency Hedge Risk, Currency Risk, Lack of Reactivity to Changing Circumstances, Risk that the Sub-Fund's investment objective is only partially achieved, Lack of Operating History, Market Risk linked to a controversy, Index Calculation Risk, ESG Risks Factors.

The Sub-Fund will also be exposed to the following risk:

#### Risk of the EU PAB label withdrawal

The Index has been designed to qualify for the label 'EU Paris-aligned benchmarks ("**EU PAB**")'. Therefore, it is intended to receive the associated label EU PAB. For the Index to meet the regulation, among other constraints the Index must reduce its carbon intensity at 7% year-on-year, using average weights throughout the period. The Index is designed to be compliant at each rebalance. However, the weights of companies, their carbon emissions and enterprise value (which is the denominator in the

calculation of carbon intensity) can change between rebalances. To avoid window-dressing, the regulation ensures Index reporting is based on average weights between rebalances. Therefore, even if the Index is compliant at each rebalance, it may not necessarily maintain the label based on reports using average weights. Moreover, in a situation where too many companies of the Parent Index increase their absolute carbon emissions over a long period, the Index could fail to fulfil some minimum standards of EU Paris-aligned benchmarks and as a result lose its label.

#### **Risk of unsolvable optimizations**

The Index methodology is using an optimization methodology. With any use of optimization, it is not always possible to find a solution that meets all constraints simultaneously. It is prudent to be aware that increases in future relative carbon footprint reductions, or unforeseeable changes in the exclusions or other datasets may have the potential to cause unsolvable optimizations in the future. For this reason, a hierarchy of constraint relaxation has been set in the methodology of the Index to further minimize the risk of unsolvable solutions.

#### **Risk of unlimited bound on the difference in constituent weights to the Parent Index**

The objective function for the optimization is to minimize the difference in constituent weights to the Parent Index, which should minimize the decarbonization constraints' impact on tracking error between the Index and the Parent Index. However, with any 1.5°C scenario aligned strategy, there is an absolute decarbonization target which must be hit to fulfil this 1.5°C alignment. As the level of emission reduction required for a 1.5°C scenario is absolute (as laid out by the TEG (The EU Technical Expert Group on Sustainable Finance, 2019)), the Index is designed to decarbonize by 7% year-on-year. The relative carbon footprint reduction required, at any point in time, to hit this target will therefore be dependent on the decarbonization of the Parent Index. The required footprint reduction would be amplified by a lack of decarbonization (or increased carbon footprint) in the Parent Index. Such a scenario may require an increasing level of difference in constituent weights to the Parent Index through time to achieve the desired target. Therefore, historical,

back-tested tracking error may not be fully indicative of future, realized tracking error if such a situation was to become particularly extreme. Since the upper bound on the difference in constituent weights to the Parent Index is not controlled to prevent the above decarbonization constraints from becoming infeasible, future tracking error between the Index and the Parent Index can never completely be explicitly capped.

#### **Risk related to the carbon data used in methodology of the Index**

The analysis of companies' current and future greenhouse gas emission is partly based on declarative data, models and estimates. In the current state of the available data, all greenhouse gas emission data are not available, and some are model based (in particular those related to scope 3 which includes all greenhouse gas emissions that are not directly related to manufacturing of a product).

#### **Risk related the components of the Index**

The methodology of the Index does not prevent to incorporate highly Greenhouse gas emitting companies' securities.

#### **Sustainability Risks**

In managing the Sustainability Risks of this Sub-Fund, the Management Company relies on S&P as the administrator of the Index, which identifies and integrates relevant and significant Sustainable Risks in its methodology designated to align with the minimum standards for EU Paris-aligned benchmarks. Such integration has therefore a direct impact on the investment universe of the Index. However, no insurance can be given that Sustainability Risks will be totally removed and the occurrence of such risks could cause a negative material impact on the value of the assets comprising the Index tracked or reflected by the Sub-Fund. For further information on the Index methodology, please refer to: <https://www.spglobal.com/spdji/>. Further information can also be found in the "SUSTAINABLE INVESTING" Section of the Prospectus.

#### **DISTRIBUTION OF INCOME**

Please refer to the Distribution Policy section of the Prospectus.

#### **MAIN SHARE CLASSES AND FEES**

| <b>Amundi S&amp;P Eurozone Climate Paris Aligned</b> | <b>Hedged</b> | <b>Currency</b> | <b>Accumulation/ Distribution</b> | <b>Max Admin</b> | <b>Max Mgt Fees</b> | <b>Minimum Initial Subscription Amount*</b> |
|------------------------------------------------------|---------------|-----------------|-----------------------------------|------------------|---------------------|---------------------------------------------|
| UCITS ETF Acc                                        | No            | EUR             | Accumulation                      | 0.10%            | 0.10%               | USD 100,000                                 |
| UCITS ETF Dist                                       | No            | EUR             | Distribution                      | 0.13%            | 0.07%               | USD 100,000                                 |
| UCITS ETF USD Hedged Acc                             | Yes           | USD             | Accumulation                      | 0.10%            | 0.30%               | USD 100,000                                 |

Please see section "COMPANY CHARGES" in the Prospectus.

Other Share Classes may be available. For a current listing of available classes, please go to [amundi.lu/multi-units-luxembourg](https://amundi.lu/multi-units-luxembourg)

\* Those minimums are applied in USD or in the equivalent amount, in the relevant Share Class currency.

#### **DISCLAIMER**



The Sub-Fund is neither sponsored, approved, sold nor recommended by Standard & Poor's or its subsidiaries ("**S&P**"). S&P makes no declaration or provide any condition or guarantee, explicit or implicit, to Sub-Fund shareholders or to any member of the public relating to investment opportunities in securities in general or in the particular Sub-Fund or about the ability of the S&P Eurozone LargeMidCap Net Zero 2050 Paris-Aligned ESG Net Total Return Index to track the yield of certain financial markets and/or sections of them and/or groups or categories of assets. The only relationship linking S&P to Amundi Asset Management is the granting of licences for certain registered trademarks or commercial marks and for the S&P Eurozone LargeMidCap Net Zero 2050 Paris-Aligned ESG Net Total Return Index that is defined, composed and calculated by S&P, without regard for pour Amundi Asset Management or for the Sub-Fund. S&P is not obliged to take account of the needs of Amundi Asset Management or the Sub-Fund shareholders when defining the composition of or calculating the S&P Eurozone LargeMidCap Net Zero 2050 Paris-Aligned ESG Net Total Return Index. S&P is not responsible and have not been party to the definition of prices and amounts in the Sub-Fund or the schedule for issuing or selling the Sub-Funds or in defining or calculating the equation for converting shares in the Sub-Funds into liquid assets. S&P have no obligations or responsibilities in terms of the administration, marketing or commercialisation of the Sub-Fund.

S&P does not guarantee the accuracy and/or comprehensiveness of the S&P Eurozone LargeMidCap Net Zero 2050 Paris-Aligned ESG Net Total Return Index or any data in it and will not be responsible for any error, omission or interruption relating to it. S&P makes no declaration or provide no conditions or guarantees, explicit or implicit, relating to the results that will be obtained by Amundi Asset Management, Sub-Fund shareholders or any other person or entity using the S&P Eurozone LargeMidCap Net Zero 2050 Paris-Aligned ESG Net Total Return Index or any data in it. S&P makes no declaration or give any condition or guarantee, explicit or implicit, and expressly deny any guarantee, market quality conditions or aptitude for an objective or specific use and any other guarantee or condition, explicit or implicit, relating to the S&P Eurozone LargeMidCap Net Zero 2050 Paris-Aligned ESG Net Total Return Index or any data in it. Without limiting what precedes, S&P will not be responsible for any special, punitive, indirect or consequent damage (including loss of profits) resulting from using the S&P Eurozone LargeMidCap Net Zero 2050 Paris-Aligned ESG Net Total Return Index or any other data in it, even if it was warned of the possibility that the said damage may occur.

**MULTI UNITS LUXEMBOURG – Amundi Euro Government Green Bond**

The Sub-Fund is an index-tracking UCITS passively managed.

This Sub-Fund has sustainable investment as its objective within the meaning of article 9 of SFDR, as further described in Appendix G – ESG Related Disclosures to this Prospectus.

The Reference Currency of the Sub-Fund is the Euro (EUR).

**INVESTMENT OBJECTIVE**

The investment objective of MULTI UNITS LUXEMBOURG – **Amundi Euro Government Green Bond** (the “**Sub-Fund**”) is to reflect the performance of the “Solactive Euro Government Green Bond Index” (the “**Benchmark Index**”) denominated in Euros, in order to offer an exposure to the European Government Green Bond market, while minimising the volatility of the difference between the return of the Sub-Fund and the return of the Benchmark Index (the “**Tracking Error**”).

For monthly hedged share classes mentioned in the MAIN SHARE CLASSES AND FEES section below, the Sub-Fund will also use a monthly currency-hedge strategy, in order to minimize the impact of the evolution of each respective share class currency against currencies of each Benchmark Index component.

**THE BENCHMARK INDEX**

- **Benchmark Index Objectives**

The Benchmark Index is representative of the performance of investment grade rated Green Bonds issued by European countries and denominated in EUR. Green Bonds are issued in order to fund projects that have positive environmental outcomes, as further described in Appendix G – ESG Related Disclosures to this Prospectus.

- **Benchmark Index Methodology**

The Benchmark Index is based, in particular, on prices provided by Solactive and third-party pricing sources.

The Benchmark Index is calculated daily.

The Benchmark Index is compiled, administered and managed by Solactive.

The composition of the Benchmark Index is reviewed and rebalanced on the last business day of each month.

The rebalancing frequency as described above will have an impact in terms of costs in the context of the performance of the investment objective. Particular

costs incurred as a result of such rebalancing of the Benchmark Index include additional transaction costs.

The Benchmark Index is a “total return index” (i.e. all coupons detached by the components of the Benchmark Index are reinvested in the Benchmark Index).

The complete methodology for the Benchmark Index (including maintenance, rebalancing of the Benchmark Index and its effects on the costs within the strategy) is available for consultation on the following website: <https://www.solactive.com>.

- **Additional Information on the Benchmark Index**

Additional information on the Benchmark Index, its composition, calculation and rules for periodical review and rebalancing and on the general methodology behind the Benchmark Index can be found on <https://www.solactive.com>.

For additional Information on the Benchmark Index please refer to paragraph B “Investment made by Index Sub-Fund” of Section I “Investment Objective / Investment Powers and Restrictions” of the main part of this Prospectus and on APPENDIX D – BENCHMARK REGULATION.

**INVESTMENT POLICY**

The Sub-Fund will carry out its investment objective via a Direct Replication as described and in compliance with the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus.

Within the limits set forth in this Prospectus and on an ancillary basis, the Sub-Fund may hold cash and cash equivalents.

The Sub-Fund will not invest more than 10% of its assets in units or shares of other UCITS. No investment will be made in any UCIs.

More information on environmental and/or social characteristics can be found in APPENDIX G - ESG Related Disclosures to this Prospectus.

**TRACKING ERROR**

The anticipated level of the tracking error under normal market conditions is expected to be up to 0.50%. The return, used to compute the tracking error of the Sub-Fund, is determined before taking into account any swing pricing mechanism.

**INVESTMENT TECHNIQUES**

The maximum and expected proportions of the Sub-Fund's assets that can be subject to SFTs and TRS are disclosed in APPENDIX C - SECURITIES FINANCING TRANSACTIONS AND TOTAL RETURN SWAPS.

**ELIGIBILITY OF THE SUB-FUND**

Please refer to APPENDIX E – SPECIFIC INVESTMENT RATIO for information regarding the Sub-Fund and the German Investment Funds Tax Act (InvStG) (“GITA”).

**TARGETED INVESTORS**

The Sub-Fund is available to all investors. Investors in this Sub-Fund are seeking an exposure to the performance of investment grade rated Green Bonds issued by European countries and denominated in EUR.

**DEFINITIONS**

“Business Day” and “Dealing Day”: Please refer to the APPENDIX F – GLOSSARY OF TERMS.

“Dealing Deadline” for share classes not denominated as “UCITS ETF”: 2.00 pm CET on the relevant Dealing Day.

“Dealing Deadline” for share classes denominated as “UCITS ETF”: 06:00 pm CET on the relevant Dealing Day.

**LISTING**

The Sub-Fund is a UCITS ETF. As a consequence, all its Shares shall be traded throughout the day on one or several regulated market or multilateral trading facilities with at least one market maker which takes action to ensure that the stock exchange value of the Shares does not significantly vary from its iNAV (as defined above).

A list of these stock exchanges and/or multilateral trading facilities can be obtained from the registered office of the Company.

Information on the iNAV of an exchange-traded share are also provided in section “Indicative Net Asset Value per Share” of the main part of the Prospectus and on the website [www.amundiETF.com](http://www.amundiETF.com).

**PUBLICATION OF THE NET ASSET VALUE**

The Net Asset Value per Share will be available at the registered office of the Company and will be published on [www.amundiETF.com](http://www.amundiETF.com).

**RISKS WARNING**

Among the different risks described in APPENDIX B - SPECIAL RISK CONSIDERATIONS AND RISK FACTORS, the Sub-Fund is more specifically exposed to the following risks:

Interest Rate Risk, Credit risk, Capital at Risk, Low Diversification Risk, Risks linked to Sampling and Optimization techniques, Sub-Fund Liquidity Risk, Liquidity Risk on Secondary Market, Risk that the Sub-Fund's investment objective is only partially achieved, Risk of using financial derivative instruments, Counterparty Risk, Collateral Management Risk, Currency Risk, Class Currency Hedge Risk, Market Risk linked to a controversy, Index Calculation Risk, ESG Risks Factors.

**LIMITS OF THE EXTRA-FINANCIAL APPROACH**

The extra-financial approach implemented by the Sub-Fund is largely based on third party data that may be incomplete, inaccurate or unavailable from time to time. The Management Company is therefore dependent on the quality and reliability of such information. Finally, investments in Green Bonds may induce sectoral biases in the global bond market.

**SUSTAINABILITY RISKS**

In managing the Sustainability Risks of this Sub-Fund, the Management Company relies on Solactive as the administrator of the Benchmark Index, which identifies and integrates relevant and significant Sustainable Risks in its Benchmark Index methodology. Such integration has therefore a direct impact on the investment universe of the Benchmark Index. However, no insurance can be given that Sustainability Risks will be totally removed and the occurrence of such risks could cause a negative material impact on the value of the assets comprising the Benchmark Index tracked or reflected by the Sub-Fund. For further information on the methodology of the Benchmark Index, please refer to: <https://www.solactive.com>. Further information can also be found in the “SUSTAINABLE INVESTING” Section of the Prospectus.

**DISTRIBUTION OF INCOME**

Please refer to the Distribution Policy section of the Prospectus.

## MAIN SHARE CLASSES AND FEES

| Amundi Euro Government Green Bond | Hedged | Currency | Accumulation/<br>Distribution | Max Admin | Max Mgt Fees | Minimum Initial Subscription Amount* |
|-----------------------------------|--------|----------|-------------------------------|-----------|--------------|--------------------------------------|
| UCITS ETF Acc                     | No     | EUR      | Accumulation                  | 0.10%     | 0.10%        | USD 100,000                          |

Please see section "COMPANY CHARGES" in the Prospectus.

Other Share Classes may be available. For a current listing of available classes, please go to [amundi.lu/multi-units-luxembourg](http://amundi.lu/multi-units-luxembourg)

\* Those minimums are applied in USD or in the equivalent amount, in the relevant Share Class currency.

## DISCLAIMER

The Sub-Fund is not sponsored, promoted, sold or supported in any other manner by Solactive AG nor does Solactive AG offer any express or implicit guarantee or assurance either with regard to the results of using the Benchmark Index and/or Benchmark Index trade mark or the Benchmark Index Price at any time or in any other respect. The Benchmark Index is calculated and published by Solactive AG. Solactive AG uses its best efforts to ensure that the Benchmark Index is calculated correctly. Irrespective of its obligations towards the

issuer, Solactive AG has no obligation to point out errors in the Benchmark Index to third parties including but not limited to investors and/or financial intermediaries of the Sub-Fund. Neither publication of the Benchmark Index by Solactive AG nor the licensing of the Benchmark Index or Benchmark Index trade mark for the purpose of use in connection with the Sub-Fund constitutes a recommendation by Solactive AG to invest capital in the Sub-Fund nor does it in any way represent an assurance or opinion of Solactive AG with regard to any investment in the Sub-Fund.

**MULTI UNITS LUXEMBOURG – Amundi Corporate Proceeds Bond**

The Sub-Fund is an index-tracking UCITS passively managed.

This Sub-Fund promotes environmental and/or social characteristics within the meaning of article 8 of SFDR, as further described in Appendix G – ESG Related Disclosures to this Prospectus.

The Reference Currency of the Sub-Fund is the Euro (EUR).

**INVESTMENT OBJECTIVE**

The investment objective of MULTI UNITS LUXEMBOURG – **Amundi Corporate Proceeds Bond** (the “**Sub-Fund**”) is to track both the upward and the downward evolution of the “Solactive EUR USD IG Corporate Green Bond TR Index” (the “**Index**”) denominated in Euros, in order to offer an exposure to investment grade rated Green Bonds denominated in EUR and USD issued by companies, while minimising the volatility of the difference between the return of the Sub-Fund and the return of the Index (the “**Tracking Error**”).

For monthly hedged share classes mentioned in the MAIN SHARE CLASSES AND FEES section below, the Sub-Fund will also use a monthly currency-hedge strategy, in order to minimize the impact of the evolution of each respective share class currency against currencies of each Index component.

The anticipated level of the tracking error under normal market conditions is expected to be up to 0.50%.

**THE INDEX**

- **Index Objectives**

The Index is representative of the performance of investment grade rated Green Bonds denominated in EUR and USD issued by companies. Green Bonds are issued in order to fund projects that have positive environmental outcomes, as further described in Appendix G – ESG Related Disclosures to this Prospectus.

- **Index Methodology**

The Index is based, in particular, on prices provided by Solactive and third-party pricing sources.

The Index is calculated daily.

The Index is compiled, administered and managed by Solactive.

The composition of the Index is reviewed and rebalanced on the last business day of each month.

The rebalancing frequency as described above will have an impact in terms of costs in the context of the performance of the investment objective. Particular costs incurred as a result of such rebalancing of the Index include additional transaction costs.

The Index is a “total return index” (i.e. all coupons detached by the components of the Index are reinvested in the Index).

The complete methodology for the Index (including maintenance, rebalancing of the Index and its effects on the costs within the strategy) is available for consultation on the following website: <https://www.solactive.com>.

- **Additional Information on the Index**

Additional information on the Index, its composition, calculation and rules for periodical review and rebalancing and on the general methodology behind the Index can be found on <https://www.solactive.com>.

For additional Information on the Index please refer to paragraph B “Investment made by Index Sub-Fund” of Section I “Investment Objective / Investment Powers and Restrictions” of the main part of this Prospectus and on APPENDIX D – BENCHMARK REGULATION.

**INVESTMENT POLICY**

The Sub-Fund will carry out its investment objective via a Direct Replication as described and in compliance with the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus.

Within the limits set forth in this Prospectus and on an ancillary basis, the Sub-Fund may hold cash and cash equivalents.

The Sub-Fund will not invest more than 10% of its assets in units or shares of other UCITS. No investment will be made in any UCIs.

The Sub-Fund integrates Sustainability Risks and takes into account principal adverse impacts of investments on Sustainability Factors in its investment process as outlined in more detail in section “Sustainable Investing” of this Prospectus and will not hold any securities of companies involved in the production or sale of controversial weapons, or companies in breach of international conventions on Human or Labor Rights, or companies involved in controversial industries: tobacco, Thermal coal, nuclear weapons or unconventional oil & gas as defined in section I “Investment Objectives/ Investment Powers and Restrictions”.

More information on environmental and/or social characteristics can be found in APPENDIX G - ESG Related Disclosures to this Prospectus.



**TRACKING ERROR**

The anticipated level of the tracking error under normal market conditions is expected to be up to 0.50%. The return, used to compute the tracking error of the Sub-Fund, is determined before taking into account any swing pricing mechanism.

**INVESTMENT TECHNIQUES**

The maximum and expected proportions of the Sub-Fund's assets that can be subject to SFTs and TRS are disclosed in APPENDIX C - SECURITIES FINANCING TRANSACTIONS AND TOTAL RETURN SWAPS.

**ELIGIBILITY OF THE SUB-FUND**

Please refer to APPENDIX E – SPECIFIC INVESTMENT RATIO for information regarding the Sub-Fund and the German Investment Funds Tax Act (InvStG) (“GITA”).

**TARGETED INVESTORS**

The Sub-Fund is available to all investors. Investors in this Sub-Fund are seeking an exposure to the performance of investment grade rated Green Bonds issued by companies and denominated in EUR and USD.

**DEFINITIONS**

“Business Day” and “Dealing Day”: Please refer to the APPENDIX F – GLOSSARY OF TERMS.

“Dealing Deadline” for share classes not denominated as “UCITS ETF”: 2.00 pm CET on the Business Day prior to the relevant Dealing Day.

“Dealing Deadline” for share classes denominated as “UCITS ETF”: 06:30 pm CET on the Business Day prior to the relevant Dealing Day.

**LISTING**

The Sub-Fund is a UCITS ETF. As a consequence, all its Shares shall be traded throughout the day on one or several regulated market or multilateral trading facilities with at least one market maker which takes action to ensure that the stock exchange value of the Shares does not significantly vary from its iNAV (as defined above).

A list of these stock exchanges and/or multilateral trading facilities can be obtained from the registered office of the Company.

Information on the iNAV of an exchange-traded share are also provided in section “Indicative Net Asset Value per Share” of the main part of the Prospectus on the website [www.amundiETF.com](http://www.amundiETF.com).

**PUBLICATION OF THE NET ASSET VALUE**

The Net Asset Value per Share will be available at the registered office of the Company and will be published on [www.amundiETF.com](http://www.amundiETF.com).

**RISKS WARNING**

Among the different risks described in APPENDIX B - SPECIAL RISK CONSIDERATIONS AND RISK FACTORS, the Sub-Fund is more specifically exposed to the following risks:

Interest Rate Risk, Credit risk, Capital at Risk, Low Diversification Risk, Risks linked to Sampling and Optimization techniques, Sub-Fund Liquidity Risk (Primary Market), Liquidity Risk on Secondary Market, Risk that the Sub-Fund's investment objective is only partially achieved, Risk of using financial derivative instruments, Counterparty Risk, Collateral Management Risk, Currency Risk, Class Currency Hedge Risk, Market Risk linked to a controversy, Risk of Capital Erosion, Lack of Reactivity to changing circumstances, Lack of Operating History, Risk of Investments in Emerging and Developing Markets, Class Currency Hedge Risk, Index Disruption Risk, Operational Risk, Corporate Action Risk, Index Calculation Risk, ESG Risks Factors.

**LIMITS OF THE EXTRA-FINANCIAL APPROACH**

The extra-financial approach implemented by the Sub-Fund is largely based on third party data that may be incomplete, inaccurate or unavailable from time to time. The Management Company is therefore dependent on the quality and reliability of such information. Finally, investments in Green Bonds may induce sectoral biases in the global bond market.

**SUSTAINABILITY RISKS**

In managing the Sustainability Risks of this Sub-Fund, the Management Company relies on Solactive as the administrator of the Index, which identifies and integrates relevant and significant Sustainable Risks in its Index methodology. Such integration has therefore a direct impact on the investment universe of the Index. However, no insurance can be given that Sustainability Risks will be totally removed and the occurrence of such risks could cause a negative material impact on the value of the assets comprising the Index tracked or reflected by the Sub-Fund. For further information on the methodology of the Index, please refer to: <https://www.solactive.com>. Further information can also be found in the “SUSTAINABLE INVESTING” Section of the Prospectus.

**DISTRIBUTION OF INCOME**

Please refer to the Distribution Policy section of the Prospectus.

## MAIN SHARE CLASSES AND FEES

| Amundi Corporate Proceeds Bond | Hedged | Currency | Accumulation/<br>Distribution | Max Admin | Max Mgt Fees | Minimum Initial Subscription Amount* |
|--------------------------------|--------|----------|-------------------------------|-----------|--------------|--------------------------------------|
| UCITS ETF Acc                  | No     | EUR      | Accumulation                  | 0.10%     | 0.10%        | USD 100,000                          |

Please see section "COMPANY CHARGES" in the Prospectus.

Other Share Classes may be available. For a current listing of available classes, please go to [amundi.lu/multi-units-luxembourg](http://amundi.lu/multi-units-luxembourg)

\* Those minimums are applied in USD or in the equivalent amount, in the relevant Share Class currency.

## DISCLAIMER

The Sub-Fund is not sponsored, promoted, sold or supported in any other manner by Solactive AG nor does Solactive AG offer any express or implicit guarantee or assurance either with regard to the results of using the Index and/or Index trade mark or the Index Price at any time or in any other respect. The Index is calculated and published by Solactive AG. Solactive AG uses its best efforts to ensure that the Index is calculated correctly. Irrespective of its obligations towards the issuer, Solactive AG has no obligation to point out errors in the Index to third parties including but not limited to investors and/or financial intermediaries of the Sub-Fund. Neither publication of the Index by Solactive AG nor the licensing of the Index or Index trade mark for the purpose of use in connection with the Sub-Fund constitutes a recommendation by Solactive AG to invest capital in the Sub-Fund nor does it in any way represent an assurance or opinion of Solactive AG with regard to any investment in the Sub-Fund.

**MULTI UNITS LUXEMBOURG – Amundi MSCI Emerging Markets II**

The Sub-Fund is an index-tracking UCITS passively managed.

The Reference Currency of the Sub-Fund is the US dollar (USD).

**INVESTMENT OBJECTIVE**

The investment objective of **MULTI UNITS LUXEMBOURG – Amundi MSCI Emerging Markets II** (the “Sub-Fund”) is to track both the upward and the downward evolution of the MSCI Emerging Markets Net Total Return Index (the “Index”) denominated in USD and representative of the performance of large and mid-cap companies across emerging markets, while minimizing the volatility of the difference between the return of the Sub-Fund and the return of the Index (the “Tracking Error”).

**THE INDEX**

- Index Objectives**

The Index is a free float-adjusted market capitalization index that is designed to measure the performance of the large and mid-cap segments across the emerging market countries.

The Index’s aim is to represent 85% of the free float-adjusted market capitalisation of each group of industries in the emerging markets.

By targeting 85% representation for each industry group, the Index aims at reflecting 85% of the entire market capitalisation of the emerging markets, while also mirroring the economic diversity of these markets.

The performance tracked is that of the Index’s closing price.

- Index Methodology**

The Index is an equity index calculated and published by the global index provider MSCI.

The Index is exclusively composed of emerging market equities and has the same basic characteristics as the MSCI indices, which include adjustment of the market capitalisation of stocks in the Index based on their free float and classification by sector using the Global Industry Classification Standard (GICS).

The Index is comprised solely of emerging market equities and captures large and mid-cap representation across a number of emerging market countries worldwide.

The MSCI methodology and calculation method are based on a variable number of companies in the Index.

The Index is a net total return index. A net total return index calculates the performance of the index constituents on the basis that any dividends or distributions are included in the index returns after withholding tax retention.

A full description of the Index and its construction methodology and information on the composition and respective weightings of the Index components are available on the index provider’s website: [www.msci.com](http://www.msci.com).

The composition of the Index is reviewed and rebalanced every 6 months (on May and November) with quarterly reviews in February, May, August and November.

The rebalancing frequency as described above will have no impact in terms of costs in the context of the performance of the investment objective.

- Additional Information on Index**

Additional information on the Index, its composition, calculation and rules for periodical review and rebalancing and on the general methodology behind the Index can be found on <http://www.msci.com>.

For additional Information on the Index please refer to paragraph B “Investment made by Index Sub-Fund” of Section I “Investment Objective / Investment Powers and Restrictions” of the main part of this Prospectus and on APPENDIX D – BENCHMARK REGULATION.

**INVESTMENT POLICY**

The Sub-Fund will carry out its investment objective via an Indirect Replication as described and in compliance with the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus.

Within the limits set forth in this Prospectus and on an ancillary basis, the Sub-Fund may hold cash and cash equivalents.

The Sub-Fund will not invest more than 10% of its assets in units or shares of other UCITS. No investment will be made in any UCIs.

The Sub-Fund takes into account principal adverse impacts of investments on sustainability factors in its investment process as outlined in more detail in section “Sustainable Investing” of this Prospectus and will not hold any securities of companies involved in the production or sale of controversial weapons as defined with the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus.

**TRACKING ERROR**

The anticipated level of the tracking error under normal market conditions is expected to be up to 2%. The return, used to compute the tracking error of the Sub-Fund, is determined before taking into account any swing pricing mechanism.

**INVESTMENT TECHNIQUES**

The maximum and expected proportions of the Sub-Fund's assets that can be subject to SFTs and TRS are disclosed in APPENDIX C - SECURITIES FINANCING TRANSACTIONS AND TOTAL RETURN SWAPS.

**ELIGIBILITY OF THE SUB-FUND**

Please refer to APPENDIX E – SPECIFIC INVESTMENT RATIO for information regarding the Sub-Fund and the German Investment Funds Tax Act (InvStG) ("GITA").

**TARGETED INVESTORS**

The Sub-Fund is dedicated to both retail and institutional investors wishing to have an exposure to the performance of large and mid-cap companies across emerging markets' countries.

**RISK MANAGEMENT**

The global exposure of this Sub-Fund is calculated using the commitment approach as detailed in applicable laws and regulations, including but not limited to CSSF Circular 11/512.

**DEFINITIONS**

"Business Day" and "Dealing Day": Please refer to the APPENDIX F – GLOSSARY OF TERMS.

"Dealing Deadline" for share classes not denominated as "UCITS ETF": 2.00 pm CET on the Business Day prior to the relevant Dealing Day.

"Dealing Deadline" for share classes denominated as "UCITS ETF": 06:30 pm CET on the Business Day prior to the relevant Dealing Day.

**LISTING**

The Sub-Fund is a UCITS ETF. As a consequence, all its Shares shall be traded throughout the day on one or several regulated market or multilateral trading facilities with at least one market maker which takes action to ensure that the stock exchange value of the Shares does not significantly vary from its iNAV (as defined above).

A list of these stock exchanges and/or multilateral trading facilities can be obtained from the registered office of the Company.

Information on the iNAV of an exchange-traded share are also provided in section "Indicative Net Asset Value per Share" of the main part of the

Prospectus and on the website [www.amundiETF.com](http://www.amundiETF.com).

**PUBLICATION OF THE NET ASSET VALUE**

The Net Asset Value per Share will be available at the registered office of the Company and will be published on <http://www.amundiETF.com>.

**RISKS WARNING**

Among the different risks described in APPENDIX B - SPECIAL RISK CONSIDERATIONS AND RISK FACTORS, the Sub-Fund is more specifically exposed to the following risks:

Equity Risk, Stocks, Risk of investment in Emerging and Developing Markets, Risks linked to the investment in Medium Capitalization Stocks, Capital at Risk, Sub-Fund Liquidity Risk, Liquidity Risk on Secondary Market, Risk that the Sub-Fund's investment objective is only partially achieved, Risk of using financial derivative instruments, Counterparty Risk, Collateral Management Risk, Currency Risk.

**SUSTAINABILITY RISKS**

This Sub-Fund does not promote ESG characteristics and does not maximize portfolio alignment with Sustainability Factors, however it remains exposed to Sustainability Risks and the occurrence of such risks could cause a negative material impact on the value of the investments made by the Sub-Fund.

This Sub-Fund is significantly exposed to regions which might have relatively low governmental or regulatory oversight or less transparency or disclosure of Sustainability Factors and therefore may be subject to more Sustainability Risks. Further information can be found in the "SUSTAINABLE INVESTING" Section of the Prospectus.

**TAXONOMY REGULATION**

In accordance with article 7 of the Taxonomy Regulation, the Management Company draws the attention of investors to the fact that the investments underlying this Sub-Fund do not take into account the European Union criteria for environmentally sustainable economic activities.

**DISTRIBUTION OF INCOME**

Please refer to the Distribution Policy section of the Prospectus.

## MAIN SHARE CLASSES AND FEES

| Amundi MSCI Emerging Markets II | Hedged | Currency | Accumulation/<br>Distribution | Max Admin | Max Mgt Fees | Minimum Initial Subscription Amount |
|---------------------------------|--------|----------|-------------------------------|-----------|--------------|-------------------------------------|
| UCITS ETF Acc                   | No     | USD      | Accumulation                  | 0.07%     | 0.07%        | USD 100,000                         |
| UCITS ETF Dist                  | No     | USD      | Distribution                  | 0.07%     | 0.07%        | USD 100,000                         |

Please see section "COMPANY CHARGES" in the Prospectus.

Other Share Classes may be available. For a current listing of available classes

, please go to [amundi.lu/multi-units-luxembourg](http://amundi.lu/multi-units-luxembourg)

\* Those minimums are applied in USD or in the equivalent amount, in the relevant Share Class currency

## DISCLAIMER

The Sub-Fund is in no way sponsored, endorsed, sold or promoted by MSCI Inc. ("MSCI"), nor by any MSCI subsidiary, nor by any of the entities involved in establishing the MSCI indices. The MSCI indices are the sole property of MSCI, and the MSCI indices are trademarks registered by MSCI and its subsidiaries and have been licensed, for specific purposes, by the Management Company. Neither MSCI, nor any subsidiary of MSCI, nor any of the entities involved in producing or calculating the MSCI indices have made any statement or any warranty, either expressed or implied, to holders of units in the Sub-Fund or, more generally, to the general public, concerning the merits of trading in units of investment funds in general or in units of this Fund in particular or the ability of any MSCI index to track the performance of the global equities market. MSCI and its subsidiaries are the owners of certain names, registered trademarks and the MSCI indices, which are determined, constructed and calculated by MSCI without any consultation with the Management Company or the Sub-Fund. Neither MSCI, nor any MSCI subsidiary, nor any of the entities involved in the production of the MSCI indices are obliged to take into consideration the needs of the Management Company or holders of the Sub-Fund's units when determining, constructing or calculating the MSCI indices. Neither MSCI, nor any MSCI subsidiary, nor any of the entities involved in the production of the MSCI indices make any decision concerning the launch date, pricing, quantity of the Sub-Fund's units or the

determination and calculation of the formula used to establish the Sub-Fund's net asset value. Neither MSCI, nor any MSCI subsidiary, nor any of the entities involved in the production of the MSCI indices accept any responsibility for or obligations concerning the administration, management or marketing of the Sub-Fund.

Although MSCI obtains data incorporated or used in the calculation of indices originating from sources that MSCI believes to be reliable, neither MSCI, nor any other party involved in the creation or calculation of the MSCI indices guarantees the accuracy and/or the completeness of the indices or any incorporated data. Neither MSCI nor any party involved in the creation or calculation of the MSCI indices makes any warranties, expressed or implied, concerning the results that the holder of a MSCI license, customers of said licensee, counterparties, fund unit holders or any other person or entity will achieve from the use of the indices or any incorporated data in relation to the rights licensed or for any other purpose.

Neither MSCI nor any other party makes any warranties, expressed or implied, and MSCI disclaims any warranties concerning the commercial value or suitability for a specific purpose of the indices or incorporated data. Subject to the foregoing, under no circumstances shall MSCI or any other party be held liable for any loss, be it direct, indirect or other (including loss of earnings) even if it is aware of the possibility of such a loss.



**MULTI UNITS LUXEMBOURG – Amundi MSCI Europe Action**

The Sub-Fund is an index-tracking UCITS passively managed.

This Sub-Fund promotes environmental and/or social characteristics within the meaning of article 8 of SFDR, as further described in Appendix G – ESG Related Disclosures to this Prospectus.

The Reference Currency of the Sub-Fund is the Euro (EUR).

**INVESTMENT OBJECTIVE**

The investment objective of the MULTI UNITS LUXEMBOURG – **Amundi MSCI Europe Action** (the “**Sub-Fund**”) is to track both the upward and the downward evolution of the MSCI Europe Climate Action Net Total Return Index (the “**Index**”), denominated in Euros, and representative of the performance of large and mid-cap stocks, across developed European countries, issued by companies that have been assessed to lead their sector peers in terms of their positioning and actions relative to climate transition, while minimizing the volatility of the difference between the return of the Sub-Fund and the return of the Index (the “**Tracking Error**”).

**THE INDEX**

- **Index Objectives**

The Index is representative of the performance of large and mid-cap stocks, across developed European countries, issued by companies that have been assessed to lead their sector peers in terms of their positioning and actions relative to climate transition, as further described in Appendix G – ESG Related Disclosures to this Prospectus.

- **Index Methodology**

The Index is an equity index calculated and published by the international index provider MSCI.

The complete methodology for the Index (including maintenance and rebalancing of the Index) is available on the website: <http://www.msci.com>.

The composition of the Index is reviewed and rebalanced on a monthly basis.

The rebalancing frequency as described above will have no impact in terms of costs in the context of the performance of the investment objective.

The Index is a net total return index. A net total return index calculated the performance of the Index constituents on the basis that any dividends or distributions are included in the index returns after withholding tax retention.

- **Additional Information on Index**

Additional information on the Index, its composition, calculation and rules for periodical review and rebalancing and on the general methodology behind the Index can be found on the Index provider's website: <http://www.msci.com>.

For additional Information on the Index please refer to paragraph B “Investment made by Index Sub-Fund” of Section I “Investment Objective / Investment Powers and Restrictions” of the main part of this Prospectus and on APPENDIX D – BENCHMARK REGULATION.

**INVESTMENT POLICY**

The Sub-Fund will carry out its investment objective via a Direct Replication as described and in compliance with the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus.

Within the limits set forth in this Prospectus and on an ancillary basis, the Sub-Fund may hold cash and cash equivalents.

The Sub-Fund will not invest more than 10% of its assets in units or shares of other UCITS. No investment will be made in any other UCIs.

The Sub-Fund integrates Sustainability Risks and takes into account principal adverse impacts of investments on Sustainability Factors in its investment process as outlined in more detail in section “Sustainable Investing” of this Prospectus and will not hold any securities of companies involved in the production or sale of controversial weapons, or companies in breach of international conventions on Human or Labor Rights, or companies involved in controversial industries: tobacco, Thermal coal, nuclear weapons or unconventional oil & gas as defined in section I “Investment Objectives/ Investment Powers and Restrictions”.

More information on environmental and/or social characteristics can be found in APPENDIX G - ESG Related Disclosures to this Prospectus.

**TRACKING ERROR**

The anticipated level of the tracking error under normal market conditions is expected to be up to 2%. The return, used to compute the tracking error of the Sub-Fund, is determined before taking into account any swing pricing mechanism.

**INVESTMENT TECHNIQUES**

The maximum and expected proportions of the Sub-Fund's assets that can be subject to SFTs and TRS are disclosed in APPENDIX C - SECURITIES FINANCING TRANSACTIONS AND TOTAL RETURN SWAPS.

**ELIGIBILITY OF THE SUB-FUND**

Please refer to APPENDIX E – SPECIFIC INVESTMENT RATIO for information regarding the Sub-Fund and the German Investment Funds Tax Act (InvStG) (“GITA”).

**TARGETED INVESTORS**

The Sub-Fund is dedicated to both retail and institutional investors seeking exposure to European developed equity markets companies that have been assessed to lead their sector peers in terms of their positioning and actions relative to climate transition.

**DEFINITIONS**

“Business Day” and “Dealing Day”: Please refer to the APPENDIX F – GLOSSARY OF TERMS.

“Dealing Deadline” for share classes not denominated as “UCITS ETF”: 2.00 pm CET on the relevant Dealing Day.

“Dealing Deadline” for share classes denominated as “UCITS ETF”: 06:00 pm CET on the relevant Dealing Day.

**LISTING**

The Sub-Fund is a UCITS ETF. As a consequence, all its Shares shall be traded throughout the day on one or several regulated market or multilateral trading facilities with at least one market maker which takes action to ensure that the stock exchange value of the Shares does not significantly vary from its iNAV (as defined above).

A list of these stock exchanges and/or multilateral trading facilities can be obtained from the registered office of the Company.

Information on the iNAV of an exchange-traded share are also provided in section “Indicative Net Asset Value per Share” of the main part of the Prospectus and on the website [www.amundiETF.com](http://www.amundiETF.com).

**PUBLICATION OF THE NET ASSET VALUE**

The Net Asset Value per Share will be available at the registered office of the Company and will be published on [www.amundiETF.com](http://www.amundiETF.com).

**RISKS WARNING**

Among the different risks described in APPENDIX B - SPECIAL RISK CONSIDERATIONS AND RISK FACTORS, the Sub-Fund is more specifically exposed to the following risks:

Equity Risk, Risks linked to the investment in Medium Capitalization Stocks, Risks linked to Sampling and Optimization techniques, Capital at Risk, Sub-Fund Liquidity Risk, Liquidity Risk on Secondary Market, Risk that the Sub-Fund's investment objective is only partially achieved, Risk of using financial derivative instruments, Counterparty Risk, Collateral Management Risk, Currency Risk, Class Currency Hedge Risk, Market Risk linked to a controversy, , Index Calculation Risk, ESG Risks Factors.

The Sub-Fund will also be exposed to the following risk:

**Risk related to the carbon data used in methodology of the Index**

The analysis of companies' current and future greenhouse gas emission is partly based on declarative data, models and estimates. In the current state of the available data, all greenhouse gas emission data are not available, and some are model based (in particular those related to scope 3 which includes all greenhouse gas emissions that are not directly related to manufacturing of a product).

**Risk related the components of the Index**

The methodology of the Index does not prevent to incorporate highly Greenhouse gas emitting companies' securities.

**Sustainability Risks**

In managing the Sustainability Risks of this Sub-Fund, the Management Company relies on MSCI as the administrator of the Index, which identifies and integrates relevant and significant Sustainable Risks in its methodology designated to align with the minimum standards for EU Paris-aligned benchmarks. Such integration has therefore a direct impact on the investment universe of the Index. However, no insurance can be given that Sustainability Risks will be totally removed and the occurrence of such risks could cause a negative material impact on the value of the assets comprising the Index tracked or reflected by the Sub-Fund. For further information on MSCI ESG Rating methodology and the Index, please refer to: <http://www.msci.com>. Further information can also be found in the “SUSTAINABILITY-RELATED DISCLOSURES” Section of the Prospectus.

**DISTRIBUTION OF INCOME**

Please refer to the Distribution Policy section of the Prospectus.

**MAIN SHARE CLASSES AND FEES**

| Amundi MSCI Europe Action | Hedged | Currency | Accumulation/<br>Distribution | Max Admin | Max Mgt Fees | Minimum Initial Subscription Amount* |
|---------------------------|--------|----------|-------------------------------|-----------|--------------|--------------------------------------|
| UCITS ETF Dist            | No     | EUR      | Distribution                  | 0.04%     | 0.14%        | USD 1,000,000                        |

Please see section "COMPANY CHARGES" in the Prospectus.

Other Share Classes may be available. For a current listing of available classes, please go to [amundi.lu/multi-units-luxembourg](http://amundi.lu/multi-units-luxembourg)

\* Those minimums are applied in USD or in the equivalent amount, in the relevant Share Class currency.

**DISCLAIMER**

The Sub-Fund is in no way sponsored, endorsed, sold or promoted by MSCI Inc. ("MSCI"), nor by any MSCI subsidiary, nor by any of the entities involved in establishing the MSCI indices. The MSCI indices are the sole property of MSCI, and the MSCI indices are trademarks registered by MSCI and its subsidiaries and have been licensed, for specific purposes, by Amundi Asset Management. Neither MSCI, nor any subsidiary of MSCI, nor any of the entities involved in producing or calculating the MSCI indices have made any statement or any warranty, either expressed or implied, to holders of units in the Sub-Fund or, more generally, to the general public, concerning the merits of trading in units of investment funds in general or in units of this Fund in particular or the ability of any MSCI index to track the performance of the global equities market. MSCI and its subsidiaries are the owners of certain names, registered trademarks and the MSCI indices, which are determined, constructed and calculated by MSCI without any consultation with Amundi Asset Management or the Sub-Fund. Neither MSCI, nor any MSCI subsidiary, nor any of the entities involved in the production of the MSCI indices are obliged to take into consideration the needs of Amundi Asset Management or holders of the Sub-Fund's units when determining, constructing or calculating the MSCI indices. Neither MSCI, nor any MSCI subsidiary, nor any of the entities involved in the production of the MSCI indices make any decision concerning the launch date, pricing, quantity of the Sub-Fund's units or the determination and calculation of the formula used to establish the Sub-Fund's net asset value. Neither MSCI, nor any MSCI subsidiary, nor any of the entities involved in the production of the MSCI indices accept any responsibility for or obligations concerning the administration, management or marketing of the Sub-Fund.

Neither MSCI nor any other party makes any warranties, expressed or implied, and MSCI disclaims any warranties concerning the commercial value or suitability for a specific purpose of the indices or incorporated data. Subject to the foregoing, under no circumstances shall MSCI or any other party be held liable for any loss, be it direct, indirect or other (including loss of earnings) even if it is aware of the possibility of such a loss.

Although MSCI obtains data incorporated or used in the calculation of indices originating from sources that MSCI believes to be reliable, neither MSCI, nor any other party involved in the creation or calculation of the MSCI indices guarantees the accuracy and/or the completeness of the indices or any incorporated data. Neither MSCI nor any party involved in the creation or calculation of the MSCI indices makes any warranties, expressed or implied, concerning the results that the holder of a MSCI license, customers of said licensee, counterparties, fund unit holders or any other person or entity will achieve from the use of the indices or any incorporated data in relation to the rights licensed or for any other purpose.

**MULTI UNITS LUXEMBOURG – Amundi STOXX Europe 600 Basic Resources**

The Sub-Fund is an index-tracking UCITS passively managed.

The Reference Currency of the Sub-Fund is the Euro (EUR).

**INVESTMENT OBJECTIVE**

The investment objective of the MULTI UNITS LUXEMBOURG – Amundi STOXX Europe 600 Basic Resources (the “Sub-Fund”) is to track both the upward and the downward evolution of the STOXX Europe 600 Basic Resources Index (the “Index”), denominated in Euros and representative of the performance of the European companies in the basic resources supersector, while minimizing the volatility of the difference between the return of the Sub-Fund and the return of the Index (the “Tracking Error”).

**THE INDEX**

- **Index Objectives**

The Index is a market cap weighted index designed to represent the performance of securities from the STOXX Europe 600 Index (the “Initial Universe”) that belong to the basic resources supersector as defined by the Industry Classification Benchmark (“ICB”). The Initial Universe provides exposure to the performance of the 600 most liquid large, mid and small caps stocks covering developed markets in Europe.

- **Index Methodology**

The Index is an equity index calculated and published by the international index provider STOXX Ltd. The weighting of each stock in the Index is adjusted in line with its free-floating market capitalization. The Index is available in real time via Reuters and Bloomberg.

A full description of the Index and its construction methodology and information on the composition and respective weightings of the Index components are available on the index provider’s website: [www.qontigo.com](http://www.qontigo.com).

The performance tracked is that of the Index’s closing price.

The composition of the Index is reviewed and rebalanced on a quarterly basis in March, June, September and December.

The rebalancing frequency as described above will have no impact in terms of costs in the context of the performance of the investment objective.

The Index is a net total return index. A net total return index calculates the performance of the Index

constituents on the basis that any dividends or distributions are included in the index returns after withholding tax retention.

- **Additional Information on Index**

Additional information on the Index, its composition, calculation and rules for periodical review and rebalancing and on the general methodology behind the Index can be found on the Index provider’s website: <http://www.qontigo.com>.

For additional Information on the Index please refer to paragraph B “Investment made by Index Sub-Fund” of Section I “Investment Objective / Investment Powers and Restrictions” of the main part of this Prospectus and on APPENDIX D – BENCHMARK REGULATION.

**INVESTMENT POLICY**

The Sub-Fund will carry out its investment objective via an Indirect Replication as described and in compliance with the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus.

Within the limits set forth in this Prospectus and on an ancillary basis, the Sub-Fund may hold cash and cash equivalents.

The Sub-Fund will not invest more than 10% of its assets in units or shares of other UCITS. No investment will be made in any other UCIs.

The Sub-Fund takes into account principal adverse impacts of investments on sustainability factors in its investment process as outlined in more detail in section “Sustainable Investing” of this Prospectus and will not hold any securities of companies involved in the production or sale of controversial weapons as defined with the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus.

**TRACKING ERROR**

The anticipated level of the tracking error under normal market conditions is expected to be up to 1%. The return, used to compute the tracking error of the Sub-Fund, is determined before taking into account any swing pricing mechanism.

**INVESTMENT TECHNIQUES**

The maximum and expected proportions of the Sub-Fund’s assets that can be subject to SFTs and TRS are disclosed in APPENDIX C - SECURITIES FINANCING TRANSACTIONS AND TOTAL RETURN SWAPS.

**ELIGIBILITY OF THE SUB-FUND**

The Sub-Fund is eligible to the French equity savings plans (PEA) which means that the Sub-Fund invests at least 75% of its assets in a diversified portfolio of equities issued by an issuer incorporated either in European Union member state or in a member state of the European Economic Area.

Please refer to APPENDIX E – SPECIFIC INVESTMENT RATIO for information regarding the Sub-Fund and the German Investment Funds Tax Act (InvStG) (“GITA”).

**TARGETED INVESTORS**

The Sub-Fund is dedicated to both retail and institutional investors seeking exposure to European companies in the basic resources supersector.

**DEFINITIONS**

“Business Day” and “Dealing Day”: Please refer to the APPENDIX F – GLOSSARY OF TERMS.

“Dealing Deadline” for share classes not denominated as “UCITS ETF”: 2.00 pm CET on the relevant Dealing Day.

“Dealing Deadline” for share classes denominated as “UCITS ETF”: 06:00 pm CET on the relevant Dealing Day.

**LISTING**

The Sub-Fund is a UCITS ETF. As a consequence, all its Shares shall be traded throughout the day on one or several regulated market or multilateral trading facilities with at least one market maker which takes action to ensure that the stock exchange value of the Shares does not significantly vary from its iNAV (as defined above).

A list of these stock exchanges and/or multilateral trading facilities can be obtained from the registered office of the Company.

Information on the iNAV of an exchange-traded share are also provided in section “Indicative Net Asset Value per Share” of the main part of the Prospectus and on the website [www.amundiETF.com](http://www.amundiETF.com).

**MAIN SHARE CLASSES AND FEES**

| Amundi STOXX Europe 600 Basic Resources | Hedged | Currency | Accumulation/<br>Distribution | Max Admin | Max Mgt Fees | Minimum Initial Subscription Amount* |
|-----------------------------------------|--------|----------|-------------------------------|-----------|--------------|--------------------------------------|
| UCITS ETF Acc                           | No     | EUR      | Accumulation                  | 0.10%     | 0.20%        | EUR 100,000                          |
| UCITS ETF Dist                          | No     | EUR      | Distribution                  | 0.10%     | 0.20%        | EUR 100,000                          |

Please see section “COMPANY CHARGES” in the Prospectus.

Other Share Classes may be available. For a current listing of available classes, please go to [amundi.lu/multi-units-luxembourg](http://amundi.lu/multi-units-luxembourg)

\* Those minimums are applied in USD or in the equivalent amount, in the relevant Share Class currency.

**PUBLICATION OF THE NET ASSET VALUE**

The Net Asset Value per Share will be available at the registered office of the Company and will be published on [www.amundiETF.com](http://www.amundiETF.com).

**RISKS WARNING**

Among the different risks described in APPENDIX B - SPECIAL RISK CONSIDERATIONS AND RISK FACTORS, the Sub-Fund is more specifically exposed to the following risks: Equity Risk, Capital at risk, Low diversification Risk, Sub-Fund Liquidity Risk, Liquidity Risk on Secondary Market, Counterparty Risk, Risk of using financial derivative instruments, Risk that the Sub-Fund’s investment objective is only partially achieved, Currency Risk, Collateral Management Risk, Index Calculation Risk.

**SUSTAINABILITY RISKS**

This Sub-Fund does not promote ESG characteristics and does not maximize portfolio alignment with Sustainability Factors, however it remains exposed to Sustainability Risks and the occurrence of such risks could cause a negative material impact on the value of the investments made by the Sub-Fund. Further information can be found in the “SUSTAINABLE INVESTING” Section of the Prospectus.

**TAXONOMY REGULATION**

In accordance with Article 7 of the Taxonomy Regulation, the Management Company draws the attention of investors to the fact that the investments underlying this Sub-Fund do not take into account the European Union criteria for environmentally sustainable economic activities.

**DISTRIBUTION OF INCOME**

Please refer to the Distribution Policy section of the Prospectus.



**DISCLAIMER**

STOXX Ltd., Deutsche Börse Group and their licensors, research partners or data providers have no relationship to the Amundi Asset Management (the "Licensee"), other than the licensing of the Licensee to STOXX Europe 600 Basic Resources Index (the "Index") and the related trademarks. iSTOXX indices are tailored to a customer request or market requirement based on an individualized rule book which is not integrated into the STOXX Global index family.

STOXX, Deutsche Börse Group and their licensors, research partners or data providers do not:

- sponsor, endorse, sell or promote the Licensee to insert product designation.
- recommend that any person invest in the Sub-Fund or any other securities.
- have any responsibility or liability for or make any decisions about the timing, amount or pricing of the Sub-Fund.
- have any responsibility or liability for the administration, management or marketing of the Sub-Fund.
- consider the needs of the Sub-Fund or the owners of the Sub-Fund in determining,
- composing or calculating the Index or have any obligation to do so.

STOXX, Deutsche Börse Group and their licensors, research partners or data providers give no warranty, and exclude any liability (whether in negligence or otherwise), in connection with the Sub-Fund or their performance.

STOXX does not assume any contractual relationship with the purchasers of the Sub-Fund or any other third parties.

Specifically, STOXX, Deutsche Börse Group and their licensors, research partners or data providers do not give any warranty, express or implied, and exclude any liability about:

- The results to be obtained by the Sub-Fund, the owner of the Sub-Fund or any other person in connection with the use of the Index and the data included in the Index;
  - The accuracy, timeliness, and completeness of the Index and its data;
  - The merchantability and the fitness for a particular purpose or use of the Index and its data;
  - The performance of the Fund generally
- STOXX, Deutsche Börse Group and their licensors, research partners or data providers give no warranty and exclude any liability, for any errors, omissions or interruptions in the Index or its data;

Under no circumstances will STOXX, Deutsche Börse Group or their licensors, research partners or data providers be liable (whether in negligence or otherwise) for any lost profits or indirect, punitive, special or consequential damages or losses, arising as a result of such errors, omissions or interruptions in the Index or its data or generally in relation to the Sub-Fund, even in circumstances where STOXX, Deutsche Börse Group or their licensors, research partners or data providers are aware that such loss

or damage may occur. The licensing Agreement between the Licensee and STOXX is solely for their benefit and not for the benefit of the owners of the Sub-Fund or any other third parties.

**MULTI UNITS LUXEMBOURG – Amundi STOXX Europe 600 Banks**

The Sub-Fund is an index-tracking UCITS passively managed.

The Reference Currency of the Sub-Fund is the Euro (EUR).

**INVESTMENT OBJECTIVE**

The investment objective of the MULTI UNITS LUXEMBOURG – Amundi STOXX Europe 600 Banks (the “Sub-Fund”) is to track both the upward and the downward evolution of the STOXX Europe 600 Banks Index (the “Index”), denominated in Euros, and representative of the performance of European companies in the banks supersector while minimizing the volatility of the difference between the return of the Sub-Fund and the return of the Index (the “Tracking Error”).

**THE INDEX**

- **Index Objectives**

The Index is a market cap weighted index designed to represent the performance of securities from the STOXX Europe 600 Index (the “Initial Universe”) that belong to the banks supersector as defined by the Industry Classification Benchmark (“ICB”). The Initial Universe provides exposure to the performance of the 600 most liquid large, mid and small caps stocks covering developed markets in Europe.

- **Index Methodology**

The Index is an equity index calculated and published by the international index provider STOXX Ltd. The weighting of each stock in the Index is adjusted in line with its free-floating market capitalization.

The Index is available in real time via Reuters and Bloomberg.

A full description of the Index and its construction methodology and information on the composition and respective weightings of the Index components are available on the index provider's website: [www.qontigo.com](http://www.qontigo.com).

The performance tracked is that of the Index's closing price.

The composition of the Index is reviewed and rebalanced on a quarterly basis in March, June, September and December.

The rebalancing frequency as described above will have no impact in terms of costs in the context of the performance of the investment objective.

The Index is a net total return index. A net total return index calculates the performance of the Index constituents on the basis that any dividends or distributions are included in the index returns after withholding tax retention.

- **Additional Information on Index**

Additional information on the Index, its composition, calculation and rules for periodical review and rebalancing and on the general methodology behind the Index can be found on the Index provider's website: <http://www.qontigo.com>.

For additional Information on the Index please refer to paragraph B “Investment made by Index Sub-Fund” of Section I “Investment Objective / Investment Powers and Restrictions” of the main part of this Prospectus and on APPENDIX D – BENCHMARK REGULATION.

**INVESTMENT POLICY**

The Sub-Fund will carry out its investment objective via an Indirect Replication as described and in compliance with the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus.

Within the limits set forth in this Prospectus and on an ancillary basis, the Sub-Fund may hold cash and cash equivalents.

The Sub-Fund will not invest more than 10% of its assets in units or shares of other UCITS. No investment will be made in any other UCIs.

The Sub-Fund takes into account principal adverse impacts of investments on sustainability factors in its investment process as outlined in more detail in section “Sustainable Investing” of this Prospectus and will not hold any securities of companies involved in the production or sale of controversial weapons as defined with the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus.

**TRACKING ERROR**

The anticipated level of the tracking error under normal market conditions is expected to be up to 1%. The return, used to compute the tracking error of the Sub-Fund, is determined before taking into account any swing pricing mechanism.

**INVESTMENT TECHNIQUES**

The maximum and expected proportions of the Sub-Fund's assets that can be subject to SFTs and TRS are disclosed in APPENDIX C - SECURITIES

FINANCING TRANSACTIONS AND TOTAL RETURN SWAPS.

#### ELIGIBILITY OF THE SUB-FUND

The Sub-Fund is eligible to the French equity savings plans (PEA) which means that the Sub-Fund invests at least 75% of its assets in a diversified portfolio of equities issued by an issuer incorporated either in European Union member state or in a member state of the European Economic Area.

Please refer to APPENDIX E – SPECIFIC INVESTMENT RATIO for information regarding the Sub-Fund and the German Investment Funds Tax Act (InvStG) (“GITA”).

#### TARGETED INVESTORS

The Sub-Fund is dedicated to both retail and institutional investors seeking exposure to European companies in the banks supersector.

the MAIN SHARE CLASSES AND FEES section below. Other Share Classes may be available. For a current listing of available Share Classes go to [www.amundiETF.com](http://www.amundiETF.com).

#### DEFINITIONS

“Business Day” and “Dealing Day”: Please refer to the APPENDIX F – GLOSSARY OF TERMS.

“Dealing Deadline” for share classes not denominated as “UCITS ETF”: 2.00 pm CET on the relevant Dealing Day.

“Dealing Deadline” for share classes denominated as “UCITS ETF”: 06:00 pm CET on the relevant Dealing Day.

#### LISTING

The Sub-Fund is a UCITS ETF. As a consequence, all its Shares shall be traded throughout the day on one or several regulated market or multilateral trading facilities with at least one market maker which takes action to ensure that the stock exchange value of the Shares does not significantly vary from its iNAV (as defined above).

A list of these stock exchanges and/or multilateral

trading facilities can be obtained from the registered office of the Company.

Information on the iNAV of an exchange-traded share are also provided in section “Indicative Net Asset Value per Share” of the main part of the Prospectus and on the website [www.amundiETF.com](http://www.amundiETF.com).

#### PUBLICATION OF THE NET ASSET VALUE

The Net Asset Value per Share will be available at the registered office of the Company and will be published on [www.amundiETF.com](http://www.amundiETF.com).

#### RISKS WARNING

Among the different risks described in APPENDIX B - SPECIAL RISK CONSIDERATIONS AND RISK FACTORS, the Sub-Fund is more specifically exposed to the following risks: Equity Risk, Capital at risk, Low diversification Risk, Sub-Fund Liquidity Risk, Liquidity Risk on Secondary Market, Counterparty Risk, Risk of using financial derivative instruments, Risk that the Sub-Fund’s investment objective is only partially achieved, Currency Risk, Collateral Management Risk, Index Calculation Risk.

#### SUSTAINABILITY RISKS

This Sub-Fund does not promote ESG characteristics and does not maximize portfolio alignment with Sustainability Factors, however it remains exposed to Sustainability Risks and the occurrence of such risks could cause a negative material impact on the value of the investments made by the Sub-Fund. Further information can be found in the “SUSTAINABLE INVESTING” Section of the Prospectus.

#### TAXONOMY REGULATION

In accordance with Article 7 of the Taxonomy Regulation, the Management Company draws the attention of investors to the fact that the investments underlying this Sub-Fund do not take into account the European Union criteria for environmentally sustainable economic activities.

#### DISTRIBUTION OF INCOME

Please refer to the Distribution Policy section of the Prospectus.

#### MAIN SHARE CLASSES AND FEES

| Amundi STOXX Europe 600 Banks | Hedged | Currency | Accumulation/ Distribution | Max Admin | Max Mgt Fees | Minimum Initial Subscription Amount* |
|-------------------------------|--------|----------|----------------------------|-----------|--------------|--------------------------------------|
| UCITS ETF Acc                 | No     | EUR      | Accumulation               | 0.10%     | 0.20%        | EUR 100,000                          |
| UCITS ETF Dist                | No     | EUR      | Distribution               | 0.10%     | 0.20%        | EUR 100,000                          |

Please see section “COMPANY CHARGES” in the Prospectus.

Other Share Classes may be available. For a current listing of available classes, please go to [amundi.lu/multi-units-luxembourg](http://amundi.lu/multi-units-luxembourg)

\* Those minimums are applied in USD or in the equivalent amount, in the relevant Share Class currency.

**DISCLAIMER**

STOXX Ltd., Deutsche Börse Group and their licensors, research partners or data providers have no relationship to the Amundi Asset Management (the "Licensee"), other than the licensing of the Licensee to "STOXX Europe 600 Banks Index" (the "Index") and the related trademarks. iSTOXX indices are tailored to a customer request or market requirement based on an individualized rule book which is not integrated into the STOXX Global index family.

STOXX, Deutsche Börse Group and their licensors, research partners or data providers do not:

- sponsor, endorse, sell or promote the Licensee to insert product designation.
- recommend that any person invest in the Sub-Fund or any other securities.
- have any responsibility or liability for or make any decisions about the timing, amount or pricing of the Sub-Fund.
- have any responsibility or liability for the administration, management or marketing of the Sub-Fund.
- consider the needs of the Sub-Fund or the owners of the Sub-Fund in determining,
- composing or calculating the Index or have any obligation to do so.

STOXX, Deutsche Börse Group and their licensors, research partners or data providers give no warranty, and exclude any liability (whether in negligence or otherwise), in connection with the Sub-Fund or their performance.

STOXX does not assume any contractual relationship with the purchasers of the Sub-Fund or any other third parties.

Specifically, STOXX, Deutsche Börse Group and their licensors, research partners or data providers do not give any warranty, express or implied, and exclude any liability about:

- The results to be obtained by the Sub-Fund, the owner of the Sub-Fund or any other person in connection with the use of the Index and the data included in the Index;
  - The accuracy, timeliness, and completeness of the Index and its data;
  - The merchantability and the fitness for a particular purpose or use of the Index and its data;
  - The performance of the Fund generally
- STOXX, Deutsche Börse Group and their licensors, research partners or data providers give no warranty and exclude any liability, for any errors, omissions or interruptions in the Index or its data;

Under no circumstances will STOXX, Deutsche Börse Group or their licensors, research partners or data providers be liable (whether in negligence or otherwise) for any lost profits or indirect, punitive, special or consequential damages or losses, arising as a result of such errors, omissions or interruptions in the Index or its data or generally in relation to the

Sub-Fund, even in circumstances where STOXX, Deutsche Börse Group or their licensors, research partners or data providers are aware that such loss or damage may occur. The licensing Agreement between the Licensee and STOXX is solely for their benefit and not for the benefit of the owners of the Sub-Fund or any other third parties.

**MULTI UNITS LUXEMBOURG – Amundi STOXX Europe 600 Consumer Discretionary**

The Sub-Fund is an index-tracking UCITS passively managed.

The Reference Currency of the Sub-Fund is the Euro (EUR).

**INVESTMENT OBJECTIVE**

The investment objective of the MULTI UNITS LUXEMBOURG – Amundi STOXX Europe 600 Consumer Discretionary (the “Sub-Fund”) is to track both the upward and the downward evolution of the STOXX Europe 600 Industry Consumer Discretionary 30-15 Index (the “Index”), denominated in Euros and representative of the performance of European companies in the consumer discretionary industry, while minimizing the volatility of the difference between the return of the Sub-Fund and the return of the Index (the “Tracking Error”).

**THE INDEX**

- **Index Objectives**

The Index is a market cap weighted index designed to represent the performance of securities from the STOXX Europe 600 Index (the “Initial Universe”) that belong to the consumer discretionary industry as defined by the Industry Classification Benchmark (“ICB”). The Initial Universe provides exposure to the performance of the 600 most liquid large, mid and small caps stocks covering developed markets in Europe.

- **Index Methodology**

The Index is an equity index calculated and published by the international index provider STOXX Ltd. The weighting of each stock in the Index is adjusted in line with its free-floating market capitalization.

The Index is available in real time via Reuters and Bloomberg.

A full description of the Index and its construction methodology and information on the composition and respective weightings of the Index components are available on the index provider’s website: [www.qontigo.com](http://www.qontigo.com).

The performance tracked is that of the Index’s closing price.

The composition of the Index is reviewed and rebalanced on a quarterly basis in March, June, September and December.

The rebalancing frequency as described above will have no impact in terms of costs in the context of the performance of the investment objective.

The Index is a net total return index. A net total return index calculates the performance of the Index constituents on the basis that any dividends or distributions are included in the index returns after withholding tax retention.

- **Additional Information on Index**

Additional information on the Index, its composition, calculation and rules for periodical review and rebalancing and on the general methodology behind the Index can be found on the Index provider’s website: <http://www.qontigo.com>.

For additional Information on the Index please refer to paragraph B “Investment made by Index Sub-Fund” of Section I “Investment Objective / Investment Powers and Restrictions” of the main part of this Prospectus and on APPENDIX D – BENCHMARK REGULATION.

**INVESTMENT POLICY**

The Sub-Fund will carry out its investment objective via an Indirect Replication as described and in compliance with the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus.

Within the limits set forth in this Prospectus and on an ancillary basis, the Sub-Fund may hold cash and cash equivalents.

The Sub-Fund will not invest more than 10% of its assets in units or shares of other UCITS. No investment will be made in any other UCIs.

The Sub-Fund takes into account principal adverse impacts of investments on sustainability factors in its investment process as outlined in more detail in section “Sustainable Investing” of this Prospectus and will not hold any securities of companies involved in the production or sale of controversial weapons as defined with the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus.

**TRACKING ERROR**

The anticipated level of the tracking error under normal market conditions is expected to be up to 1%. The return, used to compute the tracking error of the Sub-Fund, is determined before taking into account any swing pricing mechanism.



**INVESTMENT TECHNIQUES**

The maximum and expected proportions of the Sub-Fund's assets that can be subject to SFTs and TRS are disclosed in APPENDIX C - SECURITIES FINANCING TRANSACTIONS AND TOTAL RETURN SWAPS.

**ELIGIBILITY OF THE SUB-FUND**

The Sub-Fund is eligible to the French equity savings plans (PEA) which means that the Sub-Fund invests at least 75% of its assets in a diversified portfolio of equities issued by an issuer incorporated either in European Union member state or in a member state of the European Economic Area.

Please refer to APPENDIX E – SPECIFIC INVESTMENT RATIO for information regarding the Sub-Fund and the German Investment Funds Tax Act (InvStG) (“GITA”).

**TARGETED INVESTORS**

The Sub-Fund is dedicated to both retail and institutional investors seeking exposure to European companies in the consumer discretionary industry.

**DEFINITIONS**

“Business Day” and “Dealing Day”: Please refer to the APPENDIX F – GLOSSARY OF TERMS.

“Dealing Deadline” for share classes not denominated as “UCITS ETF”: 2.00 pm CET on the relevant Dealing Day.

“Dealing Deadline” for share classes denominated as “UCITS ETF”: 06:00 pm CET on the relevant Dealing Day.

**LISTING**

The Sub-Fund is a UCITS ETF. As a consequence, all its Shares shall be traded throughout the day on one or several regulated market or multilateral trading facilities with at least one market maker which takes action to ensure that the stock exchange value of the Shares does not significantly vary from its iNAV (as defined above).

A list of these stock exchanges and/or multilateral trading facilities can be obtained from the registered office of the Company.

Information on the iNAV of an exchange-traded share are also provided in section “Indicative Net Asset Value per Share” of the main part of the Prospectus and on the website [www.amundiETF.com](http://www.amundiETF.com).

**PUBLICATION OF THE NET ASSET VALUE**

The Net Asset Value per Share will be available at the registered office of the Company and will be published on [www.amundiETF.com](http://www.amundiETF.com).

**RISKS WARNING**

Among the different risks described in APPENDIX B - SPECIAL RISK CONSIDERATIONS AND RISK FACTORS, the Sub-Fund is more specifically exposed to the following risks: Equity Risk, Capital at risk, Low diversification Risk, Sub-Fund Liquidity Risk, Liquidity Risk on Secondary Market, Counterparty Risk, Risk of using financial derivative instruments, Risk that the Sub-Fund's investment objective is only partially achieved, Currency Risk, Collateral Management Risk, Index Calculation Risk.

**SUSTAINABILITY RISKS**

This Sub-Fund does not promote ESG characteristics and does not maximize portfolio alignment with Sustainability Factors, however it remains exposed to Sustainability Risks and the occurrence of such risks could cause a negative material impact on the value of the investments made by the Sub-Fund. Further information can be found in the “SUSTAINABLE INVESTING” Section of the Prospectus.

**TAXONOMY REGULATION**

In accordance with Article 7 of the Taxonomy Regulation, the Management Company draws the attention of investors to the fact that the investments underlying this Sub-Fund do not take into account the European Union criteria for environmentally sustainable economic activities.

**DISTRIBUTION OF INCOME**

Please refer to the Distribution Policy section of the Prospectus.

## MAIN SHARE CLASSES AND FEES

| Amundi STOXX Europe 600 Consumer Discretionary | Hedged | Currency | Accumulation/<br>Distribution | Max Admin | Max Mgt Fees | Minimum Initial Subscription Amount* |
|------------------------------------------------|--------|----------|-------------------------------|-----------|--------------|--------------------------------------|
| UCITS ETF Acc                                  | No     | EUR      | Accumulation                  | 0.10%     | 0.20%        | EUR 100,000                          |
| UCITS ETF Dist                                 | No     | EUR      | Distribution                  | 0.10%     | 0.20%        | EUR 100,000                          |

Please see section "COMPANY CHARGES" in the Prospectus.

Other Share Classes may be available. For a current listing of available classes, please go to [amundi.lu/multi-units-luxembourg](http://amundi.lu/multi-units-luxembourg)

\* Those minimums are applied in USD or in the equivalent amount, in the relevant Share Class currency.

## DISCLAIMER

STOXX Ltd., Deutsche Börse Group and their licensors, research partners or data providers have no relationship to the Amundi Asset Management (the "Licensee"), other than the licensing of the Licensee to STOXX Europe 600 Industry Consumer Discretionary 30-15 Index (the "Index") and the related trademarks. iSTOXX indices are tailored to a customer request or market requirement based on an individualized rule book which is not integrated into the STOXX Global index family.

STOXX, Deutsche Börse Group and their licensors, research partners or data providers do not:

-sponsor, endorse, sell or promote the Licensee to insert product designation.

-recommend that any person invest in the Sub-Fund or any other securities.

-have any responsibility or liability for or make any decisions about the timing, amount or pricing of the Sub-Fund.

-have any responsibility or liability for the administration, management or marketing of the Sub-Fund.

-consider the needs of the Sub-Fund or the owners of the Sub-Fund in determining,

-composing or calculating the Index or have any obligation to do so.

STOXX, Deutsche Börse Group and their licensors, research partners or data providers give no warranty, and exclude any liability (whether in negligence or otherwise), in connection with the Sub-Fund or their performance.

STOXX does not assume any contractual relationship with the purchasers of the Sub-Fund or any other third parties.

Specifically, STOXX, Deutsche Börse Group and their licensors, research partners or data providers do not give any warranty, express or implied, and exclude any liability about:

-The results to be obtained by the Sub-Fund, the owner of the Sub-Fund or any other person in connection with the use of the Index and the data included in the Index;

-The accuracy, timeliness, and completeness of the Index and its data;

-The merchantability and the fitness for a particular purpose or use of the Index and its data;

-The performance of the Fund generally STOXX, Deutsche Börse Group and their licensors, research partners or data providers give no warranty and exclude any liability, for any errors, omissions or interruptions in the Index or its data;

Under no circumstances will STOXX, Deutsche Börse Group or their licensors, research partners or data providers be liable (whether in negligence or otherwise) for any lost profits or indirect, punitive, special or consequential damages or losses, arising as a result of such errors, omissions or interruptions in the Index or its data or generally in relation to the Sub-Fund, even in circumstances where STOXX, Deutsche Börse Group or their licensors, research partners or data providers are aware that such loss or damage may occur. The licensing Agreement between the Licensee and STOXX is solely for their benefit and not for the benefit of the owners of the Sub-Fund or any other third parties.

**MULTI UNITS LUXEMBOURG – Amundi STOXX Europe 600 Industrials**

The Sub-Fund is an index-tracking UCITS passively managed.

The Reference Currency of the Sub-Fund is the Euro (EUR).

**INVESTMENT OBJECTIVE**

The investment objective of the MULTI UNITS LUXEMBOURG – Amundi STOXX Europe 600 Industrials (the “Sub-Fund”) is to track both the upward and the downward evolution of the STOXX Europe 600 Industry Industrials 30-15 Index (the “Index”), denominated in Euros and representative of the performance of European companies in the industrial industry, while minimizing the volatility of the difference between the return of the Sub-Fund and the return of the Index (the “Tracking Error”).

**THE INDEX**

- **Index Objectives**

The Index is a market cap weighted index designed to represent the performance of securities from the STOXX Europe 600 Index (the “Initial Universe”) that belong to the industrials industry as defined by the Industry Classification Benchmark (“ICB”). The Initial Universe provides exposure to the performance of the 600 most liquid large, mid and small caps stocks covering developed markets in Europe.

- **Index Methodology**

The Index is an equity index calculated and published by the international index provider STOXX Ltd. The weighting of each stock in the Index is adjusted in line with its free-floating market capitalization.

The Index is available in real time via Reuters and Bloomberg

A full description of the Index and its construction methodology and information on the composition and respective weightings of the Index components are available on the index provider’s website: [www.qontigo.com](http://www.qontigo.com).

The composition of the Index is reviewed and rebalanced on a quarterly basis in March, June, September and December.

The rebalancing frequency as described above will have no impact in terms of costs in the context of the performance of the investment objective.

The Index is a net total return index. A net total return index calculates the performance of the Index constituents on the basis that any dividends or

distributions are included in the index returns after withholding tax retention.

- **Additional Information on Index**

Additional information on the Index, its composition, calculation and rules for periodical review and rebalancing and on the general methodology behind the Index can be found on the Index provider’s website: <http://www.qontigo.com>.

For additional Information on the Index please refer to paragraph B “Investment made by Index Sub-Fund” of Section I “Investment Objective / Investment Powers and Restrictions” of the main part of this Prospectus and on APPENDIX D – BENCHMARK REGULATION.

**INVESTMENT POLICY**

The Sub-Fund will carry out its investment objective via an Indirect Replication as described and in compliance with the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus.

Within the limits set forth in this Prospectus and on an ancillary basis, the Sub-Fund may hold cash and cash equivalents.

The Sub-Fund will not invest more than 10% of its assets in units or shares of other UCITS. No investment will be made in any other UCIs.

The Sub-Fund takes into account principal adverse impacts of investments on sustainability factors in its investment process as outlined in more detail in section “Sustainable Investing” of this Prospectus and will not hold any securities of companies involved in the production or sale of controversial weapons as defined with the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus.

**TRACKING ERROR**

The anticipated level of the tracking error under normal market conditions is expected to be up to 1%. The return, used to compute the tracking error of the Sub-Fund, is determined before taking into account any swing pricing mechanism.

**INVESTMENT TECHNIQUES**

The maximum and expected proportions of the Sub-Fund’s assets that can be subject to SFTs and TRS are disclosed in APPENDIX C - SECURITIES FINANCING TRANSACTIONS AND TOTAL RETURN SWAPS.

**ELIGIBILITY OF THE SUB-FUND**

The Sub-Fund is eligible to the French equity savings plans (PEA) which means that the Sub-Fund invests at least 75% of its assets in a diversified portfolio of equities issued by an issuer incorporated either in European Union member state or in a member state of the European Economic Area.

Please refer to APPENDIX E – SPECIFIC INVESTMENT RATIO for information regarding the Sub-Fund and the German Investment Funds Tax Act (InvStG) (“GITA”).

**TARGETED INVESTORS**

The Sub-Fund is dedicated to both retail and institutional investors seeking exposure to European companies in the industrial industry.

**DEFINITIONS**

“Business Day” and “Dealing Day”: Please refer to the APPENDIX F – GLOSSARY OF TERMS.

“Dealing Deadline” for share classes not denominated as “UCITS ETF”: 2.00 pm CET on the relevant Dealing Day.

“Dealing Deadline” for share classes denominated as “UCITS ETF”: 06:00 pm CET on the relevant Dealing Day.

**LISTING**

The Sub-Fund is a UCITS ETF. As a consequence, all its Shares shall be traded throughout the day on one or several regulated market or multilateral trading facilities with at least one market maker which takes action to ensure that the stock exchange value of the Shares does not significantly vary from its iNAV (as defined above).

A list of these stock exchanges and/or multilateral trading facilities can be obtained from the registered office of the Company.

Information on the iNAV of an exchange-traded share are also provided in section “Indicative Net Asset

Value per Share” of the main part of the Prospectus and on the website [www.amundiETF.com](http://www.amundiETF.com).

**PUBLICATION OF THE NET ASSET VALUE**

The Net Asset Value per Share will be available at the registered office of the Company and will be published on [www.amundiETF.com](http://www.amundiETF.com).

**RISKS WARNING**

Among the different risks described in APPENDIX B - SPECIAL RISK CONSIDERATIONS AND RISK FACTORS, the Sub-Fund is more specifically exposed to the following risks: Equity Risk, Capital at risk, Low diversification Risk, Sub-Fund Liquidity Risk, Liquidity Risk on Secondary Market, Counterparty Risk, Risk of using financial derivative instruments, Risk that the Sub-Fund’s investment objective is only partially achieved, Currency Risk, Collateral Management Risk, Index Calculation Risk.

**SUSTAINABILITY RISKS**

This Sub-Fund does not promote ESG characteristics and does not maximize portfolio alignment with Sustainability Factors, however it remains exposed to Sustainability Risks and the occurrence of such risks could cause a negative material impact on the value of the investments made by the Sub-Fund. Further information can be found in the “SUSTAINABLE INVESTING” Section of the Prospectus.

**TAXONOMY REGULATION**

In accordance with Article 7 of the Taxonomy Regulation, the Management Company draws the attention of investors to the fact that the investments underlying this Sub-Fund do not take into account the European Union criteria for environmentally sustainable economic activities.

**DISTRIBUTION OF INCOME**

Please refer to the Distribution Policy section of the Prospectus.

**MAIN SHARE CLASSES AND FEES**

| Amundi STOXX Europe 600 Industrials | Hedged | Currency | Accumulation/ Distribution | Max Admin | Max Mgt Fees | Minimum Initial Subscription Amount* |
|-------------------------------------|--------|----------|----------------------------|-----------|--------------|--------------------------------------|
| UCITS ETF Acc                       | No     | EUR      | Accumulation               | 0.10%     | 0.20%        | EUR 100,000                          |
| UCITS ETF Dist                      | No     | EUR      | Distribution               | 0.10%     | 0.20%        | EUR 100,000                          |

Please see section “COMPANY CHARGES” in the Prospectus.

Other Share Classes may be available. For a current listing of available classes, please go to [amundi.lu/multi-units-luxembourg](http://amundi.lu/multi-units-luxembourg)

\* Those minimums are applied in USD or in the equivalent amount, in the relevant Share Class currency.

**DISCLAIMER**

STOXX Ltd., Deutsche Börse Group and their licensors, research partners or data providers have no relationship to the Amundi Asset Management (the "Licensee"), other than the licensing of the Licensee to STOXX® Europe 600 Industry Industrials 30-15 Index (the "Index") and the related trademarks. iSTOXX indices are tailored to a customer request or market requirement based on an individualized rule book which is not integrated into the STOXX Global index family.

STOXX, Deutsche Börse Group and their licensors, research partners or data providers do not:

- sponsor, endorse, sell or promote the Licensee to insert product designation.
- recommend that any person invest in the Sub-Fund or any other securities.
- have any responsibility or liability for or make any decisions about the timing, amount or pricing of the Sub-Fund.
- have any responsibility or liability for the administration, management or marketing of the Sub-Fund.
- consider the needs of the Sub-Fund or the owners of the Sub-Fund in determining,
- composing or calculating the Index or have any obligation to do so.

STOXX, Deutsche Börse Group and their licensors, research partners or data providers give no warranty, and exclude any liability (whether in negligence or otherwise), in connection with the Sub-Fund or their performance.

STOXX does not assume any contractual relationship with the purchasers of the Sub-Fund or any other third parties.

Specifically, STOXX, Deutsche Börse Group and their licensors, research partners or data providers do not give any warranty, express or implied, and exclude any liability about:

- The results to be obtained by the Sub-Fund, the owner of the Sub-Fund or any other person in connection with the use of the Index and the data included in the Index;
- The accuracy, timeliness, and completeness of the Index and its data;
- The merchantability and the fitness for a particular purpose or use of the Index and its data;
- The performance of the Fund generally

STOXX, Deutsche Börse Group and their licensors, research partners or data providers give no warranty and exclude any liability, for any errors, omissions or interruptions in the Index or its data;

Under no circumstances will STOXX, Deutsche Börse Group or their licensors, research partners or data providers be liable (whether in negligence or otherwise) for any lost profits or indirect, punitive, special or consequential damages or losses, arising as a result of such errors, omissions or interruptions in the Index or its data or generally in relation to the

Sub-Fund, even in circumstances where STOXX, Deutsche Börse Group or their licensors, research partners or data providers are aware that such loss or damage may occur. The licensing Agreement between the Licensee and STOXX is solely for their benefit and not for the benefit of the owners of the Sub-Fund or any other third parties.



**MULTI UNITS LUXEMBOURG – Amundi STOXX Europe 600 Insurance**

The Sub-Fund is an index-tracking UCITS passively managed.

The Reference Currency of the Sub-Fund is the Euro (EUR).

**INVESTMENT OBJECTIVE**

The investment objective of the MULTI UNITS LUXEMBOURG – Amundi STOXX Europe 600 Insurance (the “Sub-Fund”) is to track both the upward and the downward evolution of the STOXX Europe 600 Insurance Index (the “Index”), denominated in Euros and representative of the performance of European companies in the insurance supersector, while minimizing the volatility of the difference between the return of the Sub-Fund and the return of the Index (the “Tracking Error”).

**THE INDEX**

- **Index Objectives**

The Index is a market cap weighted index designed to represent the performance of securities from the STOXX Europe 600 Index (the “Initial Universe”) that belong to the insurance supersector as defined by the Industry Classification Benchmark (“ICB”). The Initial Universe provides exposure to the performance of the 600 most liquid large, mid and small caps stocks covering developed markets in Europe.

- **Index Methodology**

The Index is an equity index calculated and published by the international index provider STOXX Ltd. The weighting of each stock in the Index is adjusted in line with its free-floating market capitalization.

The Index is available in real time via Reuters and Bloomberg.

A full description of the Index and its construction methodology and information on the composition and respective weightings of the Index components are available on the index provider’s website: [www.qontigo.com](http://www.qontigo.com).

The performance tracked is that of the Index’s closing price.

The composition of the Index is reviewed and rebalanced on a quarterly basis in March, June, September and December.

The rebalancing frequency as described above will have no impact in terms of costs in the context of the performance of the investment objective.

The Index is a net total return index. A net total return

index calculates the performance of the Index constituents on the basis that any dividends or distributions are included in the index returns after withholding tax retention.

- **Additional Information on Index**

Additional information on the Index, its composition, calculation and rules for periodical review and rebalancing and on the general methodology behind the Index can be found on the Index provider’s website: <http://www.qontigo.com>.

For additional Information on the Index please refer to paragraph B “Investment made by Index Sub-Fund” of Section I “Investment Objective / Investment Powers and Restrictions” of the main part of this Prospectus and on APPENDIX D – BENCHMARK REGULATION.

**INVESTMENT POLICY**

The Sub-Fund will carry out its investment objective via an Indirect Replication as described and in compliance with the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus.

Within the limits set forth in this Prospectus and on an ancillary basis, the Sub-Fund may hold cash and cash equivalents.

The Sub-Fund will not invest more than 10% of its assets in units or shares of other UCITS. No investment will be made in any other UCIs.

The Sub-Fund takes into account principal adverse impacts of investments on sustainability factors in its investment process as outlined in more detail in section “Sustainable Investing” of this Prospectus and will not hold any securities of companies involved in the production or sale of controversial weapons as defined with the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus.

**TRACKING ERROR**

The anticipated level of the tracking error under normal market conditions is expected to be up to 1%. The return, used to compute the tracking error of the Sub-Fund, is determined before taking into account any swing pricing mechanism.

**INVESTMENT TECHNIQUES**

The maximum and expected proportions of the Sub-Fund’s assets that can be subject to SFTs and TRS are disclosed in APPENDIX C - SECURITIES FINANCING TRANSACTIONS AND TOTAL RETURN SWAPS.

**ELIGIBILITY OF THE SUB-FUND**

The Sub-Fund is eligible to the French equity savings plans (PEA) which means that the Sub-Fund invests at least 75% of its assets in a diversified portfolio of equities issued by an issuer incorporated either in European Union member state or in a member state of the European Economic Area.

Please refer to APPENDIX E – SPECIFIC INVESTMENT RATIO for information regarding the Sub-Fund and the German Investment Funds Tax Act (InvStG) (“GITA”).

**TARGETED INVESTORS**

The Sub-Fund is dedicated to both retail and institutional investors seeking exposure to European companies in the insurance supersector.

**DEFINITIONS**

“Business Day” and “Dealing Day”: Please refer to the APPENDIX F – GLOSSARY OF TERMS.

“Dealing Deadline” for share classes not denominated as “UCITS ETF”: 2.00 pm CET on the relevant Dealing Day.

“Dealing Deadline” for share classes denominated as “UCITS ETF”: 06:00 pm CET on the relevant Dealing Day.

**LISTING**

The Sub-Fund is a UCITS ETF. As a consequence, all its Shares shall be traded throughout the day on one or several regulated market or multilateral trading facilities with at least one market maker which takes action to ensure that the stock exchange value of the Shares does not significantly vary from its iNAV (as defined above).

A list of these stock exchanges and/or multilateral trading facilities can be obtained from the registered office of the Company.

Information on the iNAV of an exchange-traded share are also provided in section “Indicative Net Asset Value per Share” of the main part of the Prospectus and on the website [www.amundiETF.com](http://www.amundiETF.com).

**MAIN SHARE CLASSES AND FEES**

| Amundi STOXX Europe 600 Insurance | Hedged | Currency | Accumulation/<br>Distribution | Max Admin | Max Mgt Fees | Minimum Initial Subscription Amount* |
|-----------------------------------|--------|----------|-------------------------------|-----------|--------------|--------------------------------------|
| UCITS ETF Acc                     | No     | EUR      | Accumulation                  | 0.10%     | 0.20%        | EUR 100,000                          |
| UCITS ETF Dist                    | No     | EUR      | Distribution                  | 0.10%     | 0.20%        | EUR 100,000                          |

Please see section “COMPANY CHARGES” in the Prospectus.

Other share classes may be available. For a current listing of available classes, please go to [amundi.lu/multi-units-luxembourg](http://amundi.lu/multi-units-luxembourg)\* Those minimums are applied in USD or in the equivalent amount, in the relevant share class currency.

**PUBLICATION OF THE NET ASSET VALUE**

The Net Asset Value per Share will be available at the registered office of the Company and will be published on [www.amundiETF.com](http://www.amundiETF.com).

**RISKS WARNING**

Among the different risks described in APPENDIX B - SPECIAL RISK CONSIDERATIONS AND RISK FACTORS, the Sub-Fund is more specifically exposed to the following risks: Equity Risk, Capital at risk, Low diversification Risk, Sub-Fund Liquidity Risk, Liquidity Risk on Secondary Market, Counterparty Risk, Risk of using financial derivative instruments, Risk that the Sub-Fund’s investment objective is only partially achieved, Currency Risk, Collateral Management Risk, Index Calculation Risk.

**SUSTAINABILITY RISKS**

This Sub-Fund does not promote ESG characteristics and does not maximize portfolio alignment with Sustainability Factors, however it remains exposed to Sustainability Risks and the occurrence of such risks could cause a negative material impact on the value of the investments made by the Sub-Fund. Further information can be found in the “SUSTAINABLE INVESTING” Section of the Prospectus.

**TAXONOMY REGULATION**

In accordance with Article 7 of the Taxonomy Regulation, the Management Company draws the attention of investors to the fact that the investments underlying this Sub-Fund do not take into account the European Union criteria for environmentally sustainable economic activities.

**DISTRIBUTION OF INCOME**

Please refer to the Distribution Policy section of the Prospectus.

**DISCLAIMER**

STOXX Ltd., Deutsche Börse Group and their licensors, research partners or data providers have no relationship to the Amundi Asset Management (the "Licensee"), other than the licensing of the Licensee to STOXX Europe 600 Insurance Index (the "Index") and the related trademarks. iSTOXX indices are tailored to a customer request or market requirement based on an individualized rule book which is not integrated into the STOXX Global index family.

STOXX, Deutsche Börse Group and their licensors, research partners or data providers do not:

- sponsor, endorse, sell or promote the Licensee to insert product designation.
- recommend that any person invest in the Sub-Fund or any other securities.
- have any responsibility or liability for or make any decisions about the timing, amount or pricing of the Sub-Fund.
- have any responsibility or liability for the administration, management or marketing of the Sub-Fund.
- consider the needs of the Sub-Fund or the owners of the Sub-Fund in determining,
- composing or calculating the Index or have any obligation to do so.

STOXX, Deutsche Börse Group and their licensors, research partners or data providers give no warranty, and exclude any liability (whether in negligence or otherwise), in connection with the Sub-Fund or their performance.

STOXX does not assume any contractual relationship with the purchasers of the Sub-Fund or any other third parties.

Specifically, STOXX, Deutsche Börse Group and their licensors, research partners or data providers do not give any warranty, express or implied, and exclude any liability about:

- The results to be obtained by the Sub-Fund, the owner of the Sub-Fund or any other person in connection with the use of the Index and the data included in the Index;
  - The accuracy, timeliness, and completeness of the Index and its data;
  - The merchantability and the fitness for a particular purpose or use of the Index and its data;
  - The performance of the Fund generally
- STOXX, Deutsche Börse Group and their licensors, research partners or data providers give no warranty and exclude any liability, for any errors, omissions or interruptions in the Index or its data;

Under no circumstances will STOXX, Deutsche Börse Group or their licensors, research partners or data providers be liable (whether in negligence or otherwise) for any lost profits or indirect, punitive, special or consequential damages or losses, arising as a result of such errors, omissions or interruptions in the Index or its data or generally in relation to the Sub-Fund, even in circumstances where STOXX, Deutsche Börse Group or their licensors, research

partners or data providers are aware that such loss or damage may occur. The licensing Agreement between the Licensee and STOXX is solely for their benefit and not for the benefit of the owners of the Sub-Fund or any other third parties.

**MULTI UNITS LUXEMBOURG – Amundi STOXX Europe 600 Healthcare**

The Sub-Fund is an index-tracking UCITS passively managed.

The Reference Currency of the Sub-Fund is the Euro (EUR).

**INVESTMENT OBJECTIVE**

The investment objective of the MULTI UNITS LUXEMBOURG – Amundi STOXX Europe 600 Healthcare (the “Sub-Fund”) is to track both the upward and the downward evolution of the STOXX Europe 600 Health Care Index (the “Index”), denominated in Euros and representative of the performance of the European companies in the health care industry, while minimizing the volatility of the difference between the return of the Sub-Fund and the return of the Index (the “Tracking Error”).

**THE INDEX**

- **Index Objectives**

The Index is a market cap weighted index designed to represent the performance of securities from the STOXX Europe 600 Index (the “Initial Universe”) that belong to the health care industry as defined by the Industry Classification Benchmark (“ICB”). The Initial Universe provides exposure to the performance of the 600 most liquid large, mid and small caps stocks covering developed markets in Europe.

- **Index Methodology**

The Index is an equity index calculated and published by the international index provider STOXX Ltd. The weighting of each stock in the Index is adjusted in line with its free-floating market capitalization.

The Index is available in real time via Reuters and Bloomberg.

A full description of the Index and its construction methodology and information on the composition and respective weightings of the Index components are available on the index provider’s website: [www.qontigo.com](http://www.qontigo.com).

The performance tracked is that of the Index’s closing price.

The composition of the Index is reviewed and rebalanced on a quarterly basis in March, June, September and December.

The rebalancing frequency as described above will have no impact in terms of costs in the context of the performance of the investment objective.

The Index is a net total return index. A net total return

index calculates the performance of the Index constituents on the basis that any dividends or distributions are included in the index returns after withholding tax retention.

- **Additional Information on Index**

Additional information on the Index, its composition, calculation and rules for periodical review and rebalancing and on the general methodology behind the Index can be found on the Index provider’s website: <http://www.qontigo.com>.

For additional Information on the Index please refer to paragraph B “Investment made by Index Sub-Fund” of Section I “Investment Objective / Investment Powers and Restrictions” of the main part of this Prospectus and on APPENDIX D – BENCHMARK REGULATION.

**INVESTMENT POLICY**

The Sub-Fund will carry out its investment objective via an Indirect Replication as described and in compliance with the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus.

Within the limits set forth in this Prospectus and on an ancillary basis, the Sub-Fund may hold cash and cash equivalents.

The Sub-Fund will not invest more than 10% of its assets in units or shares of other UCITS. No investment will be made in any other UCIs.

The Sub-Fund takes into account principal adverse impacts of investments on sustainability factors in its investment process as outlined in more detail in section “Sustainable Investing” of this Prospectus and will not hold any securities of companies involved in the production or sale of controversial weapons as defined with the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus.

**TRACKING ERROR**

The anticipated level of the tracking error under normal market conditions is expected to be up to 1%. The return, used to compute the tracking error of the Sub-Fund, is determined before taking into account any swing pricing mechanism.

**INVESTMENT TECHNIQUES**

The maximum and expected proportions of the Sub-Fund’s assets that can be subject to SFTs and TRS are disclosed in APPENDIX C - SECURITIES FINANCING TRANSACTIONS AND TOTAL RETURN SWAPS.

**ELIGIBILITY OF THE SUB-FUND**

The Sub-Fund is eligible to the French equity savings plans (PEA) which means that the Sub-Fund invests at least 75% of its assets in a diversified portfolio of equities issued by an issuer incorporated either in European Union member state or in a member state of the European Economic Area.

Please refer to APPENDIX E – SPECIFIC INVESTMENT RATIO for information regarding the Sub-Fund and the German Investment Funds Tax Act (InvStG) (“GITA”).

**TARGETED INVESTORS**

The Sub-Fund is dedicated to both retail and institutional investors seeking exposure to large European companies in the health care industry.

**DEFINITIONS**

“Business Day” and “Dealing Day”: Please refer to the APPENDIX F – GLOSSARY OF TERMS.

“Dealing Deadline” for share classes not denominated as “UCITS ETF”: 2.00 pm CET on the relevant Dealing Day.

“Dealing Deadline” for share classes denominated as “UCITS ETF”: 06:00 pm CET on the relevant Dealing Day.

**LISTING**

The Sub-Fund is a UCITS ETF. As a consequence, all its Shares shall be traded throughout the day on one or several regulated market or multilateral trading facilities with at least one market maker which takes action to ensure that the stock exchange value of the Shares does not significantly vary from its iNAV (as defined above).

A list of these stock exchanges and/or multilateral trading facilities can be obtained from the registered office of the Company.

Information on the iNAV of an exchange-traded share are also provided in section “Indicative Net Asset

Value per Share” of the main part of the Prospectus and on the website [www.amundiETF.com](http://www.amundiETF.com).

**PUBLICATION OF THE NET ASSET VALUE**

The Net Asset Value per Share will be available at the registered office of the Company and will be published on [www.amundiETF.com](http://www.amundiETF.com).

**RISKS WARNING**

Among the different risks described in APPENDIX B - SPECIAL RISK CONSIDERATIONS AND RISK FACTORS, the Sub-Fund is more specifically exposed to the following risks: Equity Risk, Capital at risk, Low diversification Risk, Sub-Fund Liquidity Risk, Liquidity Risk on Secondary Market, Counterparty Risk, Risk of using financial derivative instruments, Risk that the Sub-Fund’s investment objective is only partially achieved, Currency Risk, Collateral Management Risk, Index Calculation Risk.

**SUSTAINABILITY RISKS**

This Sub-Fund does not promote ESG characteristics and does not maximize portfolio alignment with Sustainability Factors, however it remains exposed to Sustainability Risks and the occurrence of such risks could cause a negative material impact on the value of the investments made by the Sub-Fund. Further information can be found in the “SUSTAINABLE INVESTING” Section of the Prospectus.

**TAXONOMY REGULATION**

In accordance with Article 7 of the Taxonomy Regulation, the Management Company draws the attention of investors to the fact that the investments underlying this Sub-Fund do not take into account the European Union criteria for environmentally sustainable economic activities.

**DISTRIBUTION OF INCOME**

Please refer to the Distribution Policy section of the Prospectus.

**MAIN SHARE CLASSES AND FEES**

| <b>Amundi STOXX Europe 600 Healthcare</b> | <b>Hedged</b> | <b>Currency</b> | <b>Accumulation/ Distribution</b> | <b>Max Admin</b> | <b>Max Mgt Fees</b> | <b>Minimum Initial Subscription Amount*</b> |
|-------------------------------------------|---------------|-----------------|-----------------------------------|------------------|---------------------|---------------------------------------------|
| UCITS ETF Acc                             | No            | EUR             | Accumulation                      | 0.10%            | 0.20%               | EUR 100,000                                 |
| UCITS ETF Dist                            | No            | EUR             | Distribution                      | 0.10%            | 0.20%               | EUR 100,000                                 |

Please see section “COMPANY CHARGES” in the Prospectus.

Other Share Classes may be available. For a current listing of available classes, please go to [amundi.lu/multi-units-luxembourg](http://amundi.lu/multi-units-luxembourg)

\* Those minimums are applied in USD or in the equivalent amount, in the relevant Share Class currency.



**DISCLAIMER**

STOXX Ltd., Deutsche Börse Group and their licensors, research partners or data providers have no relationship to the Amundi Asset Management (the "Licensee"), other than the licensing of the Licensee to STOXX Europe 600 Health Care Index (the "Index") and the related trademarks. iSTOXX indices are tailored to a customer request or market requirement based on an individualized rule book which is not integrated into the STOXX Global index family.

STOXX, Deutsche Börse Group and their licensors, research partners or data providers do not:

- sponsor, endorse, sell or promote the Licensee to insert product designation.
- recommend that any person invest in the Sub-Fund or any other securities.
- have any responsibility or liability for or make any decisions about the timing, amount or pricing of the Sub-Fund.
- have any responsibility or liability for the administration, management or marketing of the Sub-Fund.
- consider the needs of the Sub-Fund or the owners of the Sub-Fund in determining,
- composing or calculating the Index or have any obligation to do so.

STOXX, Deutsche Börse Group and their licensors, research partners or data providers give no warranty, and exclude any liability (whether in negligence or otherwise), in connection with the Sub-Fund or their performance.

STOXX does not assume any contractual relationship with the purchasers of the Sub-Fund or any other third parties.

Specifically, STOXX, Deutsche Börse Group and their licensors, research partners or data providers do not give any warranty, express or implied, and exclude any liability about:

- The results to be obtained by the Sub-Fund, the owner of the Sub-Fund or any other person in connection with the use of the Index and the data included in the Index;
  - The accuracy, timeliness, and completeness of the Index and its data;
  - The merchantability and the fitness for a particular purpose or use of the Index and its data;
  - The performance of the Fund generally STOXX, Deutsche Börse Group and their licensors, research partners or data providers give no warranty and exclude any liability, for any errors, omissions or interruptions in the Index or its data;
- Under no circumstances will STOXX, Deutsche Börse Group or their licensors, research partners or data providers be liable (whether in negligence or otherwise) for any lost profits or indirect, punitive, special or consequential damages or losses, arising as a result of such errors, omissions or interruptions in the Index or its data or generally in relation to the Sub-Fund, even in circumstances where STOXX, Deutsche Börse Group or their licensors, research partners or data providers are aware that such loss or damage may occur. The licensing Agreement between the Licensee and STOXX is solely for their benefit and not for the benefit of the owners of the Sub-Fund or any other third parties.

**MULTI UNITS LUXEMBOURG – Amundi STOXX Europe 600 Telecommunications**

The Sub-Fund is an index-tracking UCITS passively managed.

The Reference Currency of the Sub-Fund is the Euro (EUR).

**INVESTMENT OBJECTIVE**

The investment objective of the MULTI UNITS LUXEMBOURG – Amundi STOXX Europe 600 Telecommunications (the “Sub-Fund”) is to track both the upward and the downward evolution of the STOXX Europe 600 Telecommunications Index (the “Index”), denominated in Euros and representative of the performance of European companies in the telecommunications industry, while minimizing the volatility of the difference between the return of the Sub-Fund and the return of the Index (the “Tracking Error”).

**THE INDEX**

- **Index Objectives**

The Index is a market cap weighted index designed to represent the performance of securities from the STOXX Europe 600 Index (the “Initial Universe”) that belong to the telecommunications industry as defined by the Industry Classification Benchmark (“ICB”). The Initial Universe provides exposure to the performance of the 600 most liquid large, mid and small caps stocks covering developed markets in Europe.

- **Index Methodology**

The Index is an equity index calculated and published by the international index provider STOXX Ltd. The weighting of each stock in the Index is adjusted in line with its free-floating market capitalization.

The Index is available in real time via Reuters and Bloomberg.

A full description of the Index and its construction methodology and information on the composition and respective weightings of the Index components are available on the index provider’s website: [www.qontigo.com](http://www.qontigo.com).

The performance tracked is that of the Index’s closing price.

The composition of the Index is reviewed and rebalanced on a quarterly basis in March, June, September and December.

The rebalancing frequency as described above will have no impact in terms of costs in the context of the

performance of the investment objective.

The Index is a net total return index. A net total return index calculates the performance of the Index constituents on the basis that any dividends or distributions are included in the index returns after withholding tax retention.

- **Additional Information on Index**

Additional information on the Index, its composition, calculation and rules for periodical review and rebalancing and on the general methodology behind the Index can be found on the Index provider’s website: <http://www.qontigo.com>.

For additional Information on the Index please refer to paragraph B “Investment made by Index Sub-Fund” of Section I “Investment Objective / Investment Powers and Restrictions” of the main part of this Prospectus and on APPENDIX D – BENCHMARK REGULATION.

**INVESTMENT POLICY**

The Sub-Fund will carry out its investment objective via an Indirect Replication as described and in compliance with the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus.

Within the limits set forth in this Prospectus and on an ancillary basis, the Sub-Fund may hold cash and cash equivalents.

The Sub-Fund will not invest more than 10% of its assets in units or shares of other UCITS. No investment will be made in any other UCIs.

The Sub-Fund takes into account principal adverse impacts of investments on sustainability factors in its investment process as outlined in more detail in section “Sustainable Investing” of this Prospectus and will not hold any securities of companies involved in the production or sale of controversial weapons as defined with the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus.

**TRACKING ERROR**

The anticipated level of the tracking error under normal market conditions is expected to be up to 1%. The return, used to compute the tracking error of the Sub-Fund, is determined before taking into account any swing pricing mechanism.

**INVESTMENT TECHNIQUES**

The maximum and expected proportions of the Sub-Fund’s assets that can be subject to SFTs and TRS are disclosed in APPENDIX C - SECURITIES

FINANCING TRANSACTIONS AND TOTAL RETURN SWAPS.

#### ELIGIBILITY OF THE SUB-FUND

The Sub-Fund is eligible to the French equity savings plans (PEA) which means that the Sub-Fund invests at least 75% of its assets in a diversified portfolio of equities issued by an issuer incorporated either in European Union member state or in a member state of the European Economic Area.

Please refer to APPENDIX E – SPECIFIC INVESTMENT RATIO for information regarding the Sub-Fund and the German Investment Funds Tax Act (InvStG) (“GITA”).

#### TARGETED INVESTORS

The Sub-Fund is dedicated to both retail and institutional investors seeking exposure to European companies in the telecommunication industry.

#### DEFINITIONS

“Business Day” and “Dealing Day”: Please refer to the APPENDIX F – GLOSSARY OF TERMS.

“Dealing Deadline” for share classes not denominated as “UCITS ETF”: 2.00 pm CET on the relevant Dealing Day.

“Dealing Deadline” for share classes denominated as “UCITS ETF”: 06:00 pm CET on the relevant Dealing Day.

#### LISTING

The Sub-Fund is a UCITS ETF. As a consequence, all its Shares shall be traded throughout the day on one or several regulated market or multilateral trading facilities with at least one market maker which takes action to ensure that the stock exchange value of the Shares does not significantly vary from its iNAV (as defined above).

A list of these stock exchanges and/or multilateral trading facilities can be obtained from the registered office of the Company.

Information on the iNAV of an exchange-traded share

are also provided in section “Indicative Net Asset Value per Share” of the main part of the Prospectus and on the website [www.amundiETF.com](http://www.amundiETF.com).

#### PUBLICATION OF THE NET ASSET VALUE

The Net Asset Value per Share will be available at the registered office of the Company and will be published on [www.amundiETF.com](http://www.amundiETF.com).

#### RISKS WARNING

Among the different risks described in APPENDIX B - SPECIAL RISK CONSIDERATIONS AND RISK FACTORS, the Sub-Fund is more specifically exposed to the following risks: Equity Risk, Capital at risk, Low diversification Risk, Sub-Fund Liquidity Risk, Liquidity Risk on Secondary Market, Counterparty Risk, Risk of using financial derivative instruments, Risk that the Sub-Fund's investment objective is only partially achieved, Currency Risk, Collateral Management Risk, Index Calculation Risk.

#### SUSTAINABILITY RISKS

This Sub-Fund does not promote ESG characteristics and does not maximize portfolio alignment with Sustainability Factors, however it remains exposed to Sustainability Risks and the occurrence of such risks could cause a negative material impact on the value of the investments made by the Sub-Fund. Further information can be found in the “SUSTAINABLE INVESTING” Section of the Prospectus.

#### TAXONOMY REGULATION

In accordance with Article 7 of the Taxonomy Regulation, the Management Company draws the attention of investors to the fact that the investments underlying this Sub-Fund do not take into account the European Union criteria for environmentally sustainable economic activities.

#### DISTRIBUTION OF INCOME

Please refer to the Distribution Policy section of the Prospectus.

#### MAIN SHARE CLASSES AND FEES

| Amundi STOXX Europe 600 Telecommunications | Hedged | Currency | Accumulation/ Distribution | Max Admin | Max Mgt Fees | Minimum Initial Subscription Amount* |
|--------------------------------------------|--------|----------|----------------------------|-----------|--------------|--------------------------------------|
| UCITS ETF Acc                              | No     | EUR      | Accumulation               | 0.10%     | 0.20%        | EUR 100,000                          |
| UCITS ETF Dist                             | No     | EUR      | Distribution               | 0.10%     | 0.20%        | EUR 100,000                          |

Please see section “COMPANY CHARGES” in the Prospectus.

Other Share Classes may be available. For a current listing of available classes, please go to [amundi.lu/multi-units-luxembourg](http://amundi.lu/multi-units-luxembourg)

\* Those minimums are applied in USD or in the equivalent amount, in the relevant Share Class currency.

**DISCLAIMER**

STOXX Ltd., Deutsche Börse Group and their licensors, research partners or data providers have no relationship to the Amundi Asset Management (the "Licensee"), other than the licensing of the Licensee to STOXX Europe 600 Telecommunications Index (the "Index") and the related trademarks. iSTOXX indices are tailored to a customer request or market requirement based on an individualized rule book which is not integrated into the STOXX Global index family.

STOXX, Deutsche Börse Group and their licensors, research partners or data providers do not:

- sponsor, endorse, sell or promote the Licensee to insert product designation.
- recommend that any person invest in the Sub-Fund or any other securities.
- have any responsibility or liability for or make any decisions about the timing, amount or pricing of the Sub-Fund.
- have any responsibility or liability for the administration, management or marketing of the Sub-Fund.
- consider the needs of the Sub-Fund or the owners of the Sub-Fund in determining,
- composing or calculating the Index or have any obligation to do so.

STOXX, Deutsche Börse Group and their licensors, research partners or data providers give no warranty, and exclude any liability (whether in negligence or otherwise), in connection with the Sub-Fund or their performance.

STOXX does not assume any contractual relationship with the purchasers of the Sub-Fund or any other third parties.

Specifically, STOXX, Deutsche Börse Group and their licensors, research partners or data providers do not give any warranty, express or implied, and exclude any liability about:

- The results to be obtained by the Sub-Fund, the owner of the Sub-Fund or any other person in connection with the use of the Index and the data included in the Index;
- The accuracy, timeliness, and completeness of the Index and its data;
- The merchantability and the fitness for a particular purpose or use of the Index and its data;
- The performance of the Fund generally STOXX, Deutsche Börse Group and their licensors, research

partners or data providers give no warranty and exclude any liability, for any errors, omissions or interruptions in the Index or its data;

Under no circumstances will STOXX, Deutsche Börse Group or their licensors, research partners or data providers be liable (whether in negligence or otherwise) for any lost profits or indirect, punitive, special or consequential damages or losses, arising as a result of such errors, omissions or interruptions in the Index or its data or generally in relation to the Sub-Fund, even in circumstances where STOXX, Deutsche Börse Group or their licensors, research partners or data providers are aware that such loss or damage may occur. The licensing Agreement between the Licensee and STOXX is solely for their benefit and not for the benefit of the owners of the Sub-Fund or any other third parties.

**MULTI UNITS LUXEMBOURG – Amundi STOXX Europe 600 Utilities**

The Sub-Fund is an index-tracking UCITS passively managed.

The Reference Currency of the Sub-Fund is the Euro (EUR).

**INVESTMENT OBJECTIVE**

The investment objective of the MULTI UNITS LUXEMBOURG – Amundi STOXX Europe 600 Utilities (the “**Sub-Fund**”) is to track both the upward and the downward evolution of the STOXX Europe 600 Utilities Index (the “**Index**”), denominated in Euros, and representative of the performance of European companies in the utilities industry, while minimizing the volatility of the difference between the return of the Sub-Fund and the return of the Index (the “**Tracking Error**”).

**THE INDEX**

- **Index Objectives**

The Index is a market cap weighted index designed to represent the performance of securities from the STOXX Europe 600 Index (the “**Initial Universe**”) that belong to the utilities industry as defined by the Industry Classification Benchmark (“**ICB**”). The Initial Universe provides exposure to the performance of the 600 most liquid large, mid and small caps stocks covering developed markets in Europe.

- **Index Methodology**

The Index is an equity index calculated and published by the international index provider STOXX Ltd. The weighting of each stock in the Index is adjusted in line with its free-floating market capitalization.

The Index is available in real time via Reuters and Bloomberg.

A full description of the Index and its construction methodology and information on the composition and respective weightings of the Index components are available on the index provider’s website: [www.qontigo.com](http://www.qontigo.com).

The performance tracked is that of the Index’s closing price.

The composition of the Index is reviewed and rebalanced on a quarterly basis in March, June, September and December.

The rebalancing frequency as described above will have no impact in terms of costs in the context of the performance of the investment objective.

The Index is a net total return index. A net total return index calculates the performance of the Index

constituents on the basis that any dividends or distributions are included in the index returns after withholding tax retention.

- **Additional Information on Index**

Additional information on the Index, its composition, calculation and rules for periodical review and rebalancing and on the general methodology behind the Index can be found on the Index provider’s website: <http://www.qontigo.com>.

For additional Information on the Index please refer to paragraph B “Investment made by Index Sub-Fund” of Section I “Investment Objective / Investment Powers and Restrictions” of the main part of this Prospectus and on APPENDIX D – BENCHMARK REGULATION.

**INVESTMENT POLICY**

The Sub-Fund will carry out its investment objective via an Indirect Replication as described and in compliance with the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus.

Within the limits set forth in this Prospectus and on an ancillary basis, the Sub-Fund may hold cash and cash equivalents.

The Sub-Fund will not invest more than 10% of its assets in units or shares of other UCITS. No investment will be made in any other UCIs.

The Sub-Fund takes into account principal adverse impacts of investments on sustainability factors in its investment process as outlined in more detail in section “Sustainable Investing” of this Prospectus and will not hold any securities of companies involved in the production or sale of controversial weapons as defined with the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus.

**TRACKING ERROR**

The anticipated level of the tracking error under normal market conditions is expected to be up to 1%. The return, used to compute the tracking error of the Sub-Fund, is determined before taking into account any swing pricing mechanism.

**INVESTMENT TECHNIQUES**

The maximum and expected proportions of the Sub-Fund’s assets that can be subject to SFTs and TRS are disclosed in APPENDIX C - SECURITIES FINANCING TRANSACTIONS AND TOTAL RETURN SWAPS.



**ELIGIBILITY OF THE SUB-FUND**

The Sub-Fund is eligible to the French equity savings plans (PEA) which means that the Sub-Fund invests at least 75% of its assets in a diversified portfolio of equities issued by an issuer incorporated either in European Union member state or in a member state of the European Economic Area.

Please refer to APPENDIX E – SPECIFIC INVESTMENT RATIO for information regarding the Sub-Fund and the German Investment Funds Tax Act (InvStG) (“GITA”).

**TARGETED INVESTORS**

The Sub-Fund is dedicated to both retail and institutional investors seeking exposure to European companies in the utilities industry.

**DEFINITIONS**

“Business Day” and “Dealing Day”: Please refer to the APPENDIX F – GLOSSARY OF TERMS.

“Dealing Deadline” for share classes not denominated as “UCITS ETF”: 2.00 pm CET on the relevant Dealing Day.

“Dealing Deadline” for share classes denominated as “UCITS ETF”: 06:00 pm CET on the relevant Dealing Day.

**LISTING**

The Sub-Fund is a UCITS ETF. As a consequence, all its Shares shall be traded throughout the day on one or several regulated market or multilateral trading facilities with at least one market maker which takes action to ensure that the stock exchange value of the Shares does not significantly vary from its iNAV (as defined above).

A list of these stock exchanges and/or multilateral trading facilities can be obtained from the registered office of the Company.

Information on the iNAV of an exchange-traded share are also provided in section “Indicative Net Asset

Value per Share” of the main part of the Prospectus and on the website [www.amundiETF.com](http://www.amundiETF.com).

**PUBLICATION OF THE NET ASSET VALUE**

The Net Asset Value per Share will be available at the registered office of the Company and will be published on [www.amundiETF.com](http://www.amundiETF.com).

**RISKS WARNING**

Among the different risks described in APPENDIX B - SPECIAL RISK CONSIDERATIONS AND RISK FACTORS, the Sub-Fund is more specifically exposed to the following risks:

Equity Risk, Capital at risk, Low diversification Risk, Sub-Fund Liquidity Risk, Liquidity Risk on Secondary Market, Counterparty Risk, Risk of using financial derivative instruments, Risk that the Sub-Fund's investment objective is only partially achieved, Currency Risk, Collateral Management Risk, Index Calculation Risk.

**SUSTAINABILITY RISKS**

This Sub-Fund does not promote ESG characteristics and does not maximize portfolio alignment with Sustainability Factors, however it remains exposed to Sustainability Risks and the occurrence of such risks could cause a negative material impact on the value of the investments made by the Sub-Fund. Further information can be found in the “SUSTAINABLE INVESTING” Section of the Prospectus.

**TAXONOMY REGULATION**

In accordance with Article 7 of the Taxonomy Regulation, the Management Company draws the attention of investors to the fact that the investments underlying this Sub-Fund do not take into account the European Union criteria for environmentally sustainable economic activities.

**DISTRIBUTION OF INCOME**

Please refer to the Distribution Policy section of the Prospectus.

**MAIN SHARE CLASSES AND FEES**

| Amundi STOXX Europe 600 Utilities | Hedged | Currency | Accumulation/ Distribution | Max Admin | Max Mgt Fees | Minimum Initial Subscription Amount* |
|-----------------------------------|--------|----------|----------------------------|-----------|--------------|--------------------------------------|
| UCITS ETF Acc                     | No     | EUR      | Accumulation               | 0.10%     | 0.20%        | EUR 100,000                          |
| UCITS ETF Dist                    | No     | EUR      | Distribution               | 0.10%     | 0.20%        | EUR 100,000                          |

Please see section “COMPANY CHARGES” in the Prospectus.

Other Share Classes may be available. For a current listing of available classes, please go to [amundi.lu/multi-units-luxembourg](http://amundi.lu/multi-units-luxembourg)

\* Those minimums are applied in USD or in the equivalent amount, in the relevant Share Class currency.

**DISCLAIMER**

STOXX Ltd., Deutsche Börse Group and their licensors, research partners or data providers have no relationship to the Amundi Asset Management (the "Licensee"), other than the licensing of the Licensee to STOXX Europe 600 Utilities Index (the "Index") and the related trademarks. iSTOXX indices are tailored to a customer request or market requirement based on an individualized rule book which is not integrated into the STOXX Global index family.

STOXX, Deutsche Börse Group and their licensors, research partners or data providers do not:

- sponsor, endorse, sell or promote the Licensee to insert product designation.
- recommend that any person invest in the Sub-Fund or any other securities.
- have any responsibility or liability for or make any decisions about the timing, amount or pricing of the Sub-Fund.
- have any responsibility or liability for the administration, management or marketing of the Sub-Fund.
- consider the needs of the Sub-Fund or the owners of the Sub-Fund in determining,
- composing or calculating the Index or have any obligation to do so.

STOXX, Deutsche Börse Group and their licensors, research partners or data providers give no warranty, and exclude any liability (whether in negligence or otherwise), in connection with the Sub-Fund or their performance.

STOXX does not assume any contractual relationship with the purchasers of the Sub-Fund or any other third parties.

Specifically, STOXX, Deutsche Börse Group and their licensors, research partners or data providers do not give any warranty, express or implied, and exclude any liability about:

- The results to be obtained by the Sub-Fund, the owner of the Sub-Fund or any other person in connection with the use of the Index and the data included in the Index;
  - The accuracy, timeliness, and completeness of the Index and its data;
  - The merchantability and the fitness for a particular purpose or use of the Index and its data;
  - The performance of the Fund generally
- STOXX, Deutsche Börse Group and their licensors, research partners or data providers give no warranty and exclude any liability, for any errors, omissions or interruptions in the Index or its data;

Under no circumstances will STOXX, Deutsche Börse Group or their licensors, research partners or data providers be liable (whether in negligence or otherwise) for any lost profits or indirect, punitive, special or consequential damages or losses, arising as a result of such errors, omissions or interruptions in the Index or its data or generally in relation to the Sub-Fund, even in circumstances where STOXX, Deutsche Börse Group or their licensors, research

partners or data providers are aware that such loss or damage may occur. The licensing Agreement between the Licensee and STOXX is solely for their benefit and not for the benefit of the owners of the Sub-Fund or any other third parties.

**MULTI UNITS LUXEMBOURG – Amundi STOXX Europe 600 Energy Screened**

The Sub-Fund is an index-tracking UCITS passively managed.

This Sub-Fund promotes environmental and/or social characteristics within the meaning of article 8 of SFDR, as further described in Appendix G – ESG Related Disclosures to this Prospectus.

The Reference Currency of the Sub-Fund is the Euro (EUR).

**INVESTMENT OBJECTIVE**

The investment objective of the MULTI UNITS LUXEMBOURG – Amundi STOXX Europe 600 Energy Screened (the “Sub-Fund”) is to track both the upward and the downward evolution of the STOXX Europe 600 Energy Screened+ Index (the “Index”), denominated in Euros and representative of the performance of European companies in the energy industry after applying a set of compliance, involvement and ESG performance screens, while minimizing the volatility of the difference between the return of the Sub-Fund and the return of the Index (the “Tracking Error”).

**THE INDEX**

- **Index Objectives**

The Index is representative of the performance of European companies selected from the STOXX Europe 600 Index (which provides exposure to the performance of the 600 most liquid large, mid and small caps stocks covering developed markets in Europe) that belong to the Energy Industry category as determined by the Industry Classification Benchmark (“ICB”) (the “Eligible Universe”) after applying a set of compliance, involvement and ESG performance screens, as further described in Appendix G – ESG Related Disclosures to this Prospectus.

- **Index Methodology**

The Index is an equity index calculated and published by the international index provider STOXX Ltd. The weighting of each stock in the Index is adjusted in line with its free-floating market capitalization.

The Index is available in real time via Reuters and Bloomberg.

A full description of the Index and its construction methodology and information on the composition and respective weightings of the Index components are available on the index provider's website: [www.qontigo.com](http://www.qontigo.com).

The performance tracked is that of the Index's closing price.

The composition of the Index is reviewed and rebalanced on a quarterly basis in March, June, September and December.

The rebalancing frequency as described above will have no impact in terms of costs in the context of the performance of the investment objective.

The Index is a net total return index. A net total return index calculates the performance of the Index constituents on the basis that any dividends or distributions are included in the index returns after withholding tax retention.

- **Additional Information on Index**

Additional information on the Index, its composition, calculation and rules for periodical review and rebalancing and on the general methodology behind the Index can be found on the Index provider's website: <http://www.qontigo.com>.

For additional Information on the Index please refer to paragraph B “Investment made by Index Sub-Fund” of Section I “Investment Objective / Investment Powers and Restrictions” of the main part of this Prospectus and on APPENDIX D – BENCHMARK REGULATION.

**INVESTMENT POLICY**

The Sub-Fund will carry out its investment objective via a Direct Replication as described and in compliance with the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus.

Within the limits set forth in this Prospectus and on an ancillary basis, the Sub-Fund may hold cash and cash equivalents.

The Sub-Fund will not invest more than 10% of its assets in units or shares of other UCITS. No investment will be made in any other UCIs.

The Sub-Fund integrates Sustainability Risks and takes into account PAIs of investments on Sustainability Factors in its investment process as outlined in more detail in section “Sustainable Investing” of this Prospectus and will not hold any securities of companies involved in the production or sale of controversial weapons, or companies in breach of international conventions on Human or Labor Rights, or companies involved in controversial industries: tobacco, Thermal coal, nuclear weapons or unconventional oil & gas as defined in section I “Investment Objectives/ Investment Powers and Restrictions”.

More information on environmental and/or social characteristics can be found in APPENDIX G - ESG Related Disclosures to this Prospectus.

#### TRACKING ERROR

The anticipated level of the tracking error under normal market conditions is expected to be up to 1%. The return, used to compute the tracking error of the Sub-Fund, is determined before taking into account any swing pricing mechanism.

#### INVESTMENT TECHNIQUES

The maximum and expected proportions of the Sub-Fund's assets that can be subject to SFTs and TRS are disclosed in APPENDIX C - SECURITIES FINANCING TRANSACTIONS AND TOTAL RETURN SWAPS.

#### ELIGIBILITY OF THE SUB-FUND

Please refer to APPENDIX E – SPECIFIC INVESTMENT RATIO for information regarding the Sub-Fund and the German Investment Funds Tax Act (InvStG) ("GITA").

#### TARGETED INVESTORS

The Sub-Fund is dedicated to both retail and institutional investors seeking exposure to European companies in the energy industry with environmental, social and governance (ESG) characteristics.

#### DEFINITIONS

"Business Day" and "Dealing Day": Please refer to the APPENDIX F – GLOSSARY OF TERMS.

"Dealing Deadline" for share classes not denominated as "UCITS ETF": 2.00 pm CET on the relevant Dealing Day.

"Dealing Deadline" for share classes denominated as "UCITS ETF": 06:00 pm CET on the relevant Dealing Day.

#### LISTING

The Sub-Fund is a UCITS ETF. As a consequence, all its Shares shall be traded throughout the day on one or several regulated market or multilateral trading facilities with at least one market maker which takes action to ensure that the stock exchange value of the Shares does not significantly vary from its iNAV (as defined above).

A list of these stock exchanges and/or multilateral trading facilities can be obtained from the registered office of the Company.

Information on the iNAV of an exchange-traded share

are also provided in section "Indicative Net Asset Value per Share" of the main part of the Prospectus and on the website [www.amundi-etf.com](http://www.amundi-etf.com).

#### PUBLICATION OF THE NET ASSET VALUE

The Net Asset Value per Share will be available at the registered office of the Company and will be published on [www.amundi-etf.com](http://www.amundi-etf.com).

#### RISKS WARNING

Among the different risks described in APPENDIX B - SPECIAL RISK CONSIDERATIONS AND RISK FACTORS, the Sub-Fund is more specifically exposed to the following risks: Equity Risk, Capital at risk, Low diversification Risk, Sub-Fund Liquidity Risk, Liquidity Risk on Secondary Market, Counterparty Risk, Risk of using financial derivative instruments, Risk that the Sub-Fund's investment objective is only partially achieved, Currency Risk, Corporate Action Risk, Capital Erosion Risk, Risks linked to the investment in Medium Capitalization Stocks, Risk linked to Securities Lending, Collateral Management Risk, Market Risk linked to a controversy, , Index Calculation Risk, ESG Risks Factors.

#### SUSTAINABILITY RISKS

In managing the Sustainability Risks of this Sub-Fund, the Management Company relies on Stoxx as the administrator of the Index, which identifies and integrates relevant and significant Sustainable Risks in its ISS-ESG Norms Based Screening assessment. Such integration has therefore a direct impact on the investment universe of the Index. However, no insurance can be given that Sustainability Risks will be totally removed and the occurrence of such risks could cause a negative material impact on the value of the assets comprising the Index tracked or reflected by the Sub-Fund. For further information on the Index, please refer to: [https://www.stoxx.com/document/Indices/Common/Indexguide/stoxx\\_index\\_guide.pdf](https://www.stoxx.com/document/Indices/Common/Indexguide/stoxx_index_guide.pdf) and Norm-Based-Research-Methodology.pdf ([issgovernance.com](http://issgovernance.com)). Further information can also be found in the "SUSTAINABLE INVESTING" Section of the Prospectus.

#### DISTRIBUTION OF INCOME

Please refer to the Distribution Policy section of the Prospectus.

## MAIN SHARE CLASSES AND FEES

| Amundi STOXX Europe 600 Energy Screened | Hedged | Currency | Accumulation/<br>Distribution | Max Admin | Max Mgt Fees | Minimum Initial Subscription Amount* |
|-----------------------------------------|--------|----------|-------------------------------|-----------|--------------|--------------------------------------|
| UCITS ETF Acc                           | No     | EUR      | Accumulation                  | 0.10%     | 0.20%        | EUR 100,000                          |
| UCITS ETF Dist                          | No     | EUR      | Distribution                  | 0.10%     | 0.20%        | EUR 100,000                          |

Please see section "COMPANY CHARGES" in the Prospectus.

Other Share Classes may be available. For a current listing of available classes, please go to [amundi.lu/multi-units-luxembourg](http://amundi.lu/multi-units-luxembourg)

\* Those minimums are applied in USD or in the equivalent amount, in the relevant Share Class currency.

## DISCLAIMER

STOXX Ltd., Deutsche Börse Group and their licensors, research partners or data providers have no relationship to the Amundi Asset Management (the "Licensee"), other than the licensing of the Licensee to STOXX Europe 600 Energy Screened+ Index (the "Index") and the related trademarks. iSTOXX indices are tailored to a customer request or market requirement based on an individualized rule book which is not integrated into the STOXX Global index family.

STOXX, Deutsche Börse Group and their licensors, research partners or data providers do not:

-sponsor, endorse, sell or promote the Licensee to insert product designation.

-recommend that any person invest in the Sub-Fund or any other securities.

-have any responsibility or liability for or make any decisions about the timing, amount or pricing of the Sub-Fund.

-have any responsibility or liability for the administration, management or marketing of the Sub-Fund.

-consider the needs of the Sub-Fund or the owners of the Sub-Fund in determining,

-composing or calculating the Index or have any obligation to do so.

STOXX, Deutsche Börse Group and their licensors, research partners or data providers give no warranty, and exclude any liability (whether in negligence or otherwise), in connection with the Sub-Fund or their performance.

STOXX does not assume any contractual relationship with the purchasers of the Sub-Fund or any other third parties.

Specifically, STOXX, Deutsche Börse Group and their licensors, research partners or data providers do not give any warranty, express or implied, and exclude any liability about:

-The results to be obtained by the Sub-Fund, the owner of the Sub-Fund or any other person in connection with the use of the Index and the data included in the Index;

-The accuracy, timeliness, and completeness of the Index and its data;

-The merchantability and the fitness for a particular purpose or use of the Index and its data;

-The performance of the Fund generally STOXX, Deutsche Börse Group and their licensors, research partners or data providers give no warranty and exclude any liability, for any errors, omissions or interruptions in the Index or its data;

Under no circumstances will STOXX, Deutsche Börse Group or their licensors, research partners or data providers be liable (whether in negligence or otherwise) for any lost profits or indirect, punitive, special or consequential damages or losses, arising as a result of such errors, omissions or interruptions in the Index or its data or generally in relation to the Sub-Fund, even in circumstances where STOXX, Deutsche Börse Group or their licensors, research partners or data providers are aware that such loss or damage may occur. The licensing Agreement between the Licensee and STOXX is solely for their benefit and not for the benefit of the owners of the Sub-Fund or any other third parties.



**MULTI UNITS LUXEMBOURG – Amundi STOXX Europe 600 Consumer Staples**

The Sub-Fund is an index-tracking UCITS passively managed.

The Reference Currency of the Sub-Fund is the Euro (EUR).

**INVESTMENT OBJECTIVE**

The investment objective of the MULTI UNITS LUXEMBOURG – Amundi STOXX Europe 600 Consumer Staples (the “Sub-Fund”) is to track both the upward and the downward evolution of the STOXX Europe 600 Industry Consumer Staples 30-15 Index (the “Index”), denominated in Euros and representative of the performance of European companies in the consumer staples industry, while minimizing the volatility of the difference between the return of the Sub-Fund and the return of the Index (the “Tracking Error”).

**THE INDEX**

- **Index Objectives**

The Index is a market cap weighted index designed to represent the performance of securities from the STOXX Europe 600 Index (the “Initial Universe”) that belong to the consumer staples industry as defined by the Industry Classification Benchmark (“ICB”). The Initial Universe provides exposure to the performance of the 600 most liquid large, mid and small caps stocks covering developed markets in Europe.

- **Index Methodology**

The Index is an equity index calculated and published by the international index provider STOXX Ltd. The weighting of each stock in the Index is adjusted in line with its free-floating market capitalization.

The Index is available in real time via Reuters and Bloomberg.

A full description of the Index and its construction methodology and information on the composition and respective weightings of the Index components are available on the index provider's website: [www.qontigo.com](http://www.qontigo.com).

The performance tracked is that of the Index's closing price.

The composition of the Index is reviewed and rebalanced on a quarterly basis in March, June, September and December.

The rebalancing frequency as described above will have no impact in terms of costs in the context of the

performance of the investment objective.

The Index is a net total return index. A net total return index calculates the performance of the Index constituents on the basis that any dividends or distributions are included in the index returns after withholding tax retention.

- **Additional Information on Index**

Additional information on the Index, its composition, calculation and rules for periodical review and rebalancing and on the general methodology behind the Index can be found on the Index provider's website: <http://www.qontigo.com>.

For additional Information on the Index please refer to paragraph B “Investment made by Index Sub-Fund” of Section I “Investment Objective / Investment Powers and Restrictions” of the main part of this Prospectus and on APPENDIX D – BENCHMARK REGULATION.

**INVESTMENT POLICY**

The Sub-Fund will carry out its investment objective via an Indirect Replication as described and in compliance with the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus.

Within the limits set forth in this Prospectus and on an ancillary basis, the Sub-Fund may hold cash and cash equivalents.

The Sub-Fund will not invest more than 10% of its assets in units or shares of other UCITS. No investment will be made in any other UCIs.

The Sub-Fund takes into account principal adverse impacts of investments on sustainability factors in its investment process as outlined in more detail in section “Sustainable Investing” of this Prospectus and will not hold any securities of companies involved in the production or sale of controversial weapons as defined with the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus.

**TRACKING ERROR**

The anticipated level of the tracking error under normal market conditions is expected to be up to 1%. The return, used to compute the tracking error of the Sub-Fund, is determined before taking into account any swing pricing mechanism.

**INVESTMENT TECHNIQUES**

The maximum and expected proportions of the Sub-Fund's assets that can be subject to SFTs and TRS are disclosed in APPENDIX C - SECURITIES FINANCING TRANSACTIONS AND TOTAL RETURN SWAPS.

**ELIGIBILITY OF THE SUB-FUND**

The Sub-Fund is eligible to the French equity savings plans (PEA) which means that the Sub-Fund invests at least 75% of its assets in a diversified portfolio of equities issued by an issuer incorporated either in European Union member state or in a member state of the European Economic Area.

Please refer to APPENDIX E – SPECIFIC INVESTMENT RATIO for information regarding the Sub-Fund and the German Investment Funds Tax Act (InvStG) ("GITA").

**TARGETED INVESTORS**

The Sub-Fund is dedicated to both retail and institutional investors seeking exposure to European companies in the consumer staples industry.

**DEFINITIONS**

"Business Day" and "Dealing Day": Please refer to the APPENDIX F – GLOSSARY OF TERMS.

"Dealing Deadline" for share classes not denominated as "UCITS ETF": 2.00 pm CET on the relevant Dealing Day.

"Dealing Deadline" for share classes denominated as "UCITS ETF": 06:00 pm CET on the relevant Dealing Day.

**LISTING**

The Sub-Fund is a UCITS ETF. As a consequence, all its Shares shall be traded throughout the day on one or several regulated market or multilateral trading facilities with at least one market maker which takes action to ensure that the stock exchange value of the Shares does not significantly vary from its iNAV (as defined above).

A list of these stock exchanges and/or multilateral

trading facilities can be obtained from the registered office of the Company.

Information on the iNAV of an exchange-traded share are also provided in section "Indicative Net Asset Value per Share" of the main part of the Prospectus and on the website [www.amundi-etf.com](http://www.amundi-etf.com).

**PUBLICATION OF THE NET ASSET VALUE**

The Net Asset Value per Share will be available at the registered office of the Company and will be published on [www.amundi-etf.com](http://www.amundi-etf.com).

**RISKS WARNING**

Among the different risks described in APPENDIX B - SPECIAL RISK CONSIDERATIONS AND RISK FACTORS, the Sub-Fund is more specifically exposed to the following risks: Equity Risk, Capital at risk, Low diversification Risk, Sub-Fund Liquidity Risk, Liquidity Risk on Secondary Market, Counterparty Risk, Risk of using financial derivative instruments, Risk that the Sub-Fund's investment objective is only partially achieved, Currency Risk, Collateral Management Risk, Index Calculation Risk.

**SUSTAINABILITY RISKS**

This Sub-Fund does not promote ESG characteristics and does not maximize portfolio alignment with Sustainability Factors, however it remains exposed to Sustainability Risks and the occurrence of such risks could cause a negative material impact on the value of the investments made by the Sub-Fund. Further information can be found in the "SUSTAINABLE INVESTING" Section of the Prospectus.

**TAXONOMY REGULATION**

In accordance with Article 7 of the Taxonomy Regulation, the Management Company draws the attention of investors to the fact that the investments underlying this Sub-Fund do not take into account the European Union criteria for environmentally sustainable economic activities.

**DISTRIBUTION OF INCOME**

Please refer to the Distribution Policy section of the Prospectus.

**MAIN SHARE CLASSES AND FEES**

| Amundi STOXX Europe 600 Consumer Staples | Hedged | Currency | Accumulation/ Distribution | Max Admin | Max Mgt Fees | Minimum Initial Subscription Amount* |
|------------------------------------------|--------|----------|----------------------------|-----------|--------------|--------------------------------------|
| UCITS ETF Acc                            | No     | EUR      | Accumulation               | 0.10%     | 0.20%        | EUR 100,000                          |
| UCITS ETF Dist                           | No     | EUR      | Distribution               | 0.10%     | 0.20%        | EUR 100,000                          |

Please see section "COMPANY CHARGES" in the Prospectus.

Other Share Classes may be available. For a current listing of available classes, please go to [amundi.lu/multi-units-luxembourg](http://amundi.lu/multi-units-luxembourg)

\* Those minimums are applied in USD or in the equivalent amount, in the relevant Share Class currency.

## DISCLAIMER

STOXX Ltd., Deutsche Börse Group and their licensors, research partners or data providers have no relationship to the Amundi Asset Management (the "Licensee"), other than the licensing of the Licensee to STOXX Europe 600 Industry Consumer Staples 30-15 Index (the "Index") and the related trademarks. iSTOXX indices are tailored to a customer request or market requirement based on an individualized rule book which is not integrated into the STOXX Global index family.

STOXX, Deutsche Börse Group and their licensors, research partners or data providers do not:

-sponsor, endorse, sell or promote the Licensee to insert product designation.

-recommend that any person invest in the Sub-Fund or any other securities.

-have any responsibility or liability for or make any decisions about the timing, amount or pricing of the Sub-Fund.

-have any responsibility or liability for the administration, management or marketing of the Sub-Fund.

-consider the needs of the Sub-Fund or the owners of the Sub-Fund in determining,

-composing or calculating the Index or have any obligation to do so.

STOXX, Deutsche Börse Group and their licensors, research partners or data providers give no warranty, and exclude any liability (whether in negligence or otherwise), in connection with the Sub-Fund or their performance.

STOXX does not assume any contractual relationship with the purchasers of the Sub-Fund or any other third parties.

Specifically, STOXX, Deutsche Börse Group and their licensors, research partners or data providers do not give any warranty, express or implied, and exclude any liability about:

-The results to be obtained by the Sub-Fund, the owner of the Sub-Fund or any other person in connection with the use of the Index and the data included in the Index;

-The accuracy, timeliness, and completeness of the Index and its data;

-The merchantability and the fitness for a particular purpose or use of the Index and its data;

-The performance of the Fund generally STOXX, Deutsche Börse Group and their licensors, research partners or data providers give no warranty and exclude any liability, for any errors, omissions or interruptions in the Index or its data;

Under no circumstances will STOXX, Deutsche Börse Group or their licensors, research partners or data providers be liable (whether in negligence or otherwise) for any lost profits or indirect, punitive, special or consequential damages or losses, arising as a result of such errors, omissions or interruptions in the Index or its data or generally in relation to the Sub-Fund, even in circumstances where STOXX, Deutsche Börse Group or their licensors, research partners or data providers are aware that such loss or damage may occur. The licensing Agreement between the Licensee and STOXX is solely for their benefit and not for the benefit of the owners of the Sub-Fund or any other third parties.

**MULTI UNITS LUXEMBOURG – Amundi STOXX Europe 600 Basic Materials**

The Sub-Fund is an index-tracking UCITS passively managed.

The Reference Currency of the Sub-Fund is the Euro (EUR).

**INVESTMENT OBJECTIVE**

The investment objective of the MULTI UNITS LUXEMBOURG – Amundi STOXX Europe 600 Basic Materials (the “Sub-Fund”) is to track both the upward and the downward evolution of the STOXX Europe 600 Industry Basic Materials 30-15 Index (the “Index”), denominated in Euros, and representative of the performance of the European companies in the basic materials industry, while minimizing the volatility of the difference between the return of the Sub-Fund and the return of the Index (the “Tracking Error”).

**THE INDEX**

- **Index Objectives**

The Index is a market cap weighted index designed to represent the performance of securities from the STOXX Europe 600 Index (the “Initial Universe”) that belong to the basic materials industry as defined by the Industry Classification Benchmark (“ICB”). The Initial Universe provides exposure to the performance of the 600 most liquid large, mid and small caps stocks covering developed markets in Europe.

- **Index Methodology**

The Index is an equity index calculated and published by the international index provider STOXX Ltd. The weighting of each stock in the Index is adjusted in line with its free-floating market capitalization.

The Index is available in real time via Reuters and Bloomberg.

A full description of the Index and its construction methodology and information on the composition and respective weightings of the Index components are available on the index provider’s website: [www.qontigo.com](http://www.qontigo.com).

The performance tracked is that of the Index’s closing price.

The composition of the Index is reviewed and rebalanced on a quarterly basis in March, June, September and December.

The rebalancing frequency as described above will have no impact in terms of costs in the context of the performance of the investment objective.

The Index is a net total return index. A net total return index calculates the performance of the Index constituents on the basis that any dividends or distributions are included in the index returns after withholding tax retention.

- **Additional Information on Index**

Additional information on the Index, its composition, calculation and rules for periodical review and rebalancing and on the general methodology behind the Index can be found on the Index provider’s website: <http://www.qontigo.com>.

For additional Information on the Index please refer to paragraph B “Investment made by Index Sub-Fund” of Section I “Investment Objective / Investment Powers and Restrictions” of the main part of this Prospectus and on APPENDIX D – BENCHMARK REGULATION.

**INVESTMENT POLICY**

The Sub-Fund will carry out its investment objective via an Indirect Replication as described and in compliance with the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus.

Within the limits set forth in this Prospectus and on an ancillary basis, the Sub-Fund may hold cash and cash equivalents.

The Sub-Fund will not invest more than 10% of its assets in units or shares of other UCITS. No investment will be made in any other UCIs.

The Sub-Fund takes into account principal adverse impacts of investments on sustainability factors in its investment process as outlined in more detail in section “Sustainable Investing” of this Prospectus and will not hold any securities of companies involved in the production or sale of controversial weapons as defined with the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus.

**TRACKING ERROR**

The anticipated level of the tracking error under normal market conditions is expected to be up to 1%. The return, used to compute the tracking error of the Sub-Fund, is determined before taking into account any swing pricing mechanism.

**INVESTMENT TECHNIQUES**

The maximum and expected proportions of the Sub-Fund’s assets that can be subject to SFTs and TRS are disclosed in APPENDIX C - SECURITIES FINANCING TRANSACTIONS AND TOTAL RETURN SWAPS.

**ELIGIBILITY OF THE SUB-FUND**

The Sub-Fund is eligible to the French equity savings plans (PEA) which means that the Sub-Fund invests at least 75% of its assets in a diversified portfolio of equities issued by an issuer incorporated either in European Union member state or in a member state of the European Economic Area.

Please refer to APPENDIX E – SPECIFIC INVESTMENT RATIO for information regarding the Sub-Fund and the German Investment Funds Tax Act (InvStG) (“GITA”).

**TARGETED INVESTORS**

The Sub-Fund is dedicated to both retail and institutional investors seeking exposure to European companies in the basic materials industry.

**DEFINITIONS**

“Business Day” and “Dealing Day”: Please refer to the APPENDIX F – GLOSSARY OF TERMS.

“Dealing Deadline” for share classes not denominated as “UCITS ETF”: 2.00 pm CET on the relevant Dealing Day.

“Dealing Deadline” for share classes denominated as “UCITS ETF”: 06:00 pm CET on the relevant Dealing Day.

**LISTING**

The Sub-Fund is a UCITS ETF. As a consequence, all its Shares shall be traded throughout the day on one or several regulated market or multilateral trading facilities with at least one market maker which takes action to ensure that the stock exchange value of the Shares does not significantly vary from its iNAV (as defined above).

A list of these stock exchanges and/or multilateral trading facilities can be obtained from the registered office of the Company.

Information on the iNAV of an exchange-traded share are also provided in section “Indicative Net Asset

Value per Share” of the main part of the Prospectus and on the website [www.amundiETF.com](http://www.amundiETF.com).

**PUBLICATION OF THE NET ASSET VALUE**

The Net Asset Value per Share will be available at the registered office of the Company and will be published on [www.amundiETF.com](http://www.amundiETF.com).

**RISKS WARNING**

Among the different risks described in APPENDIX B - SPECIAL RISK CONSIDERATIONS AND RISK FACTORS, the Sub-Fund is more specifically exposed to the following risks: Equity Risk, Capital at risk, Low diversification Risk, Sub-Fund Liquidity Risk, Liquidity Risk on Secondary Market, Counterparty Risk, Risk of using financial derivative instruments, Risk that the Sub-Fund’s investment objective is only partially achieved, Currency Risk, Collateral Management Risk, Index Calculation Risk.

**SUSTAINABILITY RISKS**

This Sub-Fund does not promote ESG characteristics and does not maximize portfolio alignment with Sustainability Factors, however it remains exposed to Sustainability Risks and the occurrence of such risks could cause a negative material impact on the value of the investments made by the Sub-Fund. Further information can be found in the “SUSTAINABLE INVESTING” Section of the Prospectus.

**TAXONOMY REGULATION**

In accordance with Article 7 of the Taxonomy Regulation, the Management Company draws the attention of investors to the fact that the investments underlying this Sub-Fund do not take into account the European Union criteria for environmentally sustainable economic activities.

**DISTRIBUTION OF INCOME**

Please refer to the Distribution Policy section of the Prospectus.

**MAIN SHARE CLASSES AND FEES**

| Amundi STOXX Europe 600 Basic Materials | Hedged | Currency | Accumulation/ Distribution | Max Admin | Max Mgt Fees | Minimum Initial Subscription Amount* |
|-----------------------------------------|--------|----------|----------------------------|-----------|--------------|--------------------------------------|
| UCITS ETF Acc                           | No     | EUR      | Accumulation               | 0.10%     | 0.20%        | EUR 100,000                          |
| UCITS ETF Dist                          | No     | EUR      | Distribution               | 0.10%     | 0.20%        | EUR 100,000                          |

Please see section “COMPANY CHARGES” in the Prospectus.

Other Share Classes may be available. For a current listing of available classes, please go to [amundi.lu/multi-units-luxembourg](http://amundi.lu/multi-units-luxembourg)

\* Those minimums are applied in USD or in the equivalent amount, in the relevant Share Class currency.



**DISCLAIMER**

STOXX Ltd., Deutsche Börse Group and their licensors, research partners or data providers have no relationship to the Amundi Asset Management (the "Licensee"), other than the licensing of the Licensee to STOXX Europe 600 Industry Basic Materials 30-15 Index (the "Index") and the related trademarks. iSTOXX indices are tailored to a customer request or market requirement based on an individualized rule book which is not integrated into the STOXX Global index family.

STOXX, Deutsche Börse Group and their licensors, research partners or data providers do not:

- sponsor, endorse, sell or promote the Licensee to insert product designation.
- recommend that any person invest in the Sub-Fund or any other securities.
- have any responsibility or liability for or make any decisions about the timing, amount or pricing of the Sub-Fund.
- have any responsibility or liability for the administration, management or marketing of the Sub-Fund.
- consider the needs of the Sub-Fund or the owners of the Sub-Fund in determining,
- composing or calculating the Index or have any obligation to do so.

STOXX, Deutsche Börse Group and their licensors, research partners or data providers give no warranty, and exclude any liability (whether in negligence or otherwise), in connection with the Sub-Fund or their performance.

STOXX does not assume any contractual relationship with the purchasers of the Sub-Fund or any other third parties.

Specifically, STOXX, Deutsche Börse Group and their licensors, research partners or data providers do not give any warranty, express or implied, and exclude any liability about:

- The results to be obtained by the Sub-Fund, the owner of the Sub-Fund or any other person in connection with the use of the Index and the data included in the Index;
  - The accuracy, timeliness, and completeness of the Index and its data;
  - The merchantability and the fitness for a particular purpose or use of the Index and its data;
  - The performance of the Fund generally
- STOXX, Deutsche Börse Group and their licensors, research partners or data providers give no warranty and exclude any liability, for any errors, omissions or interruptions in the Index or its data;

Under no circumstances will STOXX, Deutsche Börse Group or their licensors, research partners or data providers be liable (whether in negligence or otherwise) for any lost profits or indirect, punitive, special or consequential damages or losses, arising as a result of such errors, omissions or interruptions in the Index or its data or generally in relation to the Sub-Fund, even in circumstances where STOXX,

Deutsche Börse Group or their licensors, research partners or data providers are aware that such loss or damage may occur. The licensing Agreement between the Licensee and STOXX is solely for their benefit and not for the benefit of the owners of the Sub-Fund or any other third parties.

**MULTI UNITS LUXEMBOURG – Amundi STOXX Europe 600 Technology**

The Sub-Fund is an index-tracking UCITS passively managed.

The Reference Currency of the Sub-Fund is the Euro (EUR).

**INVESTMENT OBJECTIVE**

The investment objective of the MULTI UNITS LUXEMBOURG – Amundi STOXX Europe 600 Technology (the “Sub-Fund”) is to track both the upward and the downward evolution of the STOXX Europe 600 Technology Index (the “Index”), denominated in Euros and representative of the performance of European companies in the technology industry, while minimizing the volatility of the difference between the return of the Sub-Fund and the return of the Index (the “Tracking Error”).

**THE INDEX**

- **Index Objectives**

The Index is a market cap weighted index designed to represent the performance of securities from the STOXX Europe 600 Index (the “Initial Universe”) that belong to the technology industry as defined by the Industry Classification Benchmark (“ICB”). The Initial Universe provides exposure to the performance of the 600 most liquid large, mid and small caps stocks covering developed markets in Europe.

- **Index Methodology**

The Index is an equity index calculated and published by the international index provider STOXX Ltd. The weighting of each stock in the Index is adjusted in line with its free-floating market capitalization.

The Index is available in real time via Reuters and Bloomberg.

A full description of the Index and its construction methodology and information on the composition and respective weightings of the Index components are available on the index provider’s website: [www.qontigo.com](http://www.qontigo.com).

The performance tracked is that of the Index’s closing price.

The composition of the Index is reviewed and rebalanced on a quarterly basis in March, June, September and December.

The rebalancing frequency as described above will have no impact in terms of costs in the context of the performance of the investment objective.

The Index is a net total return index. A net total return index calculates the performance of the Index constituents on the basis that any dividends or distributions are included in the index returns after withholding tax retention.

- **Additional Information on Index**

Additional information on the Index, its composition, calculation and rules for periodical review and rebalancing and on the general methodology behind the Index can be found on the Index provider’s website: <http://www.qontigo.com>.

For additional Information on the Index please refer to paragraph B “Investment made by Index Sub-Fund” of Section I “Investment Objective / Investment Powers and Restrictions” of the main part of this Prospectus and on APPENDIX D – BENCHMARK REGULATION.

**INVESTMENT POLICY**

The Sub-Fund will carry out its investment objective via an Indirect Replication as described and in compliance with the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus.

Within the limits set forth in this Prospectus and on an ancillary basis, the Sub-Fund may hold cash and cash equivalents.

The Sub-Fund will not invest more than 10% of its assets in units or shares of other UCITS. No investment will be made in any other UCIs.

The Sub-Fund takes into account principal adverse impacts of investments on sustainability factors in its investment process as outlined in more detail in section “Sustainable Investing” of this Prospectus and will not hold any securities of companies involved in the production or sale of controversial weapons as defined with the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus.

**TRACKING ERROR**

The anticipated level of the tracking error under normal market conditions is expected to be up to 1%. The return, used to compute the tracking error of the Sub-Fund, is determined before taking into account any swing pricing mechanism.

**INVESTMENT TECHNIQUES**

The maximum and expected proportions of the Sub-Fund’s assets that can be subject to SFTs and TRS

are disclosed in APPENDIX C - SECURITIES FINANCING TRANSACTIONS AND TOTAL RETURN SWAPS.

### ELIGIBILITY OF THE SUB-FUND

The Sub-Fund is eligible to the French equity savings plans (PEA) which means that the Sub-Fund invests at least 75% of its assets in a diversified portfolio of equities issued by an issuer incorporated either in European Union member state or in a member state of the European Economic Area.

Please refer to APPENDIX E – SPECIFIC INVESTMENT RATIO for information regarding the Sub-Fund and the German Investment Funds Tax Act (InvStG) (“GITA”).

### TARGETED INVESTORS

The Sub-Fund is dedicated to both retail and institutional investors seeking exposure to European companies in the technology industry.

### DEFINITIONS

“Business Day” and “Dealing Day”: Please refer to the APPENDIX F – GLOSSARY OF TERMS.

“Dealing Deadline” for share classes not denominated as “UCITS ETF”: 2.00 pm CET on the relevant Dealing Day.

“Dealing Deadline” for share classes denominated as “UCITS ETF”: 06:00 pm CET on the relevant Dealing Day.

### LISTING

The Sub-Fund is a UCITS ETF. As a consequence, all its Shares shall be traded throughout the day on one or several regulated market or multilateral trading facilities with at least one market maker which takes action to ensure that the stock exchange value of the Shares does not significantly vary from its iNAV (as defined above).

A list of these stock exchanges and/or multilateral trading facilities can be obtained from the registered office of the Company.

### MAIN SHARE CLASSES AND FEES

| Amundi STOXX Europe 600 Technology | Hedged | Currency | Accumulation/ Distribution | Max Admin | Max Mgt Fees | Minimum Initial Subscription Amount* |
|------------------------------------|--------|----------|----------------------------|-----------|--------------|--------------------------------------|
| UCITS ETF Acc                      | No     | EUR      | Accumulation               | 0.10%     | 0.20%        | EUR 100,000                          |
| UCITS ETF Dist                     | No     | EUR      | Distribution               | 0.10%     | 0.20%        | EUR 100,000                          |

Please see section “COMPANY CHARGES” in the Prospectus.

Other Share Classes may be available. For a current listing of available classes, please go to [amundi.lu/multi-units-luxembourg](http://amundi.lu/multi-units-luxembourg)

\* Those minimums are applied in USD or in the equivalent amount, in the relevant Share Class currency.

Information on the iNAV of an exchange-traded share are also provided in section “Indicative Net Asset Value per Share” of the main part of the Prospectus and on the website [www.amundi-etf.com](http://www.amundi-etf.com).

### PUBLICATION OF THE NET ASSET VALUE

The Net Asset Value per Share will be available at the registered office of the Company and will be published on [www.amundi-etf.com](http://www.amundi-etf.com).

### RISKS WARNING

Among the different risks described in APPENDIX B - SPECIAL RISK CONSIDERATIONS AND RISK FACTORS, the Sub-Fund is more specifically exposed to the following risks: Equity Risk, Capital at risk, Low diversification Risk, Sub-Fund Liquidity Risk, Liquidity Risk on Secondary Market, Counterparty Risk, Risk of using financial derivative instruments, Risk that the Sub-Fund’s investment objective is only partially achieved, Currency Risk, Collateral Management Risk, Index Calculation Risk.

### SUSTAINABILITY RISKS

This Sub-Fund does not promote ESG characteristics and does not maximize portfolio alignment with Sustainability Factors, however it remains exposed to Sustainability Risks and the occurrence of such risks could cause a negative material impact on the value of the investments made by the Sub-Fund. Further information can be found in the “SUSTAINABLE INVESTING” Section of the Prospectus.

### TAXONOMY REGULATION

In accordance with Article 7 of the Taxonomy Regulation, the Management Company draws the attention of investors to the fact that the investments underlying this Sub-Fund do not take into account the European Union criteria for environmentally sustainable economic activities.

### DISTRIBUTION OF INCOME

Please refer to the Distribution Policy section of the Prospectus.

**DISCLAIMER**

STOXX Ltd., Deutsche Börse Group and their licensors, research partners or data providers have no relationship to the Amundi Asset Management (the "Licensee"), other than the licensing of the

Licensee to STOXX Europe 600 Technology Index (the "Index") and the related trademarks. iSTOXX indices are tailored to a customer request or market requirement based on an individualized rule book which is not integrated into the STOXX Global index family.

STOXX, Deutsche Börse Group and their licensors, research partners or data providers do not:

- sponsor, endorse, sell or promote the Licensee to insert product designation.
- recommend that any person invest in the Sub-Fund or any other securities.
- have any responsibility or liability for or make any decisions about the timing, amount or pricing of the Sub-Fund.
- have any responsibility or liability for the administration, management or marketing of the Sub-Fund.
- consider the needs of the Sub-Fund or the owners of the Sub-Fund in determining,
- composing or calculating the Index or have any obligation to do so.

STOXX, Deutsche Börse Group and their licensors, research partners or data providers give no warranty, and exclude any liability (whether in negligence or otherwise), in connection with the Sub-Fund or their performance.

STOXX does not assume any contractual relationship with the purchasers of the Sub-Fund or any other third parties.

Specifically, STOXX, Deutsche Börse Group and their licensors, research partners or data providers do not give any warranty, express or implied, and exclude any liability about:

- The results to be obtained by the Sub-Fund, the owner of the Sub-Fund or any other person in connection with the use of the Index and the data included in the Index;
- The accuracy, timeliness, and completeness of the Index and its data;
- The merchantability and the fitness for a particular purpose or use of the Index and its data;
- The performance of the Fund generally STOXX, Deutsche Börse Group and their licensors, research partners or data providers give no warranty and exclude any liability, for any errors, omissions or interruptions in the Index or its data;

Under no circumstances will STOXX, Deutsche Börse Group or their licensors, research partners or data providers be liable (whether in negligence or otherwise) for any lost profits or indirect, punitive, special or consequential damages or losses, arising

as a result of such errors, omissions or interruptions in the Index or its data or generally in relation to the Sub-Fund, even in circumstances where STOXX, Deutsche Börse Group or their licensors, research partners or data providers are aware that such loss or damage may occur. The licensing Agreement between the Licensee and STOXX is solely for their benefit and not for the benefit of the owners of the Sub-Fund or any other third parties.

**MULTI UNITS LUXEMBOURG – Amundi MSCI EMU Value Factor**

The Sub-Fund is an index-tracking UCITS passively managed.

The Reference Currency of the Sub-Fund is the Euro (EUR).

**INVESTMENT OBJECTIVE**

The investment objective of the MULTI UNITS LUXEMBOURG – **Amundi MSCI EMU Value Factor** (the “**Sub-Fund**”) is to track both the upward and the downward evolution of the MSCI EMU Value Index (the “**Index**”), denominated in Euros and representative of large and mid-cap securities exhibiting overall value style characteristics across developed countries in the European Economic and Monetary Union (“**EMU**”), while minimizing the volatility of the difference between the return of the Sub-Fund and the return of the Index (the “**Tracking Error**”).

**THE INDEX**

- **Index Objectives**

The Index is an equity index representative of large and mid-cap securities exhibiting overall value style characteristics across developed countries in the EMU.

- **Index Methodology**

The Index is based on the MSCI EMU Index, which captures large and mid-cap representation across the ten Developed Markets countries in the EMU covering approximately 85% of the underlying market's float-adjusted market capitalization. The Index includes stocks of companies that are undervalued by the market in relation to the value of their assets and their profit growth. The value investment style characteristics for index construction are defined using three variables: book value to price, 12-month forward earnings to price and dividend yield.

The Index is an equity index calculated and published by the international index provider MSCI. As described in the Index methodology, each security of the Index is given a value score. The weighting of each stock in the Index is adjusted in line with its free-floating market capitalization and its value score. The Index is available in real time via Bloomberg. A full description of the Index and its construction methodology and information on the composition and respective weightings of the Index components are available on the index provider's website: <https://www.msci.com/constituents>.

The composition of the Index is rebalanced every 6 months with quarterly adjustments in February, May, August and November.

The rebalancing frequency as described above will have no impact in terms of costs in the context of the performance of the investment objective.

The Index is a net total return index. A net total return index calculates the performance of the Index constituents on the basis that any dividends or distributions are included in the index returns after withholding tax retention.

- **Additional Information on Index**

Additional information on the Index, its composition, calculation and rules for periodical review and rebalancing and on the general methodology behind the Index can be found on the Index provider's website: <https://www.msci.com/>.

For additional Information on the Index please refer to paragraph B “Investment made by Index Sub-Fund” of Section I “Investment Objective / Investment Powers and Restrictions” of the main part of this Prospectus and on APPENDIX D – BENCHMARK REGULATION.

**INVESTMENT POLICY**

The Sub-Fund will carry out its investment objective via a Direct Replication as described and in compliance with the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus.

Within the limits set forth in this Prospectus and on an ancillary basis, the Sub-Fund may hold cash and cash equivalents.

The Sub-Fund will not invest more than 10% of its assets in units or shares of other UCITS. No investment will be made in any other UCIs.

The Sub-Fund takes into account principal adverse impacts of investments on sustainability factors in its investment process as outlined in more detail in section “Sustainable Investing” of this Prospectus and will not hold any securities of companies involved in the production or sale of controversial weapons as defined with the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus.

**TRACKING ERROR**

The anticipated level of the tracking error under normal market conditions is expected to be up to 1%. The return, used to compute the tracking error of the Sub-Fund, is determined before taking into account any swing pricing mechanism.

**INVESTMENT TECHNIQUES**

The maximum and expected proportions of the Sub-Fund's assets that can be subject to SFTs and TRS are disclosed in APPENDIX C - SECURITIES FINANCING TRANSACTIONS AND TOTAL RETURN SWAPS.



**ELIGIBILITY OF THE SUB-FUND**

The Sub-Fund is eligible to the French equity savings plans (PEA) which means that the Sub-Fund invests at least 75% of its assets in a diversified portfolio of equities issued by an issuer incorporated either in European Union member state or in a member state of the European Economic Area.

Please refer to APPENDIX E – SPECIFIC INVESTMENT RATIO for information regarding the Sub-Fund and the German Investment Funds Tax Act (InvStG) (“GITA”).

**TARGETED INVESTORS**

The Sub-Fund is dedicated to both retail and institutional investors seeking exposure to large and mid-cap securities exhibiting overall value style characteristics across developed countries in the European Economic and Monetary Union.

**DEFINITIONS**

“Business Day” and “Dealing Day”: Please refer to the APPENDIX F – GLOSSARY OF TERMS.

« Dealing Deadline » for shares classes not denominated as « UCITS ETF » : 2.00 pm CET on the relevant Dealing Day

« Dealing Deadline » for Shares Classes denominated as « UCITS ETF » : 6.00 pm CET on the relevant Dealing Day.

**LISTING**

The Sub-Fund is a UCITS ETF. As a consequence, all its Shares shall be traded throughout the day on one or several regulated market or multilateral trading facilities with at least one market maker which takes action to ensure that the stock exchange value of the Shares does not significantly vary from its iNAV (as defined above).

A list of these stock exchanges and/or multilateral trading facilities can be obtained from the registered office of the Company.

Information on the iNAV of an exchange-traded share are also provided in section “Indicative Net Asset Value per Share” of the main part of the Prospectus and on the website [www.amundiETF.com](http://www.amundiETF.com).

**MAIN SHARE CLASSES AND FEES**

| Amundi MSCI EMU Value Factor | Hedged | Currency | Accumulation/ Distribution | Max Admin | Max Mgt Fees | Minimum Initial Subscription Amount* |
|------------------------------|--------|----------|----------------------------|-----------|--------------|--------------------------------------|
| UCITS ETF Dist               | No     | EUR      | Distribution               | 0.10%     | 0.30%        | EUR 100,000                          |

Please see section “COMPANY CHARGES” in the Prospectus.

Other share classes may be available. For a current listing of available classes, please go to [amundi.lu/multi-units-luxembourg](http://amundi.lu/multi-units-luxembourg)

\* Those minimums are applied in USD or in the equivalent amount, in the relevant share class currency.

**PUBLICATION OF THE NET ASSET VALUE**

The Net Asset Value per Share will be available at the registered office of the Company and will be published on [www.amundiETF.com](http://www.amundiETF.com).

**RISKS WARNING**

Among the different risks described in APPENDIX B - SPECIAL RISK CONSIDERATIONS AND RISK FACTORS, the Sub-Fund is more specifically exposed to the following risks:

Equity Risk, Capital at Risk, Currency Hedge Risk, Liquidity Risk on Secondary Market, Sub-Fund Liquidity Risk, Counterparty Risk, Securities Lending Risk, Risk that the Sub-Fund's investment objective is only partially achieved, Risks linked to the investment in Medium Capitalization Stocks, Risks linked to Sampling and Optimization techniques, Index Calculation Risk.

**SUSTAINABILITY RISKS**

This Sub-Fund does not promote ESG characteristics and does not maximize portfolio alignment with Sustainability Factors, however it remains exposed to Sustainability Risks and the occurrence of such risks could cause a negative material impact on the value of the investments made by the Sub-Fund. Further information can be found in the “SUSTAINABLE INVESTING” Section of the Prospectus.

**TAXONOMY REGULATION**

In accordance with Article 7 of the Taxonomy Regulation, the Management Company draws the attention of investors to the fact that the investments underlying this Sub-Fund do not take into account the European Union criteria for environmentally sustainable economic activities.

**DISTRIBUTION OF INCOME**

Please refer to the Distribution Policy section of the Prospectus.

**DISCLAIMER**

The Sub-Fund is in no way sponsored, endorsed, sold or promoted by MSCI Inc. ("MSCI"), nor by any MSCI subsidiary, nor by any of the entities involved in establishing the MSCI indices. The MSCI indices are the sole property of MSCI, and the MSCI indices are trademarks registered by MSCI and its subsidiaries and have been licensed, for specific purposes, by Amundi Asset Management. Neither MSCI, nor any subsidiary of MSCI, nor any of the entities involved in producing or calculating the MSCI

indices have made any statement or any warranty, either expressed or implied, to holders of units in the Sub-Fund or, more generally, to the general public, concerning the merits of trading in units of investment funds in general or in units of this Fund in particular or the ability of any MSCI index to track the performance of the global equities market. MSCI and its subsidiaries are the owners of certain names, registered trademarks and the MSCI indices, which are determined, constructed and calculated by MSCI without any consultation with Amundi Asset Management or the Sub-Fund. Neither MSCI, nor any MSCI subsidiary, nor any of the entities involved in the production of the MSCI indices are obliged to take into consideration the needs of Amundi Asset Management or holders of the Sub-Fund's units when determining, constructing or calculating the MSCI indices. Neither MSCI, nor any MSCI subsidiary, nor any of the entities involved in the production of the MSCI indices make any decision concerning the launch date, pricing, quantity of the Sub-Fund's units or the determination and calculation of the formula used to establish the Sub-Fund's net asset value. Neither MSCI, nor any MSCI subsidiary, nor any of the entities involved in the production of the MSCI indices accept any responsibility for or obligations concerning the administration, management or marketing of the Sub-Fund.

Although MSCI obtains data incorporated or used in the calculation of indices originating from sources that MSCI believes to be reliable, neither MSCI, nor any other party involved in the creation or calculation of the MSCI indices guarantees the accuracy and/or the completeness of the indices or any incorporated data. Neither MSCI nor any party involved in the creation or calculation of the MSCI indices makes any warranties, expressed or implied, concerning the results that the holder of a MSCI license, customers of said licensee, counterparties, fund unit holders or any other person or entity will achieve from the use of the indices or any incorporated data in relation to the rights licensed or for any other purpose.

Neither MSCI nor any other party makes any warranties, expressed or implied, and MSCI disclaims any warranties concerning the commercial value or suitability for a specific purpose of the indices or incorporated data. Subject to the foregoing, under no circumstances shall MSCI or any other party be held liable for any loss, be it direct, indirect or other (including loss of earnings) even if it is aware of the possibility of such a loss.

**MULTI UNITS LUXEMBOURG – Amundi Global Gender Equality**

The Sub-Fund is an index-tracking UCITS passively managed.

This Sub-Fund promotes environmental and/or social characteristics within the meaning of article 8 of SFDR, as further described in Appendix G – ESG Related Disclosures to this Prospectus.

The Reference Currency of the Sub-Fund is the US dollar (USD).

**INVESTMENT OBJECTIVE**

The investment objective of the MULTI UNITS LUXEMBOURG – **Amundi Global Gender Equality** (the “**Sub-Fund**”) is to track both the upward and the downward evolution of the Solactive Equileap Global Gender Equality Index (the “**Index**”), denominated in US dollar (USD) and representative of the performance of global leading companies in the fields of gender equality where components meet Environmental, Social and Governance (“ESG”) requirements, while minimizing the volatility of the difference between the return of the Sub-Fund and the return of the Index (the “**Tracking Error**”).

**THE INDEX**

- **Index Objectives**

The Index is an equity index that provides exposure to the global leading companies in the fields of gender equality, selected through a gender equality screening made by the data provider Equileap, and where components meet ESG requirements. The ESG requirements and the gender equality screens are further described in the Appendix G – ESG Related Disclosures to this Prospectus.

- **Index Methodology**

The Index is an equity index calculated and published by the international index provider Solactive. The Index is available in real time via Bloomberg. A full description of the Index and its construction methodology and information on the composition and respective weightings of the Index components are available on the index provider's website: [www.solactive.com](http://www.solactive.com).

The performance tracked is that of the Index's closing price using the official closing stock market prices for the constituent stocks. The composition of the Index is selected on a yearly basis and reviewed and rebalanced on a quarterly basis.

The rebalancing frequency as described above will have no impact in terms of costs in the context of the performance of the investment objective. The Index is a net total return index. A net total return index calculates the performance of the Index constituents

on the basis that any dividends or distributions are included in the index returns after withholding tax retention.

- **Additional Information on Index**

Additional information on the Index, its composition, calculation and rules for periodical review and rebalancing and on the general methodology behind the Index can be found on the Index provider's website: <https://www.solactive.com>.

For additional Information on the Index please refer to paragraph B “Investment made by Index Sub-Fund” of Section I “Investment Objective / Investment Powers and Restrictions” of the main part of this Prospectus and on APPENDIX D – BENCHMARK REGULATION.

**INVESTMENT POLICY**

The Sub-Fund will carry out its investment objective via a Direct Replication as described and in compliance with the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus.

Within the limits set forth in this Prospectus and on an ancillary basis, the Sub-Fund may hold cash and cash equivalents.

The Sub-Fund will not invest more than 10% of its assets in units or shares of other UCITS. No investment will be made in any other UCIs.

The Sub-Fund integrates Sustainability Risks and takes into account PAIs of investments on Sustainability Factors in its investment process as outlined in more detail in section “Sustainable Investing” of this Prospectus and will not hold any securities of companies involved in the production or sale of controversial weapons, or companies in breach of international conventions on Human or Labor Rights, or companies involved in controversial industries: tobacco, Thermal coal, nuclear weapons or unconventional oil & gas as defined in section I “Investment Objectives/ Investment Powers and Restrictions”.

More information on environmental and/or social characteristics can be found in APPENDIX G - ESG Related Disclosures to this Prospectus.

**TRACKING ERROR**

The anticipated level of the tracking error under normal market conditions is expected to be up to 1%. The return, used to compute the tracking error of the Sub-Fund, is determined before taking into account any swing pricing mechanism.

**INVESTMENT TECHNIQUES**

The maximum and expected proportions of the Sub-Fund's assets that can be subject to SFTs and TRS are disclosed in APPENDIX C - SECURITIES FINANCING TRANSACTIONS AND TOTAL

RETURN SWAPS.

#### ELIGIBILITY OF THE SUB-FUND

Please refer to APPENDIX E – SPECIFIC INVESTMENT RATIO for information regarding the Sub-Fund and the German Investment Funds Tax Act (InvStG) (“GITA”).

#### TARGETED INVESTORS

The Sub-Fund is dedicated to both retail and institutional investors seeking exposure to global leading companies, in the fields of gender equality, with environmental, social and governance (ESG) characteristics.

#### DEFINITIONS

“Business Day” and “Dealing Day”: Please refer to the APPENDIX F – GLOSSARY OF TERMS.

« Dealing Deadline » for shares classes not denominated as «UCITS ETF»: 2.00 pm CET on the relevant Dealing Day

« Dealing Deadline » for Shares Classes denominated as «UCITS ETF»: 6.30 pm CET on the relevant Dealing Day

#### LISTING

The Sub-Fund is a UCITS ETF. As a consequence, all its Shares shall be traded throughout the day on one or several regulated market or multilateral trading facilities with at least one market maker which takes action to ensure that the stock exchange value of the Shares does not significantly vary from its iNAV (as defined above).

In the event of Suspension of the Secondary Market (as defined above in the Prospectus) the following exit charges will apply (in replacement of the maximum redemption charges stated above): 1% of the Net Asset Value per Share multiplied by the number of shares redeemed.

A list of these stock exchanges and/or multilateral trading facilities can be obtained from the registered office of the Company.

Information on the iNAV of an exchange-traded share are also provided in section “Indicative Net Asset Value per Share” of the main part of the Prospectus

and on the website [www.amundiETF.com](http://www.amundiETF.com).

#### PUBLICATION OF THE NET ASSET VALUE

The Net Asset Value per Share will be available at the registered office of the Company and will be published on [www.amundiETF.com](http://www.amundiETF.com).

#### RISKS WARNING

Among the different risks described in APPENDIX B - SPECIAL RISK CONSIDERATIONS AND RISK FACTORS, the Sub-Fund is more specifically exposed to the following risks:

Equity Risk, Capital at Risk, Currency Risk, Counterparty Risk, Low Diversification Risk, Risk that the Sub-Fund’s investment objective is only partially achieved, Sub-Fund Liquidity Risk, Liquidity Risk on Secondary Market, Risk of using financial derivative instruments, Risk on Investments in Emerging and Developing Markets, Currency Hedge Risk, Risks linked to Sampling and Optimization techniques, Securities Lending Risk, Market Risk linked to a controversy, Risks linked to the investment in Medium Capitalization Stocks, Index Calculation Risk, ESG Risks Factors.

#### SUSTAINABILITY RISKS

In managing the Sustainability Risks of this Sub-Fund, the Management Company relies on Solactive as the administrator of the Index, which identifies and integrates relevant and significant Sustainable Risks in its ESG Rating methodology. Such integration has therefore a direct impact on the investment universe of the Index. However, no insurance can be given that Sustainability Risks will be totally removed and the occurrence of such risks could cause a negative material impact on the value of the assets comprising the Index tracked or reflected by the Sub-Fund. For further information on Solactive methodology, please refer to: <http://www.solactive.com>.

Further information can also be found in the “SUSTAINABLE INVESTING” Section of the Prospectus.

#### DISTRIBUTION OF INCOME

Please refer to the Distribution Policy section of the Prospectus.

#### MAIN SHARE CLASSES AND FEES

| Amundi Global Gender Equality | Hedged | Currency | Accumulation/ Distribution | Max Admin | Max Mgt Fees | Minimum Initial Subscription Amount* |
|-------------------------------|--------|----------|----------------------------|-----------|--------------|--------------------------------------|
| UCITS ETF Acc                 | No     | EUR      | Accumulation               | 0.10%     | 0.10%        | EUR 100,000                          |

Please see section “COMPANY CHARGES” in the Prospectus.

Other share classes may be available. For a current listing of available classes, please go to [amundi.lu/multi-units-luxembourg](http://amundi.lu/multi-units-luxembourg)

\* Those minimums are applied in USD or in the equivalent amount, in the relevant share class currency.

**DISCLAIMER**

The Sub-fund is not sponsored, promoted, sold or supported in any other manner by Solactive AG nor does Solactive AG offer any express or implicit guarantee or assurance either with regard to the results of using the Index and/or Index trade mark or the Index Price at any time or in any other respect. The Index is calculated and published by Solactive AG. Solactive AG uses its best efforts to ensure that the Index is calculated correctly. Irrespective of its obligations towards the issuer, Solactive AG has no obligation to point out errors in the Index to third parties including but not limited to investors and/or financial intermediaries of the Sub-Fund. Neither publication of the Index by Solactive AG nor the licensing of the Index or Index trade mark for the purpose of use in connection with the Sub-Fund constitutes a recommendation by Solactive AG to invest capital in the Sub-Fund nor does it in any way represent an assurance or opinion of Solactive AG with regard to any investment in the Sub-Fund.



**MULTI UNITS LUXEMBOURG – Amundi MSCI Digital Economy**

The Sub-Fund is an index-tracking UCITS passively managed.

This Sub-Fund promotes environmental and/or social characteristics within the meaning of article 8 of SFDR, as further described in Appendix G – ESG Related Disclosures to this Prospectus.

The Reference Currency of the Sub-Fund is the US dollar (USD).

**INVESTMENT OBJECTIVE**

The investment objective of the MULTI UNITS LUXEMBOURG – Amundi MSCI Digital Economy (the “**Sub-Fund**”) is to track both the upward and the downward evolution of the MSCI ACWI IMI Digital Economy & Metaverse Filtered Index (the “**Index**”), denominated in US dollar (USD) and representative of the performance of a select set of companies from the MSCI ACWI Investable Market Index (IMI) (the “**Parent Index**”) that are expected to derive significant revenues from the digital economy value chain including the metaverse ecosystem, after excluding companies which are Environmental, Social and Governance (“ESG”) laggards relative to the theme universe, while minimizing the volatility of the difference between the return of the Sub-Fund and the return of the Index (the “**Tracking Error**”).

**THE INDEX**

- **Index Objectives**

The Index is representative of the performance of companies selected from the Parent Index (which provides exposure to large, mid and small cap stocks across developed and emerging countries), which are expected to derive significant revenues from the digital economy value chain such as: metaverse ecosystem (digital payments, e-commerce, social media, blockchain, artificial intelligence), cybersecurity, cloud computing, robots and automation and sharing economy. The Index excludes companies which are ESG laggards relative to the theme universe, as further described in Appendix G – ESG Related Disclosures to this Prospectus.

- **Index Methodology**

The Index is an equity index calculated and published by the international index provider MSCI.

The Index is available in real time via Bloomberg.

A full description of the Index and its construction methodology and information on the composition and respective weightings of the Index components are available on the index provider's website: <https://www.msci.com>.

The performance tracked is that of the Index's closing price using the official closing stock market prices for the constituent stocks.

The Index is reviewed and rebalanced on a Semi-Annual basis in May and November to coincide with the May and November Index reviews of the Parent Index.

The rebalancing frequency as described above will have no impact in terms of costs in the context of the performance of the investment objective.

The Index is a net total return index. A net total return index calculates the performance of the Index constituents on the basis that any dividends or distributions are included in the index returns after withholding tax retention.

- **Additional Information on Index**

Additional information on the Index, its composition, calculation and rules for periodical review and rebalancing and on the general methodology behind the Index can be found on the Index provider's website: <https://www.msci.com>.

For additional Information on the Index please refer to paragraph B “Investment made by Index Sub-Fund” of Section I “Investment Objective / Investment Powers and Restrictions” of the main part of this Prospectus and on APPENDIX D – BENCHMARK REGULATION.

**INVESTMENT POLICY**

The Sub-Fund will carry out its investment objective via a Direct Replication as described and in compliance with the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus.

Within the limits set forth in this Prospectus and on an ancillary basis, the Sub-Fund may hold cash and cash equivalents.

The Sub-Fund will not invest more than 10% of its assets in units or shares of other UCITS. No investment will be made in any other UCIs.

The Sub-Fund integrates Sustainability Risks and takes into account PAIs of investments on Sustainability Factors in its investment process as outlined in more detail in section “Sustainable Investing” of this Prospectus and will not hold any securities of companies involved in the production or sale of controversial weapons, or companies in breach of international conventions on Human or Labor Rights, or companies involved in controversial industries: tobacco, Thermal coal, nuclear weapons or unconventional oil & gas as defined in section I “Investment Objectives/ Investment Powers and Restrictions”.

More information on environmental and/or social characteristics can be found in APPENDIX G - ESG Related Disclosures to this Prospectus.

**TRACKING ERROR**

The anticipated level of the tracking error under normal market conditions is expected to be up to 2%. The return, used to compute the tracking error of the

Sub-Fund, is determined before taking into account any swing pricing mechanism.

### INVESTMENT TECHNIQUES

The maximum and expected proportions of the Sub-Fund's assets that can be subject to SFTs and TRS are disclosed in APPENDIX C - SECURITIES FINANCING TRANSACTIONS AND TOTAL RETURN SWAPS.

### ELIGIBILITY OF THE SUB-FUND

Please refer to APPENDIX E – SPECIFIC INVESTMENT RATIO for information regarding the Sub-Fund and the German Investment Funds Tax Act (InvStG) ("GITA").

### TARGETED INVESTORS

The Sub-Fund is dedicated to both retail and institutional investors seeking exposure to companies across both developed and emerging countries expected to derive significant revenues from the digital economy value chain, with environmental, social and governance (ESG) characteristics.

### DEFINITIONS

"Business Day" and "Dealing Day": Please refer to the APPENDIX F – GLOSSARY OF TERMS.

« Dealing Deadline » for shares classes not denominated as «UCITS ETF» : 2.00 pm CET on the relevant Dealing Day

« Dealing Deadline » for Shares Classes denominated as «UCITS ETF» : 6.30 pm CET on the relevant Dealing Day

### LISTING

The Sub-Fund is a UCITS ETF. As a consequence, all its Shares shall be traded throughout the day on one or several regulated market or multilateral trading facilities with at least one market maker which takes action to ensure that the stock exchange value of the Shares does not significantly vary from its iNAV (as defined above).

In the event of Suspension of the Secondary Market (as defined above in the Prospectus) the following exit charges will apply (in replacement of the maximum redemption charges stated above): 1% of the Net Asset Value per Share multiplied by the number of shares redeemed.

A list of these stock exchanges and/or multilateral trading facilities can be obtained from the registered office of the Company.

Information on the iNAV of an exchange-traded share are also provided in section "Indicative Net Asset Value per Share" of the main part of the Prospectus and on the website [www.amundiETF.com](http://www.amundiETF.com).

### PUBLICATION OF THE NET ASSET VALUE

The Net Asset Value per Share will be available at the registered office of the Company and will be published on [www.amundiETF.com](http://www.amundiETF.com).

### RISKS WARNING

Among the different risks described in APPENDIX B - SPECIAL RISK CONSIDERATIONS AND RISK FACTORS, the Sub-Fund is more specifically exposed to the following risks:

Equity Risk, Risk of Investing in small and mid-cap companies, Risks linked to the investment in Medium Capitalization Stocks, Low Diversification Risk, Capital at risk, Counterparty Risk, Risks linked to Sampling and Optimization techniques, Risks linked to Securities Lending, Risk of Investments in Emerging and Developing Markets, Currency Risk, Sub-Fund Liquidity Risk, Liquidity Risk on Secondary Market, Risk that the Sub-Fund's investment objective is only partially achieved, Index Disruption Risk, Operational Risk, Corporate Action Risk, Capital Erosion Risk, Specific risks linked to GDR and ADR, Market Risk linked to a controversy, Index Calculation Risk, ESG Risks Factors.

### SUSTAINABILITY RISKS

In managing the Sustainability Risks of this Sub-Fund, the Management Company relies on MSCI as the administrator of the Index, which identifies and integrates relevant and significant Sustainable Risks in its ESG Rating methodology. Such integration has therefore a direct impact on the investment universe of the Index. However, no insurance can be given that Sustainability Risks will be totally removed and the occurrence of such risks could cause a negative material impact on the value of the assets comprising the Index tracked or reflected by the Sub-Fund. For further information on MSCI ESG Rating methodology, please refer to: <http://www.msci.com>. Further information can also be found in the "SUSTAINABLE INVESTING" Section of the Prospectus.

### DISTRIBUTION OF INCOME

Please refer to the Distribution Policy section of the Prospectus.

**MAIN SHARE CLASSES AND FEES**

| Amundi MSCI Digital Economy | Hedged | Currency | Accumulation/<br>Distribution | Max Admin | Max Mgt Fees | Minimum Initial Subscription Amount* |
|-----------------------------|--------|----------|-------------------------------|-----------|--------------|--------------------------------------|
| UCITS ETF Acc               | No     | EUR      | Accumulation                  | 0.10%     | 0.35%        | EUR 100,000                          |

Please see section "COMPANY CHARGES" in the Prospectus.

Other share classes may be available. For a current listing of available classes, please go to [amundi.lu/multi-units-luxembourg](http://amundi.lu/multi-units-luxembourg)

\* Those minimums are applied in USD or in the equivalent amount, in the relevant share class currency.

**DISCLAIMER**

The Sub-Fund is in no way sponsored, endorsed, sold or promoted by MSCI Inc. ("MSCI"), nor by any MSCI subsidiary, nor by any of the entities involved in establishing the MSCI indices. The MSCI indices are the sole property of MSCI, and the MSCI indices are trademarks registered by MSCI and its subsidiaries and have been licensed, for specific purposes, by Amundi Asset Management. Neither MSCI, nor any subsidiary of MSCI, nor any of the entities involved in producing or calculating the MSCI indices have made any statement or any warranty, either expressed or implied, to holders of units in the Sub-Fund or, more generally, to the general public, concerning the merits of trading in units of investment funds in general or in units of this Fund in particular or the ability of any MSCI index to track the performance of the global equities market. MSCI and its subsidiaries are the owners of certain names, registered trademarks and the MSCI indices, which are determined, constructed and calculated by MSCI without any consultation with Amundi Asset Management or the Sub-Fund. Neither MSCI, nor any MSCI subsidiary, nor any of the entities involved in the production of the MSCI indices are obliged to take into consideration the needs of Amundi Asset Management or holders of the Sub-Fund's units when determining, constructing or calculating the MSCI indices. Neither MSCI, nor any MSCI subsidiary, nor any of the entities involved in the production of the MSCI indices make any decision concerning the launch date, pricing, quantity of the Sub-Fund's units or the determination and calculation of the formula used to establish the Sub-Fund's net asset value. Neither MSCI, nor any MSCI subsidiary, nor any of the entities involved in the production of the MSCI indices accept any responsibility for or obligations concerning the administration, management or marketing of the Sub-Fund.

Although MSCI obtains data incorporated or used in the calculation of indices originating from sources that MSCI believes to be reliable, neither MSCI, nor any other party involved in the creation or calculation of the MSCI indices guarantees the accuracy and/or the completeness of the indices or any incorporated data. Neither MSCI nor any party involved in the creation or calculation of the MSCI indices makes any warranties, expressed or implied, concerning the results that the holder of a MSCI license, customers

of said licensee, counterparties, fund unit holders or any other person or entity will achieve from the use of the indices or any incorporated data in relation to the rights licensed or for any other purpose.

Neither MSCI nor any other party makes any warranties, expressed or implied, and MSCI disclaims any warranties concerning the commercial value or suitability for a specific purpose of the indices or incorporated data. Subject to the foregoing, under no circumstances shall MSCI or any other party be held liable for any loss, be it direct, indirect or other (including loss of earnings) even if it is aware of the possibility of such a loss.

**MULTI UNITS LUXEMBOURG – Amundi MSCI Disruptive Technology**

The Sub-Fund is an index-tracking UCITS passively managed.

This Sub-Fund promotes environmental and/or social characteristics within the meaning of article 8 of SFDR, as further described in Appendix G – ESG Related Disclosures to this Prospectus.

The Reference Currency of the Sub-Fund is the US dollar (USD).

**INVESTMENT OBJECTIVE**

The investment objective of the MULTI UNITS LUXEMBOURG – **Amundi MSCI Disruptive Technology** (the “**Sub-Fund**”) is to track both the upward and the downward evolution of the MSCI ACWI IMI Disruptive Technology Filtered Index (the “**Index**”), denominated in US dollar (USD) and representative of the performance of a select set of companies from the MSCI ACWI Investable Market Index (IMI) (the “**Parent Index**”) aligned to themes commonly associated with or described as “disruptive technology” after excluding companies which are Environmental, Social and Governance (“**ESG**”) laggards relative to the theme universe, while minimizing the volatility of the difference between the return of the Sub-Fund and the return of the Index (the “**Tracking Error**”).

**THE INDEX**

- **Index Objectives**

The Index is representative of the performance of companies selected from the Parent Index (which provides exposure to large, mid and small cap stocks across developed and emerging countries), and which are aligned to themes commonly associated with or described as “disruptive technology” such as: 3D printing, Internet of Things (IoT), cloud computing, fintech, digital payments, healthcare innovation, robotics, cybersecurity or clean energy and smart grids. The Index excludes companies which are ESG laggards relative to its theme universe, as further described in Appendix G – ESG Related Disclosures to this Prospectus.

- **Index Methodology**

The Index is an equity index calculated and published by the international index provider MSCI. The Index is available in real time via Bloomberg. A full description of the Index and its construction methodology and information on the composition and respective weightings of the Index components are available on the index provider’s website: <https://www.msci.com>.

The performance tracked is that of the Index’s closing price using the official closing stock market prices for the constituent stocks.

The Index is reviewed and rebalanced on a Semi-Annual basis in May and November to coincide with the May and November Index reviews of the Parent Index.

The rebalancing frequency as described above will have no impact in terms of costs in the context of the performance of the investment objective.

The Index is a net total return index. A net total return index calculates the performance of the Index constituents on the basis that any dividends or distributions are included in the index returns after withholding tax retention.

- **Additional Information on Index**

Additional information on the Index, its composition, calculation and rules for periodical review and rebalancing and on the general methodology behind the Index can be found on the Index provider’s website: <https://www.msci.com>.

For additional Information on the Index please refer to paragraph B “Investment made by Index Sub-Fund” of Section I “Investment Objective / Investment Powers and Restrictions” of the main part of this Prospectus and on APPENDIX D – BENCHMARK REGULATION.

**INVESTMENT POLICY**

The Sub-Fund will carry out its investment objective via a Direct Replication as described and in compliance with the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus.

Within the limits set forth in this Prospectus and on an ancillary basis, the Sub-Fund may hold cash and cash equivalents.

The Sub-Fund will not invest more than 10% of its assets in units or shares of other UCITS. No investment will be made in any other UCIs.

The Sub-Fund integrates Sustainability Risks and takes into account PAIs of investments on Sustainability Factors in its investment process as outlined in more detail in section “Sustainable Investing” of this Prospectus and will not hold any securities of companies involved in the production or sale of controversial weapons, or companies in breach of international conventions on Human or Labor Rights, or companies involved in controversial industries: tobacco, Thermal coal, nuclear weapons or unconventional oil & gas as defined in section I “Investment Objectives/ Investment Powers and Restrictions”.

More information on environmental and/or social characteristics can be found in APPENDIX G - ESG Related Disclosures to this Prospectus.

**TRACKING ERROR**

The anticipated level of the tracking error under normal market conditions is expected to be up to 2%. The return, used to compute the tracking error of the Sub-Fund, is determined before taking into account any swing pricing mechanism.

**INVESTMENT TECHNIQUES**

The maximum and expected proportions of the Sub-Fund's assets that can be subject to SFTs and TRS are disclosed in APPENDIX C - SECURITIES FINANCING TRANSACTIONS AND TOTAL RETURN SWAPS.

**ELIGIBILITY OF THE SUB-FUND**

Please refer to APPENDIX E – SPECIFIC INVESTMENT RATIO for information regarding the Sub-Fund and the German Investment Funds Tax Act (InvStG) ("GITA").

**TARGETED INVESTORS**

The Sub-Fund is dedicated to both retail and institutional investors seeking exposure to companies across both developed and emerging countries aligned to themes commonly associated with or described as disruptive technology, with environmental, social and governance (ESG) characteristics.

**DEFINITIONS**

"Business Day" and "Dealing Day": Please refer to the APPENDIX F – GLOSSARY OF TERMS.

« Dealing Deadline » for shares classes not denominated as « UCITS ETF » : 2.00 pm CET on the relevant Dealing Day

« Dealing Deadline » for Shares Classes denominated as « UCITS ETF » : 6.30 pm CET on the relevant Dealing Day

**LISTING**

The Sub-Fund is a UCITS ETF. As a consequence, all its Shares shall be traded throughout the day on one or several regulated market or multilateral trading facilities with at least one market maker which takes action to ensure that the stock exchange value of the Shares does not significantly vary from its iNAV (as defined above).

A list of these stock exchanges and/or multilateral trading facilities can be obtained from the registered office of the Company.

Information on the iNAV of an exchange-traded share are also provided in section "Indicative Net Asset Value per Share" of the main part of the Prospectus and on the website [www.amundiETF.com](http://www.amundiETF.com).

**PUBLICATION OF THE NET ASSET VALUE**

The Net Asset Value per Share will be available at the registered office of the Company and will be published on [www.amundiETF.com](http://www.amundiETF.com).

**RISKS WARNING**

Among the different risks described in APPENDIX B - SPECIAL RISK CONSIDERATIONS AND RISK FACTORS, the Sub-Fund is more specifically exposed to the following risks:

Equity Risk, Capital at risk, Risk of Investments in Emerging and Developing Markets, Risks linked to Sampling and Optimization techniques, Index Disruption Risk, Low diversification Risk, Sub-Fund Liquidity Risk, Liquidity Risk on Secondary Market, Counterparty Risk, Risk of using financial derivative instruments, Risk that the Sub-Fund's investment objective is only partially achieved, Currency Risk, Operational Risk, Corporate Action Risk, Capital Erosion Risk, Risks linked to the investment in Medium Capitalization Stocks, Risk of Investing in small and mid-cap companies, Risks linked to Securities Lending, Collateral Management Risk, Specific risks linked to GDR and ADR, Market Risk linked to a controversy, Index Calculation Risk, ESG Risks Factors.

**SUSTAINABILITY RISKS**

In managing the Sustainability Risks of this Sub-Fund, the Management Company relies on MSCI as the administrator of the Index, which identifies and integrates relevant and significant Sustainable Risks in its ESG Rating methodology. Such integration has therefore a direct impact on the investment universe of the Index. However, no insurance can be given that Sustainability Risks will be totally removed and the occurrence of such risks could cause a negative material impact on the value of the assets comprising the Index tracked or reflected by the Sub-Fund. For further information on MSCI ESG Rating methodology, please refer to: <http://www.msci.com>. Further information can also be found in the "SUSTAINABLE INVESTING" Section of the Prospectus.

**DISTRIBUTION OF INCOME**

Please refer to the Distribution Policy section of the Prospectus.



## MAIN SHARE CLASSES AND FEES

| Amundi MSCI Disruptive Technology | Hedged | Currency | Accumulation/ Distribution | Max Admin | Max Mgt Fees | Minimum Initial Subscription Amount* |
|-----------------------------------|--------|----------|----------------------------|-----------|--------------|--------------------------------------|
| UCITS ETF Acc                     | No     | EUR      | Accumulation               | 0.10%     | 0.35%        | EUR 100,000                          |

Please see section "COMPANY CHARGES" in the Prospectus.

Other share classes may be available. For a current listing of available classes, please go to [amundi.lu/multi-units-luxembourg](http://amundi.lu/multi-units-luxembourg)

\* Those minimums are applied in USD or in the equivalent amount, in the relevant share class currency.

## DISCLAIMER

The Sub-Fund is in no way sponsored, endorsed, sold or promoted by MSCI Inc. ("MSCI"), nor by any MSCI subsidiary, nor by any of the entities involved in establishing the MSCI indices. The MSCI indices are the sole property of MSCI, and the MSCI indices are trademarks registered by MSCI and its subsidiaries and have been licensed, for specific purposes, by Amundi Asset Management. Neither MSCI, nor any subsidiary of MSCI, nor any of the entities involved in producing or calculating the MSCI indices have made any statement or any warranty, either expressed or implied, to holders of units in the Sub-Fund or, more generally, to the general public, concerning the merits of trading in units of investment funds in general or in units of this Fund in particular or the ability of any MSCI index to track the performance of the global equities market. MSCI and its subsidiaries are the owners of certain names, registered trademarks and the MSCI indices, which are determined, constructed and calculated by MSCI without any consultation with Amundi Asset Management or the Sub-Fund. Neither MSCI, nor any MSCI subsidiary, nor any of the entities involved in the production of the MSCI indices are obliged to take into consideration the needs of Amundi Asset Management or holders of the Sub-Fund's units when determining, constructing or calculating the MSCI indices. Neither MSCI, nor any MSCI subsidiary, nor any of the entities involved in the production of the MSCI indices make any decision concerning the launch date, pricing, quantity of the Sub-Fund's units or the determination and calculation of the formula used to establish the Sub-Fund's net asset value. Neither MSCI, nor any MSCI subsidiary, nor any of the entities involved in the production of the MSCI indices accept any responsibility for or obligations concerning the administration, management or marketing of the Sub-Fund.

Although MSCI obtains data incorporated or used in the calculation of indices originating from sources that MSCI believes to be reliable, neither MSCI, nor any other party involved in the creation or calculation of the MSCI indices guarantees the accuracy and/or the completeness of the indices or any incorporated data. Neither MSCI nor any party involved in the creation or calculation of the MSCI indices makes any warranties, expressed or implied, concerning the results that the holder of a MSCI license, customers of said licensee, counterparties, fund unit holders or any other person or entity will achieve from the use

of the indices or any incorporated data in relation to the rights licensed or for any other purpose.

Neither MSCI nor any other party makes any warranties, expressed or implied, and MSCI disclaims any warranties concerning the commercial value or suitability for a specific purpose of the indices or incorporated data. Subject to the foregoing, under no circumstances shall MSCI or any other party be held liable for any loss, be it direct, indirect or other (including loss of earnings) even if it is aware of the possibility of such a loss.

**MULTI UNITS LUXEMBOURG – Amundi MSCI Smart Mobility**

The Sub-Fund is an index-tracking UCITS passively managed.

This Sub-Fund promotes environmental and/or social characteristics within the meaning of article 8 of SFDR, as further described in Appendix G – ESG Related Disclosures to this Prospectus.

The Reference Currency of the Sub-Fund is the US dollar (USD).

**INVESTMENT OBJECTIVE**

The investment objective of the MULTI UNITS LUXEMBOURG – **Amundi MSCI Smart Mobility** (the “**Sub-Fund**”) is to track both the upward and the downward evolution of the MSCI ACWI IMI Future Mobility Filtered (the “**Index**”), denominated in US dollar (USD) and representative of the performance of a select set of companies from the MSCI ACWI Investable Market Index (IMI) (the “**Parent Index**”) which are expected to derive significant revenues from energy storage technologies, autonomous vehicles, shared mobility and new transportation methods after excluding companies which are Environmental, Social and Governance (“**ESG**”) laggards relative to the theme universe, while minimizing the volatility of the difference between the return of the Sub-Fund and the return of the Index (the “**Tracking Error**”).

**THE INDEX**

- **Index Objectives**

The Index is representative of the performance of companies selected from the Parent Index (which provides exposure to large, mid and small cap stocks across developed and emerging countries) and which are associated with the development of new products and services focused on energy storage technologies, autonomous vehicles, shared mobility and new transportation methods.

The Index selects companies which are assessed to have high exposure to business activities such as:

- electro-chemical energy storage technologies,
- mining companies that produce metals used to manufacture batteries (autonomous vehicles and related technologies, electric vehicles (“**EV**”) and EV components and materials, new transportation methods, passenger and freight, including electric vehicles, autonomous vehicles, shared mobility (sharing economy)).

The Index excludes companies which are ESG laggards relative to the theme universe, as further described in Appendix G – ESG Related Disclosures to this Prospectus.

- **Index Methodology**

The Index is an equity index calculated and published by the international index provider MSCI.

The Index is available in real time via Bloomberg.

A full description of the Index and its construction methodology and information on the composition and respective weightings of the Index components are available on the index provider's website: <https://www.msci.com>.

The performance tracked is that of the Index's closing price using the official closing stock market prices for the constituent stocks.

The Index is reviewed and rebalanced on a Semi-Annual basis in May and November to coincide with the May and November Index reviews of the Parent Index.

The rebalancing frequency as described above will have no impact in terms of costs in the context of the performance of the investment objective.

The Index is a net total return index. A net total return index calculates the performance of the Index constituents on the basis that any dividends or distributions are included in the index returns after withholding tax retention.

- **Additional Information on Index**

Additional information on the Index, its composition, calculation and rules for periodical review and rebalancing and on the general methodology behind the Index can be found on the Index provider's website: <https://www.msci.com>.

For additional Information on the Index please refer to paragraph B “Investment made by Index Sub-Fund” of Section I “Investment Objective / Investment Powers and Restrictions” of the main part of this Prospectus and on APPENDIX D – BENCHMARK REGULATION.

**INVESTMENT POLICY**

The Sub-Fund will carry out its investment objective via a Direct Replication as described and in compliance with the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus.

Within the limits set forth in this Prospectus and on an ancillary basis, the Sub-Fund may hold cash and cash equivalents.

The Sub-Fund will not invest more than 10% of its assets in units or shares of other UCITS. No investment will be made in any other UCIs.

The Sub-Fund integrates Sustainability Risks and takes into account PAIs of investments on Sustainability Factors in its investment process as outlined in more detail in section “Sustainable Investing” of this Prospectus and will not hold any securities of companies involved in the production or sale of controversial weapons, or companies in breach of international conventions on Human or

Labor Rights, or companies involved in controversial industries: tobacco, Thermal coal, nuclear weapons or unconventional oil & gas as defined in section I “Investment Objectives/ Investment Powers and Restrictions”.

More information on environmental and/or social characteristics can be found in APPENDIX G - ESG Related Disclosures to this Prospectus.

## TRACKING ERROR

The anticipated level of the tracking error under normal market conditions is expected to be up to 2%. The return, used to compute the tracking error of the Sub-Fund, is determined before taking into account any swing pricing mechanism.

## INVESTMENT TECHNIQUES

The maximum and expected proportions of the Sub-Fund's assets that can be subject to SFTs and TRS are disclosed in APPENDIX C - SECURITIES FINANCING TRANSACTIONS AND TOTAL RETURN SWAPS.

## ELIGIBILITY OF THE SUB-FUND

Please refer to APPENDIX E – SPECIFIC INVESTMENT RATIO for information regarding the Sub-Fund and the German Investment Funds Tax Act (InvStG) (“GITA”).

## TARGETED INVESTORS

The Sub-Fund is dedicated to both retail and institutional investors seeking exposure to companies across both developed and emerging countries which are expected to derive significant revenues from energy storage technologies, autonomous vehicles, shared mobility and new transportation methods, with environmental, social and governance (ESG) characteristics.

## DEFINITIONS

“Business Day” and “Dealing Day”: Please refer to the APPENDIX F – GLOSSARY OF TERMS.

« Dealing Deadline » for shares classes not denominated as «UCITS ETF» : 2.00 pm CET on the relevant Dealing Day

« Dealing Deadline » for Shares Classes denominated as «UCITS ETF» : 6.30 pm CET on the relevant Dealing Day

## LISTING

The Sub-Fund is a UCITS ETF. As a consequence, all its Shares shall be traded throughout the day on one or several regulated market or multilateral trading facilities with at least one market maker which takes action to ensure that the stock exchange value of the Shares does not significantly vary from its iNAV (as defined above).

In the event of Suspension of the Secondary Market (as defined above in the Prospectus) the following exit charges will apply (in replacement of the maximum redemption charges stated above): 1% of the Net Asset Value per Share multiplied by the number of shares redeemed.

A list of these stock exchanges and/or multilateral trading facilities can be obtained from the registered office of the Company.

Information on the iNAV of an exchange-traded share are also provided in section “Indicative Net Asset Value per Share” of the main part of the Prospectus and on the website [www.amundiETF.com](http://www.amundiETF.com).

## PUBLICATION OF THE NET ASSET VALUE

The Net Asset Value per Share will be available at the registered office of the Company and will be published on [www.amundiETF.com](http://www.amundiETF.com).

## RISKS WARNING

Among the different risks described in APPENDIX B - SPECIAL RISK CONSIDERATIONS AND RISK FACTORS, the Sub-Fund is more specifically exposed to the following risks:

Equity Risk, Capital at risk, Risk of Investments in Emerging and Developing Markets, Risks linked to Sampling and Optimization techniques, Index Disruption Risk, Low diversification Risk, Sub-Fund Liquidity Risk, Liquidity Risk on Secondary Market, Counterparty Risk, Risk of using financial derivative instruments, Risk that the Sub-Fund's investment objective is only partially achieved, Currency Risk, Operational Risk, Corporate Action Risk, Capital Erosion Risk, Risks linked to the investment in Medium Capitalization Stocks, Risk of Investing in small and mid-cap companies, Risk linked to Securities Lending, Collateral Management Risk, Risk, Specific risks linked to GDR and ADR, Market Risk linked to a controversy, Index Calculation Risk, ESG Risks Factors.

## SUSTAINABILITY RISKS

In managing the Sustainability Risks of this Sub-Fund, the Management Company relies on MSCI as the administrator of the Index, which identifies and integrates relevant and significant Sustainable Risks in its ESG Rating methodology. Such integration has therefore a direct impact on the investment universe of the Index. However, no insurance can be given that Sustainability Risks will be totally removed and the occurrence of such risks could cause a negative material impact on the value of the assets comprising the Index tracked or reflected by the Sub-Fund. For further information on MSCI ESG Rating methodology, please refer to: <http://www.msci.com>. Further information can also be found in the “SUSTAINABLE INVESTING” Section of the Prospectus.

## DISTRIBUTION OF INCOME

Please refer to the Distribution Policy section of the Prospectus.

## MAIN SHARE CLASSES AND FEES

| Amundi MSCI Smart Mobility | Hedged | Currency | Accumulation/ Distribution | Max Admin | Max Mgt Fees | Minimum Initial Subscription Amount* |
|----------------------------|--------|----------|----------------------------|-----------|--------------|--------------------------------------|
| UCITS ETF Acc              | No     | EUR      | Accumulation               | 0.10%     | 0.35%        | EUR 100,000                          |

Please see section "COMPANY CHARGES" in the Prospectus.

Other share classes may be available. For a current listing of available classes, please go to [amundi.lu/multi-units-luxembourg](http://amundi.lu/multi-units-luxembourg)

\* Those minimums are applied in USD or in the equivalent amount, in the relevant share class currency.

## DISCLAIMER

The Sub-Fund is in no way sponsored, endorsed, sold or promoted by MSCI Inc. ("MSCI"), nor by any MSCI subsidiary, nor by any of the entities involved in establishing the MSCI indices. The MSCI indices are the sole property of MSCI, and the MSCI indices are trademarks registered by MSCI and its subsidiaries and have been licensed, for specific purposes, by Amundi Asset Management. Neither MSCI, nor any subsidiary of MSCI, nor any of the entities involved in producing or calculating the MSCI indices have made any statement or any warranty, either expressed or implied, to holders of units in the Sub-Fund or, more generally, to the general public, concerning the merits of trading in units of investment funds in general or in units of this Fund in particular or the ability of any MSCI index to track the performance of the global equities market. MSCI and its subsidiaries are the owners of certain names, registered trademarks and the MSCI indices, which are determined, constructed and calculated by MSCI without any consultation with Amundi Asset Management or the Sub-Fund. Neither MSCI, nor any MSCI subsidiary, nor any of the entities involved in the production of the MSCI indices are obliged to take into consideration the needs of Amundi Asset Management or holders of the Sub-Fund's units when determining, constructing or calculating the MSCI indices. Neither MSCI, nor any MSCI subsidiary, nor any of the entities involved in the production of the MSCI indices make any decision concerning the launch date, pricing, quantity of the Sub-Fund's units or the determination and calculation of the formula used to establish the Sub-Fund's net asset value. Neither MSCI, nor any MSCI subsidiary, nor any of the entities involved in the production of the MSCI indices accept any responsibility for or obligations concerning the administration, management or marketing of the Sub-Fund.

Neither MSCI nor any other party makes any warranties, expressed or implied, and MSCI disclaims any warranties concerning the commercial value or suitability for a specific purpose of the indices or incorporated data. Subject to the foregoing, under no circumstances shall MSCI or any other party be held liable for any loss, be it direct, indirect or other (including loss of earnings) even if it is aware of the possibility of such a loss.

Although MSCI obtains data incorporated or used in the calculation of indices originating from sources that MSCI believes to be reliable, neither MSCI, nor any other party involved in the creation or calculation of the MSCI indices guarantees the accuracy and/or the completeness of the indices or any incorporated data. Neither MSCI nor any party involved in the creation or calculation of the MSCI indices makes any warranties, expressed or implied, concerning the results that the holder of a MSCI license, customers of said licensee, counterparties, fund unit holders or any other person or entity will achieve from the use of the indices or any incorporated data in relation to the rights licensed or for any other purpose.

**MULTI UNITS LUXEMBOURG – Amundi MSCI Millennials**

The Sub-Fund is an index-tracking UCITS passively managed.

This Sub-Fund promotes environmental and/or social characteristics within the meaning of article 8 of SFDR, as further described in Appendix G – ESG Related Disclosures to this Prospectus.

The Reference Currency of the Sub-Fund is the US dollar (USD).

**INVESTMENT OBJECTIVE**

The investment objective of the MULTI UNITS LUXEMBOURG – **Amundi MSCI Millennials** (the “**Sub-Fund**”) is to track both the upward and the downward evolution of the MSCI ACWI IMI Millennials Filtered Index (the “**Index**”), denominated in US dollar (USD) and representative of the performance of a select set of companies from the MSCI ACWI Investable Market Index (IMI) (the “**Parent Index**”) that are expected to derive significant revenues from industries that target the preferences of the “millennial” generation after excluding companies which are Environmental, Social and Governance (“ESG”) laggards relative to the theme universe, while minimizing the volatility of the difference between the return of the Sub-Fund and the return of the Index (the “**Tracking Error**”).

**THE INDEX**

- **Index Objectives**

The Index is representative of the performance of companies selected from the Parent Index) (which provides exposure to large, mid and small cap stocks across developed and emerging countries), and which are expected to derive significant revenues from industries that target the preferences of the “millennial” generation, with a high exposure to business activities such as: popular brands, health and fitness, travel and leisure, social media and entertainment, housing and home goods, financial services, food and dining, clothing and apparel. The Index excludes companies which are ESG laggards relative to the theme universe, as further described in Appendix G – ESG Related Disclosures to this Prospectus.

- **Index Methodology**

The Index is an equity index calculated and published by the international index provider MSCI.

The Index is available in real time via Bloomberg. A full description of the Index and its construction methodology and information on the composition and respective weightings of the Index components are available on the index provider’s website: <https://www.msci.com>.

The performance tracked is that of the Index's closing price using the official closing stock market prices for the constituent stocks.

The Index is reviewed and rebalanced on a Semi-Annual basis in May and November to coincide with the May and November Index reviews of the Parent Index.

The rebalancing frequency as described above will have no impact in terms of costs in the context of the performance of the investment objective.

The Index is a net total return index. A net total return index calculates the performance of the Index constituents on the basis that any dividends or distributions are included in the index returns after withholding tax retention.

- **Additional Information on Index**

Additional information on the Index, its composition, calculation and rules for periodical review and rebalancing and on the general methodology behind the Index can be found on the Index provider’s website: <https://www.msci.com>.

For additional Information on the Index please refer to paragraph B “Investment made by Index Sub-Fund” of Section I “Investment Objective / Investment Powers and Restrictions” of the main part of this Prospectus and on APPENDIX D – BENCHMARK REGULATION.

**INVESTMENT POLICY**

The Sub-Fund will carry out its investment objective via a Direct Replication as described and in compliance with the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus.

Within the limits set forth in this Prospectus and on an ancillary basis, the Sub-Fund may hold cash and cash equivalents.

The Sub-Fund will not invest more than 10% of its assets in units or shares of other UCITS. No investment will be made in any other UCIs.

The Sub-Fund integrates Sustainability Risks and takes into account PAIs of investments on Sustainability Factors in its investment process as outlined in more detail in section “Sustainable Investing” of this Prospectus and will not hold any securities of companies involved in the production or sale of controversial weapons, or companies in breach of international conventions on Human or Labor Rights, or companies involved in controversial industries: tobacco, Thermal coal, nuclear weapons or unconventional oil & gas as defined in section I “Investment Objectives/ Investment Powers and Restrictions”.



More information on environmental and/or social characteristics can be found in APPENDIX G - ESG Related Disclosures to this Prospectus.

#### TRACKING ERROR

The anticipated level of the tracking error under normal market conditions is expected to be up to 2%. The return, used to compute the tracking error of the Sub-Fund, is determined before taking into account any swing pricing mechanism.

#### INVESTMENT TECHNIQUES

The maximum and expected proportions of the Sub-Fund's assets that can be subject to SFTs and TRS are disclosed in APPENDIX C - SECURITIES FINANCING TRANSACTIONS AND TOTAL RETURN SWAPS.

#### ELIGIBILITY OF THE SUB-FUND

Please refer to APPENDIX E – SPECIFIC INVESTMENT RATIO for information regarding the Sub-Fund and the German Investment Funds Tax Act (InvStG) ("GITA").

#### TARGETED INVESTORS

The Sub-Fund is dedicated to both retail and institutional investors seeking exposure to companies across both developed and emerging countries expected to derive significant revenues from industries that target the preferences of the "millennial" generation, with environmental, social and governance (ESG) characteristics.

#### DEFINITIONS

«Business Day» and «Dealing Day»: Please refer to the APPENDIX F – GLOSSARY OF TERMS.

« Dealing Deadline » for shares classes not denominated as «UCITS ETF» : 2.00 pm CET on the relevant Dealing Day

« Dealing Deadline » for Shares Classes denominated as «UCITS ETF» : 6.30 pm CET on the relevant Dealing Day

#### LISTING

The Sub-Fund is a UCITS ETF. As a consequence, all its Shares shall be traded throughout the day on one or several regulated market or multilateral trading facilities with at least one market maker which takes action to ensure that the stock exchange value of the Shares does not significantly vary from its iNAV (as defined above).

In the event of Suspension of the Secondary Market (as defined above in the Prospectus) the following exit charges will apply (in replacement of the maximum redemption charges stated above): 1% of

the Net Asset Value per Share multiplied by the number of shares redeemed.

A list of these stock exchanges and/or multilateral trading facilities can be obtained from the registered office of the Company.

Information on the iNAV of an exchange-traded share are also provided in section "Indicative Net Asset Value per Share" of the main part of the Prospectus and on the website [www.amundi-etf.com](http://www.amundi-etf.com).

#### PUBLICATION OF THE NET ASSET VALUE

The Net Asset Value per Share will be available at the registered office of the Company and will be published on [www.amundi-etf.com](http://www.amundi-etf.com).

#### RISKS WARNING

Among the different risks described in APPENDIX B - SPECIAL RISK CONSIDERATIONS AND RISK FACTORS, the Sub-Fund is more specifically exposed to the following risks:

Equity Risk, Capital at risk, Risk of Investments in Emerging and Developing Markets, Risks linked to Sampling and Optimization techniques, Index Disruption Risk, Low diversification Risk, Sub-Fund Liquidity Risk, Liquidity Risk on Secondary Market, Counterparty Risk, Risk of using financial derivative instruments, Risk that the Sub-Fund's investment objective is only partially achieved, Currency Risk, Operational Risk, Corporate Action Risk, Capital Erosion Risk, Risks linked to the investment in Medium Capitalization Stocks, Risk of Investing in small and mid-cap companies, Risk linked to Securities Lending, Collateral Management Risk, Specific risks linked to GDR and ADR, Market Risk linked to a controversy, Index Calculation Risk, ESG Risks Factors.

#### SUSTAINABILITY RISKS

In managing the Sustainability Risks of this Sub-Fund, the Management Company relies on MSCI as the administrator of the Index, which identifies and integrates relevant and significant Sustainable Risks in its ESG Rating methodology. Such integration has therefore a direct impact on the investment universe of the Index. However, no insurance can be given that Sustainability Risks will be totally removed and the occurrence of such risks could cause a negative material impact on the value of the assets comprising the Index tracked or reflected by the Sub-Fund. For further information on MSCI ESG Rating methodology, please refer to: <http://www.msci.com>. Further information can also be found in the "SUSTAINABLE INVESTING" Section of the Prospectus.

#### DISTRIBUTION OF INCOME

Please refer to the Distribution Policy section of the Prospectus.

## MAIN SHARE CLASSES AND FEES

| Amundi MSCI Millennials | Hedged | Currency | Accumulation/<br>Distribution | Max Admin | Max Mgt Fees | Minimum Initial Subscription Amount* |
|-------------------------|--------|----------|-------------------------------|-----------|--------------|--------------------------------------|
| UCITS ETF Acc           | No     | EUR      | Accumulation                  | 0.10%     | 0.35%        | EUR 100,000                          |

Please see section "COMPANY CHARGES" in the Prospectus.

Other share classes may be available. For a current listing of available classes, please go to [amundi.lu/multi-units-luxembourg](http://amundi.lu/multi-units-luxembourg)

\* Those minimums are applied in USD or in the equivalent amount, in the relevant share class currency.

## DISCLAIMER

The Sub-Fund is in no way sponsored, endorsed, sold or promoted by MSCI Inc. ("MSCI"), nor by any MSCI subsidiary, nor by any of the entities involved in establishing the MSCI indices. The MSCI indices are the sole property of MSCI, and the MSCI indices are trademarks registered by MSCI and its subsidiaries and have been licensed, for specific purposes, by Amundi Asset Management. Neither MSCI, nor any subsidiary of MSCI, nor any of the entities involved in producing or calculating the MSCI indices have made any statement or any warranty, either expressed or implied, to holders of units in the Sub-Fund or, more generally, to the general public, concerning the merits of trading in units of investment funds in general or in units of this Fund in particular or the ability of any MSCI index to track the performance of the global equities market. MSCI and its subsidiaries are the owners of certain names, registered trademarks and the MSCI indices, which are determined, constructed and calculated by MSCI without any consultation with Amundi Asset Management or the Sub-Fund. Neither MSCI, nor any MSCI subsidiary, nor any of the entities involved in the production of the MSCI indices are obliged to take into consideration the needs of Amundi Asset Management or holders of the Sub-Fund's units when determining, constructing or calculating the MSCI indices. Neither MSCI, nor any MSCI subsidiary, nor any of the entities involved in the production of the MSCI indices make any decision concerning the launch date, pricing, quantity of the Sub-Fund's units or the determination and calculation

of the formula used to establish the Sub-Fund's net asset value. Neither MSCI, nor any MSCI subsidiary, nor any of the entities involved in the production of the MSCI indices accept any responsibility for or obligations concerning the administration, management or marketing of the Sub-Fund.

Although MSCI obtains data incorporated or used in the calculation of indices originating from sources that MSCI believes to be reliable, neither MSCI, nor any other party involved in the creation or calculation of the MSCI indices guarantees the accuracy and/or the completeness of the indices or any incorporated data. Neither MSCI nor any party involved in the creation or calculation of the MSCI indices makes any warranties, expressed or implied, concerning the results that the holder of a MSCI license, customers of said licensee, counterparties, fund unit holders or any other person or entity will achieve from the use of the indices or any incorporated data in relation to the rights licensed or for any other purpose.

Neither MSCI nor any other party makes any warranties, expressed or implied, and MSCI disclaims any warranties concerning the commercial value or suitability for a specific purpose of the indices or incorporated data. Subject to the foregoing, under no circumstances shall MSCI or any other party be held liable for any loss, be it direct, indirect or other (including loss of earnings) even if it is aware of the possibility of such a loss.

**MULTI UNITS LUXEMBOURG – Amundi Smart Overnight Return**

The Sub-Fund is an index-tracking UCITS passively managed.

The Reference Currency of the Sub-Fund is the EUR.

**INVESTMENT OBJECTIVE**

The investment objective of MULTI UNITS LUXEMBOURG – **Amundi Smart Overnight Return** (the “**Sub-Fund**”) is to reflect the performance of the euro short-term rate (“**€STR**”) compounded rate (the “**Benchmark Index**”). The **€STR** reflects the wholesale euro unsecured overnight borrowing costs of banks located in the Euro area.

For hedged share classes mentioned in the MAIN SHARE CLASSES and FEES section below, the Sub-Fund will also use a daily currency-hedge strategy, in order to minimize the impact of the evolution of each respective share class currency against Euro. The Benchmark Index for investments in such share-classes not denominated in Euro and hedged against Euro is the equivalent overnight money market rate for the currency of the related share class (e.g., SOFR for USD-hedged share classes and UK SONIA for GBP-hedged share classes).

**THE BENCHMARK INDEX**

The Benchmark Index is the **€STR** compounded rate.

The reference benchmark for investments in share-classes not denominated in Euro and hedged against Euro is the equivalent overnight money market rate for the currency of the related share class (if any).

- **Benchmark Index Objectives**

The euro short-term rate (**€STR**) reflects the wholesale euro unsecured overnight borrowing costs of banks located in the Euro area. The **€STR** is published on each Business Day based on transactions conducted and settled on the previous Business Day (the reporting date “T”) with a maturity date of T+1 which are deemed to have been executed at arm’s length and thus reflect market rates in an unbiased way.

- **Benchmark Index Methodology**

The daily compounded **€STR** is calculated and published by the European Central Bank (ECB).

The ECB reviews the **€STR** methodology and publishes a report every year.

The method of calculation is accessible at:  
[https://www.ecb.europa.eu/stats/financial\\_markets\\_and\\_interest\\_rates/euro\\_short-term\\_rate/html/index.en.html](https://www.ecb.europa.eu/stats/financial_markets_and_interest_rates/euro_short-term_rate/html/index.en.html)

- **Additional Information on the Benchmark Index**

For additional Information on the Benchmark Index please refer to paragraph B “Investment made by Index Sub-Fund” of Section I “Investment Objective / Investment Powers and Restrictions” of the main part of this Prospectus and on APPENDIX D – BENCHMARK REGULATION.

**INVESTMENT POLICY**

The Sub-Fund will carry out its investment objective via an Indirect Replication as described and in compliance with the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus.

Within the limits set forth in this Prospectus and on an ancillary basis, the Sub-Fund may hold cash and cash equivalents.

The Sub-Fund will not invest more than 10% of its assets in units or shares of other UCITS. No investment will be made in any other UCIs.

In the context of the Indirect Replication, the Sub-Fund will invest its assets in an Investment Portfolio (as defined in the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus) consisting of:

Transferable securities (including equities, debt instruments with fixed or variable coupon) or units or shares of UCITS.

The Sub-Fund may enter into financial derivative instruments including in particular:

- Total Return swaps (TRS) i.e. swaps over a diversified basket of financial instruments (including equities, debt instruments with fixed or variable coupon) providing returns linked to short-term / overnight market rates, provided that (i) the swap counterparty does not create a significant counterparty risk (ii) the yield of the swap is similar to the yield of short-term / overnight market rates, (iii) any positive mark to market value of the swap contract is reset on a daily basis or subject to collateralization in accordance with the Company’s Collateral Policy as described in Part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus;.
- currency forwards and currency swaps transactions strictly designed to hedge currency risks;
- interest rate swaps transactions aiming at reducing interest rate risks.

The Sub-Fund may also employ efficient portfolio management techniques, in particular, securities lending and borrowing of securities, provided that (i) the counterparty of the transaction does not create a significant counterparty risk, (ii) the maturity of the transaction is less than 24 months, and (iii) the yield

of the transaction is linked to short-term / overnight market rates.

Please note that:

- Whilst the Sub-Fund may invest in equity instruments and/or units or shares of UCITS, such instruments are structured into repurchase or reverse repurchase transactions or combined with Total Return Swaps.
- The combined basket of securities (including equities, debt instruments with fixed or variable coupon) and shares or units issued by UCIs as underlying instruments for the Total Return Swap, securities borrowing and/or lending transaction, repurchase and reverse repurchase transactions, or held by the Sub-Fund as collateral will be well diversified and its components will be controlled on a daily basis for risk assessment;
- The combined basket of transferable securities (including equities, debt instruments with fixed or variable coupon) and units or shares of UCITS used as underlying instruments for the money market swaps, securities borrowing and/or lending transaction may, from time to time, include equities issued by medium capitalization companies and non-investment grade bonds with a credit rating at least equal to BB- in respect to Standard & Poor's or Fitch classification or at least equal to Ba3 in respect to Moody's classification, provided that the overall basket remains diversified and that it does not result in a material change of the overall risk of the basket as assessed by the Management Company.
- The valuation of the over-the-counter financial derivative instruments (swaps) will be provided by the counterparty, but the Management Company will make their own independent valuation thereof. The valuation of the swaps will be checked by the auditor of the Company during their annual audit mission.
- The Sub-Fund may receive collateral from credit institutions on an asset pool to reduce part or all of the inherent counterparty risk of deposits or derivatives traded with such credit institutions.

## TRACKING ERROR

The anticipated level of the tracking error under normal market conditions is expected to be up to 1%. The return, used to compute the tracking error of the Sub-Fund, is determined before taking into account any swing pricing mechanism.

## INVESTMENT STRATEGY

In order to achieve its investment objective, the Investment Manager intends to apply the following steps:

1. Selection of financial instruments within the investment universe described above, taking into account current market conditions and

opportunities and relying on quantitative techniques including the use of a benchmark portfolio.

2. Portfolio construction taking into account two major layers of constraints:
  - risk constraints: in addition to the UCITS constraints, risk constraints consist of strict diversification, liquidity, volatility and sensitivity criteria:
    - liquidity: exclusion of any unhedged (i.e., risky) exposure with a maturity exceeding 6 months;
    - volatility of the Sub-Fund's investment portfolio (including derivative instruments used for investing or hedging purposes) will be in line with the volatility of short-term / overnight market rates diversification: the Sub-Fund investments will be diversified in terms of issuers in the case of unsecured exposure to such issuers or in terms of diversification of the portfolios covering the Sub-Fund in the case of default of a counterparty;
  - other constraints: choice of the most suitable financial instruments for the investment, taking into account the specificities of each instrument (from a trading, legal and tax perspective).
3. Daily monitoring of the overall portfolio risks aiming at adjusting the portfolio, in addition to adjustments linked to subscriptions and redemptions into the Sub-Fund.

For the avoidance of doubt, the Sub-Fund may be exposed to the performance of transactions offering exposure to the purchase and sale of financial instruments covered by derivatives instruments against any market or credit risk related to such financial instruments, as far as the overall transaction provides a return linked to money market rates.

## INVESTMENT TECHNIQUES

The maximum and expected proportions of the Sub-Fund's assets that can be subject to SFTs and TRS are disclosed in APPENDIX C - SECURITIES FINANCING TRANSACTIONS AND TOTAL RETURN SWAPS.

The securities lending transactions may be concluded in connection with the TRS. In this case, the Management Company may use the counterparty of the TRS as counterparty to the securities lending transactions. By derogation to the section E. INVESTMENT TECHNIQUES of the part I/ Investment Objectives/ Investment Powers and Restrictions, the revenues arising from securities lending transactions will benefit to the Sub-Fund via an improvement of the price of the TRS and the Sub-Fund will not be charged direct or indirect operational costs and fees from the securities lending agent or the Management Company.

The Sub-Fund takes into account principal adverse impacts of investments on sustainability factors in its investment process as outlined in more detail in

section "Sustainable Investing" of this Prospectus and will not hold any securities of companies involved in the production or sale of controversial weapons as defined with the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus.

#### ELIGIBILITY OF THE SUB-FUND

Please refer to APPENDIX E – SPECIFIC INVESTMENT RATIO for information regarding the Sub-Fund and the German Investment Funds Tax Act (InvStG) ("GITA").

#### TARGETED INVESTORS

The Sub-Fund is dedicated to both retail and institutional investors wishing to have an exposure to €STR compounded rate or its equivalent overnight money market rate in other currencies for investors in share-classes not denominated in Euro and hedged against Euro.

#### DEFINITIONS

"Business Day" and "Dealing Day": Please refer to the APPENDIX F –GLOSSARY OF TERMS.

« Dealing Deadline » for shares classes not denominated as «UCITS ETF» : 1.00 pm CET on the relevant Dealing Day

« Dealing Deadline » for Shares Classes denominated as «UCITS ETF» : 1.00 pm CET on the relevant Dealing Day

#### LISTING

The Sub-Fund is a UCITS ETF. As a consequence, all its Shares denominated "UCITS ETF" shall be traded throughout the day on one or several regulated market or multilateral trading facilities with at least one market maker which takes action to ensure that the stock exchange value of the Shares does not significantly vary from its iNAV (as defined above).

In the event of Suspension of the Secondary Market (as defined above in the Prospectus) the following exit charges will apply (in replacement of the maximum redemption charges stated above): 1% of the Net Asset Value per Share multiplied by the number of Shares redeemed.

A list of these stock exchanges and/or multilateral trading facilities can be obtained from the registered office of the Company.

Information on the iNAV of an exchange-traded share are also provided in section "Indicative Net Asset Value per Share" of the main part of the Prospectus and on the website [www.amundiETF.com](http://www.amundiETF.com).

#### PUBLICATION OF THE NET ASSET VALUE

The Net Asset Value per Share will be available at the registered office of the Company and will be published on [www.amundiETF.com](http://www.amundiETF.com).

#### RISKS WARNING

Among the different risks described in APPENDIX B - SPECIAL RISK CONSIDERATIONS AND RISK FACTORS, the Sub-Fund is more specifically exposed to the following risks:

Interest Rate Risk, Credit Risk, Capital erosion risk, Capital at Risk, Counterparty Risk, Sub-Fund Liquidity Risk, Liquidity Risk on Secondary Market, Risk linked to Securities Lending, Risk that the Sub-Fund's investment objective is only partially achieved, Risk of using financial derivative instruments, Collateral Management Risk, Class Currency Hedge Risk, Index Calculation Risk, Legal Risk – OTC Derivatives, Reverse Repurchase Transactions, Securities Lending and Re-used Collateral, Specific risk due to seasonality, carry and retroactivity on inflation.

#### SPECIFIC RISKS LINKED TO INVESTMENT IN STRUCTURED NOTES

- **Credit Risk** : Credit risk is much more present than in other fixed income products as structured notes are generally linked to the credit risk of a portfolio of underlying issuers. This risk refers to the likelihood that the Sub-Fund could lose money if an issuer is unable to meet its financial obligations, such as the payment of principal and/or interest on an instrument, or goes bankrupt. The Sub-Fund may invest a portion of its assets in structured notes which are not guaranteed by any Government of the OECD, which may make the Sub-Fund subject to substantial credit risk. This is especially true during periods of economic uncertainty or during economic downturns.
- **Interest Rate Risk** : This risk refers to the possibility that the value of the Sub-Fund's portfolio may fall since fixed income securities generally fall in value when interest rate rise. The longer the term of a fixed income instrument, the more sensitive it will be to fluctuations in value from interest rate changes. Changes in interest rates may have a significant effect on the Sub-Fund, because it may hold securities with long terms to maturity and structured notes.
- **Liquidity Risk** : This risk refers to the possibility that the Sub-Fund may lose money or be prevented from earning capital gains if it cannot sell a security at the time and price that is most beneficial to the Sub-Fund. Because structured securities may be less liquid than other securities, the Sub-Fund may be more susceptible to liquidity risks than funds that invest in other securities.
- **Management Risks** : Structured notes are usually managed by other asset managers, therefore performance of these products is highly reliant on the ability of such asset manager to achieve its own objective of performance and to maintain appropriate staff (i.e. managers specialized in credit, credit analysts) and systems.
- **Leverage** : Structured notes may embed implicit leverage



**ADDITIONAL RISK TO THE COUNTERPARTY RISK**

In relation to money market swaps (i.e., asset swaps providing the Sub-Fund with a return linked to money-market rates), there is a risk that the value of the assets held by the Sub-Fund as underlyings of the swap may deteriorate, whether due to inaccurate pricing, adverse market movements, a deterioration in the credit rating of issuers of an underlying, or the illiquidity of the market in which the underlying is traded. This could increase the level of counterparty risk of the Sub-Fund.

**RISK LINKED TO INFLATION**

Through the Sub-Fund, Shareholders are exposed to the risk of potential capital erosion due to a general increase of inflation as the Sub-Fund performance does not account for inflation.

The €STR reference rate may be negative, which could result in a negative performance of the Sub-Fund.

**SUSTAINABILITY RISKS**

This Sub-Fund does not promote ESG characteristics and does not maximize portfolio alignment with Sustainability Factors, however it remains exposed to Sustainability Risks and the occurrence of such risks could cause a negative material impact on the value of the investments made by the Sub-Fund. Further information can be found in the "SUSTAINABLE INVESTING" Section of the Prospectus.

**TAXONOMY REGULATION**

In accordance with article 7 of the Taxonomy Regulation, the Management Company draws the attention of investors to the fact that the investments underlying this Sub-Fund do not take into account the European Union criteria for environmentally sustainable economic activities.

**DISTRIBUTION OF INCOME**

Please refer to the Distribution Policy section of the Prospectus.

**MAIN SHARE CLASSES AND FEES**

| Amundi Smart Overnight Return | Hedged | Currency | Accumulation/<br>Distribution | Max Admin | Max Mgt Fees | Minimum Initial Subscription Amount* |
|-------------------------------|--------|----------|-------------------------------|-----------|--------------|--------------------------------------|
| UCITS ETF Acc                 | No     | EUR      | Accumulation                  | 0.07%     | 0.13%        | EUR 1, 000,000                       |
| UCITS ETF GBP Hedged Acc      | Yes    | GBP      | Accumulation                  | 0.07%     | 0.13%        | GBP 1, 000,000                       |
| UCITS ETF USD Hedged Acc      | Yes    | USD      | Accumulation                  | 0.07%     | 0.13%        | USD 1, 000,000                       |
| UCITS ETF Dist                | No     | EUR      | Distribution                  | 0.07%     | 0.13%        | EUR 1, 000,000                       |
| Index IE Acc                  | No     | EUR      | Accumulation                  | 0,07%     | 0,13%        | EUR 500,000                          |
| Index IHG Acc                 | No     | GBP      | Accumulation                  | 0,07%     | 0,13%        | GBP 500,000                          |
| Index IHU Acc                 | No     | USD      | Accumulation                  | 0,07%     | 0,13%        | USD 500,000                          |

Please see section "COMPANY CHARGES" in the Prospectus.

Other share classes may be available. For a current listing of available classes, please go to [amundi.lu/multi-units-luxembourg](https://amundi.lu/multi-units-luxembourg)

\* Those minimums are applied in USD or in the equivalent amount, in the relevant share class currency.

**MULTI UNITS LUXEMBOURG – Amundi MSCI World Catholic Principles**

The Sub-Fund is an index-tracking UCITS passively managed.

The Reference Currency of the Sub-Fund is the USD.

This Sub-Fund promotes environmental and/or social characteristics within the meaning of article 8 of SFDR, as further described in Appendix G – ESG Related Disclosures to this Prospectus.

**INVESTMENT OBJECTIVE**

The investment objective of MULTI UNITS LUXEMBOURG – **Amundi MSCI World Catholic Principles** (the “**Sub-Fund**”) is to track both the upward and the downward evolution of the MSCI World Select Catholic Principles ESG Universal and Environment Index (the “**Index**”), denominated in USD, while minimizing the volatility of the difference between the return of the Sub-Fund and the return of the Index (the “**Tracking Error**”).

**THE INDEX**

- **Index Objectives**

The Index is based on the MSCI World Index (the “**Parent Index**”), and includes large and mid-cap stocks across 23 Developed Markets countries.

The Index is designed to represent the performance of a strategy that aims to select companies having lower carbon exposure and higher Environmental, Social and Governance (“**ESG**”) performance than that of the Parent Index, while excluding companies that are involved in controversial businesses like weapons, gambling, adult entertainment, etc. The Index also excludes companies that are involved in abortion and contraceptives, stem cell research, and animal testing.

- **Index Methodology**

The Index is an equity index calculated and published by the international index provider MSCI. The MSCI methodology and calculation method results in a variable number of companies in the Index.

The composition of the Index is reviewed and rebalanced quarterly, to check whether constituents still comply with exclusion criteria.

The rebalancing frequency as described above will have no impact in terms of costs in the context of the performance of the investment objective.

The Index is a net total return index. A net total return index calculates the performance of the Index constituents on the basis that any dividends or distributions are included in the index returns after withholding tax retention.

A full description of the Index and its construction

methodology and information on the composition and respective weightings of the Index components are available on the index provider's website: <https://www.msci.com>.

- **Additional Information on the Index**

Additional information on the Index, its composition, calculation and rules for periodical review and rebalancing and on the general methodology behind the Index can be found on the Index provider's website: <http://www.msci.com>.

For additional Information on the Index please refer to paragraph B “Investment made by Index Sub-Fund” of Section I “Investment Objective / Investment Powers and Restrictions” of the main part of this Prospectus and on APPENDIX D – BENCHMARK REGULATION.

**INVESTMENT POLICY**

The Sub-Fund will carry out its investment objective via a Direct Replication as described and in compliance with the section INVESTMENT OBJECTIVES of the part I/Investment Objectives/ Investment Powers and Restrictions of this Prospectus.

Within the limits set forth in this Prospectus and on an ancillary basis, the Sub-Fund may hold cash and cash equivalents.

The Sub-Fund will not invest more than 10% of its assets in units or shares of other UCITS. No investment will be made in any other UCIs.

The Sub-Fund integrates Sustainability Risks and takes into account PAIs of investments on Sustainability Factors in its investment process as outlined in more detail in section “Sustainable Investing” of this Prospectus and will not hold any securities of companies involved in the production or sale of controversial weapons, or companies in breach of international conventions on Human or Labor Rights, or companies involved in controversial industries: tobacco, Thermal coal, nuclear weapons or unconventional oil & gas as defined in section I “Investment Objectives/ Investment Powers and Restrictions”.

The section “Index objective” provides additional exclusions in compliance with the Index methodology.

More information on environmental and/or social characteristics can be found in Appendix G – ESG Related Disclosures to this Prospectus.

**TRACKING ERROR**

The anticipated level of the Tracking Error under normal market conditions is expected to be up to 1%. The return, used to compute the tracking error of the Sub-Fund, is determined before taking into account any swing pricing mechanism.

**INVESTMENT TECHNIQUES**

The maximum and expected proportions of the Sub-Fund's assets that can be subject to SFTs and TRS are disclosed in APPENDIX C - SECURITIES FINANCING TRANSACTIONS AND TOTAL RETURN SWAPS.

**ELIGIBILITY OF THE SUB-FUND**

Please refer to APPENDIX E – SPECIFIC INVESTMENT RATIO for information regarding the Sub-Fund and the German Investment Funds Tax Act (InvStG) ("GITA").

**TARGETED INVESTORS**

The Sub-Fund is dedicated to both retail and institutional investors wishing to have an exposure to the performance of large and mid-cap stocks across 23 Developed Markets countries, issued by companies with robust Environmental, Social and Governance (ESG) ratings relative to their sector peers.

**DEFINITIONS**

"Business Day", and "Dealing Day": Please refer to the APPENDIX F – GLOSSARY OF TERMS.

"Dealing Deadline" for share classes not denominated as "UCITS ETF": 3.00 pm CET on the relevant Dealing Day.

"Dealing Deadline" for share classes denominated as "UCITS ETF": 6.30 pm CET on the relevant Dealing Day.

**LISTING**

The Sub-Fund is a UCITS ETF. As a consequence, all its Shares shall be traded throughout the day on one or several regulated market or multilateral trading facilities with at least one market maker which takes action to ensure that the stock exchange value of the Shares does not significantly vary from its iNAV (as defined above).

A list of these stock exchanges and/or multilateral trading facilities can be obtained from the registered office of the Company.

Information on the iNAV of an exchange-traded share are also provided in section "Indicative Net Asset Value per Share" of the main part of the Prospectus and on the website [www.amundiETF.com](http://www.amundiETF.com).

**PUBLICATION OF THE NET ASSET VALUE**

The Net Asset Value per Share will be available at the registered office of the Company and will be published on [www.amundiETF.com](http://www.amundiETF.com).

**RISKS WARNING**

Among the different risks described in APPENDIX B - SPECIAL RISK CONSIDERATIONS AND RISK FACTORS, the Sub-Fund is more specifically exposed to the following risks:

Equity Risk, Capital at risk, Currency Risk, Sub-Fund Liquidity Risk, Risks linked to Sampling and Optimization techniques, Liquidity Risk on Secondary Market, Counterparty Risk, Collateral Management Risk, Risk that the Sub-Fund's investment objective is only partially achieved, Currency Hedge Risk, Sustainability Risk, ESG Risks.

Other risks are:

**Risk related to the carbon data used in methodology of the Index:**

The analysis of companies' current and future greenhouse gas emission is partly based on declarative data, models and estimates. In the current state of the available data, all greenhouse gas emission data are not available (in particular those related to scope 3 which includes all greenhouse gas emissions that are not directly related to manufacturing of a product).

**Lack of Reactivity to ESG fundamentals changing circumstances:**

The Index rebalances on a quarterly basis in accordance with the Index methodology. In the event that circumstances change and affect the ESG fundamentals of the constituents of the Index between two rebalancing dates, including shortly after a rebalancing date, neither the constituents of the Index nor their weights will change until the next rebalancing date. As a result, the Index may not react to extra financial changing circumstances as quickly as an actively managed strategy.

**Extra Financial risks related to the components of the Index:**

The methodology of the Index does not prevent to incorporate highly greenhouse gas emitting companies' securities and/or companies' securities with below average ESG fundamentals in the Index's constituents.

**DISTRIBUTION OF INCOME**

Please refer to the Distribution Policy section of the Prospectus.

## MAIN SHARE CLASSES AND FEES

| Amundi MSCI World Catholic Principles | Hedged | Currency | Accumulation/<br>Distribution | Max Admin | Max Mgt Fees | Minimum Initial Subscription Amount* |
|---------------------------------------|--------|----------|-------------------------------|-----------|--------------|--------------------------------------|
| UCITS ETF Acc                         | No     | USD      | Accumulation                  | 0.20%     | 0.10%        | USD 1 000,000                        |

Please see section "COMPANY CHARGES" in the Prospectus.

Other share classes may be available. For a current listing of available classes, please go to [amundi.lu/multi-units-luxembourg](http://amundi.lu/multi-units-luxembourg)

\* Those minimums are applied in USD or in the equivalent amount, in the relevant share class currency

## DISCLAIMER

The Sub-Fund is in no way sponsored, endorsed, sold or promoted by MSCI Inc. ("MSCI"), nor by any MSCI subsidiary, nor by any of the entities involved in establishing the MSCI indices. The MSCI indices are the sole property of MSCI, and the MSCI indices are trademarks registered by MSCI and its subsidiaries and have been licensed, for specific purposes, by Amundi Asset Management. Neither MSCI, nor any subsidiary of MSCI, nor any of the entities involved in producing or calculating the MSCI indices have made any statement or any warranty, either expressed or implied, to holders of units in the Sub-Fund or, more generally, to the general public, concerning the merits of trading in units of investment funds in general or in units of this Fund in particular or the ability of any MSCI index to track the performance of the global equities market. MSCI and its subsidiaries are the owners of certain names, registered trademarks and the MSCI indices, which are determined, constructed and calculated by MSCI without any consultation with Amundi Asset Management or the Sub-Fund. Neither MSCI, nor any MSCI subsidiary, nor any of the entities involved in the production of the MSCI indices are obliged to take into consideration the needs of Amundi Asset Management or holders of the Sub-Fund's units when determining, constructing or calculating the MSCI indices. Neither MSCI, nor any MSCI subsidiary, nor any of the entities involved in the production of the MSCI indices make any decision concerning the launch date, pricing, quantity of the Sub-Fund's units or the determination and calculation of the formula used to establish the Sub-Fund's net asset value. Neither MSCI, nor any MSCI subsidiary, nor any of the entities involved in the production of the MSCI indices accept any responsibility for or obligations concerning the administration, management or marketing of the Sub-Fund.

Although MSCI obtains data incorporated or used in the calculation of indices originating from sources that MSCI believes to be reliable, neither MSCI, nor any other party involved in the creation or calculation of the MSCI indices guarantees the accuracy and/or the completeness of the indices or any incorporated data. Neither MSCI nor any party involved in the creation or calculation of the MSCI indices makes any warranties, expressed or implied, concerning the results that the holder of a MSCI license, customers of said licensee, counterparties, fund unit holders or any other person or entity will achieve from the use of the indices or any incorporated data in relation to the rights licensed or for any other purpose.

Neither MSCI nor any other party makes any warranties, expressed or implied, and MSCI disclaims any warranties concerning the commercial value or suitability for a specific purpose of the indices or incorporated data. Subject to the foregoing, under no circumstances shall MSCI or any other party be held liable for any loss, be it direct, indirect or other (including loss of earnings) even if it is aware of the possibility of such a loss.

**MULTI UNITS LUXEMBOURG – Amundi EUR High Yield Corporate Bond**

The Sub-Fund is an index-tracking UCITS passively managed.

The Reference Currency of the Sub-Fund is the Euro (EUR).

**INVESTMENT OBJECTIVE**

The investment objective of MULTI UNITS LUXEMBOURG – **Amundi EUR High Yield Corporate Bond** (the “**Sub-Fund**”) is to reflect the performance of the “iBoxx EUR Liquid High Yield Index” (the “**Index**”) denominated in EUR, in order to offer an exposure to EUR-denominated liquid corporate bonds rated sub-investment grade, while minimizing the volatility of the difference between the return of the Sub-Fund and the return of the Index (the “**Tracking Error**”).

**THE INDEX**

- Index Objectives**

The Index is designed to reflect the performance of high yield EUR denominated liquid corporate bonds.

- Index Methodology**

The Index is a bond index calculated and published by the international index provider S&P Dow Jones Indices.

To be eligible for inclusion in the Index, a bond must meet specific criteria regarding its type, rating, time to maturity and amount outstanding. To be included in the Index:

- All bonds must be EUR-denominated, issued by both Eurozone and non-Eurozone corporate issuers from developed markets countries;

- All bonds must have an iBoxx Rating of “sub-investment grade”. The ratings from Fitch Ratings, Moody’s Investor Service, S&P Global Ratings are considered for the calculation of the iBoxx Rating. If any agency rates a bond as “CC” or lower, that bond is removed from the Index at the next rebalancing, even if the iBoxx Rating of that bond remains above “CC”;

- At inclusion in the Index, all bonds need to comply with a minimum and maximum time to maturity rule. For new bonds that are considered for inclusion, the minimum time to maturity is 2 years at the rebalancing date to be considered for inclusion in the index. The maximum original time to maturity of 10.5 years is required in order for a bond to be eligible, measured from the issue date to the maturity date; and

- The minimum required amount outstanding is EUR 250 million for all bonds.

The Index is a net total return index. A net total return index calculates the performance of the index constituents on the basis that any coupons are included in the index returns after withholding tax retention.

The complete methodology for the Index (including maintenance and rebalancing of the Index) is available for consultation on the website: <https://www.spglobal.com/spdji/>.

The composition of the Index is reviewed and rebalanced monthly, to check whether constituents still comply with the criteria.

The rebalancing frequency as described above will have no impact in terms of costs in the context of the performance of the investment objective.

- Additional Information on Index**

Additional information on the Index, its composition, calculation and rules for periodical review and rebalancing and on the general methodology behind the Index can be found on <https://www.spglobal.com/spdji/>.

For additional Information on the Index please refer to paragraph B “Investment made by Index Sub-Fund” of Section I “Investment Objective / Investment Powers and Restrictions” of the main part of this Prospectus and on APPENDIX D – BENCHMARK REGULATION.

**INVESTMENT POLICY**

The Sub-Fund will carry out its investment objective via a Direct Replication as described and in compliance with the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus.

Within the limits set forth in this Prospectus and on an ancillary basis, the Sub-Fund may hold cash and cash equivalents.

The Sub-Fund will not invest more than 10% of its assets in units or shares of other UCITS. No investment will be made in any UCIs.

The Sub-Fund takes into account principal adverse impacts of investments on sustainability factors in its investment process as outlined in more detail in section “Sustainable Investing” of this Prospectus and will not hold any securities of companies involved in the production or sale of controversial weapons as defined with the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus.



**TRACKING ERROR**

The anticipated level of the tracking error under normal market conditions is expected to be up to 1%. The return, used to compute the tracking error of the Sub-Fund, is determined before taking into account any swing pricing mechanism.

**INVESTMENT TECHNIQUES**

The maximum and expected proportions of the Sub-Fund's assets that can be subject to SFTs and TRS are disclosed in APPENDIX C - SECURITIES FINANCING TRANSACTIONS AND TOTAL RETURN SWAPS.

**TARGETED INVESTORS**

The Sub-Fund is dedicated to both retail and institutional investors wishing to have an exposure to the performance of liquid sub-investment grade bonds denominated in Euro, issued by both Eurozone and non-Eurozone corporate issuers from developed markets countries.

**DEFINITIONS**

"Business Day" and "Dealing Day": Please refer to the APPENDIX F – GLOSSARY OF TERMS.

"Dealing Deadline" for share classes not denominated as "UCITS ETF": 2.00 pm CET on the relevant Dealing Day.

"Dealing Deadline" for share classes denominated as "UCITS ETF": 06:00 pm CET on the relevant Dealing Day.

**LISTING**

The Sub-Fund is a UCITS ETF. As a consequence, all its Shares shall be traded throughout the day on one or several regulated market or multilateral trading facilities with at least one market maker which takes action to ensure that the stock exchange value of the Shares does not significantly vary from its iNAV (as defined above).

A list of these stock exchanges and/or multilateral trading facilities can be obtained from the registered office of the Company.

Information on the iNAV of an exchange-traded share are also provided in section "Indicative Net

**MAIN SHARE CLASSES AND FEES**

| Amundi EUR High Yield Corporate Bond | Hedged | Currency | Accumulation/ Distribution | Max Admin | Max Mgt Fees | Minimum Initial Subscription Amount* |
|--------------------------------------|--------|----------|----------------------------|-----------|--------------|--------------------------------------|
| UCITS ETF Acc                        | No     | EUR      | Accumulation               | 0.10%     | 0.05%        | USD 1,000,000                        |
| UCITS ETF Dist                       | No     | EUR      | Distribution               | 0.10%     | 0.05%        | USD 1,000,000                        |

Please see section "COMPANY CHARGES" in the Prospectus.

Other Share Classes may be available. For a current listing of available classes, please go to [amundi.lu/multi-units-luxembourg](http://amundi.lu/multi-units-luxembourg)

\* Those minimums are applied in USD or in the equivalent amount, in the relevant Share Class currency.

Asset Value per Share" of the main part of the Prospectus and on the website [www.amundiETF.com](http://www.amundiETF.com).

**PUBLICATION OF THE NET ASSET VALUE**

The Net Asset Value per Share will be available at the registered office of the Company and will be published on [www.amundiETF.com](http://www.amundiETF.com).

**RISKS WARNING**

Among the different risks described in APPENDIX B - SPECIAL RISK CONSIDERATIONS AND RISK FACTORS, the Sub-Fund is more specifically exposed to the following risks:

Interest Rate Risk, Credit risk, Capital at Risk, Sub-Fund Liquidity Risk, Liquidity Risk on Secondary Market, Risk that the Sub-Fund's investment objective is only partially achieved, Risk of using financial derivative instruments, Counterparty Risk, Collateral Management Risk, Currency Risk, Class Currency Hedge Risk, Index Calculation Risk, Risks linked to Sampling and Optimization techniques.

**SUSTAINABILITY RISKS**

This Sub-Fund does not promote ESG characteristics and does not maximize portfolio alignment with Sustainability Factors, however it remains exposed to Sustainability Risks and the occurrence of such risks could cause a negative material impact on the value of the investments made by the Sub-Fund. Further information can be found in the "SUSTAINABLE INVESTING" Section of the Prospectus.

**TAXONOMY REGULATION**

In accordance with article 7 of the Taxonomy Regulation, the Management Company draws the attention of investors to the fact that the investments underlying this Sub-Fund do not take into account the European Union criteria for environmentally sustainable economic activities.

**DISTRIBUTION OF INCOME**

Please refer to the Distribution Policy section of the Prospectus.

**DISCLAIMER**

The Sub-Fund is neither sponsored, approved, sold nor recommended by Standard & Poor's or its subsidiaries ("S&P"). S&P makes no declaration or provide any condition or guarantee, explicit or implicit, to Sub-Fund shareholders or to any member of the public relating to investment opportunities in securities in general or in the particular Sub-Fund or about the ability of the Index to track the yield of certain financial markets and/or sections of them and/or groups or categories of assets. The only relationship linking S&P to Amundi Asset Management is the granting of licences for certain registered trademarks or commercial marks and for the Index that is defined, composed and calculated by S&P, without regard for pour Amundi Asset Management or for the Sub-Fund. S&P is not obliged to take account of the needs of Amundi Asset Management or the Sub-Fund shareholders when defining the composition of or calculating the Index. S&P is not responsible and have not been party to the definition of prices and amounts in the Sub-Fund or the schedule for issuing or selling the Sub-Funds or in defining or calculating the equation for converting shares in the Sub-Funds into liquid assets. S&P have no obligations or responsibilities in terms of the administration, marketing or commercialisation of the Sub-Fund.

S&P does not guarantee the accuracy and/or comprehensiveness of the Index or any data in it and will not be responsible for any error, omission or interruption relating to it. S&P makes no declaration or provide no conditions or guarantees, explicit or implicit, relating to the results that will be obtained by Amundi Asset Management, Sub-Fund shareholders or any other person or entity using the Index or any data in it. S&P makes no declaration or give any condition or guarantee, explicit or implicit, and expressly deny any guarantee, market quality conditions or aptitude for an objective or specific use and any other guarantee or condition, explicit or implicit, relating to the Index or any data in it. Without limiting what precedes, S&P will not be responsible for any special, punitive, indirect or consequent damage (including loss of profits) resulting from using the Index or any other data in it, even if it was warned of the possibility that the said damage may occur.

**MULTI UNITS LUXEMBOURG – Amundi USD High Yield Corporate Bond**

The Sub-Fund is an index-tracking UCITS passively managed.

The Reference Currency of the Sub-Fund is the US Dollar (USD).

**INVESTMENT OBJECTIVE**

The investment objective of MULTI UNITS LUXEMBOURG – Amundi USD High Yield Corporate Bond (the “**Sub-Fund**”) is to reflect the performance of the “Markit iBoxx USD Liquid High Yield Index” (the “**Index**”) denominated in USD, in order to offer an exposure to high yield liquid corporate bonds denominated in USD, while minimizing the volatility of the difference between the return of the Sub-Fund and the return of the Benchmark Index (the “**Tracking Error**”).

**THE INDEX**

- **Index Objectives**

The Index is designed to reflect the performance of high yield liquid corporate bonds denominated in USD.

- **Index Methodology**

The Index is a bond index calculated and published by the international index provider S&P Dow Jones Indices.

To be eligible for inclusion in the Index, a bond must meet specific criteria regarding its type, rating, time to maturity and amount outstanding. To be included in the Index:

- All bonds must be USD-denominated and fixed-rate, issued by corporate issuers from developed markets countries,

- All bonds must have an iBoxx Rating of “sub-investment grade”. Ratings from Fitch Ratings, Moody’s Investor Service, S&P Global Ratings are considered for the calculation of the iBoxx Rating. If any agency rates a bond as “CC” or lower, that bond is removed from the Index at the next rebalancing, even if the iBoxx Rating of that bond remains above “CC”;

- All bonds must have at the rebalancing day an expected remaining life of at least 1 year and all new insertions must have an expected remaining life of at least 1 year and 6 months.

- The outstanding face value of a bond must be greater than or equal to USD 400 million. The outstanding face value of all bonds denominated in USD from the issuer must be greater than or equal to USD 1 billion.

- Additionally, an issuer cap of 3% is applied.

The Index is a net total return index. A net total return index calculates the performance of the index constituents on the basis that any coupons are included in the index returns after withholding tax retention.

The complete methodology for the Index (including maintenance and rebalancing of the Index) is available for consultation on the website: <https://www.spglobal.com/spdji/>.

The composition of the Index is reviewed and rebalanced monthly, to check whether constituents still comply with the criteria.

The rebalancing frequency as described above will have no impact in terms of costs in the context of the performance of the investment objective.

- **Additional Information on Index**

Additional information on the Index, its composition, calculation and rules for periodical review and rebalancing and on the general methodology behind the Index can be found on <https://www.spglobal.com/spdji/>.

For additional Information on the Index please refer to paragraph B “Investment made by Index Sub-Fund” of Section I “Investment Objective / Investment Powers and Restrictions” of the main part of this Prospectus and on APPENDIX D – BENCHMARK REGULATION.

**INVESTMENT POLICY**

The Sub-Fund will carry out its investment objective via a Direct Replication as described and in compliance with the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus.

Within the limits set forth in this Prospectus and on an ancillary basis, the Sub-Fund may hold cash and cash equivalents.

The Sub-Fund will not invest more than 10% of its assets in units or shares of other UCITS. No investment will be made in any UCIs.

The Sub-Fund takes into account principal adverse impacts of investments on sustainability factors in its investment process as outlined in more detail in section “Sustainable Investing” of this Prospectus and will not hold any securities of companies involved in the production or sale of controversial weapons as defined with the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus.

**TRACKING ERROR**

The anticipated level of the tracking error under normal market conditions is expected to be up to 1%. The return, used to compute the tracking error of the Sub-Fund, is determined before taking into account any swing pricing mechanism.

**INVESTMENT TECHNIQUES**

The maximum and expected proportions of the Sub-Fund's assets that can be subject to SFTs and TRS are disclosed in APPENDIX C - SECURITIES FINANCING TRANSACTIONS AND TOTAL RETURN SWAPS.

**TARGETED INVESTORS**

The Sub-Fund is dedicated to both retail and institutional investors wishing to have an exposure to the performance of liquid sub-investment grade bonds denominated in USD, issued by corporate issuers from developed markets countries.

**DEFINITIONS**

"Business Day" and "Dealing Day": Please refer to the APPENDIX F – GLOSSARY OF TERMS.

"Dealing Deadline" for share classes not denominated as "UCITS ETF": 2.00 pm CET on the relevant Dealing Day.

"Dealing Deadline" for share classes denominated as "UCITS ETF": 06:30 pm CET on the relevant Dealing Day.

**LISTING**

The Sub-Fund is a UCITS ETF. As a consequence, all its Shares shall be traded throughout the day on one or several regulated market or multilateral trading facilities with at least one market maker which takes action to ensure that the stock exchange value of the Shares does not significantly vary from its iNAV (as defined above).

A list of these stock exchanges and/or multilateral trading facilities can be obtained from the registered office of the Company.

Information on the iNAV of an exchange-traded share are also provided in section "Indicative Net Asset Value per Share" of the main part of the Prospectus and on the website [www.amundiETF.com](http://www.amundiETF.com).

**PUBLICATION OF THE NET ASSET VALUE**

The Net Asset Value per Share will be available at the registered office of the Company and will be published on [www.amundiETF.com](http://www.amundiETF.com).

**RISKS WARNING**

Among the different risks described in APPENDIX B - SPECIAL RISK CONSIDERATIONS AND RISK FACTORS, the Sub-Fund is more specifically exposed to the following risks:

Interest Rate Risk, Credit risk, Capital at Risk, Sub-Fund Liquidity Risk, Liquidity Risk on Secondary Market, Risk that the Sub-Fund's investment objective is only partially achieved, Risk of using financial derivative instruments, Counterparty Risk, Collateral Management Risk, Currency Risk, Class Currency Hedge Risk, Index Calculation Risk, Risks linked to Sampling and Optimization techniques.

**SUSTAINABILITY RISKS**

This Sub-Fund does not promote ESG characteristics and does not maximize portfolio alignment with Sustainability Factors, however it remains exposed to Sustainability Risks and the occurrence of such risks could cause a negative material impact on the value of the investments made by the Sub-Fund. Further information can be found in the "SUSTAINABLE INVESTING" Section of the Prospectus.

**TAXONOMY REGULATION**

In accordance with article 7 of the Taxonomy Regulation, the Management Company draws the attention of investors to the fact that the investments underlying this Sub-Fund do not take into account the European Union criteria for environmentally sustainable economic activities.

**DISTRIBUTION OF INCOME**

Please refer to the Distribution Policy section of the Prospectus.

## MAIN SHARE CLASSES AND FEES

| Amundi USD High Yield Corporate Bond | Hedged | Currency | Accumulation/<br>Distribution | Max Admin | Max Mgt Fees | Minimum Initial Subscription Amount* |
|--------------------------------------|--------|----------|-------------------------------|-----------|--------------|--------------------------------------|
| UCITS ETF Acc                        | No     | USD      | Accumulation                  | 0.10%     | 0.05%        | USD 1,000,000                        |
| UCITS ETF Dist                       | No     | USD      | Distribution                  | 0.10%     | 0.05%        | USD 1,000,000                        |

Please see section "COMPANY CHARGES" in the Prospectus.

Other Share Classes may be available. For a current listing of available classes, please go to [amundi.lu/multi-units-luxembourg](http://amundi.lu/multi-units-luxembourg)

\* Those minimums are applied in USD or in the equivalent amount, in the relevant Share Class currency.

## DISCLAIMER

The Sub-Fund is neither sponsored, approved, sold nor recommended by Standard & Poor's or its subsidiaries ("S&P"). S&P makes no declaration or provide any condition or guarantee, explicit or implicit, to Sub-Fund shareholders or to any member of the public relating to investment opportunities in securities in general or in the particular Sub-Fund or about the ability of the Index to track the yield of certain financial markets and/or sections of them and/or groups or categories of assets. The only relationship linking S&P to Amundi Asset Management is the granting of licences for certain registered trademarks or commercial marks and for the Index that is defined, composed and calculated by S&P, without regard for pour Amundi Asset Management or for the Sub-Fund. S&P is not obliged to take account of the needs of Amundi Asset Management or the Sub-Fund shareholders when defining the composition of or calculating the Index. S&P is not responsible and have not been party to the definition of prices and amounts in the Sub-Fund or the schedule for issuing or selling the Sub-Funds or in defining or calculating the equation for converting shares in the Sub-Funds into liquid

assets. S&P have no obligations or responsibilities in terms of the administration, marketing or commercialisation of the Sub-Fund.

S&P does not guarantee the accuracy and/or comprehensiveness of the Index or any data in it and will not be responsible for any error, omission or interruption relating to it. S&P makes no declaration or provide no conditions or guarantees, explicit or implicit, relating to the results that will be obtained by Amundi Asset Management, Sub-Fund shareholders or any other person or entity using the Index or any data in it. S&P makes no declaration or give any condition or guarantee, explicit or implicit, and expressly deny any guarantee, market quality conditions or aptitude for an objective or specific use and any other guarantee or condition, explicit or implicit, relating to the Index or any data in it. Without limiting what precedes, S&P will not be responsible for any special, punitive, indirect or consequent damage (including loss of profits) resulting from using the Index or any other data in it, even if it was warned of the possibility that the said damage may occur.



**MULTI UNITS LUXEMBOURG – Amundi S&P 500 Equal Weight**

The Sub-Fund is an index-tracking UCITS passively managed.

The Reference Currency of the Sub-Fund is the US Dollar (USD).

**INVESTMENT OBJECTIVE**

The investment objective of MULTI UNITS LUXEMBOURG – **Amundi S&P 500 Equal Weight** (the “**Sub-Fund**”) is to reflect the performance of the “S&P 500 Equal Weight Index” (the “**Index**”) denominated in USD, in order to offer an exposure to an equal-weight version of the S&P 500 Index which represents the largest companies listed in the United States, while minimizing the volatility of the difference between the return of the Sub-Fund and the return of the Index (the “**Tracking Error**”).

**THE INDEX**

- **Index Objectives**

The Index is designed to reflect the performance of an equal-weight version of its underlying index, the S&P 500 Index, which represents the performance of the 500 largest companies listed in the United States.

The Index is designed to be a size-neutral version of the S&P 500 Index and includes the same constituents as the cap-weighted S&P 500 Index but each company in the Index is allocated the same weight at each quarterly rebalancing, rather than weighted by float-adjusted market capitalization.

- **Index Methodology**

The Index is an equity index calculated and published by the international index provider S&P Dow Jones Indices.

When a company is added to the Index in the middle of the quarter, it takes the weight of the company that it replaces.

The Index is a net total return index, meaning that dividends net of tax paid by the index constituents are included in the Index return.

The complete methodology for the Index (including maintenance and rebalancing of the Index) is available for consultation on the website: <https://www.spglobal.com/spdji/>.

The composition of the Index is reviewed and rebalanced quarterly. The rebalancing frequency as described above will have no impact in terms of costs in the context of the performance of the investment objective.

- **Additional Information on Index**

Additional information on the Index, its composition, calculation and rules for periodical review and rebalancing and on the general methodology behind the Index can be found on <https://www.spglobal.com/spdji/>.

For additional Information on the Index please refer to paragraph B “Investment made by Index Sub-Fund” of Section I “Investment Objective / Investment Powers and Restrictions” of the main part of this Prospectus and on APPENDIX D – BENCHMARK REGULATION.

**INVESTMENT POLICY**

The Sub-Fund will carry out its investment objective via an Indirect Replication as described and in compliance with the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus.

Within the limits set forth in this Prospectus and on an ancillary basis, the Sub-Fund may hold cash and cash equivalents.

The Sub-Fund will not invest more than 10% of its assets in units or shares of other UCITS. No investment will be made in any other UCIs.

The Sub-Fund takes into account principal adverse impacts of investments on sustainability factors in its investment process as outlined in more detail in section “Sustainable Investing” of this Prospectus and will not hold any securities of companies involved in the production or sale of controversial weapons as defined with the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus.

**TRACKING ERROR**

The anticipated level of the tracking error under normal market conditions is expected to be up to 0.5%. The return, used to compute the tracking error of the Sub-Fund, is determined before taking into account any swing pricing mechanism.

**INVESTMENT TECHNIQUES**

The maximum and expected proportions of the Sub-Fund’s assets that can be subject to SFTs and TRS are disclosed in APPENDIX C - SECURITIES FINANCING TRANSACTIONS AND TOTAL RETURN SWAPS.

**ELIGIBILITY OF THE SUB-FUND**

Please refer to APPENDIX E – SPECIFIC INVESTMENT RATIO for information regarding the Sub-Fund and the German Investment Funds Tax Act (InvStG) (“GITA”).

**TARGETED INVESTORS**

The Sub-Fund is dedicated to both retail and institutional investors seeking exposure to the prices of 500 large-cap common stocks actively traded in the United States of America.

**DEFINITIONS**

“Business Day” and “Dealing Day”: Please refer to the APPENDIX F – GLOSSARY OF TERMS.

“Dealing Deadline” for share classes not denominated as “UCITS ETF”: 2.00 pm CET on the relevant Dealing Day.

“Dealing Deadline” for share classes denominated as “UCITS ETF”: 6:30 pm CET on the relevant Dealing Day.

**LISTING**

The Sub-Fund is a UCITS ETF. As a consequence, all its Shares shall be traded throughout the day on one or several regulated market or multilateral trading facilities with at least one market maker which takes action to ensure that the stock exchange value of the Shares does not significantly vary from its iNAV (as defined above).

A list of these stock exchanges and/or multilateral trading facilities can be obtained from the registered office of the Company.

Information on the iNAV of an exchange-traded share are also provided in section “Indicative Net Asset Value per Share” of the main part of the Prospectus and on the website [www.amundiETF.com](http://www.amundiETF.com).

**PUBLICATION OF THE NET ASSET VALUE**

The Net Asset Value per Share will be available at the registered office of the Company and will be published on [www.amundiETF.com](http://www.amundiETF.com).

**RISKS WARNING**

Among the different risks described in APPENDIX B - SPECIAL RISK CONSIDERATIONS AND RISK FACTORS, the Sub-Fund is more specifically exposed to the following risks:

Equity Risk, Capital at Risk, Sub-Fund Liquidity Risk, Liquidity Risk on Secondary Market, Risk that the Sub-Fund's investment objective is only partially achieved, Risk of using financial derivative instruments, Counterparty Risk, Collateral Management Risk, Currency Risk, Class Currency Hedge Risk, Index Calculation Risk.

**SUSTAINABILITY RISKS**

This Sub-Fund does not promote ESG characteristics and does not maximize portfolio alignment with Sustainability Factors, however it remains exposed to Sustainability Risks and the

occurrence of such risks could cause a negative material impact on the value of the investments made by the Sub-Fund. Further information can be found in the “SUSTAINABLE INVESTING” Section of the Prospectus.

**TAXONOMY REGULATION**

In accordance with article 7 of the Taxonomy Regulation, the Management Company draws the attention of investors to the fact that the investments underlying this Sub-Fund do not take into account the European Union criteria for environmentally sustainable economic activities.

**DISTRIBUTION OF INCOME**

Please refer to the Distribution Policy section of the Prospectus.

## MAIN SHARE CLASSES AND FEES

| Amundi S&P 500 Equal Weight | Hedged | Currency | Accumulation/<br>Distribution | Max Admin | Max Mgt Fees <sup>2</sup> | Minimum Initial Subscription Amount* |
|-----------------------------|--------|----------|-------------------------------|-----------|---------------------------|--------------------------------------|
| UCITS ETF Acc               | No     | USD      | Accumulation                  | 0.08%     | 0.07%                     | USD 100,000                          |

Please see section "COMPANY CHARGES" in the Prospectus.

Other Share Classes may be available. For a current listing of available classes, please go to [amundi.lu/multi-units-luxembourg](http://amundi.lu/multi-units-luxembourg)

\* Those minimums are applied in USD or in the equivalent amount, in the relevant Share Class currency.

## DISCLAIMER

The Sub-Fund is neither sponsored, approved, sold nor recommended by Standard & Poor's or its subsidiaries ("S&P"). S&P makes no declaration or provide any condition or guarantee, explicit or implicit, to Sub-Fund shareholders or to any member of the public relating to investment opportunities in securities in general or in the particular Sub-Fund or about the ability of the Index to track the yield of certain financial markets and/or sections of them and/or groups or categories of assets. The only relationship linking S&P to Amundi Asset Management is the granting of licences for certain registered trademarks or commercial marks and for the Index that is defined, composed and calculated by S&P, without regard for pour Amundi Asset Management or for the Sub-Fund. S&P is not obliged to take account of the needs of Amundi Asset Management or the Sub-Fund shareholders when defining the composition of or calculating the Index. S&P is not responsible and have not been party to the definition of prices and amounts in the Sub-Fund or the schedule for issuing or selling the Sub-Funds or in defining or calculating the equation for converting shares in the Sub-Funds into liquid

assets. S&P have no obligations or responsibilities in terms of the administration, marketing or commercialisation of the Sub-Fund.

S&P does not guarantee the accuracy and/or comprehensiveness of the Index or any data in it and will not be responsible for any error, omission or interruption relating to it. S&P makes no declaration or provide no conditions or guarantees, explicit or implicit, relating to the results that will be obtained by Amundi Asset Management, Sub-Fund shareholders or any other person or entity using the Index or any data in it. S&P makes no declaration or give any condition or guarantee, explicit or implicit, and expressly deny any guarantee, market quality conditions or aptitude for an objective or specific use and any other guarantee or condition, explicit or implicit, relating to the Index or any data in it. Without limiting what precedes, S&P will not be responsible for any special, punitive, indirect or consequent damage (including loss of profits) resulting from using the Index or any other data in it, even if it was warned of the possibility that the said damage may occur.

2 To assist with meeting some of the Sub-Fund's costs (that may notably include fees of the Investment Manager, the Administrative and the Depositary Agent and the Index Licence costs) the Manager may request a fees contribution from the counterparties to the derivative transaction and/or instruments involved to achieve the Indirect Replication (further details are available on [www.amundi.com](http://www.amundi.com) and upon request at [www.amundi.com](http://www.amundi.com) – "Contact Us").

**MULTI UNITS LUXEMBOURG – Amundi S&P 400 US Mid Cap**

The Sub-Fund is an index-tracking UCITS passively managed.

The Reference Currency of the Sub-Fund is the US dollar (USD).

**INVESTMENT OBJECTIVE**

The investment objective of MULTI UNITS LUXEMBOURG – Amundi S&P 400 US Mid Cap (the “**Sub-Fund**”) is to track both the upward and the downward evolution of the S&P MidCap 400 Index (the “**Index**”), denominated in USD and representative of the performance of 400 mid-sized U.S. companies, while minimizing the volatility of the difference between the return of the Sub-Fund and the return of the Index (the “**Tracking Error**”).

The anticipated level of the Tracking Error under normal market conditions is expected to be up to 0.50%.

**THE INDEX**

- **Index Objectives**

The Index is an equity index which is distinct from the large-cap S&P 500 and that provides investors with a benchmark for mid-sized U.S. companies. The Index is composed of 400 constituent companies and is designed to measure the performance of the mid-cap segment of the U.S. market, reflecting the risk and return characteristics of this market segment. The Index is weighted by float-adjusted market capitalization.

- **Index Methodology**

The Index is an equity index calculated and published by the international index provider S&P Dow Jones Indices.

The Index is a net total return index, meaning that dividends net of tax paid by the index constituents are included in the Index return.

The complete methodology for the Index (including maintenance and rebalancing of the Index) is available for consultation on the websites: <https://www.spglobal.com/spdji/> and <https://www.spglobal.com/spdji/en/supplemental-data/europe/>.

The composition of the Index is reviewed and rebalanced quarterly. The rebalancing frequency as described above will have no impact in terms of costs in the context of the performance of the investment objective.

The Index value is available via Bloomberg. At the date of the Prospectus, the ticker is: **SP400NTR**. The performance tracked is the closing price of the Index.

- **Additional Information on Index**

Additional information on the Index, its composition, calculation and rules for periodical review and rebalancing and on the general methodology behind the Index can be found on <https://www.spglobal.com/spdji/>.

For additional Information on the Index please refer to paragraph B “Investment made by Index Sub-Fund” of Section I “Investment Objective / Investment Powers and Restrictions” of the main part of this Prospectus and on APPENDIX D – BENCHMARK REGULATION.

**INVESTMENT POLICY**

The Sub-Fund will carry out its investment objective via an Indirect Replication as described and in compliance with the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus.

Within the limits set forth in this Prospectus and on an ancillary basis, the Sub-Fund may hold cash and cash equivalents.

According to the investment objective and policy described above, the Sub-Fund will not invest more than 10% of its assets in units or shares of other UCITS. No investment will be made in any UCIs.

The Sub-Fund takes into account principal adverse impacts of investments on sustainability factors in its investment process as outlined in more detail in section “Sustainable Investing” of this Prospectus and will not hold any securities of companies involved in the production or sale of controversial weapons as defined with the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus.

**INVESTMENT TECHNIQUES**

The maximum and expected proportions of the Sub-Fund’s assets that can be subject to SFTs and TRS are disclosed in APPENDIX C - SECURITIES FINANCING TRANSACTIONS AND TOTAL RETURN SWAPS.

**ELIGIBILITY OF THE SUB-FUND**

Please refer to APPENDIX E – SPECIFIC INVESTMENT RATIO for information regarding the Sub-Fund and the German Investment Funds Tax Act (InvStG) (“GITA”).

**TARGETED INVESTORS**

The Sub-Fund is dedicated to both retail and institutional investors seeking exposure to US mid-sized companies.

**DEFINITIONS**

“Business Day” and “Dealing Day”: Please refer to the APPENDIX F – GLOSSARY OF TERMS.

“Dealing Deadline” for share classes not denominated as “UCITS ETF”: 2.00 pm CET on the relevant Dealing Day.

“Dealing Deadline” for Share Classes denominated as “UCITS ETF”: 06:30 pm CET on the relevant Dealing Day

**LISTING**

The Sub-Fund is a UCITS ETF. As a consequence, all its Shares shall be traded throughout the day on one or several regulated market or multilateral trading facilities with at least one market maker which takes action to ensure that the stock exchange value of the Shares does not significantly vary from its iNAV (as defined above).

A list of these stock exchanges and/or multilateral trading facilities can be obtained from the registered office of the Company.

Information on the iNAV of an exchange-traded share are also provided in section “Indicative Net Asset Value per Share” of the main part of the Prospectus and on the website [www.amundiETF.com](http://www.amundiETF.com).

**PUBLICATION OF THE NET ASSET VALUE**

The Net Asset Value per Share will be available at the registered office of the Company and will be published on [www.amundiETF.com](http://www.amundiETF.com).

**RISKS WARNING**

Among the different risks described in APPENDIX B - SPECIAL RISK CONSIDERATIONS AND RISK FACTORS, the Sub-Fund is more specifically exposed to the following risks:

Equity Risk, Capital at Risk, Sub-Fund Liquidity Risk, Liquidity Risk on Secondary Market, Risk that the Sub-Fund's investment objective is only partially achieved, Risk of using financial derivative instruments, Counterparty Risk, Collateral Management Risk, Currency Risk, Class Currency Hedge Risk, Index Calculation Risk.

**SUSTAINABILITY RISKS**

This Sub-Fund does not promote ESG characteristics and does not maximize portfolio alignment with Sustainability Factors, however it remains exposed to Sustainability Risks and the occurrence of such risks could cause a negative material impact on the value of the investments made by the Sub-Fund. Further information can be found in the “SUSTAINABLE INVESTING” Section of the Prospectus.

**DISTRIBUTION OF INCOME**

Please refer to the Distribution Policy section of the Prospectus.



**MAIN SHARE CLASSES AND FEES**

| Amundi S&P 400 US Mid Cap | Hedged | Currency | Accumulation/<br>Distribution | Max Admin | Max Mgt Fees <sup>3</sup> | Minimum Initial Subscription Amount* |
|---------------------------|--------|----------|-------------------------------|-----------|---------------------------|--------------------------------------|
| UCITS ETF Acc             | No     | USD      | Accumulation                  | 0.10%     | 0.20%                     | USD 100,000                          |

Please see section "COMPANY CHARGES" in the Prospectus.

Other Share Classes may be available. For a current listing of available classes, please go to [amundi.lu/multi-units-luxembourg](http://amundi.lu/multi-units-luxembourg)

\* Those minimums are applied in USD or in the equivalent amount, in the relevant Share Class currency.

**DISCLAIMER**

The Sub-Fund is not sponsored, endorsed, sold or promoted by Standard & Poor's and its affiliates ("S&P"). S&P makes no representation, condition or warranty, express or implied, to the owners of the fund or any member of the public regarding the advisability of investing in securities generally or in the fund particularly or the ability of the Index to track the performance of certain financial markets and/or sections thereof and/or of groups of assets or asset classes. S&P's only relationship to Amundi Asset Management is the licensing of certain trademarks and trade names and of the Index which is determined, composed and calculated by S&P without regard to Amundi Asset Management or the fund. S&P has no obligation to take the needs of Amundi Asset Management or the owners of the fund into consideration in determining, composing or calculating the Index. S&P is not responsible for and has not participated in the determination of the prices and amount of the fund or the timing of the issuance or sale of the fund or in the determination or calculation of the equation by which the fund shares are to be converted into cash. S&P has no obligation

or liability in connection with the administration, marketing, or trading of the fund.

S&P does not guarantee the accuracy and/or the completeness of the Index or any data included therein and S&P shall have no liability for any errors, omissions, or interruptions therein. S&P makes no warranty, condition or representation, express or implied, as to results to be obtained by Amundi Asset Management, owners of the fund, or any other person or entity from the use of the Index or any data included therein. S&P makes no express or implied warranties, representations or conditions, and expressly disclaims all warranties or conditions of merchantability or fitness for a particular purpose or use and any other express or implied warranty or condition with respect to the Index or any data included therein. without limiting any of the foregoing, in no event shall S&P have any liability for any special, punitive, indirect, or consequential damages (including lost profits) resulting from the use of the Index or any data included therein, even if notified of the possibility of such damages.

<sup>3</sup> To assist with meeting some of the Sub-Fund's costs (that may notably include fees of the Investment Manager, the Administrative and the Depositary Agent and the Index Licence costs) the Manager may request a fees contribution from the counterparties to the derivative transaction and/or instruments involved to achieve the Indirect Replication (further details are available on [www.amundi.com](http://www.amundi.com) and upon request at [www.amundi.com](http://www.amundi.com) – "Contact Us").

**APPENDIX A – SUB-FUNDS CLASSIFIED ARTICLE 8 AND ARTICLE 9 PURSUANT TO DISCLOSURE REGULATION**

Please refer to “SUSTAINABLE INVESTING” section of this Prospectus and APPENDIX G - ESG RELATED DISCLOSURES TO THIS PROSPECTUS for more information on Sub-Funds that promote environmental and/or social characteristics within the meaning of article 8 and that have sustainable investment as their objectives within the meaning of article 9 of SFDR.

| <b>Sub-Funds that promote environmental and/or social characteristics within the meaning of article 8 of SFDR</b> |
|-------------------------------------------------------------------------------------------------------------------|
| Amundi S&P Eurozone Climate Paris Aligned                                                                         |
| Amundi EUR Corporate Bond Climate Paris Aligned                                                                   |
| Amundi MSCI Europe ESG Selection                                                                                  |
| Amundi Global Aggregate Green Bond                                                                                |
| Amundi MSCI Europe Action                                                                                         |
| Amundi MSCI Semiconductors                                                                                        |
| Amundi MSCI China ESG Selection Extra                                                                             |
| Amundi STOXX Europe 600 Energy Screened                                                                           |
| Amundi S&P Eurozone Dividend Aristocrat Screened                                                                  |
| Amundi Global Aggregate Proceeds Bond 1-10Y                                                                       |
| Amundi EUR Corporate Bond ex-Financials ESG                                                                       |
| Amundi Corporate Proceeds Bond                                                                                    |
| Amundi Global Gender Equality                                                                                     |
| Amundi MSCI Digital Economy                                                                                       |
| Amundi MSCI Disruptive Technology                                                                                 |
| Amundi MSCI Smart Mobility                                                                                        |
| Amundi MSCI Millennials                                                                                           |
| Amundi MSCI World Catholic Principles                                                                             |
| <b>Sub-Funds that have sustainable investment as their objectives within the meaning of article 9 of SFDR</b>     |
| Amundi Euro Government Green Bond                                                                                 |

**APPENDIX B - SPECIAL RISK CONSIDERATIONS AND RISK FACTORS**

Investment in an investment company with variable capital such as the Company carries with it a degree of risk including, but not limited to, the risks referred to below. The investment risks described below are not purported to be exhaustive and potential investors should review this Prospectus in its entirety, and consult with their professional advisors, before making an application for Shares in any Sub-Fund. Changes in rates of currency exchange between the value of the currency of an investor's domicile and of the currency of the Shares may cause the value of Shares to go up or down in terms of the currency of an investor's domicile. Shareholders, who are subject to Duties and Charges payable at the time of the subscription as described under the chapter entitled Investing in the Company on the Primary Market, should view their investment as medium to long-term given the difference between the subscription price and the redemption price for their Shares.

**Equity Risk**

The price of an equity security can increase or decrease in accordance with changes in the issuing company's risk exposure or in the economic conditions of the main equity markets, in particular the market in which the security is traded. The price of an equity security can also fluctuate along with the anticipations of the different market participants. Equity markets may be highly volatile and notably, more volatile than fixed income markets, as on equity markets revenues over a given period of time cannot be estimated with reasonable accuracy under stable macroeconomic conditions.

**Risks linked to the investment in Medium Capitalization Stocks**

A Sub-Fund may be exposed to stocks of medium-capitalization companies, which may increase market and liquidity risks. The prices of these securities therefore increase and decrease more sharply than those of large capitalization stocks. The Sub-Fund's net asset value could behave similarly and therefore fall more sharply than the value of a similar investment in large capitalization equities.

**Risk of Investing in small and mid-cap companies**

The Sub-Fund is exposed to small and medium-capitalization companies and more specifically to the equity securities of small, medium and intermediate sized enterprises, which may increase market and liquidity risks. The prices of these securities therefore increase and decrease more sharply than those of large-cap stocks. The Sub-Fund's net asset value could behave similarly and therefore fall more sharply than that of a similar investment in large-capitalization equities.

**Commodities risk**

The commodity markets are generally subject to greater and more variable risks than other markets. Commodity prices may hence be highly volatile. They are determined by forces of supply and demand in the commodity markets and these forces are themselves influenced without limitation by consumption patterns, macro economic factors, weather conditions, natural disasters or other unforeseeable events, controls of governments and fiscal, monetary and trade policies. Moreover, the geographical distribution and concentration of commodities (commodities are often produced in emerging market countries) may expose a Sub-Fund to issues such as heightened political risks, acts of war, sovereign intervention and the potential for sovereign States to claim to output, or increase in resources-related rents and taxes. Industrial production may also fluctuate widely, which may adversely affect the performance of the relevant Sub-Fund.

**Risks linked to future contracts composing the index / strategy**

The underlying index / strategy of certain Sub-Funds is comprised of future contracts. These Sub-Funds may therefore be exposed to a liquidity risk specific to trading in such instruments, whose daily trading volume may be limited. The exposure to the relevant Index / strategy is maintained by rolling positions on such future contracts. Such a roll consists in transferring a position on contracts close to their expiry (in any case, before the expiry date) to contracts with a longer maturity. Futures contracts generally include a carry, where the carry is the cost or benefit of owning a financial instrument. If the carry is negative, i.e. the futures price is higher than the underlying spot price, the Index / strategy may experience systematic losses from keeping long exposures or rolling long positions on these futures. If the carry is positive, i.e. the futures price is lower than the underlying spot price, the Index / strategy may experience systematic losses from keeping short exposures or rolling short positions on these futures. Investors may also be exposed to a risk of loss due to transaction costs and a potential lack of liquidity when rolling operation on future contracts. The Sub-Funds' performance could therefore be progressively and negatively impacted by these effects, notably in case of long term investment made in these Sub-Funds.

**Risk related to investments in Futures on VIX**

A Sub-Fund may engage in futures transactions on the VIX index, which is representative of the volatility of the S&P 500 Index. This Sub-Fund may be therefore exposed to a liquidity risk specific to trading in such instruments, whose daily trading volume may be limited. On a historical basis, the VIX Index has demonstrated a high volatility level, even drastically higher than the volatility of S&P 500 Index during specific periods.

VIX Index futures contracts may include a very negative carry (where the carry is the cost or benefit of owning a financial instrument, without any consideration of performance of the underlying market), i.e. the futures price may be much higher than the VIX spot price during long periods. The Sub-Fund may then experience strong losses from keeping long exposures or rolling long positions on futures on VIX, irrespective of any market change in the VIX Index level. The Sub-Fund may however record heavy losses even when taking short positions on futures on VIX as the carry may suddenly turn positive (i.e. the futures prices are lower than the spot), generally when volatility experiences significant upward shocks.

**Low Diversification Risk**

Investors may be exposed to an index / strategy concentrated on a limited number of underlying securities and/or representing a specific region/sector/strategy, which may provide a lesser diversification of assets compared to a broader index / strategy which will be exposed to various regions/sectors/strategies and/or a larger number of underlying securities. Hence, exposure to such a concentrated index / strategy may result in higher volatility than a diversified index / strategy and heightened liquidity risk in the event that one or more constituents of the index / strategy are impacted by impaired liquidity or suspension of quotation.

**Capital at Risk**

The capital invested is not guaranteed. Investors therefore may not recover all or part of their initial investment, particularly in the event that the relevant Benchmark Index / strategy posts a negative return over the investment period.

**Capital erosion risk**

Through a Sub-Fund, Shareholders may be exposed to the risk of potential capital erosion due to a general increase of inflation as this Sub-Fund performance does not account for inflation.

**Risk of using financial derivative instruments**

A Sub-Fund's use of financial derivative instruments ("FDI"), such but not limited to futures, options, forwards and swaps, involves increased risks.

Some FDI may require an initial amount to establish a position in such derivative instrument which is much smaller than the exposure obtained through this derivative, so that the transaction is "leveraged" or "geared". A relatively small movement of market prices may then result in a potentially substantial impact, which can prove beneficial or detrimental to the Sub-Fund. However, unless otherwise specified in the relevant Sub-Fund documentation, leveraged derivatives are not used to create leverage at the Sub-Fund level.

FDI are highly volatile instruments and their market values may be subject to wide fluctuations. If the FDI do not work as anticipated, the Sub-Fund could suffer greater losses than if the Sub-Fund had not used the FDI.

A Sub-Fund may enter into over-the-counter ("OTC") FDI (cf. the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus). Instruments traded in OTC markets may trade in smaller volumes and their price may be more volatile than those of instruments traded in regulated markets.

Trading in those FDI may imply a range of risks including (but not limited to) counterparty risk, hedging disruption risk, index disruption risk, taxation risk, regulatory risk, operational risk, and liquidity risk. These risks can materially affect a FDI and could lead to an adjustment or even the early termination of the FDI transaction.

**Counterparty risk**

A Sub-Fund may be exposed to a counterparty risk resulting from the use of OTC FDI or efficient portfolio management techniques. The relevant Sub-Fund may be exposed to the risk of bankruptcy, settlement default or any other type of default of the counterparty related to any trading transaction or agreement entered into by the Sub-Fund.

In case of default of the counterparty, the relevant transaction or agreement can be early terminated. With respect to OTC FDI and/or efficient portfolio management techniques, the Sub-Fund will then endeavour its best efforts to reach its investment objective by entering into, if necessary, another equivalent transaction or agreement, in the

market conditions which will prevail during the occurrence of such event. The realisation of this risk could in particular have impacts on the capacity of the Sub-Fund to reach its investment objective.

In the case of Securities Lending, should the counterparty default in returning the securities lent to the Company, the Company will seek to realize the collateral held as financial guarantee. Such realization of the collateral could however yield less income than the securities initially lent to the counterparty and reduce the Company targeted portfolio exposure until the collateral is converted back into the original security.

The Management Company supervises these risks of conflicts of interests by the implementation of procedures intended to identify them, to limit them and to assure their fair resolution if necessary.

### **Collateral Management Risk**

Counterparty risk arising from investments in OTC financial derivative instruments or efficient portfolio management techniques, as further describe under section E. "Investment Techniques" of the general part of the Prospectus is generally mitigated by the transfer or pledge of collateral in favour of the Sub-Fund. However, transactions may not be fully collateralised. Fees and returns due to the Sub-Fund may not be collateralised. If a counterparty defaults, the Sub-Fund may need to sell non-cash collateral received at prevailing market prices. In such a case, the Sub-Fund could realise a loss due, inter alia, to inaccurate pricing or monitoring of the collateral, adverse market movements, deterioration in the credit rating of issuers of the collateral or illiquidity of the market on which the collateral is traded. Difficulties in selling collateral may delay or restrict the ability of the Sub-Fund to meet redemption requests.

Collateral management risk also involves (i) operational risk, being the risk that operational processes, including those related to the safekeeping of assets, valuation and transaction processing may fail, resulting in losses, due to human errors, physical and electronic system failures and other business execution risks as well as external events and (ii) custody risk, where the assets of the Company are safe-kept by the Depositary and Paying Agent and investors are exposed to the risk of the Depositary and Paying Agent not being able to fully meet its obligation to reconstitute in a short timeframe all of the Company's assets in the case of bankruptcy of the Depositary and Paying Agent. The Company's assets will be identified in the Depositary and Paying Agent's books as belonging to the Company. Securities and debt obligations (including loan assignments and loan participations) held by the Depositary and Paying Agent will be segregated from other assets of the Depositary and Paying Agent which mitigates but does not exclude the risk of non-restitution in case of bankruptcy. However, no such segregation applies to cash which increases the risk of non-restitution in case of bankruptcy.

### **Interest Rate Risk**

#### *Global risk*

Interest rate risk refers to fluctuations in the value of a fixed-income security resulting from changes in the general level of interest rates. When the general level of interest rates rises, the prices of most fixed-income securities fall. When the general level of interest rates decreases, the prices of most fixed-income securities increase. Interest rate risk is generally greater for investments with long durations or maturities. Interest rates' fluctuations may therefore impact positively or adversely the Sub-Fund's net asset value.

#### *Sub-Funds designed to provide returns linked to money markets rates*

A Sub-Fund may be exposed to moves in money markets related to a decision from a Central Bank. As a result, a decrease in the monetary interest rates under the level of the Management fee and Administrative fee of the Sub-Fund could lead to a decrease in the net asset value of the Sub-Fund. The monetary market reference rate may be negative for a given period, which could result in a negative performance of the Sub-Fund for this period.

#### *Sub-Funds using a duration-neutral strategy (such as those designed to provide returns linked to inflation expectations)*

A Sub-Fund may follow a duration-neutral strategy, i.e. a strategy designed to minimize the influence of interest rates variations. However, the Sub-Fund could be exposed to moves in interest rates due to imperfect matching between fixed-income securities maturities in both long and short legs. Additionally, a residual exposure to interest rates risk may exist due to the price changes of the underlying fixed-income securities since the last rebalancing. Interest rates' fluctuations may therefore impact positively or adversely the Sub-Fund's net asset value.



**Credit Risk***General*

Being exposed to bonds and other fixed income securities, a Sub-Fund may be subject to the risk that some issuers may go bankrupt or may not make timely payment of interest and/or principal on such securities.

Furthermore, an issuer may suffer adverse changes in its financial conditions that could lower the credit quality of the securities issued by this issuer, which implies an increased risk of default of that issuer, leading to a depreciation of the value of the securities concerned. Deterioration of the credit quality of an issuer may also cause a greater volatility in the price of the securities issued by this issuer and thus in the value of the Sub-Fund.

*Sub-Funds using a credit-neutral strategy (such as those designed to provide returns linked to inflation expectations)*

The Sub-Fund could be exposed to an evolution in the credit quality of a fixed income security in the Benchmark Index / strategy due to imperfect matching between fixed income securities in both the short and long legs. An actual or perceived change in the ability of an issuer to meet its obligations will likely have an adverse effect on the Sub-Fund.

**Risks linked to Sampling and Optimization techniques**

Reflecting the Index / strategy performance by investing in all of its constituents may prove to be very difficult or costly to implement. Some constituents may even not be traded, for instance because of international embargos or market suspensions. The Sub-Fund's Investment Manager may therefore use various sampling and/or optimization techniques. These sampling techniques consist in investing in a selection of representative securities (and not all securities) that constitute the Index / strategy, in proportions that differ from those of the Index / strategy. Regarding optimization techniques, the Sub-Fund may invest in securities that are not Index / strategy constituents or in derivatives. The use of such techniques may increase the ex-post tracking error and cause the Sub-Fund to perform differently from that Index / strategy.

In addition, the use of representative sampling techniques may result in divergence of the Sub-Fund's overall ESG characteristics or ESG Risk from those of the benchmark index.

**Lack of Reactivity to Changing Circumstances**

The Index tracked by certain Sub-Funds rebalances on a low frequency basis in accordance with the concerned Index methodology. In the event that circumstances change and affect the realization of the Index Objectives between two rebalancing dates, including shortly after a rebalancing date, neither the constituents of the Index nor their weights will change until the next rebalancing date. As a result, the Index may not react to changing circumstances as quickly as an actively managed strategy.

**Lack of Operating History**

The Index / strategy tracked by certain Sub-Funds has been recently established and therefore has a limited history for the purposes of evaluating its performance. Any back-testing or similar analysis performed by any person in respect of the relevant Index / strategy must be considered illustrative and may be based only on estimates or assumptions.

**Risk Warning on the use of financial derivative instruments**

A Sub-Fund's use of financial derivative instruments such as futures, options, warrants, forwards and swaps (including TRS) involves increased risks. A Sub-Fund's ability to use such instruments successfully depends on its Manager's ability to accurately anticipate movements in stock prices, interest rates, currency exchange rates or other economic factors and the availability of liquid markets. If the Manager's anticipations are wrong, or if the derivatives do not work as anticipated, the Sub-Fund could suffer greater losses than if the Sub-Fund had not used the derivatives. Some financial derivative instruments may require an initial amount to establish a position in such derivative instrument which is much smaller than the exposure obtained through this derivative, so that the transaction is "leveraged" or "geared". A relatively small movement of market prices may then result in a potentially substantial impact, which can prove beneficial or detrimental to the Sub-Fund. However, unless otherwise specified in the relevant Sub-Fund documentation, leveraged derivatives are not used to create leverage at the Sub-Fund level.

Financial derivative instruments are highly volatile instruments and their market values may be subject to wide fluctuations. If the financial derivative instruments do not work as anticipated, the Sub-Fund could suffer greater losses than if the Sub-Fund had not used the financial derivative instruments.

Instruments traded in over-the-counter markets may trade in smaller volumes and their price may be more volatile than those of instruments traded in regulated markets.

Each Sub-Fund may enter into over-the-counter (“OTC”) financial derivative instruments (cf. the section INVESTMENT OBJECTIVES / INVESTMENT POWERS AND RESTRICTIONS of the part I of this Prospectus). Trading in those financial derivative instruments may imply a range of risks including (but not limited to) counterparty risk, hedging disruption, Index disruption, taxation risk, regulatory risk, operational risk, and liquidity risk. These risks can materially affect a financial derivative instrument and could lead to an adjustment or even the early termination of the financial derivative instrument transaction.

A Sub-Fund may gain limited exposure (through, including but not limited to, derivatives and shares or units of other collective investment schemes) to issuers with exposures which may not comply with socially responsible investment (“SRI”) requirements and/or ESG criteria applied by the index provider. There may be potential inconsistencies in the ESG criteria or the ESG ratings applied by the underlying collective investment schemes invested in by a Fund.

#### **Legal Risk – OTC Derivatives, Reverse Repurchase Transactions, Securities Lending and Re-used Collateral**

Certain transactions are entered into on the basis of complex legal documents. Such documents may be difficult to enforce or may be the subject of a dispute as to interpretation in certain circumstances. Whilst the rights and obligations of the parties to a legal document may be governed by English law, in certain circumstances (for example insolvency proceedings) other legal systems may take priority which may affect the enforceability of existing transactions.

#### **Risk of investment in Emerging and Developing Markets**

Exposure to emerging markets carries a greater risk of potential loss than investment in developed markets. Specifically, market operating and supervision rules may differ from standards applicable in developed markets. In particular, exposure to emerging markets is subject to factors such as: market's greater volatility, lower trading volumes, a risk of economic and/or political instability, an uncertain or variable tax regime and regulatory environment, market closure risks, government restrictions on foreign investments, interruption or limitation of convertibility or transferability of the currency of an emerging country.

#### **Currency Risk**

*For Sub-Funds whose investment objective is to track an Index or to reflect the performance of a Benchmark Index or a Reference Strategy*

A Sub-Fund may be exposed to currency risk if i) the constituents of the Benchmark Index / strategy are denominated in another currency than the currency of the Class held by the investor, or ii) certain classes of the Sub-Fund are listed on certain stock exchanges and/or multilateral trading facilities in a currency different from the currency of the constituents of the Benchmark Index / strategy. Each investor may be hence exposed to variations in exchange rates between his/her investment currency and each currency of the constituents of the Benchmark Index / strategy; these fluctuations may therefore adversely affect the performance of each Shareholder's investment.

Investors should be aware that, when their investment currency is different from the base currency of the Benchmark Index, their investment performance may diverge from the Benchmark Index performance due to variations in exchange rates. For instance, the performance of each Shareholder's investment may be negative despite of an appreciation of the Benchmark Index value.

*For Sub-Funds whose investment objective is not linked to an Index, a Benchmark Index or a Reference Portfolio*

A Sub-Fund may be exposed to currency risk if i) assets to which the Sub-Fund is exposed are denominated in another currency than the currency of the Class held by the investor, or ii) the Sub-Fund is listed on certain stock exchanges and/or multilateral trading facilities in a currency different from the currency of assets to which the Sub-Fund is exposed. Each investor may be hence exposed to variations in exchange rates between his/her investment currency and each currency of assets to which the Sub-Fund is exposed; these fluctuations may therefore adversely affect the performance of each Shareholder's investment.

#### **Class Currency Hedge Risk**

In order to hedge (or partially hedge) the currency risk for hedged currency Classes, a Sub-Fund may use a hedging strategy which attempts to minimize the impact of fluctuations of the relevant Class currency against the currency of each (or some) of the Benchmark Index / strategy components. However, the hedging strategy used by the Sub-

Fund may remain imperfect due to the rebalancing frequency and instruments used. The Net Asset Value of the relevant Class can then be impacted by Foreign Exchange market upwards and downwards. Moreover, the hedging costs can negatively impact the Net Asset Value of the concerned Class. The adoption of a currency hedging strategy for a Class may substantially limit the ability of holders of such Class to benefit from an upward of one or several currencies of Benchmark Index / strategy components against the currency of such Class.

**Sub-Fund Liquidity Risk (Primary Market)**

The Sub-Fund's liquidity and/or value may be adversely affected if, when the Sub-Fund (or a counterparty to a financial derivative instrument) is rebalancing its exposure, the underlying financial markets are restricted, closed, or subject to wide bid/offer spreads. An inability to execute trades due to low trading volumes may also affect the process of subscriptions, conversions and redemptions of Shares.

**Liquidity Risk on Secondary Market**

Investors should consult section V. "Secondary Market for UCITS ETF Share Class/Sub-Fund" of the main part of this prospectus.

**Risk that the Sub-Fund's investment objective is only partially achieved**

There is no guarantee that the investment objective will be achieved, as no asset or financial instrument can ensure that the Benchmark Index will be automatically and continuously replicated, particularly in the event of one or more of the following risks.

**(a) Risk due to a shift in tax policy**

Any change in the taxation legislation in any jurisdiction where a Sub-Fund is domiciled, registered for sale or listed, could adversely affect the tax treatment of the Shareholders of each Sub-Fund. In the case of such an event, the Sub-Fund's Management Company shall not be liable to any investor for any payment required to be made to any competent fiscal authority.

**(b) Risk due to a shift in the underlying assets' tax policy**

Any change in the taxation legislation applicable to the underlying assets of a Sub-Fund could adversely affect the tax treatment of this Sub-Fund. As a result, in case of a discrepancy between the estimated and effective tax treatment applied to this Sub-Fund and/or to the Sub-Fund's counterparty to the OTC swap (for Sub-Funds implementing an Indirect Replication), the net asset value of the Sub-Fund may be affected.

The net asset value may also be adversely affected in circumstances where the Sub-Fund may refund unexpected taxes in connection with any hedge position entered by a past or present FDI counterparty of the Sub-Fund with respect to an OTC swap.

**(c) Regulatory Risk affecting the Sub-Fund**

In the event of a change in the regulatory regime in any jurisdiction where a Sub-Fund is domiciled, registered for sale or listed, the process of subscriptions, conversions and redemptions of Shares may be affected.

**(d) Regulatory Risk affecting the underlying assets of the Sub-Fund**

In the event of a change in the regulatory regime in any jurisdiction of the underlying assets of a Sub-Fund, the Sub-Fund's net asset value as well as the process of subscriptions, conversions and redemptions of Shares may be affected. A Sub-Fund may not be able to achieve exposure to certain securities included in the underlying index or do so in the exact proportions they represent due to regulatory, policy, or legal restrictions or other reasons of the same nature. Such or similar restrictions may also lead the index provider to change a Sub-Fund's target index by removing securities from an index or implementing caps on the securities of certain issuers that have been subject to such measures. This may also have an adverse effect on a sub-fund's ability to adjust its exposure to the value of a basket of transferable securities or other eligible assets corresponding to its investment objective and, as the case may be, may result in increased transaction costs and tracking error risk.

**(e) Index Disruption Risk**

In the event of an Index disruption, the Company acting in accordance with applicable laws and regulations may have to suspend the calculation of the Sub-Fund's net asset value. If the Index disruption persists, the Company will determine the appropriate measures to be carried out. Index disruption notably covers situations where:

- i) the Index is deemed to be inaccurate or does not reflect actual market developments,
- ii) the Index is permanently cancelled by the Index provider;
- iii) the Index provider fails to calculate and announce the Index level;
- iv) the Index provider makes a material change in the calculation formula or the methodology of the Index (other than a modification already prescribed in that formula or methodology in the event of standard changes in the constituent components and weightings and other routine events) which cannot be efficiently replicated with reasonable costs by a Sub-Fund.
- v) one or several constituents of the Index become illiquid, either on a regulated stock exchange (suspension of quotation) or negotiated over the counter.
- vi) the constituents of the Index are impacted by transaction costs in relation to the execution or the settlement, or costs resulting from specific tax constraints, except if those costs are reflected in the performance of the Index.

**(f) Operational Risk**

In the event of an operational failure of the Management Company, or one of its representatives, investors could experience delays, loss in the processing of subscriptions, conversions and redemptions of Shares, or other disruptions.

**(g) Corporate Action Risk**

A corporate action impacting a component of a Benchmark Index / strategy and which has already been announced officially may be subject to a contradictory, unforeseen change. As the Sub-Fund's valuation of the corporate action is based on this initial announcement, the Sub-Fund's net asset value can be adversely affected by such an unforeseen change. Besides, the Sub-Fund's performance may diverge from the Benchmark Index performance if the Sub-Fund's treatment of a corporate action differs from the one specified in the Benchmark Index methodology.

**Securities Lending**

In relation to securities lending transactions, investors must notably be aware that (A) in case of default of the borrower of securities or instruments lent by a Sub-Fund, if the Lending Agent fails to return these securities or instruments or indemnify the Sub-Fund under the Borrower Default Indemnification conditions provided in the Lending Agent Agreement, there is a risk that the realizable value of the collateral received may be lower than the value of the securities or instruments lent out, whether due to inaccurate pricing, adverse market movements, a deterioration in the credit rating of issuers of the collateral, or the illiquidity of the market in which the collateral is traded; that (B) in case of reinvestment of cash collateral, such reinvestment may (i) create leverage with corresponding risks of losses and volatility, (ii) introduce market exposures inconsistent with the objectives of a Sub-Fund, or (iii) yield a sum less than the amount of collateral to be returned; and that (C) delays in the return of lent securities or instruments may restrict the ability of a Sub-Fund to meet its delivery obligations under security sales.

In addition, a Sub-Fund that engages in securities lending may receive collateral which may not comply with the sustainability requirements and/or ESG criteria applied by the index provider.

**Quantitative risk (minimum variance)**

The "minimum variance" methodology includes a constrained variance optimization algorithm. In some cases, it might not offer the lowest or the most optimal variance and the Index might have a different risk profile than the initial investment universe.

**Model risk**

Certain Index methodologies may use systematic investment processes that consist of quantitative mathematical models or systematic investment rules relying on patterns inferred from historical prices or performances, observed risk events and other financial data or indicators. These models and their underlying assumptions can reveal erroneous and therefore the objectives of the Index may be not fully achieved.

**Inflation-linked instruments risk**

An inflation-linked bond offers a fixed real interest rate (i.e., net of the inflation rate) and all its cash flows (coupons and principal) are indexed on the inflation rate of the country or the zone of issue. Besides the interest rate risk presented above and applied to the real interest rates, this bond is thus exposed to the variations in the realized inflation and in the inflation anticipated up to the maturity date of the security. A decrease of the inflation rate will result in a decrease of the value of the inflation-linked bond. The variation in the inflation rate can thus have an impact on the Sub-Fund's net asset value. The inflation rate to which the bonds are indexed is generally associated to a consumer price index in the country or the zone of issuance and thus linked to the economic situation of this country or this zone. Certain Sub-Funds may also enter into inflation swaps which allow to get a direct exposure to the inflation, long or short, without dependence to the real interest rates.

**Specific risk due to seasonality, carry and retroactivity on inflation**

Inflation may be subject to seasonal fluctuations which may have an impact on Inflation-Linked Bonds return and may generate either positive or negative carry (where the carry of any asset is the cost or benefit of owning that asset). There is positive carry when the monthly inflation accretion earned is higher than the cost of financing the trade through the repurchase market; there is negative carry otherwise. Inflation accretion can be negative and amplify the negative carry. The Inflation figures are generated retrospectively, which results in a time lag of several months between the collection of prices data and the indexation application.

**Inflation expectation risk**

Certain Sub-Funds may be exposed to a long/short strategy which is sensitive to changes in inflation expectations, which may go down as well as up, and reflect the market's macroeconomic view at a given date. Thus, the relevant Benchmark Index is not designed to measure or predict the realized rate of inflation, nor does it seek to replicate the returns of any price index or any measure of actual consumer price levels. The "breakeven rate of inflation" (BEI), which is the difference in yield between a nominal bond and its equivalent inflation-linked bond at a given maturity, and can be captured by a long investment in the inflation-linked bond associated with a short position in the nominal bond, is considered to be a measure of the market's expectations for inflation over the relevant period. For the avoidance of doubt, the daily Benchmark Index performance will not be the daily percentage change of the BEI, nor a multiplier of the daily change of the BEI, but the daily overperformance of the long inflation-linked basket versus the short nominal basket, which is in theory correlated to the changes in the inflation expected by the market at the bonds maturity, represented by the BEI for such maturity. Nevertheless, there is no guarantee that the relevant Benchmark Index would be correlated to the BEI as the strategy underlying the Benchmark Index is also sensitive to additional factors and risks including (but not limited to) price movements due to supply and demand discrepancies between inflation-linked bonds and corresponding nominal bonds, interest rates, credit risk, inflation seasonality effects, and transactions costs applicable to the Benchmark Index components. These additional factors will lead to deviations between the Benchmark Index performance and inflation expectations variations. As a result, an investment in these Sub-Funds can serve neither as an effective hedge against inflation, nor as an accurate tracker of the BEI.

**Leverage Risk**

Certain Sub-Funds may be directly or indirectly (e.g. through their exposure to the Index they replicate) leveraged to underlying assets or markets. Leverage generates specific risks. It indeed amplifies both upside and downside movements of the underlying assets, hence increasing the Sub-Fund's volatility. A high level of leverage implies that a moderate loss on one or more underlying assets could lead to a large capital loss for the Sub-Fund. Finally, leverage leads to a proportional increase of Sub-Fund investment costs, especially replication and transaction costs.

**Risk related to the deleveraging of the Sub-Fund's assets**

A Sub-Fund may reduce its exposure to the Index (or to any other assets it is exposed to) at any time in order to eliminate any risk of the maximum acceptable loss being exceeded. Deleveraging of the Sub-Fund's exposure after losses involves a potential significant opportunity cost. The Sub-Fund could indeed be prevented from being exposed or fully exposed during what could otherwise have been highly profitable periods, and consequently substantially underperform an otherwise identical portfolio not subject to such risk control policy. Deleveraging the Sub-Fund's assets may correspondingly reduce its potential profit.

**Specific risks linked to Global Depositary Receipts ("GDR") and American Depositary Receipts ("ADR")**

Exposure to GDR and ADR may generate additional risks compared to a direct exposure to the corresponding underlying stocks:

- (i) as the market price of a GDR or ADR can deviate from its theoretical price, which is equal to the market price of the underlying stock converted in USD or GBP using the respective FX spot rate. This deviation may have different causes such as trading quotas or legal limitations applicable to the local underlying stocks, a discrepancy between the trading volumes of GDRs or ADRs and of the local underlying stocks or other disruptions on the concerned stock markets;
- (ii) because of the intervention of the depositary bank which issues the GDR or ADR. Under applicable law, the depositary bank, which holds the underlying stocks as a hedge, may not segregate these underlying stocks from its own assets. Even where segregation is an integral part of the depositary agreement regulating the issuance of the aforesaid ADRs and GDRs, there may be a risk that underlying shares would not be attributed to holders of ADRs and GDRs in case of bankruptcy of the depositary bank. In such case, the likeliest scenario would be the trading suspension and thereafter a freeze of the price of the ADRs and GDRs impacted by such bankruptcy event. Bankruptcy events in respect of the depositary banks issuing the GDRs and ADRs may negatively affect the performance and/or the liquidity of the relevant Sub-Fund.



The performance of an Index composed of GDRs or ADRs may then diverge from the performance of the corresponding portfolio composed of the underlying local securities.

**Risks associated with the high cost of investing into a long/short and/or leveraged strategy**

The cost of investing into a long/short and/or leveraged strategy is significantly higher than the cost of investing into simple traditional strategies. Such cost notably reflects the financing cost of the leverage and the borrowing cost of synthetic short exposures. Investors in a Sub-Fund following such a strategy ultimately bear those costs and then experience a significant negative impact from keeping a long term investment in the Sub-Fund, irrespective of the performance of the underlying strategy.

**Specific risk due to credit rating by different agencies**

According to the methodology of the Index / strategy tracked by certain Sub-Funds, a bond will be eligible for inclusion depending on credit ratings published by several rating agencies (if available). Taking into account the rating given by a single agency (including an agency different from agencies specified in the Index / strategy methodology), one or several Index / strategy constituents would have been non-eligible because of a different level of credit quality.

**Specific Risk due to the PIR Law**

The Sub-Fund intends to comply with the requirements of the PIR Law, the long-term individual savings plan framework introduced in Italy through the 2017 Budget Act, by tracking the Index.

Factors that may affect the Sub-Fund's ability to comply with the PIR Law include updates to the Index provider's methodology, the delisting or changes in the incorporation of the securities held by the Sub-Fund, or the securities no longer meeting the criteria prescribed by the PIR Law. Where securities are existing constituents of the Index, they will remain in the Index and therefore could continue to be held by the Sub-Fund until they are removed from the Index at the next scheduled rebalancing. The Sub-Fund may also hold other securities in extenuating circumstances in addition to the constituents within the Index. The Management Company may manage these events at its discretion. Additionally, the regulatory framework of the PIR Law may be subject to change from time to time which may in turn result in a change to the Index or investment policy to be made, subject to the approval of the CSSF.

**Market Risk linked to a controversy**

Companies which have previously met the screening criteria of a benchmark index, and have therefore been included in a benchmark index and the relevant Sub-Fund, may unexpectedly or suddenly be impacted by an event of serious controversy which negatively impacts their price and, hence, the performance of the Sub-Fund. This could occur when activities or practices of companies which have previously been hidden suddenly come to light and the resulting negative investor sentiment could drive down their price. Where these companies are existing constituents of the benchmark index, they could remain in the benchmark index and therefore continue to be held by the Sub-Fund until the next scheduled rebalancing. At the time that the benchmark index excludes the affected securities, the price of the securities may have already dropped and not yet recovered, and the Sub-Fund could therefore be selling the affected securities at a relatively low price point.

**Index Calculation Risk**

The Sub-Funds track indices which are determined, calculated and maintained by index sponsors. Index sponsors may experience operational risks that may generate errors in the determination, composition or calculation of the relevant index that Sub-Funds track, leading to losses in the Sub-Funds' investments or deviation with the index objective as described in the index methodology and the Sub-Funds' description. Operational risks may not be identified immediately and last a certain period of time, and even in case of identification, it may be impractical to recover the losses nor entitle the Sub-Fund for adequate compensation from the index sponsor.

**ESG Risks Factors:****a) Risk linked to ESG methodologies**

Indices with an Environmental, Social and Governance ("ESG") component are usually using a best in class approach or an ESG rating improvement approach. Both approaches are relative to an investment universe. It may occur however that companies with low ESG rating may be included in the index composition and that the overall ESG scoring of the index would be lower than the overall ESG rating of a non-ESG index based on a different investment universe.

Due to the ESG criteria being applied to the relevant parent index / investment universe in order to determine eligibility for inclusion in the relevant benchmark index, the benchmark index will comprise a narrower universe of securities compared to the parent index / investment universe and securities of the benchmark Index are also likely

to have different Global Industry Classification Standard (GICS®) sector weightings and factor weightings compared to the parent index / investment universe.

The impacts of risks related to ESG investing are likely to change over time, and new Sustainability Risks & Factors may be identified as further data and information regarding ESG factors and impacts become available. In addition, methodologies for ESG investing continue to develop, and the ESG methodology applied by the benchmark index administrator may change over time.

Investors should note that the determination that a Sub-Fund is subject to the disclosure requirements of a financial product under Article 8 of SFDR is made solely on the basis that the benchmark index promotes environmental and social characteristics. The company is solely relying on the activities conducted by and information provided by the benchmark index administrator or other data providers (as applicable) to make this determination.

#### **b) Risk related to ESG Score computation**

It should be noted that most ESG scores and ratings are not defined in absolute terms, but in relative terms, comparing a company to a peer group. As a result, companies generally perceived by the market as having mediocre ESG practices could be potentially well rated if the other companies of their peer group had lower standards than theirs in terms of ESG practices. Companies' ESG score is computed by an ESG rating agency based on raw data, models and estimates which are collected/computed according to methods specific to each player. Most of them use a variety of information vectors and channels: questionnaires sent to companies, use of information published by the entities concerned by the data or by trusted third parties (press agencies, non-governmental agencies), use of data produced by other suppliers of the sector through subscriptions or partnerships. The information collected may be supplemented, specified or corrected through discussions with the companies to which the data pertains. Rating agencies publish guidance on their methodology and provide additional information on request. However, there is a lack of standardization, and since the methodologies are proprietary, the information provided can be incomplete, especially with regard to the precise description of the variables used in calculating the scores, the processing of data gaps and the weighting of the various variables and components of the score as well as the calculation methods.

There may also be a time lag between the date as at which the data is captured and the date on which the data is used, which may impact the timeliness and quality of the data.

None of the Sub-Fund, the Company, the Manager nor the Investment Manager makes any representation or warranty, express or implied, with respect to the fairness, correctness, accuracy, reasonableness or completeness of the benchmark index provider's information/data providers, ESG ratings, screening criteria or the way they are implemented. In the event that the status of a security previously deemed eligible for inclusion in the benchmark index should change, none of the Sub-Fund, the Company, the Manager nor the Investment Manager accepts liability in relation to such change.

#### **c) Sustainability data risk**

The index provider evaluates securities for inclusion and/or weighting in the benchmark index based on ESG criteria and data provided by the index provider or third parties. The index provider's evaluation of securities' ESG characteristics depends on these criteria and data, which may vary by index provider, and no assurance can be given that they will be complete, accurate or current. The Management Company makes no representation as to the validity and accuracy of the index provider's evaluation of the ESG characteristics of securities or the criteria and data used in such evaluation.

While index providers of the benchmark indices of the Sub-Funds provide descriptions of what each benchmark index is designed to achieve, index providers do not generally provide any warranty or accept any liability in relation to the quality, accuracy or completeness of data in respect of their benchmark indices or in their index methodology documents, nor any guarantee that the published indices will be in line with their described benchmark index methodologies. Errors in respect of the quality, accuracy and completeness of the data may occur from time to time and may not be identified and corrected for a period of time, in particular where the indices are less commonly used. The impacts of Sustainability Risks are likely to develop over time and new Sustainability Risks may be identified as further data and information become available.

#### **d) Risk linked to regulatory changes regarding the definition of ESG criteria**

Regulatory changes or interpretations regarding the definitions and/or use of ESG criteria could have a material adverse effect on the Company's ability to invest in accordance with its investment policies, as well as the ability of certain classes of investors to invest in Sub-Funds following an ESG strategy such as the Company.

#### **e) Risk of divergence with the investors' criteria on minimum ESG standards**

Investors may differ in their interpretations of what constitutes positive or negative ESG characteristics of a company, an instrument or a portfolio. Neither the Company, nor an instrument or Sub-Fund, makes any representation or otherwise as to the suitability of the benchmark index and the Sub-Fund to meet an investor's

criteria on minimum ESG standards or otherwise. Investors are advised to carry out their own review as to whether the benchmark index and the Sub-Fund meets their own ESG criteria.

**f) Risk related to ESG categorisations or country labels**

Certain Sub-Funds have adopted or obtained ESG categorisations (for example under SFDR or the French AMF rules) or country labels (for example Belgian Febelfin or French SRI). Where such Sub-Funds track a benchmark index and they cease to meet the requirements of their ESG categorisations or labels, it is intended that they will be brought back in line with their respective benchmark indices on or around the next index rebalancing. At such point, the Sub-Funds will be rebalanced in line with their respective benchmark indices, subject to any restrictions applicable to the Sub-Funds as a result of their ESG categorisations or country labels but not applied by the index provider to their benchmark indices (whether due to such restrictions not being part of the index methodology or by error).

If a Sub-Fund must not hold a security of its benchmark index to comply with a restriction as a result of its ESG categorisation or country label which is not met by its benchmark index, this could increase the tracking difference and the Tracking Error of the Sub-Fund. Such increase could be made worse by market volatility. There may be conditions from time to time in which an index provider finds that it is not possible to rebalance a benchmark index to meet, on an optimal basis, all the ESG and non-ESG targets of the benchmark index at the same time and the index provider may choose to relax certain ESG or non-ESG targets based on its rules in order to carry out that rebalancing. If this happens, it will in turn impact the performance of the Sub-Fund tracking such benchmark index at such rebalancing.

Rules and standards for ESG categorisations and labels are constantly evolving. As such rules evolve over time, they may become stricter and may diverge from the index methodologies and the investment objectives, policies or strategies of the Sub-Funds and may even conflict with each other. It may not be possible or practicable for a Sub-Fund to continue to comply with the changing rules while maintaining its existing investment objective, policy and strategy or it may not be in the best interest of the Sub-Fund and its shareholders as a whole to do so. In such situations, the Sub-Fund may cease to hold certain ESG categorisations or labels after the expiry of the period given to remain compliant with the applicable rules for the ESG categorisations or labels.

**g) Risk related to index reviews or rebalancings**

The index provider may evaluate security-level ESG data (including ratings) and, if applicable, ESG objectives or constraints that are relevant to the benchmark index only at index reviews or rebalancings. Securities included in the benchmark index may cease to meet the relevant ESG criteria but may nevertheless remain in the benchmark index and the Sub-Fund until the next review or rebalance by the index provider. As a result, certain securities in the benchmark index, or the benchmark index as a whole, may not meet the relevant ESG objectives or constraints at all times. If the ESG assessment of a security in the benchmark index or the Sub-Fund changes, neither the Sub-Fund nor the Management Company accepts any liability in relation to such change.

The Management Company does not monitor securities in the benchmark index with respect to ESG objectives or constraints applied by the index provider and is not responsible for changes to the ESG assessment of a security in the benchmark index between rebalancings.

**h) Sustainable Investment Risk**

The Management Company considers the PAIs of the investments on Sustainability Factors when selecting the benchmark index the performance of which is replicated.

As indicated in each Sub-Funds' appendix, certain Sub-Funds are established with either (i) investment policies that seek to promote environmental and social characteristics or (ii) a reduction of carbon emissions objective. For these Sub-Funds the relevant Investment Manager excludes securities in accordance with the Management Company's exclusion list as described in the Global Responsible Investment Policy described above.

Certain Sub-Funds and replicated indices may have an investment universe that focuses on companies that meet specific criteria including ESG scores and relate to certain sustainable development themes and demonstrate adherence to environmental, social and corporate governance practices. Accordingly, the universe of such Sub-Funds and indices may be smaller than that of other Sub-Funds and indices.

Investors should note that the benchmark index solely relies on analysis from the benchmark index administrator or other data providers (as applicable) in relation to sustainability considerations. Neither the Company, nor any of its service providers or the Management Company of Investment Managers, makes any representation with respect to the accuracy, reliability, correctness of the sustainability related data or the way that these are implemented.

ESG information from third-party data providers may be incomplete, inaccurate or unavailable. As a result, there is a risk that the benchmark index administrator or other data providers (as applicable) may incorrectly assess a security or issuer, resulting in the incorrect inclusion or exclusion of a security in the benchmark index and therefore the portfolio of the Sub-Fund.

It should also be noted that analysis of companies' ESG performance may be based on models, estimates and assumptions. This analysis should not be taken as an indication or guarantee of current or future performance. Such Sub-Funds and indices may (i) underperform the market as a whole if such investments underperform the market and/or (ii) underperform relative to their parent index or to the index eligible universe that do not utilize ESG criteria and/or could cause the Sub-Fund to sell for ESG related concerns investments that both are performing and subsequently perform well.

Exclusion or disposal of securities of issuers that do not meet certain ESG criteria from the index methodology or Sub-Fund's investment universe may cause the index and the Sub-Fund to perform differently compared to similar indices and funds that do not have such a Global Responsible Investment Policy or ESG component in their index methodology and that do not apply ESG screening criteria when selecting investments.

Sub-Funds will vote proxies in a manner that is consistent with the relevant ESG exclusionary criteria, which may not always be consistent with maximising the short-term performance of the relevant issuer. Further information relating to Amundi's ESG voting policy may be found at <https://about.amundi.com/esg-documentation>.

The selection of assets may rely on a proprietary ESG scoring process (such as the index provider's) that relies partially or totally on third party data. Data provided by third parties may be incomplete, inaccurate or unavailable and as a result, there is a risk that the Investment Managers may incorrectly assess a security or issuer.

## APPENDIX C– SECURITIES FINANCING TRANSACTIONS AND TOTAL RETURN SWAPS

Unless otherwise indicated in the below table, the Sub-funds will not enter into any securities lending and borrowing transactions, repurchase, reverse repurchase and buy-sell back transactions.

| Sub-Funds                                                      | Repo –<br>expec-<br>ted (%) | Repo –<br>max<br>(%) | Rev<br>Repo –<br>expec-<br>ted (%) | Rev<br>Repo –<br>max<br>(%) | Sec<br>Lend –<br>expec-<br>ted (%) | Sec Lend –<br>max (%) | Sec<br>Borrow<br>– expec-<br>ted (%) | Sec<br>Borrow<br>– max<br>(%) | TRS –<br>expec-<br>ted (%) | TRS –<br>max<br>(%) |
|----------------------------------------------------------------|-----------------------------|----------------------|------------------------------------|-----------------------------|------------------------------------|-----------------------|--------------------------------------|-------------------------------|----------------------------|---------------------|
| Amundi DAX III                                                 | 0                           | 0                    | 0                                  | 0                           | 5                                  | 25                    | 0                                    | 0                             | 0                          | 0                   |
| Amundi LevDax Daily (2x)<br>leveraged                          | 0                           | 0                    | 0                                  | 0                           | 0                                  | 0                     | 0                                    | 0                             | 100                        | 100                 |
| Amundi S&P 500 II                                              | 0                           | 0                    | 0                                  | 0                           | 0                                  | 0                     | 0                                    | 0                             | 100                        | 100                 |
| Amundi Australia S&P /ASX<br>200                               | 0                           | 0                    | 0                                  | 0                           | 0                                  | 0                     | 0                                    | 0                             | 100                        | 100                 |
| Amundi MSCI World<br>Information Technology                    | 0                           | 0                    | 0                                  | 0                           | 0                                  | 0                     | 0                                    | 0                             | 100                        | 100                 |
| Amundi MSCI World Health<br>Care                               | 0                           | 0                    | 0                                  | 0                           | 0                                  | 0                     | 0                                    | 0                             | 100                        | 100                 |
| Amundi MSCI World Financials                                   | 0                           | 0                    | 0                                  | 0                           | 0                                  | 0                     | 0                                    | 0                             | 100                        | 100                 |
| Amundi S&P 500 VIX Futures<br>Enhanced Roll                    | 0                           | 0                    | 0                                  | 0                           | 0                                  | 0                     | 0                                    | 0                             | 100                        | 100                 |
| Amundi Global Equity Quality<br>Income                         | 0                           | 0                    | 0                                  | 0                           | 0                                  | 0                     | 0                                    | 0                             | 100                        | 100                 |
| Amundi S&P Eurozone<br>Dividend Aristocrat Screened            | 0                           | 0                    | 0                                  | 0                           | 5                                  | 45                    | 0                                    | 0                             | 0                          | 0                   |
| Amundi MSCI Pacific Ex Japan                                   | 0                           | 0                    | 0                                  | 0                           | 5                                  | 45                    | 0                                    | 0                             | 0                          | 0                   |
| Amundi USD Fed Funds Rate                                      | 0                           | 0                    | 0                                  | 0                           | 0                                  | 0                     | 0                                    | 0                             | 100                        | 100                 |
| Amundi Pan Africa                                              | 0                           | 0                    | 0                                  | 0                           | 0                                  | 0                     | 0                                    | 0                             | 100                        | 100                 |
| Amundi Euro Government<br>Bond 5-7Y                            | 0                           | 0                    | 0                                  | 0                           | 10                                 | 45                    | 0                                    | 0                             | 0                          | 0                   |
| Amundi Euro Government<br>Bond 7-10Y                           | 0                           | 0                    | 0                                  | 0                           | 10                                 | 45                    | 0                                    | 0                             | 0                          | 0                   |
| Amundi Euro Government<br>Bond 15+Y                            | 0                           | 0                    | 0                                  | 0                           | 5                                  | 45                    | 0                                    | 0                             | 0                          | 0                   |
| Amundi Euro Highest Rated<br>Macro-Weighted Government<br>Bond | 0                           | 0                    | 0                                  | 0                           | 20                                 | 45                    | 0                                    | 0                             | 0                          | 0                   |
| Amundi MSCI USA Daily (-1x)<br>Inverse                         | 0                           | 0                    | 0                                  | 0                           | 0                                  | 0                     | 0                                    | 0                             | 100                        | 100                 |
| Amundi Euro Inflation<br>Expectations 2-10Y                    | 0                           | 0                    | 0                                  | 0                           | 0                                  | 0                     | 0                                    | 0                             | 100                        | 100                 |
| Amundi US Inflation<br>Expectations 10Y                        | 0                           | 0                    | 0                                  | 0                           | 0                                  | 0                     | 0                                    | 0                             | 100                        | 100                 |
| Amundi US Treasury Bond 1-<br>3Y                               | 0                           | 0                    | 0                                  | 0                           | 2                                  | 45                    | 0                                    | 0                             | 0                          | 0                   |
| Amundi US Treasury Bond 3-<br>7Y                               | 0                           | 0                    | 0                                  | 0                           | 2                                  | 45                    | 0                                    | 0                             | 0                          | 0                   |
| Amundi US Treasury Bond<br>Long Dated                          | 0                           | 0                    | 0                                  | 0                           | 2                                  | 45                    | 0                                    | 0                             | 0                          | 0                   |
| Amundi UK Government Bond                                      | 0                           | 0                    | 0                                  | 0                           | 20                                 | 45                    | 0                                    | 0                             | 0                          | 0                   |
| Amundi UK Government<br>Inflation-Linked Bond                  | 0                           | 0                    | 0                                  | 0                           | 5                                  | 45                    | 0                                    | 0                             | 0                          | 0                   |
| Amundi US Treasury Bond 7-<br>10Y                              | 0                           | 0                    | 0                                  | 0                           | 2                                  | 45                    | 0                                    | 0                             | 0                          | 0                   |
| Amundi UK Government Bond<br>0-5Y                              | 0                           | 0                    | 0                                  | 0                           | 35                                 | 45                    | 0                                    | 0                             | 0                          | 0                   |
| Amundi US TIPS Government<br>Inflation-Linked Bond             | 0                           | 0                    | 0                                  | 0                           | 5                                  | 45                    | 0                                    | 0                             | 0                          | 0                   |
| Amundi Global Aggregate<br>Green Bond                          | 0                           | 0                    | 0                                  | 0                           | 0                                  | 45                    | 0                                    | 0                             | 0                          | 0                   |



**APPENDIX C - SECURITIES FINANCING TRANSACTIONS AND TOTAL RETURN SWAPS**

**MULTI UNITS LUXEMBOURG**

| Sub-Funds                                                           | Repo –<br>expec-<br>ted (%) | Repo<br>- max<br>(%) | Rev<br>Repo –<br>expec-<br>ted (%) | Rev<br>Repo<br>- max<br>(%) | Sec<br>Lend –<br>expec-<br>ted (%) | Sec Lend -<br>max (%) | Sec<br>Borrow<br>– expec-<br>ted (%) | Sec<br>Borrow<br>- max<br>(%) | TRS –<br>expec-<br>ted (%) | TRS -<br>max<br>(%) |
|---------------------------------------------------------------------|-----------------------------|----------------------|------------------------------------|-----------------------------|------------------------------------|-----------------------|--------------------------------------|-------------------------------|----------------------------|---------------------|
| Amundi MSCI EMU                                                     | 0                           | 0                    | 0                                  | 0                           | 5                                  | 25                    | 0                                    | 0                             | 0                          | 0                   |
| Amundi Euro Government<br>Bond 1-3Y                                 | 0                           | 0                    | 0                                  | 0                           | 15                                 | 45                    | 0                                    | 0                             | 0                          | 0                   |
| Amundi Euro Government<br>Bond 3-5Y                                 | 0                           | 0                    | 0                                  | 0                           | 15                                 | 45                    | 0                                    | 0                             | 0                          | 0                   |
| Amundi Euro Government<br>Bond 10-15Y                               | 0                           | 0                    | 0                                  | 0                           | 15                                 | 45                    | 0                                    | 0                             | 0                          | 0                   |
| Amundi Euro Government<br>Inflation-Linked Bond                     | 0                           | 0                    | 0                                  | 0                           | 5                                  | 33.3                  | 0                                    | 0                             | 0                          | 0                   |
| Amundi FTSE 100                                                     | 0                           | 0                    | 0                                  | 0                           | 0                                  | 0                     | 0                                    | 0                             | 100                        | 100                 |
| Amundi MSCI World V                                                 | 0                           | 0                    | 0                                  | 0                           | 10                                 | 45                    | 0                                    | 0                             | 0                          | 0                   |
| Amundi MSCI Japan                                                   | 0                           | 0                    | 0                                  | 0                           | 10                                 | 45                    | 0                                    | 0                             | 0                          | 0                   |
| Amundi MSCI Emerging Asia II                                        | 0                           | 0                    | 0                                  | 0                           | 0                                  | 0                     | 0                                    | 0                             | 100                        | 100                 |
| Amundi UK Equity All Cap                                            | 0                           | 0                    | 0                                  | 0                           | 5                                  | 45                    | 0                                    | 0                             | 0                          | 0                   |
| Amundi MSCI All Country<br>World                                    | 0                           | 0                    | 0                                  | 0                           | 0                                  | 0                     | 0                                    | 0                             | 100                        | 100                 |
| Amundi Nasdaq-100 II                                                | 0                           | 0                    | 0                                  | 0                           | 0                                  | 0                     | 0                                    | 0                             | 100                        | 100                 |
| Amundi Euro Stoxx Banks                                             | 0                           | 0                    | 0                                  | 0                           | 5                                  | 25                    | 0                                    | 0                             | 0                          | 0                   |
| Amundi EUR Corporate Bond<br>Climate Paris Aligned                  | 0                           | 0                    | 0                                  | 0                           | 0                                  | 45                    | 0                                    | 0                             | 0                          | 0                   |
| Amundi EUR Corporate Bond<br>ex-Financials ESG                      | 0                           | 0                    | 0                                  | 0                           | 5                                  | 45                    | 0                                    | 0                             | 0                          | 0                   |
| Amundi Bloomberg Equal-<br>weight Commodity ex-<br>Agriculture      | 0                           | 0                    | 0                                  | 0                           | 0                                  | 0                     | 0                                    | 0                             | 100                        | 100                 |
| Amundi Euro Highest Rated<br>Macro-Weighted Government<br>Bond 1-3Y | 0                           | 0                    | 0                                  | 0                           | 35                                 | 45                    | 0                                    | 0                             | 0                          | 0                   |
| Amundi Euro Highest Rated<br>Macro-Weighted Government<br>Bond 3-5Y | 0                           | 0                    | 0                                  | 0                           | 25                                 | 45                    | 0                                    | 0                             | 0                          | 0                   |
| Amundi MSCI China                                                   | 0                           | 0                    | 0                                  | 0                           | 0                                  | 0                     | 0                                    | 0                             | 100                        | 100                 |
| Amundi US Inverse Inflation<br>Expectations 10Y                     | 0                           | 0                    | 0                                  | 0                           | 0                                  | 0                     | 0                                    | 0                             | 100                        | 100                 |
| Amundi MSCI China ESG<br>Selection Extra                            | 0                           | 0                    | 0                                  | 0                           | 0                                  | 45                    | 0                                    | 0                             | 0                          | 0                   |
| Amundi MSCI AC Asia Ex<br>Japan                                     | 0                           | 0                    | 0                                  | 0                           | 0                                  | 0                     | 0                                    | 0                             | 100                        | 100                 |
| Amundi MSCI AC Asia Pacific<br>Ex Japan                             | 0                           | 0                    | 0                                  | 0                           | 0                                  | 0                     | 0                                    | 0                             | 100                        | 100                 |
| Amundi MSCI Indonesia                                               | 0                           | 0                    | 0                                  | 0                           | 0                                  | 0                     | 0                                    | 0                             | 0                          | 0                   |
| Amundi MSCI<br>Semiconductors                                       | 0                           | 0                    | 0                                  | 0                           | 5                                  | 45                    | 0                                    | 0                             | 0                          | 0                   |
| Amundi MSCI Brazil                                                  | 0                           | 0                    | 0                                  | 0                           | 0                                  | 0                     | 0                                    | 0                             | 100                        | 100                 |
| Amundi MSCI Eastern Europe<br>Ex Russia                             | 0                           | 0                    | 0                                  | 0                           | 0                                  | 0                     | 0                                    | 0                             | 100                        | 100                 |
| Amundi MSCI Korea                                                   | 0                           | 0                    | 0                                  | 0                           | 0                                  | 0                     | 0                                    | 0                             | 100                        | 100                 |
| Amundi MSCI Turkey                                                  | 0                           | 0                    | 0                                  | 0                           | 0                                  | 0                     | 0                                    | 0                             | 100                        | 100                 |
| Amundi Global Government<br>Inflation-Linked Bond 1-10Y             | 0                           | 0                    | 0                                  | 0                           | 5                                  | 45                    | 0                                    | 0                             | 0                          | 0                   |
| Amundi MSCI Europe ESG<br>Selection                                 | 0                           | 0                    | 0                                  | 0                           | 0                                  | 45                    | 0                                    | 0                             | 0                          | 0                   |
| Amundi Global Aggregate<br>Proceeds Bond 1-10Y                      | 0                           | 0                    | 0                                  | 0                           | 0                                  | 45                    | 0                                    | 0                             | 0                          | 0                   |

**APPENDIX C - SECURITIES FINANCING TRANSACTIONS AND TOTAL RETURN SWAPS**

**MULTI UNITS LUXEMBOURG**

| Sub-Funds                                         | Repo –<br>expec-<br>ted (%) | Repo<br>- max<br>(%) | Rev<br>Repo –<br>expec-<br>ted (%) | Rev<br>Repo<br>- max<br>(%) | Sec<br>Lend –<br>expec-<br>ted (%) | Sec Lend -<br>max (%) | Sec<br>Borrow<br>– expec-<br>ted (%) | Sec<br>Borrow<br>- max<br>(%) | TRS –<br>expec-<br>ted (%) | TRS -<br>max<br>(%) |
|---------------------------------------------------|-----------------------------|----------------------|------------------------------------|-----------------------------|------------------------------------|-----------------------|--------------------------------------|-------------------------------|----------------------------|---------------------|
| Amundi MSCI Emerging Ex<br>China                  | 0                           | 0                    | 0                                  | 0                           | 0                                  | 0                     | 0                                    | 0                             | 100                        | 100                 |
| Amundi Global Government<br>Bond II               | 0                           | 0                    | 0                                  | 0                           | 6                                  | 45                    | 0                                    | 0                             | 0                          | 0                   |
| Amundi US Curve steepening<br>2-10Y               | 0                           | 0                    | 0                                  | 0                           | 0                                  | 0                     | 0                                    | 0                             | 100                        | 100                 |
| Amundi S&P Eurozone Climate<br>Paris Aligned      | 0                           | 0                    | 0                                  | 0                           | 5                                  | 45                    | 0                                    | 0                             | 0                          | 0                   |
| Amundi Euro Government<br>Green Bond              | 0                           | 0                    | 0                                  | 0                           | 0                                  | 45                    | 0                                    | 0                             | 0                          | 0                   |
| Amundi Corporate Proceeds<br>Bond                 | 0                           | 0                    | 0                                  | 0                           | 0                                  | 45                    | 0                                    | 0                             | 0                          | 0                   |
| Amundi MSCI Emerging<br>Markets II                | 0                           | 0                    | 0                                  | 0                           | 0                                  | 0                     | 0                                    | 0                             | 100                        | 100                 |
| Amundi MSCI Europe Action                         | 0                           | 0                    | 0                                  | 0                           | 5                                  | 45                    | 0                                    | 0                             | 0                          | 0                   |
| Amundi STOXX Europe 600<br>Basic Resources        | 0                           | 0                    | 0                                  | 0                           | 0                                  | 0                     | 0                                    | 0                             | 100                        | 100                 |
| Amundi STOXX Europe 600<br>Banks                  | 0                           | 0                    | 0                                  | 0                           | 0                                  | 0                     | 0                                    | 0                             | 100                        | 100                 |
| Amundi STOXX Europe 600<br>Consumer Discretionary | 0                           | 0                    | 0                                  | 0                           | 0                                  | 0                     | 0                                    | 0                             | 100                        | 100                 |
| Amundi STOXX Europe 600<br>Industrials            | 0                           | 0                    | 0                                  | 0                           | 0                                  | 0                     | 0                                    | 0                             | 100                        | 100                 |
| Amundi STOXX Europe 600<br>Insurance              | 0                           | 0                    | 0                                  | 0                           | 0                                  | 0                     | 0                                    | 0                             | 100                        | 100                 |
| Amundi STOXX Europe 600<br>Healthcare             | 0                           | 0                    | 0                                  | 0                           | 0                                  | 0                     | 0                                    | 0                             | 100                        | 100                 |
| Amundi STOXX Europe 600<br>Telecommunications     | 0                           | 0                    | 0                                  | 0                           | 0                                  | 0                     | 0                                    | 0                             | 100                        | 100                 |
| Amundi STOXX Europe 600<br>Utilities              | 0                           | 0                    | 0                                  | 0                           | 0                                  | 0                     | 0                                    | 0                             | 100                        | 100                 |
| Amundi STOXX Europe 600<br>Energy Screened        | 0                           | 0                    | 0                                  | 0                           | 5                                  | 45                    | 0                                    | 0                             | 0                          | 0                   |
| Amundi STOXX Europe 600<br>Consumer Staples       | 0                           | 0                    | 0                                  | 0                           | 0                                  | 0                     | 0                                    | 0                             | 100                        | 100                 |
| Amundi STOXX Europe 600<br>Basic Materials        | 0                           | 0                    | 0                                  | 0                           | 0                                  | 0                     | 0                                    | 0                             | 100                        | 100                 |
| Amundi STOXX Europe 600<br>Technology             | 0                           | 0                    | 0                                  | 0                           | 0                                  | 0                     | 0                                    | 0                             | 100                        | 100                 |
| Amundi MSCI EMU Value<br>Factor                   | 0                           | 0                    | 0                                  | 0                           | 5                                  | 25                    | 0                                    | 0                             | 0                          | 0                   |
| Amundi Global Gender Equality                     | 0                           | 0                    | 0                                  | 0                           | 5                                  | 45                    | 0                                    | 0                             | 0                          | 0                   |
| Amundi MSCI Digital Economy                       | 0                           | 0                    | 0                                  | 0                           | 5                                  | 45                    | 0                                    | 0                             | 0                          | 0                   |
| Amundi MSCI Disruptive<br>Technology              | 0                           | 0                    | 0                                  | 0                           | 5                                  | 45                    | 0                                    | 0                             | 0                          | 0                   |
| Amundi MSCI Smart Mobility                        | 0                           | 0                    | 0                                  | 0                           | 5                                  | 45                    | 0                                    | 0                             | 0                          | 0                   |
| Amundi MSCI Millennials                           | 0                           | 0                    | 0                                  | 0                           | 5                                  | 45                    | 0                                    | 0                             | 0                          | 0                   |
| Amundi Smart Overnight return                     | 0                           | 25                   | 0                                  | 25                          | 30                                 | 40                    | 0                                    | 0                             | 100                        | 100                 |
| Amundi MSCI World Catholic<br>Principles          | 0                           | 0                    | 0                                  | 0                           | 30                                 | 40                    | 0                                    | 0                             | 0                          | 0                   |
| Amundi EUR High Yield<br>Corporate Bond           | 0                           | 0                    | 0                                  | 0                           | 5                                  | 45                    | 0                                    | 0                             | 0                          | 0                   |
| Amundi USD High Yield<br>Corporate Bond           | 0                           | 0                    | 0                                  | 0                           | 5                                  | 45                    | 0                                    | 0                             | 0                          | 0                   |
| Amundi S&P 500 Equal Weight                       | 0                           | 0                    | 0                                  | 0                           | 0                                  | 0                     | 0                                    | 0                             | 100                        | 100                 |
| Amundi S&P 400 US Mid Cap                         | 0                           | 0                    | 0                                  | 0                           | 0                                  | 0                     | 0                                    | 0                             | 100                        | 100                 |

## APPENDIX D – BENCHMARK REGULATION

The indices listed below are at the date of the Prospectus provided by benchmark administrators who are availing of the transitional arrangements afforded under Regulation (EU) 2016/1011 of the European Parliament of the Council of 8 June 2016 on indices used as benchmarks in financial instruments and financial contracts or to measure the performance of investment funds (the “**Benchmark Regulation**”) and accordingly do not appear on the register of administrators and benchmarks maintained by ESMA pursuant to article 36 of Benchmark Regulation.

| Sub-Funds                                                     | Benchmark administrator | Benchmark administrator legal name | Index                                                                        |
|---------------------------------------------------------------|-------------------------|------------------------------------|------------------------------------------------------------------------------|
| Amundi UK Equity All Cap                                      | Morningstar             | Morningstar Inc.                   | Morningstar UK NR Index                                                      |
| Amundi Nasdaq-100 II                                          | Nasdaq OMX              | The NASDAQ OMX Group, Inc.         | NASDAQ-100 Notional Net Total Return index                                   |
| Amundi Euro Government Bond 5-7Y                              | Bloomberg               | Bloomberg Index Services Limited   | Bloomberg Euro Treasury 50bn 5-7 Year Bond Index                             |
| Amundi Euro Government Bond 7-10Y                             | Bloomberg               | Bloomberg Index Services Limited   | Bloomberg Euro Treasury 50bn 7-10 Year Bond Index                            |
| Amundi Euro Government Bond 15+Y                              | Bloomberg               | Bloomberg Index Services Limited   | Bloomberg Euro Treasury 50bn 15+ Year Bond Index                             |
| Amundi Euro Highest Rated Macro-Weighted Government Bond      | FTSE                    | FTSE International Limited         | FTSE MTS Highest Rated Macro-Weighted Government Bond (Mid Price) Index      |
| Amundi US Treasury Bond 1-3Y                                  | Bloomberg               | Bloomberg Index Services Limited   | Bloomberg US Treasury 1-3 Year Index                                         |
| Amundi US Treasury Bond 3-7Y                                  | Bloomberg               | Bloomberg Index Services Limited   | Bloomberg US Treasury 3-7 Year Index                                         |
| Amundi US Treasury Bond Long Dated                            | Bloomberg               | Bloomberg Index Services Limited   | Bloomberg US Long Treasury Index                                             |
| Amundi UK Government Bond                                     | FTSE                    | FTSE International Limited         | FTSE Actuaries UK Conventional Gilts All Stocks index                        |
| Amundi UK Government Inflation-Linked Bond                    | FTSE                    | FTSE International Limited         | FTSE Actuaries UK Index-Linked Gilts All Stocks index                        |
| Amundi US Treasury Bond 7-10Y                                 | Bloomberg               | Bloomberg Index Services Limited   | Bloomberg US Treasury 7-10 Year Index                                        |
| Amundi UK Government Bond 0-5Y                                | FTSE                    | FTSE International Limited         | FTSE Actuaries UK Conventional Gilts Up To 5 Years index                     |
| Amundi US TIPS Government Inflation-Linked Bond               | Bloomberg               | Bloomberg Index Services Limited   | Bloomberg US Government Inflation-Linked Bond Index                          |
| Amundi Euro Government Bond 1-3Y                              | Bloomberg               | Bloomberg Index Services Limited   | Bloomberg Euro Treasury 50bn 1-3 Year Bond                                   |
| Amundi Euro Government Bond 3-5Y                              | Bloomberg               | Bloomberg Index Services Limited   | Bloomberg Euro Treasury 50bn 3-5 Year Bond                                   |
| Amundi Euro Government Bond 10-15Y                            | Bloomberg               | Bloomberg Index Services Limited   | Bloomberg Euro Treasury 50bn 10-15 Year Bond Index                           |
| Amundi Euro Government Inflation-Linked Bond                  | Bloomberg               | Bloomberg Index Services Limited   | Bloomberg Euro Government Inflation-Linked Index                             |
| Amundi FTSE 100                                               | FTSE                    | FTSE International Limited         | FTSE 100 Total Return Index                                                  |
| Amundi EUR Corporate Bond Climate Paris Aligned               | Bloomberg               | Bloomberg Index Services Limited   | Bloomberg MSCI Euro Corporate Paris Aligned Green Tilted Index               |
| Amundi EUR Corporate Bond ex-Financials ESG                   | Bloomberg               | Bloomberg Index Services Limited   | Bloomberg MSCI ESG EUR Corporate Liquid ex Financial Select Index            |
| Amundi Euro Highest Rated Macro-Weighted Government Bond 1-3Y | FTSE                    | FTSE International Limited         | FTSE MTS Highest Rated Macro-Weighted Government Bond 1-3Y (Mid Price) index |

|                                                                      |                  |                                         |                                                                                     |
|----------------------------------------------------------------------|------------------|-----------------------------------------|-------------------------------------------------------------------------------------|
| <b>Amundi Euro Highest Rated Macro-Weighted Government Bond 3-5Y</b> | <b>FTSE</b>      | <b>FTSE International Limited</b>       | <b>FTSE MTS Highest Rated Macro-Weighted Government Bond 3-5Y (Mid Price) index</b> |
| <b>Amundi Global Government Inflation-Linked Bond 1-10Y</b>          | <b>Bloomberg</b> | <b>Bloomberg Index Services Limited</b> | <b>Bloomberg Global Inflation-Linked 1-10 Year Index</b>                            |
| <b>Amundi Global Government Bond II</b>                              | <b>FTSE</b>      | <b>FTSE International Limited</b>       | <b>FTSE World Government Bond Index</b>                                             |
| <b>Amundi Bloomberg Equal-weight Commodity ex-Agriculture</b>        | <b>Bloomberg</b> | <b>Bloomberg Index Services Limited</b> | <b>Bloomberg Energy &amp; Metals Equal-Weighted Total Return Index</b>              |
| <b>Amundi Global Aggregate Proceeds Bond 1-10Y</b>                   | <b>Bloomberg</b> | <b>Bloomberg Index Services Limited</b> | <b>Bloomberg MSCI Global Green Bond 1-10 Year Index</b>                             |

The indices listed below are at the date of the Prospectus provided by benchmark administrators mentioned in the register referred to in article 36 of the Benchmark Regulation as administrator authorised pursuant to article 34 of the Benchmark Regulation.

| Sub-Funds                                        | Benchmark administrator | Benchmark administrator legal name | Index                                                            |
|--------------------------------------------------|-------------------------|------------------------------------|------------------------------------------------------------------|
| Amundi S&P 500 II                                | S&P DJI                 | S&P Dow Jones Indices LLC          | S&P 500® Net Total Return                                        |
| Amundi Australia S&P /ASX 200                    | S&P DJI                 | S&P Dow Jones Indices LLC          | S&P/ASX 200 Net Total Return Index                               |
| Amundi MSCI World Information Technology         | MSCI                    | MSCI Limited                       | MSCI World Information Technology Index – Net Total Return       |
| Amundi MSCI World Health Care                    | MSCI                    | MSCI Limited                       | MSCI World Health Care Index – Net Total Return                  |
| Amundi MSCI World Financials                     | MSCI                    | MSCI Limited                       | MSCI World Financials Index – Net Total Return                   |
| Amundi S&P 500 VIX Futures Enhanced Roll         | S&P DJI                 | S&P Dow Jones Indices LLC          | S&P 500 VIX Futures Enhanced Roll Index                          |
| Amundi S&P Eurozone Dividend Aristocrat Screened | S&P DJI                 | S&P Dow Jones indices LLC          | S&P Euro High Yield Dividend Aristocrats Index                   |
| Amundi MSCI Pacific Ex Japan                     | MSCI                    | MSCI Limited                       | MSCI Pacific ex Japan Index – Net Total Return index             |
| Amundi USD Fed Funds Rate                        | Solactive               | Solactive AG                       | Solactive Fed Funds Effective Rate Total Return index            |
| Amundi MSCI USA Daily (-1x) Inverse              | MSCI                    | MSCI Limited                       | MSCI USA Short Daily                                             |
| Amundi Euro Inflation Expectations 2-10Y         | S&P DJI                 | S&P Dow Jones Indices LLC          | Markit iBoxx EUR Breakeven Euro-Inflation France & Germany Index |
| Amundi US Inflation Expectations 10Y             | S&P DJI                 | S&P Dow Jones Indices LLC          | Markit iBoxx USD Breakeven 10-Year Inflation Index               |
| Amundi MSCI EMU                                  | MSCI                    | MSCI Limited                       | MSCI EMU Net Return Index                                        |
| Amundi MSCI World V                              | MSCI                    | MSCI Limited                       | MSCI World Net Total Return USD Index                            |
| Amundi MSCI Japan                                | MSCI                    | MSCI Limited                       | MSCI Japan Net Total Return Index                                |
| Amundi MSCI Emerging Asia II                     | MSCI                    | MSCI Limited                       | MSCI Emerging Markets Asia Net Total Return Index                |
| Amundi MSCI All Country World                    | MSCI                    | MSCI Limited                       | MSCI AC World Index (ACWI) Net Total Return index                |
| Amundi MSCI China                                | MSCI                    | MSCI Limited                       | MSCI China Net Total Return USD Index                            |
| Amundi MSCI China ESG Selection Extra            | MSCI                    | MSCI Limited                       | MSCI China ESG Selection P-Series Extra Net Total Return Index   |
| Amundi MSCI AC Asia Ex Japan                     | MSCI                    | MSCI Limited                       | MSCI AC Asia Ex Japan Net Total Return TM index                  |
| Amundi MSCI AC Asia Pacific Ex Japan             | MSCI                    | MSCI Limited                       | MSCI AC Asia Pacific-ex Japan Net Total Return index             |
| Amundi MSCI Indonesia                            | MSCI                    | MSCI Limited                       | MSCI Indonesia Net Total Return index                            |
| Amundi MSCI Semiconductors                       | MSCI                    | MSCI Limited                       | MSCI ACWI IMI Semiconductors & Semiconductor Equipment Filtered  |
| Amundi MSCI Brazil                               | MSCI                    | MSCI Limited                       | MSCI Brazil Net Total Return Index                               |
| Amundi MSCI Eastern Europe Ex Russia             | MSCI                    | MSCI Limited                       | MSCI EM Eastern Europe ex Russia Net Total Return index          |
| Amundi MSCI Korea                                | MSCI                    | MSCI Limited                       | MSCI Korea 20/35 Net Total Return Index                          |
| Amundi MSCI Turkey                               | MSCI                    | MSCI Limited                       | MSCI Turkey Net Total Return Index                               |
| Amundi MSCI Europe ESG Selection                 | MSCI                    | MSCI Limited                       | MSCI Europe ESG Selection P-Series 5% Issuer Capped Index        |
| Amundi Global Aggregate Green Bond               | Solactive               | Solactive AG                       | Solactive Green Bond EUR USD IG Index                            |
| Amundi Euro Stoxx Banks                          | Stoxx                   | STOXX Ltd.                         | Euro STOXX Banks index                                           |



| Sub-Funds                                      | Benchmark administrator | Benchmark administrator legal name | Index                                                                           |
|------------------------------------------------|-------------------------|------------------------------------|---------------------------------------------------------------------------------|
| Amundi US Inverse Inflation Expectations 10Y   | S&P DJI                 | S&P Dow Jones Indices LLC          | iBoxx USD Inverse Breakeven 10-Year Inflation Index                             |
| Amundi US Curve steepening 2-10Y               | Solactive               | Solactive AG                       | Solactive USD Daily (x7) Steepener 2-10 Index                                   |
| Amundi DAX III                                 | Deutsche Börse          | STOXX Ltd.                         | DAX®                                                                            |
| Amundi LevDax Daily (2x) leveraged             | Deutsche Börse          | STOXX Ltd                          | LevDAX®                                                                         |
| Amundi Global Equity Quality Income            | SGI                     | Société Générale                   | SG Global Quality Income NTR index                                              |
| Amundi Pan Africa                              | SGI                     | Société Générale                   | SGI Pan Africa Net Total Return Index                                           |
| Amundi MSCI Emerging Ex China                  | MSCI                    | MSCI Limited                       | MSCI Emerging Markets Ex China Net Total Return Index                           |
| Amundi S&P Eurozone Climate Paris Aligned      | S&P DJI                 | S&P Dow Jones Indices LLC          | S&P Eurozone LargeMidCap Net Zero 2050 Paris-Aligned ESG Net Total Return Index |
| Amundi Euro Government Green Bond              | Solactive               | Solactive AG                       | Solactive Euro Government Green Bond Index                                      |
| Amundi Corporate Proceeds Bond                 | Solactive               | Solactive AG                       | Solactive EUR USD IG Corporate Green Bond TR Index                              |
| Amundi MSCI Emerging Markets II                | MSCI                    | MSCI Limited                       | MSCI Emerging Markets Net Total Return Index                                    |
| Amundi MSCI Europe Action                      | MSCI                    | MSCI Limited                       | MSCI Europe Climate Action Net Total Return Index                               |
| Amundi STOXX Europe 600 Basic Resources        | Stoxx                   | STOXX Ltd.                         | STOXX Europe 600 Basic Resources Index                                          |
| Amundi STOXX Europe 600 Banks                  | Stoxx                   | STOXX Ltd.                         | STOXX Europe 600 Banks Index                                                    |
| Amundi STOXX Europe 600 Consumer Discretionary | Stoxx                   | STOXX Ltd.                         | STOXX Europe 600 Industry Consumer Discretionary 30-15 Index                    |
| Amundi STOXX Europe 600 Industrials            | Stoxx                   | STOXX Ltd.                         | STOXX Europe 600 Industry Industrials 30-15 Index                               |
| Amundi STOXX Europe 600 Insurance              | Stoxx                   | STOXX Ltd.                         | STOXX Europe 600 Insurance Index                                                |
| Amundi STOXX Europe 600 Healthcare             | Stoxx                   | STOXX Ltd.                         | STOXX Europe 600 Health Care Index                                              |
| Amundi STOXX Europe 600 Telecommunications     | Stoxx                   | STOXX Ltd.                         | STOXX Europe 600 Telecommunications Index                                       |
| Amundi STOXX Europe 600 Utilities              | Stoxx                   | STOXX Ltd.                         | STOXX Europe 600 Utilities Index                                                |
| Amundi STOXX Europe 600 Energy Screened        | Stoxx                   | STOXX Ltd.                         | STOXX Europe 600 Energy Screened+ Index                                         |
| Amundi STOXX Europe 600 Consumer Staples       | Stoxx                   | STOXX Ltd.                         | STOXX Europe 600 Industry Consumer Staples 30-15 Index                          |
| Amundi STOXX Europe 600 Basic Materials        | Stoxx                   | STOXX Ltd.                         | STOXX Europe 600 Industry Basic Materials 30-15 Index                           |
| Amundi STOXX Europe 600 Technology             | Stoxx                   | STOXX Ltd.                         | STOXX Europe 600 Technology Index                                               |
| Amundi MSCI EMU Value Factor                   | MSCI                    | MSCI Limited                       | MSCI EMU Value Index                                                            |
| Amundi Global Gender Equality                  | Solactive               | Solactive AG                       | Solactive Equileap Global Gender Equality Index                                 |
| Amundi MSCI Digital Economy                    | MSCI                    | MSCI Limited                       | MSCI ACWI IMI Digital Economy & Metaverse Filtered Index                        |
| Amundi MSCI Disruptive Technology              | MSCI                    | MSCI Limited                       | MSCI ACWI IMI Disruptive Technology Filtered Index                              |
| Amundi MSCI Smart Mobility                     | MSCI                    | MSCI Limited                       | MSCI ACWI IMI Future Mobility Filtered                                          |
| Amundi MSCI Millennials                        | MSCI                    | MSCI Limited                       | MSCI ACWI IMI Millennials Filtered Index                                        |
| Amundi Smart Overnight Return                  | ECB                     | European Central Bank              | €STR compounded rate                                                            |

| Sub-Funds                             | Benchmark administrator | Benchmark administrator legal name | Index                                                                     |
|---------------------------------------|-------------------------|------------------------------------|---------------------------------------------------------------------------|
| Amundi MSCI World Catholic Principles | MSCI                    | MSCI Limited                       | MSCI World Select Catholic Principles ESG Universal and Environment Index |
| Amundi EUR High Yield Corporate Bond  | S&P DJI                 | S&P Dow Jones Indices LLC          | iBoxx EUR Liquid High Yield Index                                         |
| Amundi USD High Yield Corporate Bond  | S&P DJI                 | S&P Dow Jones Indices LLC          | Markit iBoxx USD Liquid High Yield Index                                  |
| Amundi S&P 500 Equal Weight           | S&P DJI                 | S&P Dow Jones Indices LLC          | S&P 500 Equal Weight Index                                                |
| Amundi S&P 400 US Mid Cap             | S&P DJI                 | S&P Dow Jones Indices LLC          | S&P MidCap 400 Index                                                      |

Pursuant to the Benchmark Regulation, the Management Company maintains a contingency plan for the indices it uses as benchmarks, within the meaning of the Benchmarks Regulation.

## APPENDIX E – SPECIFIC INVESTMENT RATIO

**German Investment Funds Tax Act (InvStG)**

As defined in the German Investment Funds Tax Act (InvStG) ("GITA"), the Sub-Funds listed below are mutual funds and are designed to meet the criteria of "equity funds". As such, the Sub-Fund will hold baskets of financial securities eligible for the equity ratio within the meaning of GITA which will represent at least the percentage (specified in the table below) of its net assets, under normal market conditions. The basket may be adjusted, on a daily basis if necessary, in order to comply with this ratio.

| Sub-Fund                                               | Equity ratio |
|--------------------------------------------------------|--------------|
| Amundi DAX III                                         | 55%          |
| Amundi LevDax Daily (2x) leveraged                     | 94%          |
| Amundi S&P 500 II                                      | 92%          |
| Amundi Australia S&P /ASX 200                          | 94%          |
| Amundi MSCI World Information Technology               | 92%          |
| Amundi MSCI World Health Care                          | 92%          |
| Amundi MSCI World Financials                           | 92%          |
| Amundi S&P 500 VIX Futures Enhanced Roll               | 91%          |
| Amundi Global Equity Quality Income                    | 92%          |
| Amundi S&P Eurozone Dividend Aristocrat Screened       | 55%          |
| Amundi MSCI Pacific Ex Japan                           | 52%          |
| Amundi Pan Africa                                      | 94%          |
| Amundi MSCI USA Daily (-1x) Inverse                    | 70%          |
| Amundi MSCI EMU                                        | 55%          |
| Amundi FTSE 100                                        | 94%          |
| Amundi MSCI World V                                    | 55%          |
| Amundi MSCI Japan                                      | 55%          |
| Amundi MSCI Emerging Asia II                           | 92%          |
| Amundi UK Equity All Cap                               | 55%          |
| Amundi MSCI All Country World                          | 92%          |
| Amundi Nasdaq-100 II                                   | 92%          |
| Amundi Euro Stoxx Banks                                | 55%          |
| Amundi Bloomberg Equal-weight Commodity ex-Agriculture | 92%          |
| Amundi MSCI China                                      | 94%          |
| Amundi MSCI China ESG Selection Extra                  | 55%          |
| Amundi MSCI AC Asia Ex Japan                           | 94%          |
| Amundi MSCI AC Asia Pacific Ex Japan                   | 94%          |
| Amundi MSCI Indonesia                                  | 94%          |
| Amundi MSCI Semiconductors                             | 60%          |
| Amundi MSCI Brazil                                     | 92%          |
| Amundi MSCI Eastern Europe Ex Russia                   | 94%          |

| Sub-Fund                                       | Equity ratio |
|------------------------------------------------|--------------|
| Amundi MSCI Korea                              | 94%          |
| Amundi MSCI Turkey                             | 94%          |
| Amundi MSCI Europe ESG Selection               | 55%          |
| Amundi MSCI Emerging Ex China                  | 92%          |
| Amundi S&P Eurozone Climate Paris Aligned      | 55%          |
| Amundi MSCI Europe Action                      | 60%          |
| Amundi STOXX Europe 600 Basic Resources        | 90%          |
| Amundi STOXX Europe 600 Banks                  | 90%          |
| Amundi STOXX Europe 600 Consumer Discretionary | 90%          |
| Amundi STOXX Europe 600 Industrials            | 90%          |
| Amundi STOXX Europe 600 Insurance              | 90%          |
| Amundi STOXX Europe 600 Healthcare             | 90%          |
| Amundi STOXX Europe 600 Telecommunications     | 90%          |
| Amundi STOXX Europe 600 Utilities              | 90%          |
| Amundi STOXX Europe 600 Energy Screened        | 52%          |
| Amundi STOXX Europe 600 Consumer Staples       | 90%          |
| Amundi STOXX Europe 600 Basic Materials        | 90%          |
| Amundi STOXX Europe 600 Technology             | 90%          |
| Amundi MSCI EMU Value Factor                   | 52%          |
| Amundi Global Gender Equality                  | 52%          |
| Amundi MSCI Digital Economy                    | 52%          |
| Amundi MSCI Disruptive Technology              | 52%          |
| Amundi MSCI Smart Mobility                     | 52%          |
| Amundi MSCI Millennials                        | 52%          |
| Amundi MSCI World Catholic Principles          | 50%          |
| Amundi S&P 500 Equal Weight                    | 90%          |
| Amundi S&P 400 US Mid Cap                      | 90%          |

As defined in the German Investment Funds Tax Act (InvStG) ("GITA"), the Sub-Funds listed below are mutual funds with an equity ratio below 25%.

| Sub-Fund                                                      | Equity ratio |
|---------------------------------------------------------------|--------------|
| Amundi Euro Inflation Expectations 2-10Y                      | 0%           |
| Amundi US Curve steepening 2-10Y                              | 0%           |
| Amundi EUR Corporate Bond ex-Financials ESG                   | 0%           |
| Amundi EUR Corporate Bond Climate Paris Aligned               | 0%           |
| Amundi Euro Government Bond 1-3Y                              | 0%           |
| Amundi Euro Government Bond 10-15Y                            | 0%           |
| Amundi Euro Government Bond 15+Y                              | 0%           |
| Amundi Euro Government Bond 3-5Y                              | 0%           |
| Amundi Euro Government Bond 5-7Y                              | 0%           |
| Amundi Euro Government Bond 7-10Yv                            | 0%           |
| Amundi Euro Government Inflation-Linked Bond                  | 0%           |
| Amundi Euro Highest Rated Macro-Weighted Government Bond      | 0%           |
| Amundi Euro Highest Rated Macro-Weighted Government Bond 1-3Y | 0%           |
| Amundi Euro Highest Rated Macro-Weighted Government Bond 3-5Y | 0%           |
| Amundi Global Aggregate Green Bond                            | 0%           |

| Sub-Fund                                             | Equity ratio |
|------------------------------------------------------|--------------|
| Amundi Global Aggregate Proceeds Bond 1-10Y          | 0%           |
| Amundi US Inverse Inflation Expectations 10Y         | 0%           |
| Amundi Corporate Proceeds Bond                       | 0%           |
| Amundi UK Government Bond                            | 0%           |
| Amundi UK Government Bond 0-5Y                       | 0%           |
| Amundi UK Government Inflation-Linked Bond           | 0%           |
| Amundi Global Government Inflation-Linked Bond 1-10Y | 0%           |
| Amundi USD Fed Funds Rate                            | 0%           |
| Amundi US Inflation Expectations 10Y                 | 0%           |
| Amundi US TIPS Government Inflation-Linked Bond      | 0%           |
| Amundi US Treasury Bond 1-3Y                         | 0%           |
| Amundi US Treasury Bond Long Dated                   | 0%           |
| Amundi US Treasury Bond 7-10Y                        | 0%           |
| Amundi US Treasury Bond 3-7Y                         | 0%           |
| Amundi Global Government Bond II                     | 0%           |
| Amundi Euro Government Green Bond                    | 0%           |
| Amundi Smart Overnight Return                        | 0%           |
| Amundi EUR High Yield Corporate Bond                 | 0%           |
| Amundi USD High Yield Corporate Bond                 | 0%           |

## APPENDIX F - GLOSSARY OF TERMS

In this Prospectus the following words and phrases have the meanings set forth below

|                                                |       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
|------------------------------------------------|-------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <u>Administrative Agent</u>                    | means | Société Générale Luxembourg, acting as administrative agent of the Company on appointment by the Management Company.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <u>Articles of Incorporation</u>               | means | The articles of incorporation of the Company, as amended from time to time.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| <u>Affiliated Entity</u>                       | means | With respect to any entity, any other entity controlling, controlled by, or under common control with, such entity, as those terms are used under the United States Bank Holding Company Act of 1956.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| <u>Authorised Participant</u>                  | means | An institutional investor, market maker or broker entity authorized by the Management Company for the purposes of directly subscribing and/or redeeming Shares in a Sub-Fund with the Company.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| <u>Base Currency</u>                           | means | The currency in which the Company is denominated.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| <u>Business Day</u>                            | means | Each weekday other than New Year's Day, Good Friday, Easter Monday, 1 May (Labour Day), Christmas Day and 26 December (or such other day as the Directors may from time to time determine subject to Shareholder notice).                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| <u>Cash Component</u>                          | means | the cash component of the Portfolio Composition File. The Cash Component will be made up of three elements, namely: (i) the accrued dividend attributable to Shareholders of the Sub-Fund (generally dividends and interest earned less fees and expenses incurred since the previous distribution); (ii) cash amounts representing amounts arising as a result of rounding down the number of Shares to be delivered, capital cash held by the Sub-Fund or amounts representing differences between the weightings of the Portfolio Composition File and the Sub-Fund; and (iii) any Duties and Charges which may be payable;                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| <u>Class</u>                                   | means | Classes of Shares (the characteristics of which are set out under the <i>Summary Table of Shares issued by the Company</i> ).                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| <u>Corporate and Domiciliary Agent</u>         | means | Arendt Services S.A., acting as corporate and domiciliary agent of the Company as appointed by the Management Company and the Company.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <u>Crédit Agricole Group</u>                   | means | Crédit Agricole S.A. and any of its subsidiaries, Affiliated Entities and/or associates.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| <u>Crédit Agricole S.A. or Crédit Agricole</u> | means | A French bank, incorporated within limited liability under the laws of France, the registered office of which is at 12, place des États-Unis 92127 Montrouge and any of its subsidiaries and/or associates.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| <u>CSSF</u>                                    | means | Commission de Surveillance du Secteur Financier of Luxembourg which is the Luxembourg Supervisory Authority or its successor.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| <u>Depository</u>                              | means | Société Générale Luxembourg, acting as depository and paying agent of the Company on appointment by the Company.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| <u>Dealing Day</u>                             | means | The Business Day on which the orders for subscription, redemption and conversion have to be received by the Registrar Agent acting on behalf of the Company.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| <u>Disclosure Regulation or SFDR</u>           | means | 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, as may be amended, supplemented, consolidated, substituted in any form or otherwise modified from time to time.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <u>Dodd-Frank Act</u>                          | means | United States Dodd-Frank Wall Street Reform and Consumer Protection Act (including as applicable the implementing regulations issued thereunder).                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| <u>Duties and Charges</u>                      | means | in relation to any Sub-Fund or Share, all stamp duties and other duties, taxes, governmental charges, imposts, levies, exchange costs and commissions (including foreign exchange spreads), interests, depository and subcustodian charges (relating to subscriptions and redemptions), transfer fees and expenses, agents' fees, brokerage fees, sales agents fees, commissions, bank charges, registration fees and other duties and charges, whether payable in respect of the constitution, increase or reduction of the assets of the relevant Sub-Fund or Share or the creation, issue, purchase, redemption, switching, sale or transfer of Shares or assets held by or on behalf of the Company, any sum that the Board of Directors may decide to charge and that it considers represents an appropriate figure as applicable (which may be at the most, the highest of (i) EUR 50,000 by subscription demand (or the equivalent in the currency of the relevant Class of Shares when denominated in another currency), and (ii) 5 %, retroceded to third parties), and, if appropriate, any provision for the spread or |



|                                   |       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
|-----------------------------------|-------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                   |       | <p>difference between the price at which any asset was valued for the purpose of calculation of the Net Asset Value per Share of any Sub-Fund and the estimated or actual price at which any such asset may be purchased, in the case of subscriptions to the relevant Sub-Fund, or sold, in the case of redemptions from the relevant Sub-Fund, including, for the avoidance of doubt, any charges or costs arising from any adjustment to any swap or other derivative contract required as a result of a subscription or redemption, or in respect of the issue or cancellation of share certificates or otherwise which may have become or will become payable in respect of or prior to or upon the occasion of any transaction, dealing or valuation.</p> <p>Duties and Charges can be charged in the form of entry/exit fees or swing pricing mechanism.</p>                                 |
| <u>EMTN</u>                       | means | Euro Medium Term Note.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <u>Institutional Investors</u>    | means | An institutional investor within the meaning of article 174 (2) c) of the 2010 Law, as may be amended from time to time.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <u>Insolvency Event</u>           | means | Occurs in relation to a person where (i) an order has been made or an effective resolution passed for the liquidation or bankruptcy of the person; (ii) a receiver or similar officer has been appointed in respect of the person or of any of the person's assets or the person becomes subject to an administration order, (iii) the person enters into an arrangement with one or more of its creditors or is deemed to be unable to pay its debts, (iv) the person ceases or threatens to cease to carry on its business or substantially the whole of its business or makes or threatens to make any material alteration to the nature of its business, (v) an event occurs in relation to the person in any jurisdiction that has an effect similar to that of any of the events referred to in (i) to (iv) above or (vi) the Company in good faith believes that any of the above may occur; |
| <u>Intermediary</u>               | means | Any Sales agent, distributor, servicing agent and/or financial intermediary appointed to offer and sell the Shares to investors and handle the subscription, redemption, conversion or transfer requests of Shareholders.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| <u>Investments</u>                | means | Means transferable securities and all other liquid financial assets referred to under Investment Objectives/Investment Powers and restrictions.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| <u>KID</u>                        | means | The Key Information Document and/or Key Investor Information Document issued in relation to each Sub-Fund or Class.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| <u>Management Company</u>         | means | Amundi Luxembourg S.A.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <u>Money Market Instruments</u>   | means | Instruments normally dealt in on the money market which are liquid, and have a value which can be accurately determined at any time.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| <u>OECD Countries</u>             | means | Countries that are members, from time to time, of the Organisation for Economic Co-operation and Development, including as of the date of this Prospectus, Australia, Austria, Belgium, Canada, Czech Republic, Denmark, Finland, France, Germany, Greece, Hungary, Iceland, Ireland, Italy, Japan, South Korea, Luxembourg, Mexico, The Netherlands, New Zealand, Norway, Poland, Portugal, Slovak Republic, Spain, Sweden, Switzerland, Turkey, United Kingdom, United States.                                                                                                                                                                                                                                                                                                                                                                                                                    |
| <u>Portfolio Composition File</u> | means | The file setting out the Investments and/or Cash Component which may be delivered by (a) Authorised Participants in the case of subscriptions or (b) the Company in the case of redemptions;                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| <u>Prospectus</u>                 | means | The prospectus of the Company, which is deemed to include the latest available annual report and, where applicable, the non-audited semi-annual report, if published since the last annual report. These reports form an integral part of this Prospectus.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| <u>Redemption Proceeds</u>        | means | The Redemption Price less any charges, costs, expenses or taxes, as described under.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| <u>Reference Currency</u>         | means | The currency in which the Sub-Funds and Classes of Shares are denominated.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| <u>Reference Index</u>            | means | The index of securities or other assets whose performance a Sub-Fund will aim to reflect, pursuant to its investment objective and in accordance with its investment policies, as specified in the relevant Sub-Fund annex. The "Reference Index" could comprise several indices, and references to "Reference Index" shall be read accordingly.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| <u>Registrar Agent</u>            | means | Société Générale Luxembourg acting as registrar agent of the Company on appointment by the Management Company.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |

|                                                  |       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
|--------------------------------------------------|-------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <u>Regulated Market</u>                          | means | A market which is regulated and operates regularly is recognised and open to the public.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <u>RTS</u>                                       | means | A consolidated set of technical standards defined by European Parliament and the Council and published on 6 April 2022, which provide additional detail on the content, methodology and presentation of certain existing disclosure requirements under the Disclosure Regulation and the Taxonomy Regulation.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| <u>Share</u>                                     | means | A Share issue to a Shareholder in any Sub-Fund.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| <u>Shareholder</u>                               | means | A person who has invested in the Company and is registered as a holder of Shares in the register of the Shareholders; institutions that are not Intermediaries shall be treated as Shareholders, except that, if they are financial institutions in a country whose anti-money laundering legislation is not equivalent to that of the Grand Duchy of Luxembourg, shall be required to provide the Registrar Agent with evidence of the identity of the beneficial owners of the Shares.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <u>Société Générale Group</u>                    | means | Société Générale S.A. and any of its subsidiaries, Affiliated Entities and/or associates.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <u>Société Générale S.A. or Société Générale</u> | means | A French bank, incorporated with limited liability under the laws of France, the registered office of which is at 29, boulevard Haussmann, 75009 Paris, France.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| <u>Sub-Fund</u>                                  | means | Each of the sub-funds of the Company corresponding to a separate portfolio of assets.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| <u>Sustainable investment</u>                    | means | For the purposes of art. 2.(17) of the SFDR, (1) An investment in an economic activity that contributes to an environmental objective, as measured by key resource efficiency indicators on (i) the use of energy, (ii) renewable energy, (iii) raw materials, (iv) water and land, (v) on the production of waste, (vi) greenhouse gas emissions, or (vii) its impact on biodiversity and the circular economy, or (2) an investment in an economic activity that contributes to a social objective (in particular an investment that contributes to tackling inequality or that fosters social cohesion, social integration and labour relations), or (3) an investment in human capital or economically or socially disadvantaged communities, provided that such investments do not significantly harm any of those objectives and that the investee companies follow good governance practices, in particular with respect to sound management structures, employee relations, remuneration of staff and tax compliance.<br>Information on Amundi's methodology to assess if an investment qualify as a Sustainable Investment can be found in the Amundi ESG Regulatory Statement available on <a href="http://www.amundi.com">www.amundi.com</a> .                                                                                                                                              |
| <u>Sustainability Factors</u>                    | means | For the purposes of art. 2.(24) of SFDR, Environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| <u>Sustainability Risks</u>                      | means | For the purpose of art. 2 (22) of SFDR, an environmental, social or governance event or condition that, if it occurs, could cause an actual or a potential material negative impact on the value of an investment.<br>Risks related to environmental issues includes, but is not limited to, climate risk, both physical and transition risk. Physical risk arises from the physical effects of climate change, acute or chronic. For example, frequent and severe climate-related events can impact products and services and supply chains. Transition risk, whether policy, technology, market or reputation risk arises from the adjustment to a low-carbon economy in order to mitigate climate change.<br>Risks related to social issues can include but are not limited to human rights, health and safety, inequality, integration and labour rights.<br>Risks related to governance related risks can include but are not limited to risks around significant and recurring breaches of international agreements, corruption, board independence, ownership and control, or audit and tax management.<br>These risks can impact an issuer's operational effectiveness and resilience as well as its public perception, and reputation affecting its profitability and in turn, its capital growth, and ultimately impacting the value of the components of the index tracked by the Sub-Fund. |
| <u>Taxonomy Regulation or TR</u>                 | means | Regulation 2020/852 of the European Parliament and of the Council of 27th November 2019 on the establishment of a framework to facilitate                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |

|                              |       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
|------------------------------|-------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                              |       | sustainable investment and amending Regulation (EU) 2019/2088 'Disclosure Regulation' or "SFDR".                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| <u>Transferable security</u> | means | (i) Shares and other securities equivalent to shares<br>(ii) Bonds and other debt instruments<br>Any other negotiable securities which carry the right to acquire any such transferable securities by subscription or exchange.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| <u>Tracking error</u>        | means | When using an indexing strategy, tracking error quantifies the volatility of the difference between the return of the Sub-Fund and the return of the index or indices tracked.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| <u>United States Person</u>  | means | (A) A "U.S. Person" with the meaning of Regulation S under the Securities Act of 1933 of the United States, as amended; or (B) any person other than a "Non-United States person" as defined in CFTC Rule 4.7 (a) (iv); or (C) a "U.S. Person" within the meaning of Section 7701 (a) (30) of the Internal Revenue Code of 1986, as amended.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| <u>Valuation Day</u>         | means | Each Dealing Day, taking into account the closing price of the index on such Dealing Day.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| <u>Volcker Rule</u>          | means | Section 619 of the Dodd-Frank Wall Street Reform and Consumer Protection Act (including as applicable the implementing regulations issued thereunder).                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <u>US Person</u>             | means | <p>(i) Any natural person resident in the United States;</p> <p>(ii) any partnership or corporation organised or incorporated under the laws of the United States;</p> <p>(iii) any estate of which any executor or administrator is a US Person;</p> <p>(iv) any trust of which any trustee is a US Person;</p> <p>(v) any agency or branch of a foreign entity located in the United States;</p> <p>(vi) any non-discretionary account or similar account (other than an estate or trust), held by a dealer or other fiduciary for the benefit or account of a US Person;</p> <p>(vii) any discretionary account or similar account (other than an estate or trust) held by a dealer or other fiduciary organised, incorporated, or (if an individual) resident in the United States; and</p> <p>(viii) any partnership or corporation if:</p> <ul style="list-style-type: none"> <li>organised or incorporated under the laws of any foreign jurisdiction; and</li> <li>formed by a US Person principally for the purpose of investing in securities not registered under the Act, unless it is organised or incorporated, and owned, by accredited investors (as defined in Rule 501(a) of the 1933 Act) who are not natural persons, estates or trusts.</li> </ul> <p>provided, that the following are not "US Persons":</p> <p>(ix) any discretionary account or similar account (other than an estate or trust) held for the benefit or account of a non-US Person by a dealer or other professional fiduciary organised, incorporated, or (if an individual) resident in the United States;</p> <p>(x) any estate of which any professional fiduciary acting as executor or administrator is a US Person:</p> <ul style="list-style-type: none"> <li>an executor or administrator of the estate who is not a US Person has sole or shared investment discretion with respect to the assets of the estate; and</li> <li>the estate is governed by foreign law;</li> </ul> <p>(xi) any trust of which any professional fiduciary acting as trustee is a US Person, if a trustee who is not a US Person has sole or shared investment discretion with respect to the trust assets, and no beneficiary of the trust (and no settlor if the trust is revocable) is a US Person;</p> <p>(xii) an employee benefit plan established and administered in accordance with the law of a country other than the United States and customary practices and documentation of such country;</p> <p>(xiii) any agency or branch of a US Person located outside the United States if:</p> <ul style="list-style-type: none"> <li>the agency or branch operates for valid business reasons; and</li> </ul> |

|  |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
|--|--|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|  |  | <p>(xiv) • the agency or branch is engaged in the business of insurance or banking and is subject to substantive insurance or banking regulation, respectively, in the jurisdiction where located;</p> <p>The International Monetary Fund, the International Bank for Reconstruction and Development, the Inter-American Development Bank, the Asian Development Bank, the African Development Bank, the United Nations, and their agencies, affiliates and pension plans, and any other similar international organisations, their agencies, affiliates and pension plans.</p> |
|--|--|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

**APPENDIX G - ESG RELATED DISCLOSURES TO THIS PROSPECTUS**



Template pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

**Sustainable**

**investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

**Product name:**

Amundi S&P Eurozone Dividend Aristocrat Screened

**Legal entity identifier:**

549300JDVXJULA4ZPW45

## Environmental and/or social characteristics

**Does this financial product have a sustainable investment objective?**

☒ ☐ ☐ **Yes**

☒ ☐ ☒ **No**

☐ It will make a minimum of **sustainable investments with an environmental objective:** \_\_\_\_\_ %

☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ It will make a minimum of **sustainable investments with a social objective:** \_\_\_\_\_ %

☒ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of 30 % of sustainable investments

☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ with a social objective

☐ It promotes E/S characteristics, but **will not make any sustainable investments**



**What environmental and/or social characteristics are promoted by this financial product?**

The Sub-Fund promotes environmental and/or social characteristics through among others, replicating an Index integrating an environmental, social and governance ("ESG") rating. The Index methodology is constructed using a "Best-in-class approach": best ranked companies are selected to construct the Index. "Best-in-class" is an approach where leading or best-performing investments are selected within a universe, industry sector or class. Using such Best-in-class approach, the Index follows an extra-financial approach significantly engaging that permits the reduction by at least 20% of the initial investment universe (expressed in number of issuers).

## Sustainability

indicators measure how the environmental or social characteristics promoted by the financial product are attained.

### ● ***What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?***

The Global ESG Scores is used to measure the attainment of each of the environmental and or social characteristic promoted by this financial product. S&P Global Sustainable provides Environmental, Social, and Governance (ESG) scores, (collectively known as "S&P Global ESG Scores"), which measure companies' overall performance relating to financially material ESG factors.

The S&P Global ESG scores is the aggregation of three dimension-level scores: Environmental, Social and Governance & Economics. More precisely, the Index's initial universe includes all securities that comprise its Parent Index.

The S&P Global ESG scores dataset contains a total company-level ESG score for one financial year and consists of individual environmental (E), social (S), and governance (G) dimension scores, beneath which are (on average) more than 20 industry-specific criteria scores that can be used as signals of ESG risks and repercussions.

More precisely, the Index's initial universe includes all securities that comprise its Parent Index. Then, the following filters are applied:

- a) Exclusions based on an ESG score: to be eligible, companies must have a Global ESG Scores (as defined in the methodology of the Index). Global ESG Scores methodology provides Environmental, Social, and Governance ("ESG") scores that robustly measure companies' financially material ESG factors. Through an analysis of ESG factors, the methodology aims to identify companies within the Eligible Universe that are well-equipped to recognize and respond to emerging sustainability opportunities and challenges in the global market.

A full set of ESG indicators including but not limited to corporate governance, environmental reporting and labor practice indicators are calculated for each company covering various sustainability topics. Within each industry, each indicator has a different weight in the final ESG score calculation. For any information about Global ESG Scores methodology, please refer to <https://www.spglobal.com/spdji/en/landing/investment-themes/esg-scores/>. The lowest 25% companies ranked in term of Global ESG Scores within the Eligible Universe are excluded from the Index. Using such best-in-universe approach, the Sub-Fund follows an extra-financial approach significantly engaging. The extra financial data coverage is at least 90% of the eligible equity securities of the Index.

- b) Value-based exclusions from the following activities: controversial weapons, thermal coal and tobacco products .
- c) Exclusions based on a United Nations Global Compact (UNGC) classification:  
The UNGC classification is based on the UNGC Principles and its associated standards, treaties and conventions. The methodology of the Index excludes all companies (i) without coverage and (ii) all companies that do not act in accordance with the UNGC principles and its associated standards, conventions, and treaties classified as "Non-Compliant" as per the Index methodology.

Index constituents are reviewed on a quarterly basis for ongoing eligibility under the value-based exclusions and UNGC exclusion criteria.

- d) Additionally, the methodology of the Index monitors companies' sustainability performance on an ongoing basis, by assessing current controversies with potentially negative reputational or financial impacts. The latter includes issues such as economic crime or corruption, fraud, illegal commercial

practices, human rights issues, labour disputes, workplace safety, catastrophic accidents or environmental violations.

● ***What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?***

At Amundi, the objectives of the sustainable investments are to invest in companies and/or economic actors whose business model and activities contribute to supporting positive environment or social objectives by meeting two criteria:

1. follow best environmental and social practices; and
2. avoid making products or providing services that harm the environment and society.

In order for the investee company and/or economic actor to be deemed to contribute to the above objective it must be a “best performer” within its sector of activity on at least one of its material environmental or social factors.

The definition of “best performer” relies on Amundi’s proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a “best performer”, an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For example for health care sector these material factors are: emissions and energy, biodiversity and pollution, working conditions, product and customer responsibility, and community involvement and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at [www.amundi.lu](http://www.amundi.lu).

The sustainable nature of an investment is assessed at investee company level. To be considered a sustainable investment, a company has to meet the above objectives and should not have any significant exposure to activities considered as incompatible with long-term sustainable development goals (i.e. carbon intensive energy production and distribution, tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production).

By applying the Amundi’s above described Sustainable Investment definition to the Index constituents of this passively managed ETF Product, Amundi has determined that this Product has the minimum proportion of sustainable investments stated in page 1 above. However, please note that Amundi Sustainable Investment definition is not implemented at the Index methodology level.

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

● ***How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?***

To ensure sustainable investments do no significant harm (‘DNSH’), Amundi utilises two filters:

- The first DNSH filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS
  - where robust data is available (e.g. GHG intensity of investee companies) via a combination of indicators (e.g. carbon intensity) and specific thresholds or rules (e.g. that the investee company’s carbon intensity does not belong to the last decile of the sector).

- Amundi already considers specific Principle Adverse Impacts within its exclusion policy as part of Amundi's Global Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, Violations of UN Global Compact principles, coal, unconventional fossil fuel and tobacco.

In addition, companies and economic actors exposed to severe controversies related to working conditions, human rights, biodiversity and pollution are not considered sustainable investments.

- The second filter aim at verifying that an investee company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi's ESG rating.

*– How have the indicators for adverse impacts on sustainability factors been taken into account?*

At Amundi, the indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above:

The first DNSH relies on monitoring of mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available via the combination of following indicators and specific thresholds or rules:

- Have a CO<sub>2</sub> intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors), and
- Have a Board of Directors' diversity which does not belong to the last decile compared to other companies within its sector, and
- Be cleared of any controversy in relation to work conditions and human rights.
- Be cleared of any controversy in relation to biodiversity and pollution

Amundi already considers specific Principle Adverse Impacts within its exclusion policy as part of Amundi's Global Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, Violations of UN Global Compact principles, coal, unconventional fossil fuel and tobacco.

*– How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

At Amundi, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers. For example, the model has a dedicated criteria called "Community Involvement & Human Rights" which is applied to all sectors in addition to other human rights linked criteria including socially responsible supply chains, working conditions, and labor relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise, analysts will evaluate the situation and apply a score to the controversy (using our proprietary scoring methodology) and determine the best course of action. Controversy scores are updated quarterly to track the trend and remediation efforts.

*The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.*

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



**Does this financial product consider principal adverse impacts on sustainability factors?**

☐ Yes

☒ No



**What investment strategy does this financial product follow?**

The Sub-Fund tracks the performance of “S&P Euro High Yield Dividend Aristocrats Screened Index” (the “Index”) denominated in Euros - while minimising the volatility of the difference between the return of the Sub-Fund and the return of the Index. The Index measures the performance of 40 high dividend-yielding and ESG-scoring companies from the S&P Europe BMI (the “Parent Index”) with an Eurozone country classification.

**The investment strategy** guides investment decisions based on factors such as investment objectives and risk tolerance.

- ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

This is a passively managed ETF. Its investment strategy is to replicate the Index while minimizing the related tracking error. The Index features the following characteristics:

a) Exclusions based on an ESG score: to be eligible, companies must have an Global ESG Scores (as defined in the methodology of the Index). Global ESG Scores methodology provides Environmental, Social, and Governance (“ESG”) scores that robustly measure companies’ financially material ESG factors. The S&P Global ESG scores is the aggregation of three dimension-level scores: Environmental, Social and Governance & Economics.



Through an analysis of ESG factors, the methodology aims to identify companies within the Eligible Universe that are well-equipped to recognize and respond to emerging sustainability opportunities and challenges in the global market.

A full set of ESG indicators including but not limited to corporate governance, environmental reporting and labor practice indicators are calculated for each company covering various sustainability topics. Within each industry, each indicator has a different weight in the final ESG score calculation. For any information about Global ESG Scores methodology, please refer to <https://www.spglobal.com/spdji/en/landing/investment-themes/esg-scores/>.

The lowest 25% companies ranked in term of Global ESG Scores within the Eligible Universe are excluded from the Index. Using such best-in-universe approach, the Sub-Fund follows an extra-financial approach significantly engaging. The extra financial data coverage is at least 90% of the eligible equity securities of the Index.

b) Value-based exclusions from the following activities: controversial weapons, thermal coal and tobacco products .

c) Exclusions based on a United Nations Global Compact (UNGC) classification:

The UNGC classification is based on the UNGC Principles and its associated standards, treaties and conventions. The methodology of the Index excludes all companies (i) without coverage and (ii) all companies that do not act in accordance with the UNGC principles and its associated standards, conventions, and treaties classified as “Non-Compliant” as per the Index methodology.

Index constituents are reviewed on a quarterly basis for ongoing eligibility under the value-based exclusions and UNGC exclusion criteria.

d) Additionally, the methodology of the Index monitors companies’ sustainability performance on an ongoing basis, by assessing current controversies with potentially negative reputational or financial impacts. The latter includes issues such as economic crime or corruption, fraud, illegal commercial practices, human rights issues, labour disputes, workplace safety, catastrophic accidents or environmental violations. The Product strategy is also relying on systematic exclusions policies (normative and sectorials) as further described in Amundi Global Responsible Investment Policy.

**Good governance** practices include sound management structures, employee relations, remuneration of staff and tax compliance.

● ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

There is no committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy.

● ***What is the policy to assess good governance practices of the investee companies?***

To assess good governance practices of the investee companies, Amundi has developed an ESG scoring methodology. Amundi’s ESG scoring is based on a proprietary ESG analysis framework, which accounts for 38 general and sector-specific criteria, including governance criteria. In the Governance dimension, we assess an issuer’s ability to ensure an effective corporate governance framework that guarantees it will meet its long-term objectives (e.g., guaranteeing the issuer’s value over the long term). The governance sub-criteria considered are: board structure, audit and control, remuneration, shareholders’ rights, ethics, tax practices and ESG strategy. Amundi ESG Rating scale contains seven grades, ranging from A to G, where A is the best and G the worst rating. G-rated companies are excluded from our investment universe.

Each corporate security (shares, bonds, single name derivatives, ESG equity and fixed income ETFs) included in investment portfolios has been assessed for good governance practices applying a normative screen against UN Global Compact (UN GC) principles on the associated issuer. The assessment is performed on an ongoing basis. Amundi's ESG ratings Committee monthly reviews lists of companies in breach of the UN GC leading to rating downgrades to G. Divestment from securities downgraded to G is carried out by default within 90 days.

Amundi Stewardship Policy (engagement and voting) related to governance complements this approach.



## What is the asset allocation planned for this financial product?

### Asset allocation

describes the share of investments in specific assets.

Taxonomy-aligned activities are expressed as a share of:

#### -turnover

reflecting the share of revenue from green activities of investee companies

#### -capital expenditure

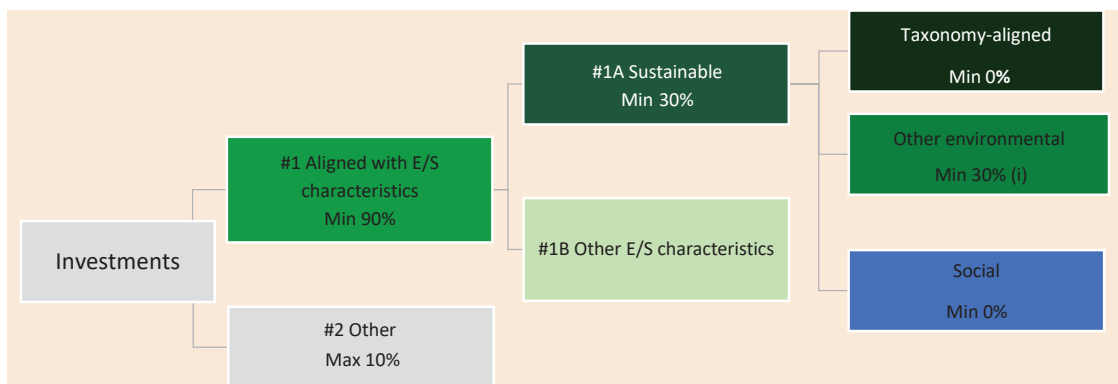
(CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.

#### - operational

expenditure (OpEx) reflecting green operational activities of investee companies.

At least 90% of the Sub-Fund's securities and instruments will meet the promoted environmental or social characteristics in accordance with the binding elements of the Index methodology. Furthermore, the Sub-Fund commits to have a minimum of 30% of sustainable investments as per the below chart. Investments aligned with other E/S characteristics (#1B) will represent the difference between the actual proportion of investments aligned with environmental or social characteristics (#1) and the actual proportion of sustainable investments (#1A). The planned proportion of other environmental investment represents a minimum of 30% (i) and may change as the actual proportions of Taxonomy-aligned and/or Social investments increase.

The planned proportion of other environmental investment represents a minimum of 30% (i) and may change as the actual proportions of Taxonomy-aligned and/or Social investments increase.



**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2Other** includes the remaining investments of the financial product, which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.

-The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

### ● How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?

Derivatives are not used to attain the environmental and social characteristics promoted by the Sub-Fund.



## To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

There is currently no minimum commitment to sustainable investments with an environmental objective aligned with the EU Taxonomy.

There is no commitment to make taxonomy-compliant investments in fossil gas and/or nuclear energy as illustrated below. Nevertheless, as part of the investment strategy, investments may be done in companies that are also active in these industries. Such investments may or may not be taxonomy aligned.

- **Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy<sup>1</sup> ?**

☐ Yes:

☐ In fossil gas

☐ In nuclear energy

☒ No

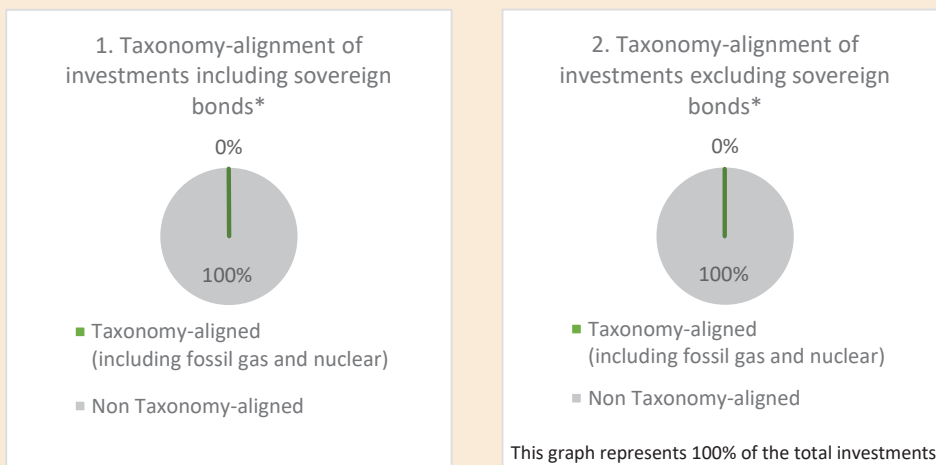
### Enabling activities

directly enable other activities to make a substantial contribution to an environmental objective.

### Transitional activities

are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

**The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.**



\* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

● **What is the minimum share of investments in transitional and enabling activities?**

There is no minimum proportion of investment in transitional or enabling activities.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.



**What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?**

The Sub-Fund will have a minimum commitment of 30% of Sustainable Investments with an environmental objective as indicated in this Annex with no commitment on their alignment with the EU Taxonomy.



**What is the minimum share of socially sustainable investments?**

The Sub-Fund has no minimum share of socially sustainable investments.



**What investments are included under “#2 Other, what is their purpose and are there any minimum environmental or social safeguards?**

Included in “#2 Other” are cash and instruments for the purpose of liquidity and portfolio risk management. It may also include ESG unrated securities for which data needed for the measurement of attainment of environmental or social characteristics is not available.

There are no minimum environmental or social safeguards.



**Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?**

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Yes, the Index has been designated as a reference benchmark to determine whether the financial product is aligned with the environmental and/or social characteristics that it promotes.

● **How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?**

According to applicable regulations to index sponsors (including BMR), index sponsors should define appropriate controls/diligence when defining and/or operating index methodologies of regulated indexes.

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

The investment objective of the financial product is to track both the upward and downward evolution of the Index, while minimising the difference between the return of the financial product and the return of the Index.

- ***How does the designated index differ from a relevant broad market index?***

The Index measures the performance of 40 high dividend-yielding and ESG-scoring companies from the S&P Europe BMI (the “Parent Index”) with an Eurozone country classification.

- ***Where can the methodology used for the calculation of the designated index be found?***

Additional information on the Index can be found at <https://www.spglobal.com/spdji/en/index-family/esg/core-esg/sp-esg/#overview>



**Where can I find more product specific information online?**

**More product-specific information can be found on the website: [www.amundi.lu](http://www.amundi.lu)**



(Until May 30, 2025)

#### Sustainable investment

means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

#### Product name:

Amundi Global Aggregate Green Bond

#### Legal entity identifier:

549300NMTL8UEBWJK406

## Environmental and/or social characteristics

### Does this financial product have a sustainable investment objective?

☒ ☐ Yes

☒ ☐ No

☐ It will make a minimum of **sustainable investments with an environmental objective**: \_\_\_\_%

☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ It will make a minimum of **sustainable investments with a social objective**: \_\_\_\_%

☒ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of 60% of sustainable investments

☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ with a social objective

☐ It promotes E/S characteristics, but **will not make any sustainable investments**



### What environmental and/or social characteristics are promoted by this financial product?

The Sub-Fund promotes environmental and/or social characteristics through among others, replicating an Index composed of Green Bonds. To be eligible a bond must be considered as a "Green Bond" by the Climate Bonds Initiative.

Climate Bonds Initiative is an investor-focused- not-for-profit organization promoting large-scale investments that will deliver a global low carbon and climate resilient economy (more information is available on the website: <http://www.climatebonds.net/>). Climate Bonds Initiative has developed and implemented a set of criteria to define Green Bonds which are eligible for the Index.

## Sustainability indicators

measure how the environmental or social characteristics promoted by the financial product are attained.

### ● ***What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?***

The use of proceeds of the bonds is used to measure the attainment of each of the environmental and or social characteristic promoted by this financial product.

More precisely, to be eligible for inclusion in the “Solactive Green Bond EUR USD IG Index” (the “Index”), a bond must be considered as a “Green Bond” by the Climate Bonds Initiative.

Climate Bonds Initiative is an investor-focused- not-for-profit organization promoting large-scale investments that will deliver a global low carbon and climate resilient economy (more information is available on the website: <http://www.climatebonds.net/>). Climate Bonds Initiative has developed and implemented the following set of criteria to define Green Bonds which are eligible for the Index:

i) Environmentally themed (self-labeled) bonds: to be eligible, green bonds must be publicly declared by their issuers as intended to be environmentally beneficial through labelling. Common eligible labels include, but are not limited to, ‘green’, ‘climate-awareness’, ‘climate’, ‘environmental’, ‘carbon’, ‘sustainability’ and ‘ESG’ (Environment, Social, and Governance). The issuer must use the label or description in a public document for the label to be valid (e.g., in a press release, in a statement, in the bond prospectus or supporting bond offering documents).

ii) Eligible bond structures, which include: Asset-linked structures or ‘use of proceeds’ bonds, whereby proceeds raised by bond sale are earmarked for eligible green projects; and Asset-backed structures consisting in (a) Project bonds, which are eligible if they are backed by a green project and the proceeds from bond sale are used solely to finance that same green project; and (b) Securitized bonds, which are eligible if proceeds go towards green projects or assets.

iii) Use of proceeds: issuers must commit to use proceeds from the bond sale in full (net of any bond arrangement fees) to finance eligible green projects or assets. For instance, bonds where more than 5% of the proceeds are used for ‘general corporate purposes’ or projects that are not defined as green, or bonds where proceeds are to be split across different projects (e.g., an ESG Bond with social projects and separate green projects) are not eligible for inclusion in the Index.

iv) Adherence with the “Climate Bonds Taxonomy”: proceeds of an eligible green bond must be used to finance eligible green assets or projects which are typically related to one of the following sectors (as described in the Climate Bonds Taxonomy):

- Renewable and Alternative Energy
- Energy efficiency
- Low-Carbon Transport
- Sustainable Water
- Waste, recycling and pollution
- Sustainable agriculture and forestry
- Climate resilient infrastructure and climate adaptation

As further described in the Climate Bonds Taxonomy, areas of the above sectors can be excluded (e.g., energy savings in fossil fuel extraction activities - for the energy efficiency category -, or the landfill without gas capture - for the waste category -) and related bonds are ineligible for inclusion in the Index.

More information can be found on the website: <http://www.climatebonds.net/> and <https://www.climatebonds.net/standard/taxonomy>.

The Sub-Fund follows an extra-financial approach significantly engaging that contributes to and has positive impacts on the energy and ecological transition by investing permanently at least 90% of the net asset value of the Sub-Fund in Green Bonds comprising the Index. To be eligible in the Index, Green Bonds shall meet the criteria defined by the Climate Bonds Initiative (as mentioned above).

The Sub-Fund has obtained the Greenfin label.

Through its methodology and the manner it is constructed (as described above), the Index is aligned with the sustainable investment objective of the Sub-Fund and differs from a broad market index. Limits of the extra-financial approach are mentioned in the section “Risks Warning” of the prospectus.

● ***What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?***

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

- 1) follow best environmental and social practices; and
- 2) avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a “best performer” within its sector of activity on at least one of its material environmental or social factors.

The definition of “best performer” relies on Amundi’s proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a “best performer”, an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for example, material factors are: emissions and energy, biodiversity and pollution, health and security, local communities and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at [www.amundi.lu](http://www.amundi.lu)

To contribute to the above objectives, the investee company should not have significant exposure to activities (e.g. tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) not compatible with such criteria.

The sustainable nature of an investment is assessed at investee company level.

By applying the Amundi’s above described Sustainable Investment definition to the Index constituents of this passively managed ETF Product, Amundi has determined that this Product has the minimum proportion of sustainable investments stated in page 1 above. However, please note that Amundi Sustainable Investment definition is not implemented at the Index methodology level.

**Principal adverse impacts** are the most significant

● ***How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?***

negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

To ensure sustainable investments do no significant harm ('DNSH'), Amundi utilises two filters:

The first DNSH test filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available (e.g. GHG intensity of investee companies) via a combination of indicators (e.g. carbon intensity) and specific thresholds or rules (e.g. that the investee company's carbon intensity does not belong to the last decile of the sector).

Amundi already considers specific Principle Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, Violations of UN Global Compact principles, coal and tobacco.

Beyond the specific sustainability factors covered in the first filter, Amundi has defined a second filter, which does not take the mandatory Principal Adverse Impact indicators above into account, in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi's ESG rating.

*– How have the indicators for adverse impacts on sustainability factors been taken into account?*

The indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above:

The first DNSH filter relies on monitoring of mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available via the combination of following indicators and specific thresholds or rules:

- Have a CO2 intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors), and
- Have a Board of Directors' diversity which does not belong to the last decile compared to other companies within its sector, and
- Be cleared of any controversy in relation to work conditions and human rights.
- Be cleared of any controversy in relation to biodiversity and pollution

Amundi already considers specific Principle Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, Violations of UN Global Compact principles, coal and tobacco.

*– How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

The OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers. For example the model has a dedicated criteria called “Community Involvement & Human Rights” which is applied to all sectors in addition to other human rights linked criteria including socially responsible supply chains, working conditions, and labor relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise, analysts will evaluate the situation and apply a score to the controversy (using our proprietary scoring methodology) and determine the best course of action. Controversy scores are updated quarterly to track the trend and remediation efforts

*The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.*

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



#### **Does this financial product consider principal adverse impacts on sustainability factors?**

☒ Yes, The Sub-Fund considers Principal Adverse Impacts as per Annex 1, Table 1 of the RTS applying to the Sub-Fund’s strategy and relies on a combination of exclusion policies (normative and sectorial), engagement and voting approaches.

- Exclusion: Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.

- Engagement: Engagement is a continuous and purpose driven process aimed at influencing the activities or behavior of investee companies. The aim of engagement activities can fall into two categories : to engage an issuer to improve the way it integrates the environmental and social dimension, to engage an issuer to improve its impact on environmental, social, and human rights-related or other sustainability matters that are material to society and the global economy.

- Vote: Amundi’s voting policy responds to an holistic analysis of all the long-term issues that may influence value creation, including material ESG issues. For more information please refer to Amundi’s Voting Policy .

- Controversies monitoring: Amundi has developed a controversy tracking system that relies on three external data providers to systematically track controversies and their level of severity. This quantitative approach is then enriched with an in-depth assessment of each severe controversy, led by ESG analysts and the periodic review of its evolution. This approach applies to all of Amundi’s funds.



For any indication on how mandatory Principal Adverse Impact indicators are used, please refer to the Amundi ESG Regulatory Statement available at [www.amundi.lu](http://www.amundi.lu)

☐ No



### What investment strategy does this financial product follow?

The investment objective of the Sub-Fund is to track both the upward and the downward evolution of the “Solactive Green Bond EUR USD IG Index” (the “Index”) denominated in Euros, in order to offer an exposure to the Green Bonds market - while minimising the volatility of the difference between the return of the Sub-Fund and the return of the Index (the “Tracking Error”).

**The investment strategy** guides investment decisions based on factors such as investment objectives and risk tolerance.

● ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

This is a passively managed ETF. Its investment strategy is to replicate the Index while minimizing the related tracking error.

To be eligible for inclusion in the “Solactive Green Bond EUR USD IG Index” (the “Index”), a bond must be considered as a “Green Bond” by the Climate Bonds Initiative.

Climate Bonds Initiative is an investor-focused- not-for-profit organization promoting large-scale investments that will deliver a global low carbon and climate resilient economy (more information is available on the website: <http://www.climatebonds.net/>). Climate Bonds Initiative has developed and implemented the following set of criteria to define Green Bonds which are eligible for the Index:

i) Environmentally themed (self-labeled) bonds: to be eligible, green bonds must be publicly declared by their issuers as intended to be environmentally beneficial through labelling. Common eligible labels include, but are not limited to, ‘green’, ‘climate-awareness’, ‘climate’, ‘environmental’, ‘carbon’, ‘sustainability’ and ‘ESG’ (Environment, Social, and Governance). The issuer must use the label or description in a public document for the label to be valid (e.g., in a press release, in a statement, in the bond prospectus or supporting bond offering documents).

ii) Eligible bond structures, which include: Asset-linked structures or ‘use of proceeds’ bonds, whereby proceeds raised by bond sale are earmarked for eligible green projects; and Asset-backed structures consisting in (a) Project bonds, which are eligible if they are backed by a green project and the proceeds from bond sale are used solely to finance that same green project; and (b) Securitised bonds, which are eligible if proceeds go towards green projects or assets.

iii) Use of proceeds: issuers must commit to use proceeds from the bond sale in full (net of any bond arrangement fees) to finance eligible green projects or assets. For instance, bonds where more than

5% of the proceeds are used for 'general corporate purposes' or projects that are not defined as green, or bonds where proceeds are to be split across different projects (e.g., an ESG Bond with social projects and separate green projects) are not eligible for inclusion in the Index.

iv) Adherence with the "Climate Bonds Taxonomy": proceeds of an eligible green bond must be used to finance eligible green assets or projects which are typically related to one of the following sectors (as described in the Climate Bonds Taxonomy):

- Renewable and Alternative Energy
- Energy efficiency
- Low-Carbon Transport
- Sustainable Water
- Waste, recycling and pollution
- Sustainable agriculture and forestry
- Climate resilient infrastructure and climate adaptation

As further described in the Climate Bonds Taxonomy, areas of the above sectors can be excluded (e.g., energy savings in fossil fuel extraction activities - for the energy efficiency category -, or the landfill without gas capture - for the waste category -) and related bonds are ineligible for inclusion in the Index.

More information can be found on the website: <http://www.climatebonds.net/> and <https://www.climatebonds.net/standard/taxonomy>.

The Sub-Fund follows an extra-financial approach significantly engaging that contributes to and has positive impacts on the energy and ecological transition by investing permanently at least 90% of the net asset value of the Sub-Fund in Green Bonds comprising the Index. To be eligible in the Index, Green Bonds shall meet the criteria defined by the Climate Bonds Initiative (as mentioned above).

The Sub-Fund has obtained the Greenfin label.

Through its methodology and the manner it is constructed (as described above), the Index is aligned with the sustainable investment objective of the Sub-Fund and differs from a broad market index. Limits of the extra-financial approach are mentioned in the section "Risks Warning" of the prospectus.

The Product strategy is also relying on systematic exclusions policies (normative and sectorials) as further described in Amundi Responsible Investment policy.

**Good governance** practices include sound management structures, employee relations, remuneration of staff and tax compliance.

● ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

There is no committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy.

● ***What is the policy to assess good governance practices of the investee companies?***

To assess good governance practices of the investee companies, we rely on Amundi ESG scoring methodology. Amundi's ESG scoring is based on a proprietary ESG analysis framework, which accounts for 38 general and sector-specific criteria, including governance criteria. In the Governance dimension, we assess an issuer's ability to ensure an effective corporate governance framework that guarantees it will meet its long-term objectives (e.g., guaranteeing the issuer's value over the long term). The

governance sub-criteria considered are: board structure, audit and control, remuneration, shareholders' rights, ethics, tax practices and ESG strategy. Amundi ESG Rating scale contains seven grades, ranging from A to G, where A is the best and G the worst rating. G-rated companies are excluded from our investment universe.

Each corporate security (shares, bonds, single name derivatives, ESG equity and fixed income ETFs) included in investment portfolios has been assessed for good governance practices applying a normative screen against UN Global Compact (UN GC) principles on the associated issuer.

The assessment is performed on an ongoing basis. Amundi's ESG ratings Committee monthly reviews lists of companies in breach of the UN GC leading to rating downgrades to G. Divestment from securities downgraded to G is carried out by default within 90 days.

Amundi Stewardship Policy (engagement and voting) related to governance complements this approach.



## What is the asset allocation planned for this financial product?

**Asset allocation** describes the share of investments in specific assets.

Taxonomy-aligned activities are expressed as a share of:

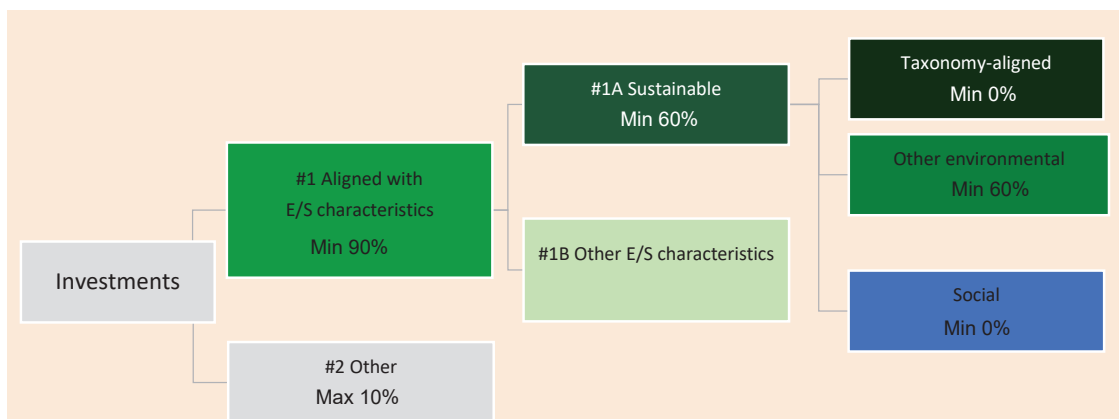
**-turnover** reflecting the share of revenue from green activities of investee companies

**-capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.

**- operational expenditure** (OpEx) reflecting

At least 90% of the Sub-Fund's securities and instruments will meet the promoted environmental or social characteristics in accordance with the binding elements of the Index methodology. Furthermore, the Sub-Fund commits to have a minimum of 60% of sustainable investments as per the below chart. Investments aligned with other E/S characteristics (#1B) will represent the difference between the actual proportion of investments aligned with environmental or social characteristics (#1) and the actual proportion of sustainable investments (#1A).

The planned proportion of other environmental investment represents a minimum of 60% (i) and may change as the actual proportions of Taxonomy-aligned and/or Social investments increase.



**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2Other** includes the remaining investments of the financial product, which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.

-The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

green operational activities of investee companies.

- **How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?**

Derivatives are not used to attain the environmental and social characteristics promoted by the Sub-Fund.



**To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?**

The Sub-Fund has no minimum share of investments with an environmental objective that are aligned with the EU Taxonomy.

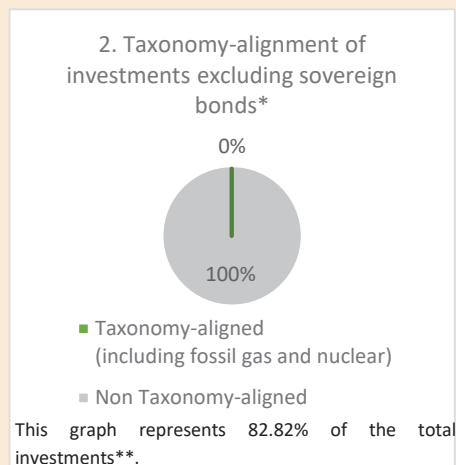
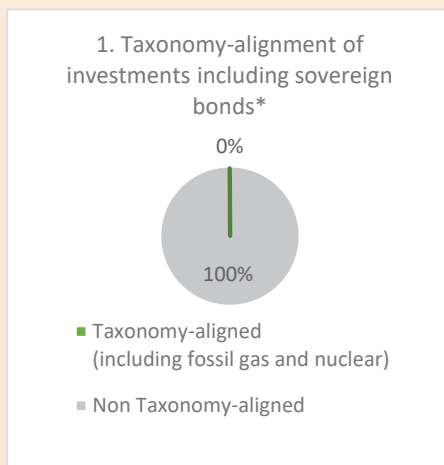
- **Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy<sup>1</sup> ?**

- ☐ Yes:
- ☐ In fossil gas ☐ In nuclear energy
- ☒ No

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

*The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



\* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

\*\* This percentage is purely indicative and may vary.

<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

- **What is the minimum share of investments in transitional and enabling activities?**

The funds has no minimum proportion of investment in transitional or enabling activities.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

### **What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?**

The Sub-Fund will have a minimum commitment of 60% of Sustainable Investments with an environmental objective as indicated in this Annex with no commitment on their alignment with the EU Taxonomy.



### **What is the minimum share of socially sustainable investments?**

The Sub-Fund has no minimum share of socially sustainable investments.



### **What investments are included under “#2 Other”, what is their purpose and are there any minimum environmental or social safeguards?**

Included in “#2 Other” are cash and instruments for the purpose of liquidity and portfolio risk management. It may also include ESG unrated securities for which data needed for the measurement of attainment of environmental or social characteristics is not available.



### **Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?**

Yes, the Index has been designated as a reference benchmark to determine whether the Sub-Fund is aligned with the environmental and/or social characteristics that it promotes.

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- **How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?**

According to applicable regulations to index sponsors (including BMR), index sponsors should define appropriate controls/diligence when defining and/or operating index methodologies of regulated indexes.

- **How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?**

The investment objective of the Sub-Fund is to track both the upward and downward evolution of the Index, while minimising the difference between the return of the Sub-Fund and the return of the Index.



- ***How does the designated index differ from a relevant broad market index?***

The “Solactive Green Bond EUR USD IG Index” (the “Index”) offers an exposure to the Green Bonds market.

- ***Where can the methodology used for the calculation of the designated index be found?***

Additional information on the Index can be found at <https://www.solactive.com/indices/>



**Where can I find more product specific information online?**

**More product-specific information can be found on the website:** Additional information on the Sub-Fund can be found at [www.amundiETF.com](http://www.amundiETF.com).

(As from May 31, 2025)

#### Sustainable investment

means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

#### Product name:

Amundi Global Aggregate Green Bond

#### Legal entity identifier:

549300NMTL8UEBWJK406

## Environmental and/or social characteristics

### Does this financial product have a sustainable investment objective?

☒ ☐ Yes

☒ ☐ No

☐ It will make a minimum of **sustainable investments with an environmental objective**: \_\_\_\_%

☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ It will make a minimum of **sustainable investments with a social objective**: \_\_\_\_%

☒ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of 60% of sustainable investments

☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ with a social objective

☐ It promotes E/S characteristics, but **will not make any sustainable investments**



### What environmental and/or social characteristics are promoted by this financial product?

The Sub-Fund promotes environmental and/or social characteristics through among others, replicating an Index composed of Green Bonds. To be eligible a bond must be considered as a "Green Bond" by the Climate Bonds Initiative.

Climate Bonds Initiative is an investor-focused- not-for-profit organization promoting large-scale investments that will deliver a global low carbon and climate resilient economy (more information is available on the website: <http://www.climatebonds.net/>). Climate Bonds Initiative has developed and implemented a set of criteria to define Green Bonds which are eligible for the Index.

## Sustainability indicators

measure how the environmental or social characteristics promoted by the financial product are attained.

### ● ***What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?***

The use of proceeds of the bonds is used to measure the attainment of each of the environmental and or social characteristic promoted by this financial product.

More precisely, to be eligible for inclusion in the “Solactive Green Bond EUR USD IG Index” (the “Index”), a bond must be considered as a “Green Bond” by the Climate Bonds Initiative.

Climate Bonds Initiative is an investor-focused- not-for-profit organization promoting large-scale investments that will deliver a global low carbon and climate resilient economy (more information is available on the website: <http://www.climatebonds.net/>). Climate Bonds Initiative has developed and implemented the following set of criteria to define Green Bonds which are eligible for the Index:

i) Environmentally themed (self-labeled) bonds: to be eligible, green bonds must be publicly declared by their issuers as intended to be environmentally beneficial through labelling. Common eligible labels include, but are not limited to, ‘green’, ‘climate-awareness’, ‘climate’, ‘environmental’, ‘carbon’, ‘sustainability’ and ‘ESG’ (Environment, Social, and Governance). The issuer must use the label or description in a public document for the label to be valid (e.g., in a press release, in a statement, in the bond prospectus or supporting bond offering documents).

ii) Eligible bond structures, which include: Asset-linked structures or ‘use of proceeds’ bonds, whereby proceeds raised by bond sale are earmarked for eligible green projects; and Asset-backed structures consisting in (a) Project bonds, which are eligible if they are backed by a green project and the proceeds from bond sale are used solely to finance that same green project; and (b) Securitized bonds, which are eligible if proceeds go towards green projects or assets.

iii) Use of proceeds: issuers must commit to use proceeds from the bond sale in full (net of any bond arrangement fees) to finance eligible green projects or assets. For instance, bonds where more than 5% of the proceeds are used for ‘general corporate purposes’ or projects that are not defined as green, or bonds where proceeds are to be split across different projects (e.g., an ESG Bond with social projects and separate green projects) are not eligible for inclusion in the Index.

iv) Adherence with the “Climate Bonds Taxonomy”: proceeds of an eligible green bond must be used to finance eligible green assets or projects which are typically related to one of the following sectors (as described in the Climate Bonds Taxonomy):

- Renewable and Alternative Energy
- Energy efficiency
- Low-Carbon Transport
- Sustainable Water
- Waste, recycling and pollution
- Sustainable agriculture and forestry
- Climate resilient infrastructure and climate adaptation

As further described in the Climate Bonds Taxonomy, areas of the above sectors can be excluded (e.g., energy savings in fossil fuel extraction activities - for the energy efficiency category -, or the landfill without gas capture - for the waste category -) and related bonds are ineligible for inclusion in the Index.

More information can be found on the website: <http://www.climatebonds.net/> and <https://www.climatebonds.net/standard/taxonomy>.

The Sub-Fund follows an extra-financial approach significantly engaging that contributes to and has positive impacts on the energy and ecological transition by investing permanently at least 90% of the net asset value of the Sub-Fund in Green Bonds comprising the Index. To be eligible in the Index, Green Bonds shall meet the criteria defined by the Climate Bonds Initiative (as mentioned above).

The Sub-Fund has obtained the Greenfin label.

Through its methodology and the manner it is constructed (as described above), the Index is aligned with the sustainable investment objective of the Sub-Fund and differs from a broad market index. Limits of the extra-financial approach are mentioned in the section “Risks Warning” of the prospectus.

● ***What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?***

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

- 1) follow best environmental and social practices; and
- 2) avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a “best performer” within its sector of activity on at least one of its material environmental or social factors.

The definition of “best performer” relies on Amundi’s proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a “best performer”, an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for example, material factors are: emissions and energy, biodiversity and pollution, health and security, local communities and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at [www.amundi.lu](http://www.amundi.lu)

To contribute to the above objectives, the investee company should not have significant exposure to activities (e.g. tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) not compatible with such criteria.

The sustainable nature of an investment is assessed at investee company level.

By applying the Amundi’s above described Sustainable Investment definition to the Index constituents of this passively managed ETF Product, Amundi has determined that this Product has the minimum proportion of sustainable investments stated in page 1 above. However, please note that Amundi Sustainable Investment definition is not implemented at the Index methodology level.

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?***

To ensure sustainable investments do no significant harm ('DNSH'), Amundi utilises two filters:

The first DNSH test filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available (e.g. GHG intensity of investee companies) via a combination of indicators (e.g. carbon intensity) and specific thresholds or rules (e.g. that the investee company's carbon intensity does not belong to the last decile of the sector).

Amundi already considers specific Principle Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, Violations of UN Global Compact principles, coal and tobacco.

Beyond the specific sustainability factors covered in the first filter, Amundi has defined a second filter, which does not take the mandatory Principal Adverse Impact indicators above into account, in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi's ESG rating.

- *How have the indicators for adverse impacts on sustainability factors been taken into account?*

The indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above:

The first DNSH filter relies on monitoring of mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available via the combination of following indicators and specific thresholds or rules:

- Have a CO2 intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors), and
- Have a Board of Directors' diversity which does not belong to the last decile compared to other companies within its sector, and
- Be cleared of any controversy in relation to work conditions and human rights.
- Be cleared of any controversy in relation to biodiversity and pollution

Amundi already considers specific Principle Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, Violations of UN Global Compact principles, coal and tobacco.



– *How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

The OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers. For example the model has a dedicated criteria called “Community Involvement & Human Rights” which is applied to all sectors in addition to other human rights linked criteria including socially responsible supply chains, working conditions, and labor relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise, analysts will evaluate the situation and apply a score to the controversy (using our proprietary scoring methodology) and determine the best course of action. Controversy scores are updated quarterly to track the trend and remediation efforts

*The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.*

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



**Does this financial product consider principal adverse impacts on sustainability factors?**

☒ Yes, The Sub-Fund considers Principal Adverse Impacts as per Annex 1, Table 1 of the RTS applying to the Sub-Fund’s strategy and relies on a combination of exclusion policies (normative and sectorial), engagement and voting approaches.

- Exclusion: Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.

- Engagement: Engagement is a continuous and purpose driven process aimed at influencing the activities or behavior of investee companies. The aim of engagement activities can fall into two categories : to engage an issuer to improve the way it integrates the environmental and social dimension, to engage an issuer to improve its impact on environmental, social, and human rights-related or other sustainability matters that are material to society and the global economy.

- Vote: Amundi’s voting policy responds to an holistic analysis of all the long-term issues that may influence value creation, including material ESG issues. For more information please refer to Amundi’s Voting Policy .

- Controversies monitoring: Amundi has developed a controversy tracking system that

relies on three external data providers to systematically track controversies and their level of severity. This quantitative approach is then enriched with an in-depth assessment of each severe controversy, led by ESG analysts and the periodic review of its evolution. This approach applies to all of Amundi's funds.

For any indication on how mandatory Principal Adverse Impact indicators are used, please refer to the Amundi ESG Regulatory Statement available at [www.amundi.lu](http://www.amundi.lu)

☐ No



### What investment strategy does this financial product follow?

The investment objective of the Sub-Fund is to track both the upward and the downward evolution of the "Solactive Green Bond EUR USD IG Index" (the "Index") denominated in Euros, in order to offer an exposure to the Green Bonds market - while minimising the volatility of the difference between the return of the Sub-Fund and the return of the Index (the "Tracking Error").

**The investment strategy** guides investment decisions based on factors such as investment objectives and risk tolerance.

### What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?

This is a passively managed ETF. Its investment strategy is to replicate the Index while minimizing the related tracking error.

To be eligible for inclusion in the "Solactive Green Bond EUR USD IG Index" (the "Index"), a bond must be considered as a "Green Bond" by the Climate Bonds Initiative.

Climate Bonds Initiative is an investor-focused- not-for-profit organization promoting large-scale investments that will deliver a global low carbon and climate resilient economy (more information is available on the website: <http://www.climatebonds.net/>). Climate Bonds Initiative has developed and implemented the following set of criteria to define Green Bonds which are eligible for the Index:

i) Environmentally themed (self-labeled) bonds: to be eligible, green bonds must be publicly declared by their issuers as intended to be environmentally beneficial through labelling. Common eligible labels include, but are not limited to, 'green', 'climate-awareness', 'climate', 'environmental', 'carbon', 'sustainability' and 'ESG' (Environment, Social, and Governance). The issuer must use the label or description in a public document for the label to be valid (e.g., in a press release, in a statement, in the bond prospectus or supporting bond offering documents).

ii) Eligible bond structures, which include: Asset-linked structures or 'use of proceeds' bonds, whereby proceeds raised by bond sale are earmarked for eligible green projects; and Asset-backed structures consisting in (a) Project bonds, which are eligible if they are backed by a green project and the proceeds from bond sale are used solely to finance that same green project; and (b) Securitized bonds, which

are eligible if proceeds go towards green projects or assets.

iii) Use of proceeds: issuers must commit to use proceeds from the bond sale in full (net of any bond arrangement fees) to finance eligible green projects or assets. For instance, bonds where more than 5% of the proceeds are used for 'general corporate purposes' or projects that are not defined as green, or bonds where proceeds are to be split across different projects (e.g., an ESG Bond with social projects and separate green projects) are not eligible for inclusion in the Index.

iv) Adherence with the "Climate Bonds Taxonomy": proceeds of an eligible green bond must be used to finance eligible green assets or projects which are typically related to one of the following sectors (as described in the Climate Bonds Taxonomy):

- Renewable and Alternative Energy
- Energy efficiency
- Low-Carbon Transport
- Sustainable Water
- Waste, recycling and pollution
- Sustainable agriculture and forestry
- Climate resilient infrastructure and climate adaptation

As further described in the Climate Bonds Taxonomy, areas of the above sectors can be excluded (e.g., energy savings in fossil fuel extraction activities - for the energy efficiency category -, or the landfill without gas capture - for the waste category -) and related bonds are ineligible for inclusion in the Index.

More information can be found on the website: <http://www.climatebonds.net/> and <https://www.climatebonds.net/standard/taxonomy>.

The Sub-Fund follows an extra-financial approach significantly engaging that contributes to and has positive impacts on the energy and ecological transition by investing permanently at least 90% of the net asset value of the Sub-Fund in Green Bonds comprising the Index. To be eligible in the Index, Green Bonds shall meet the criteria defined by the Climate Bonds Initiative (as mentioned above).

The Sub-Fund has obtained the Greenfin label.

Through its methodology and the manner it is constructed (as described above), the Index is aligned with the sustainable investment objective of the Sub-Fund and differs from a broad market index. Limits of the extra-financial approach are mentioned in the section "Risks Warning" of the prospectus.

The Product strategy is also relying on systematic exclusions policies (normative and sectorials) as further described in Amundi Responsible Investment policy. The Index applies exclusions to companies involved in activities considered non-aligned with the Paris Climate Agreement (coal extraction, oil, etc). Those exclusions are provided for in Art. 12 (1) (a)-(g) of the Commission Delegated Regulation (EU) 2020/1818 of 17 July 2020 supplementing Regulation (EU) 2016/1011 of the European Parliament and of the Council as regards minimum standards for EU Climate Transition Benchmarks and EU Paris-aligned Benchmarks.

**Good governance** practices include sound management structures, employee relations, remuneration of staff and tax compliance.

● ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

There is no committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy.

● ***What is the policy to assess good governance practices of the investee companies?***

To assess good governance practices of the investee companies, we rely on Amundi ESG scoring methodology. Amundi's ESG scoring is based on a proprietary ESG analysis framework, which accounts for 38 general and sector-specific criteria, including governance criteria. In the Governance dimension, we assess an issuer's ability to ensure an effective corporate governance framework that guarantees it will meet its long-term objectives (e.g., guaranteeing the issuer's value over the long term). The governance sub-criteria considered are: board structure, audit and control, remuneration, shareholders' rights, ethics, tax practices and ESG strategy. Amundi ESG Rating scale contains seven grades, ranging from A to G, where A is the best and G the worst rating. G-rated companies are excluded from our investment universe.

Each corporate security (shares, bonds, single name derivatives, ESG equity and fixed income ETFs) included in investment portfolios has been assessed for good governance practices applying a normative screen against UN Global Compact (UN GC) principles on the associated issuer.

The assessment is performed on an ongoing basis. Amundi's ESG ratings Committee monthly reviews lists of companies in breach of the UN GC leading to rating downgrades to G. Divestment from securities downgraded to G is carried out by default within 90 days.

Amundi Stewardship Policy (engagement and voting) related to governance complements this approach.



**What is the asset allocation planned for this financial product?**

**Asset allocation** describes the share of investments in specific assets.

At least 90% of the Sub-Fund's securities and instruments will meet the promoted environmental or social characteristics in accordance with the binding elements of the Index methodology. Furthermore, the Sub-Fund commits to have a minimum of 60% of sustainable investments as per the below chart. Investments aligned with other E/S characteristics (#1B) will represent the difference between the actual proportion of investments aligned with environmental or social characteristics (#1) and the actual proportion of sustainable investments (#1A).

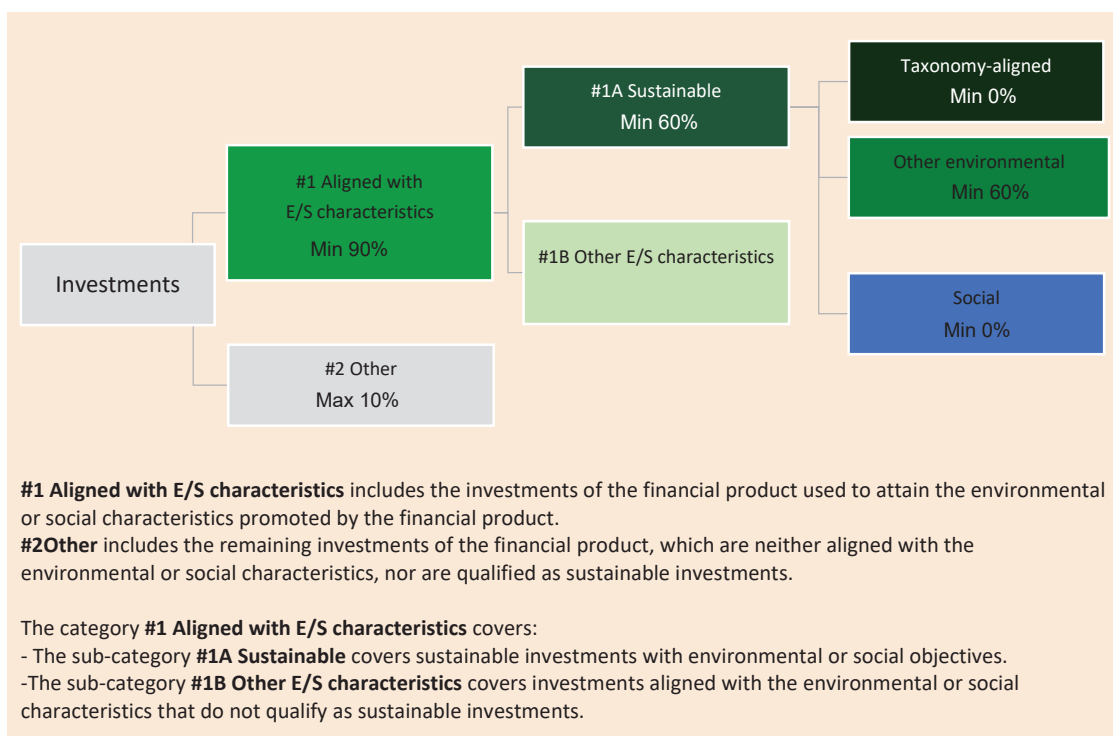
The planned proportion of other environmental investment represents a minimum of 60% (i) and may change as the actual proportions of Taxonomy-aligned and/or Social investments increase.

Taxonomy-aligned activities are expressed as a share of:

**-turnover**  
reflecting the share of revenue from green activities of investee companies

**-capital expenditure**  
(CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.

**- operational expenditure**  
(OpEx) reflecting green operational activities of investee companies.



● ***How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?***

Derivatives are not used to attain the environmental and social characteristics promoted by the Sub-Fund.



**To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?**

The Sub-Fund has no minimum share of investments with an environmental objective that are aligned with the EU Taxonomy.

● ***Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy<sup>2</sup> ?***

- ☐ Yes:
- ☐ In fossil gas      ☐ In nuclear energy
- ☒ No

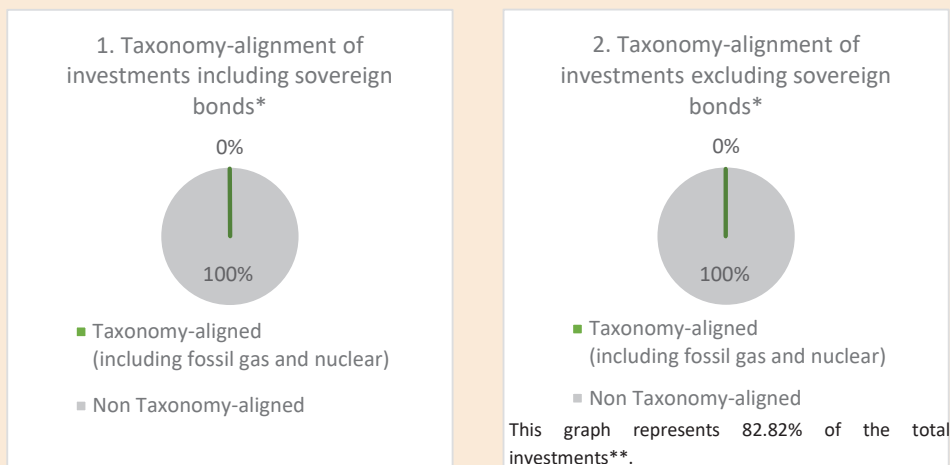
<sup>2</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.



**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

*The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



\* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

\*\* This percentage is purely indicative and may vary.

#### ● What is the minimum share of investments in transitional and enabling activities?

The funds has no minimum proportion of investment in transitional or enabling activities.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

#### What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

The Sub-Fund will have a minimum commitment of 60% of Sustainable Investments with an environmental objective as indicated in this Annex with no commitment on their alignment with the EU Taxonomy.



#### What is the minimum share of socially sustainable investments?

The Sub-Fund has no minimum share of socially sustainable investments.



**What investments are included under “#2 Other”, what is their purpose and are there any minimum environmental or social safeguards?**

Included in “#2 Other” are cash and instruments for the purpose of liquidity and portfolio risk management. It may also include ESG unrated securities for which data needed for the measurement of attainment of environmental or social characteristics is not available.



**Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?**

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Yes, the Index has been designated as a reference benchmark to determine whether the Sub-Fund is aligned with the environmental and/or social characteristics that it promotes.

● ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

According to applicable regulations to index sponsors (including BMR), index sponsors should define appropriate controls/diligence when defining and/or operating index methodologies of regulated indexes.

● ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

The investment objective of the Sub-Fund is to track both the upward and downward evolution of the Index, while minimising the difference between the return of the Sub-Fund and the return of the Index.

● ***How does the designated index differ from a relevant broad market index?***

The “Solactive Green Bond EUR USD IG Index” (the “Index”) offers an exposure to the Green Bonds market.

● ***Where can the methodology used for the calculation of the designated index be found?***

Additional information on the Index can be found at <https://www.solactive.com/indices/>



**Where can I find more product specific information online?**

**More product-specific information can be found on the website:** Additional information on the Sub-Fund can be found at [www.amundiETF.com](http://www.amundiETF.com).

#### Sustainable investment

means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

#### Product name:

Amundi EUR Corporate Bond Climate Paris Aligned

#### Legal entity identifier:

5493006LD608VBS18F78

## Environmental and/or social characteristics

### Does this financial product have a sustainable investment objective?



Yes



No



It will make a minimum of **sustainable investments with an environmental objective**: \_\_\_\_%



in economic activities that qualify as environmentally sustainable under the EU Taxonomy



in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



It will make a minimum of **sustainable investments with a social objective**: \_\_\_\_%



It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of 20% of sustainable investments



with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy



with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



with a social objective



It promotes E/S characteristics, but **will not make any sustainable investments**



### What environmental and/or social characteristics are promoted by this financial product?

The Sub-Fund promotes environmental and/or social characteristics through among others, replicating an Index that is meeting the minimum standards for EU Paris Aligned Benchmarks (EU PABs) under Regulation (EU) 2019/2089 amending Regulation (EU) 2016/1011. The law proposes the definitions of minimum standards for the methodology of any 'EU Paris Aligned' benchmark indices that would be aligned with the objectives of the Paris Agreement. The Index methodology align with certain criteria such as:

- A minimum reduction in Greenhouse Gas (GHG) emissions relative to Parent Index of 50%.
- A minimum self-decarbonization rate of GHG emissions in accordance with the trajectory implied by Intergovernmental Panel on Climate Change's (IPCC) most ambitious 1.5°C scenario, equating to at least 7% GHG intensity reduction on average per annum.

## Sustainability indicators

measure how the environmental or social characteristics promoted by the financial product are attained.

### ● ***What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?***

The weighted average greenhouse gas (GHG) emissions is used to measure the attainment of each of the environmental or social characteristics promoted by this financial product. The GHG emissions are divided into Scope 1, Scope 2, and Scope 3 emissions. - Scope 1 emissions: those from sources owned or controlled by the company. - Scope 2 emissions: those caused by the generation of electricity purchased by the company. - Scope 3 emissions: include all other indirect emissions that occur in a company's value chain.

More precisely, Bloomberg MSCI Euro Corporate Paris Aligned Green Tilted Index ("The Index") intends to be representative of the Euro denominated investment grade corporate bond market while meeting and exceeding the minimum standards of the EU PAB. The index uses an optimization approach that aims to minimize the active total risk with respect to the Parent Index under constraints.

Among the universe of Euro denominated investment grade bonds issued by companies in developed markets (the "Universe"), the index methodology selects bonds using criteria such as but not limited to:

- 1) Minimum amount outstanding at bond level;
- 2) Remaining time to maturity;
- 3) Seniority of Debt: Senior and subordinated issues are included.
- 4) Issuers being attributed an "ESG Rating" (as defined by MSCI). MSCI ESG Rating provides an overall company ESG rating – a seven-point scale from 'AAA' to 'CCC'. MSCI ESG Rating methodology uses a rules-based methodology designed to measure a company's resilience to long-term, industry material ESG risks. It is based on extra-financial ESG key issues that focus on the intersection between a company's core business and the industry-specific issues that may create significant risks and opportunities for the company. The ESG key issues are weighted according to impact and time horizon of the risk or opportunity. The ESG key issues include for instance, but are not limited to, water stress, carbon emissions, labor management or business. For the avoidance of doubt, companies with no ESG Ratings are excluded;

The application of eligibility criteria 1 to 4 leads to a narrowed investment universe (the "Eligible Universe");

The Eligible Universe is screened to exclude issuers:

- Involved in activities such as Alcohol, Gambling, Tobacco, Thermal Coal, Oil & Gas, Unconventional Oil & Gas, Power Generation, Nuclear Weapons, Controversial Weapons, Conventional Weapons, or Civilian Firearms activities based on revenue thresholds as defined in the methodology of the Index;
- Involved in a major ESG controversy (based on the MSCI ESG Controversy score);
- Involved in environmental controversies (based on the MSCI Environmental Controversy Score);
- Identified as UNGC violator;
- With an "MSCI ESG Rating" lower than BB;

Once the Eligible Universe has been screened, an optimization process is then performed to select and weight each security in the Index in order to minimize the active total risk versus the Parent Index and comply with the EU PAB standards. The optimization process takes into account, among others, the

following constraints :

- Climate constraints such as but not limited to:
  - o A reduction in weighted average absolute GHG emissions relative to the Parent index at inception date;
  - o A minimal annual reduction in weighted average absolute GHG emissions relative to the Parent Index;
  - o A reduction in weighted average carbon intensity / sales relative to the Parent index at inception date;
  - o A minimal annual reduction in weighted average carbon intensity / sales relative to the Parent Index.
- Green bond constraints such as a minimum increase in Green Bond security weight relative to their weight in Parent Index.
- Investability constraints aiming at maintaining a similar risk profile with respect to the Parent Index (such as bond weight, yield and duration, sector, country of risk constraints) as defined in the methodology of the index.

● ***What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?***

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

- 1) follow best environmental and social practices; and
- 2) avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a “best performer” within its sector of activity on at least one of its material environmental or social factors.

The definition of “best performer” relies on Amundi’s proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a “best performer”, an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for example, material factors are: emissions and energy, biodiversity and pollution, health and security, local communities and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at [www.amundi.lu](http://www.amundi.lu)

To contribute to the above objectives, the investee company should not have significant exposure to activities (e.g. tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) not compatible with such criteria.

The sustainable nature of an investment is assessed at investee company level.

By applying the Amundi’s above described Sustainable Investment definition to the Index constituents of this passively managed ETF Product, Amundi has determined that this Product has the minimum proportion of sustainable investments stated in page 1 above. However, please note that Amundi Sustainable Investment definition is not implemented at the Index methodology level.



**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?***

To ensure sustainable investments do no significant harm ('DNSH'), Amundi utilises two filters:

The first DNSH test filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available (e.g. GHG intensity of investee companies) via a combination of indicators (e.g. carbon intensity) and specific thresholds or rules (e.g. that the investee company's carbon intensity does not belong to the last decile of the sector).

Amundi already considers specific Principle Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, Violations of UN Global Compact principles, coal and tobacco.

Beyond the specific sustainability factors covered in the first filter, Amundi has defined a second filter, which does not take the mandatory Principal Adverse Impact indicators above into account, in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi's ESG rating.

- *How have the indicators for adverse impacts on sustainability factors been taken into account?*

The indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above:

The first DNSH filter relies on monitoring of mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available via the combination of following indicators and specific thresholds or rules:

- Have a CO2 intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors), and
- Have a Board of Directors' diversity which does not belong to the last decile compared to other companies within its sector, and
- Be cleared of any controversy in relation to work conditions and human rights.
- Be cleared of any controversy in relation to biodiversity and pollution

Amundi already considers specific Principle Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, Violations of UN Global Compact principles, coal and tobacco.

– *How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

The OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers. For example the model has a dedicated criteria called “Community Involvement & Human Rights” which is applied to all sectors in addition to other human rights linked criteria including socially responsible supply chains, working conditions, and labor relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise, analysts will evaluate the situation and apply a score to the controversy (using our proprietary scoring methodology) and determine the best course of action. Controversy scores are updated quarterly to track the trend and remediation efforts

*The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.*

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



**Does this financial product consider principal adverse impacts on sustainability factors?**

☒ Yes, The Sub-Fund considers Principal Adverse Impacts as per Annex 1, Table 1 of the RTS applying to the Sub-Fund’s strategy and relies on a combination of exclusion policies (normative and sectorial), engagement and voting approaches.

- Exclusion: Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.

- Engagement: Engagement is a continuous and purpose driven process aimed at influencing the activities or behavior of investee companies. The aim of engagement activities can fall into two categories : to engage an issuer to improve the way it integrates the environmental and social dimension, to engage an issuer to improve its impact on environmental, social, and human rights-related or other sustainability matters that are material to society and the global economy.

- Vote: Amundi’s voting policy responds to an holistic analysis of all the long-term issues that may influence value creation, including material ESG issues. For more information please refer to Amundi’s Voting Policy .

- Controversies monitoring: Amundi has developed a controversy tracking system that

relies on three external data providers to systematically track controversies and their level of severity. This quantitative approach is then enriched with an in-depth assessment of each severe controversy, led by ESG analysts and the periodic review of its evolution. This approach applies to all of Amundi's funds.

For any indication on how mandatory Principal Adverse Impact indicators are used, please refer to the Amundi ESG Regulatory Statement available at [www.amundi.lu](http://www.amundi.lu)

☐ No



### What investment strategy does this financial product follow?

The Sub-Fund tracks the performance of Bloomberg MSCI Euro Corporate Paris Aligned Green Tilted Index (the "Index"), and to minimize the tracking error between the net asset value of the sub-fund and the performance of the Index. Bloomberg MSCI Euro Corporate Paris Aligned Green Tilted Index is constructed from the Bloomberg Euro Corporate Index (the "Parent Index") and intends to be representative of the Euro denominated investment grade corporate bond market while meeting and exceeding the minimum standards of the EU PAB. The index uses an optimization approach that aims to minimize the active total risk with respect to the Parent Index under constraints.

**The investment strategy** guides investment decisions based on factors such as investment objectives and risk tolerance.

### What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?

This is a passively managed ETF. Its investment strategy is to replicate the Index while minimizing the related tracking error. More precisely, Bloomberg MSCI Euro Corporate Paris Aligned Green Tilted Index intends to be representative of the Euro denominated investment grade corporate bond market while meeting and exceeding the minimum standards of the EU PAB. The Index uses an optimization approach that aims to minimize the active total risk with respect to the Parent Index under constraints.

Among the universe of Euro denominated investment grade bonds issued by companies in developed markets (the "Universe"), the index methodology selects bonds using criteria such as but not limited to:

- 1) Minimum amount outstanding at bond level;
- 2) Remaining time to maturity;
- 3) Seniority of Debt: Senior and subordinated issues are included.
- 4) Issuers being attributed an "ESG Rating" (as defined by MSCI). MSCI ESG Rating provides an overall company ESG rating – a seven-point scale from 'AAA' to 'CCC'. MSCI ESG Rating methodology uses a rules-based methodology designed to measure a company's resilience to long-term, industry material

ESG risks. It is based on extra-financial ESG key issues that focus on the intersection between a company's core business and the industry-specific issues that may create significant risks and opportunities for the company. The ESG key issues are weighted according to impact and time horizon of the risk or opportunity. The ESG key issues include for instance, but are not limited to, water stress, carbon emissions, labor management or business. For the avoidance of doubt, companies with no ESG Ratings are excluded;

The application of eligibility criteria 1 to 4 leads to a narrowed investment universe (the "Eligible Universe");

The Eligible Universe is screened to exclude issuers:

- Involved in activities such as Alcohol, Gambling, Tobacco, Thermal Coal, Oil & Gas, Unconventional Oil & Gas, Power Generation, Nuclear Weapons, Controversial Weapons, Conventional Weapons, or Civilian Firearms activities based on revenue thresholds as defined in the methodology of the Index;
- Involved in a major ESG controversy (based on the MSCI ESG Controversy score);
- Involved in environmental controversies (based on the MSCI Environmental Controversy Score);
- Identified as UNGC violator;
- With an "MSCI ESG Rating" lower than BB;

Once the Eligible Universe has been screened, an optimization process is then performed to select and weight each security in the Index in order to minimize the active total risk versus the Parent Index and comply with the EU PAB standards. The optimization process takes into account, among others, the following constraints :

- Climate constraints such as but not limited to
  - o A reduction in weighted average absolute GHG emissions relative to the Parent index at inception date
  - o A minimal annual reduction in weighted average absolute GHG emissions relative to the Parent Index
  - o A reduction in weighted average carbon intensity / sales relative to the Parent index at inception date
  - o A minimal annual reduction in weighted average carbon intensity / sales relative to the Parent Index
- Green bond constraints such as a minimum increase in Green Bond security weight relative to their weight in Parent Index
- Investability constraints aiming at maintaining a similar risk profile with respect to the Parent Index (such as bond weight, yield and duration, sector, country of risk constraints) as defined in the methodology of the index.

The Product strategy is also relying on systematic exclusions policies (normative and sectorials) as further described in Amundi Responsible Investment policy.

**Good governance** practices include sound management structures, employee relations, remuneration of staff and tax compliance.

● ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

There is no committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy.

● ***What is the policy to assess good governance practices of the investee companies?***

To assess good governance practices of the investee companies, we rely on Amundi ESG scoring methodology. Amundi's ESG scoring is based on a proprietary ESG analysis framework, which accounts for 38 general and sector-specific criteria, including governance criteria. In the Governance dimension, we assess an issuer's ability to ensure an effective corporate governance framework that guarantees it will meet its long-term objectives (e.g., guaranteeing the issuer's value over the long term). The governance sub-criteria considered are: board structure, audit and control, remuneration, shareholders' rights, ethics, tax practices and ESG strategy. Amundi ESG Rating scale contains seven grades, ranging from A to G, where A is the best and G the worst rating. G-rated companies are excluded from our investment universe.

Each corporate security (shares, bonds, single name derivatives, ESG equity and fixed income ETFs) included in investment portfolios has been assessed for good governance practices applying a normative screen against UN Global Compact (UN GC) principles on the associated issuer.

The assessment is performed on an ongoing basis. Amundi's ESG ratings Committee monthly reviews lists of companies in breach of the UN GC leading to rating downgrades to G. Divestment from securities downgraded to G is carried out by default within 90 days.

Amundi Stewardship Policy (engagement and voting) related to governance complements this approach.



**What is the asset allocation planned for this financial product?**

**Asset allocation** describes the share of investments in specific assets.

At least 90% of the Sub-Fund's securities and instruments will meet the promoted environmental or social characteristics in accordance with the binding elements of the Index methodology. Furthermore, the Sub-Fund commits to have a minimum of 20% of sustainable investments as per the below chart. Investments aligned with other E/S characteristics (#1B) will represent the difference between the actual proportion of investments aligned with environmental or social characteristics (#1) and the actual proportion of sustainable investments (#1A). The planned proportion of other environmental investment represents a minimum of 20% (i) and may change as the actual proportions of Taxonomy-aligned and/or Social investments increase.

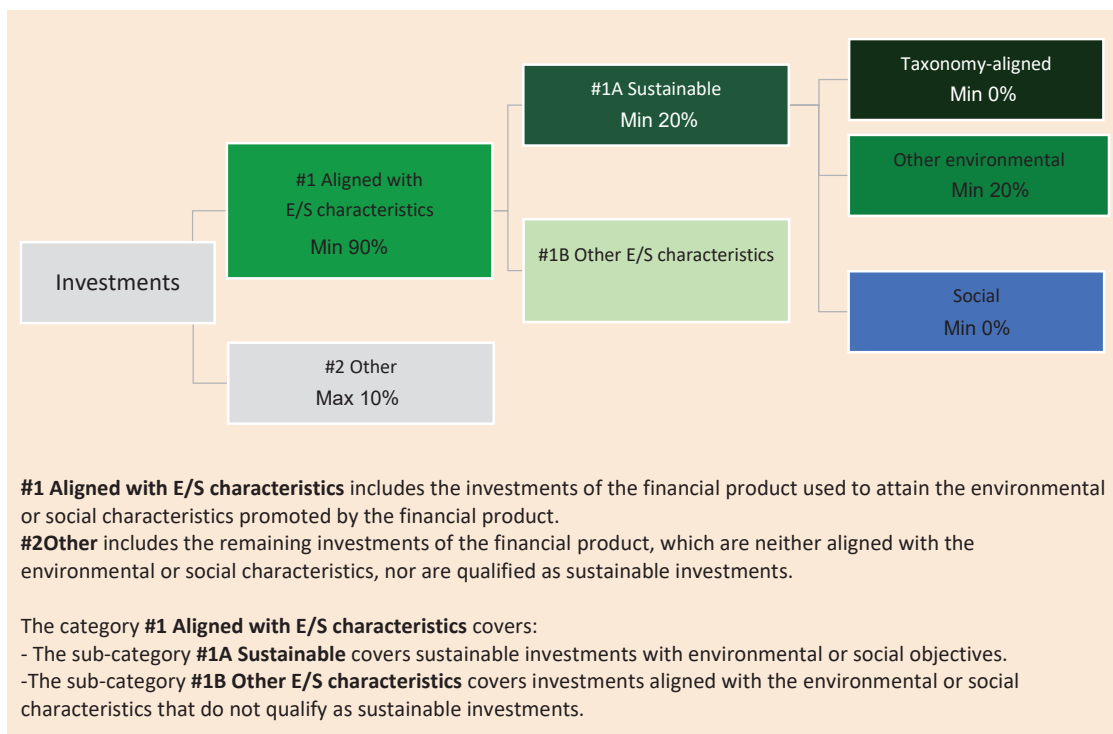


Taxonomy-aligned activities are expressed as a share of:

**-turnover**  
reflecting the share of revenue from green activities of investee companies

**-capital expenditure**  
(CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.

**- operational expenditure**  
(OpEx) reflecting green operational activities of investee companies.



● ***How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?***

Derivatives are not used to attain the environmental and social characteristics promoted by the Sub-Fund.



**To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?**

The Sub-Fund has no minimum share of investments with an environmental objective that are aligned with the EU Taxonomy.

● ***Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy<sup>1</sup> ?***

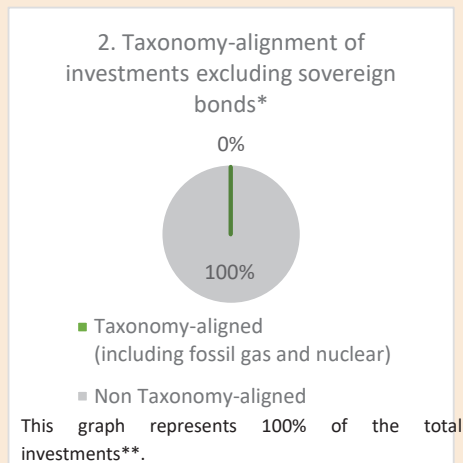
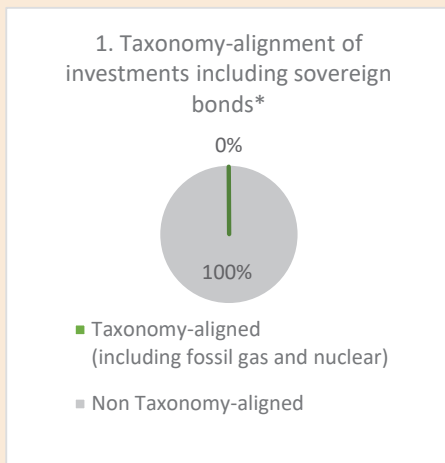
- ☐ Yes:
- ☐ In fossil gas      ☐ In nuclear energy
- ☒ No

<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

*The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



\* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

\*\* This percentage is purely indicative and may vary.

● **What is the minimum share of investments in transitional and enabling activities?**

The funds has no minimum proportion of investment in transitional or enabling activities.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.



**What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?**

The Sub-Fund will have a minimum commitment of 20% of Sustainable Investments with an environmental objective as indicated in this Annex with no commitment on their alignment with the EU Taxonomy.



**What is the minimum share of socially sustainable investments?**

The Sub-Fund has no minimum share of socially sustainable investments.



**What investments are included under “#2 Other”, what is their purpose and are there any minimum environmental or social safeguards?**

Included in “#2 Other” are cash and instruments for the purpose of liquidity and portfolio risk management. It may also include ESG unrated securities for which data needed for the measurement of attainment of environmental or social characteristics is not available.



**Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?**

Yes, the Index has been designated as a reference benchmark to determine whether the Sub-Fund is aligned with the environmental and/or social characteristics that it promotes.

● **How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?**

According to applicable regulations to index sponsors (including BMR), index sponsors should define appropriate controls/diligence when defining and/or operating index methodologies of regulated indexes.

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

The investment objective of the Sub-Fund is to track both the upward and downward evolution of the Index, while minimising the difference between the return of the Sub-Fund and the return of the Index.

- ***How does the designated index differ from a relevant broad market index?***

Bloomberg MSCI Euro Corporate Paris Aligned Green Tilted Index is constructed from the Bloomberg Euro Corporate Index (the “Parent Index”) and intends to be representative of the Euro denominated investment grade corporate bond market while meeting and exceeding the minimum standards of the EU PAB. The index uses an optimization approach that aims to minimize the active total risk with respect to the Parent Index under constraints.

- ***Where can the methodology used for the calculation of the designated index be found?***

Additional information on the Index can be found at <https://www.bloomberg.com/>



**Where can I find more product specific information online?**

**More product-specific information can be found on the website:** Additional information on the Sub-Fund can be found at [www.amundiETF.com](http://www.amundiETF.com).

(Until April 30, 2025)

**Product name:**

Amundi EUR Corporate Bond Ex Financials ESG

**Legal entity identifier:**

54930010RGQHB1KEUC57

## Environmental and/or social characteristics

### Sustainable investment

means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

### Does this financial product have a sustainable investment objective?

☒ ☐ **Yes**

☒ ☐ **x No**

☐ It will make a minimum of **sustainable investments with an environmental objective**: \_\_\_\_%

☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ It will make a minimum of **sustainable investments with a social objective**: \_\_\_\_%

☒ **x** It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of 25% of sustainable investments

☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☒ **x** with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ with a social objective

☐ It promotes E/S characteristics, but **will not make any sustainable investments**



### What environmental and/or social characteristics are promoted by this financial product?

The Sub-Fund promotes environmental and/or social characteristics through among others, replicating an Index integrating an environmental, social and governance ("ESG") rating.

The Index methodology is constructed using a "Best-in-class approach": best ranked companies are selected to construct the Index.

"Best-in-class" is an approach where leading or best-performing investments are selected within a universe, industry sector or class. Using such Best-in-class approach, the Index follows an extra-financial approach significantly engaging that permits the reduction by at least 20% of the initial investment universe (expressed in number of issuers).



## Sustainability indicators

measure how the environmental or social characteristics promoted by the financial product are attained.

### ● ***What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?***

The MSCI ESG Rating is used to measure the attainment of each of the environmental and or social characteristic promoted by this financial product.

MSCI ESG Rating methodology uses a rules-based methodology designed to measure a company's resilience to long-term, industry material ESG risks. It is based on extra-financial ESG key issues that focus on the intersection between a company's core business and the industry-specific issues that may create significant risks and opportunities for the company. The ESG key issues are weighted according to impact and time horizon of the risk or opportunity. The ESG key issues include for instance, but are not limited to, water stress, carbon emissions, labor management or business ethics.

More detailed on MSCI ESG Rating can be found on the following link:

<https://www.msci.com/documents/1296102/21901542/ESG-Ratings-Methodology-Exec-Summary.pdf>

More details on MSCI ESG Controversy score can be found on the following link:

<https://www.msci.com/documents/1296102/14524248/MSCI+ESG+Research+Controversies+Executive+Summary+Methodology+---+July+2020.pdf/b0a2bb88-2360-1728-b70e-2f0a889b6bd4>

More precisely, Bloomberg Barclays MSCI EUR Corporate Liquid ex Financial SRI Sustainable Index (the "Index") is a bond index, calculated, maintained and published by Bloomberg Barclays Indices.

Among the universe of Euro denominated investment grade bonds issued by non-financial companies in developed markets (the "Universe"), Bloomberg Barclays Indices selects bonds using rules on criteria such as but not limited to:

1) Minimum amount outstanding at bond level

2) Minimum bond outstanding at issuer level

3) Remaining time to maturity

4) Issuers being attributed an "ESG Rating" (as defined by MSCI). MSCI ESG Rating provides an overall company ESG rating – a seven-point scale from 'AAA' to 'CCC'. MSCI ESG Rating methodology uses a rules-based methodology designed to measure a company's resilience to long-term, industry material ESG risks. It is based on extra-financial ESG key issues that focus on the intersection between a company's core business and the industry-specific issues that may create significant risks and opportunities for the company. The ESG key issues are weighted according to impact and time horizon of the risk or opportunity. The ESG key issues include for instance, but are not limited to, water stress, carbon emissions, labor management or business. For the avoidance of doubt, companies with no ESG Ratings are excluded;

The application of eligibility criteria 1 to 4 leads to a narrowed investment universe (the "Eligible Universe");

5) The Eligible Universe is screened to exclude issuers:

- Involved in activities such as Alcohol, Tobacco, Gambling, Adult Entertainment, Genetically Modified organisms (GMO), Nuclear Power, Civilian Firearms, Military Weapons (as per the standard Bloomberg Barclays MSCI SRI screen), Thermal Coal, Generation of Thermal Coal, or Unconventional Oil and Gas;
- Involved in a major ESG controversy (based on the MSCI ESG Controversy score);
- With an "ESG Rating" lower than BBB

The Index uses a "Best-in-class" approach, i.e., an approach where leading or best-performing

investments are selected within a universe, industry sector or class. Using such Best-in-class approach, the Sub-Fund follows an extra-financial approach significantly engaging that permits the reduction by at least 20% of the Eligible Universe (expressed in number of issuers).

● ***What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?***

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

- 1) follow best environmental and social practices; and
- 2) avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a “best performer” within its sector of activity on at least one of its material environmental or social factors.

The definition of “best performer” relies on Amundi’s proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a “best performer”, an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for example, material factors are: emissions and energy, biodiversity and pollution, health and security, local communities and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at [www.amundi.lu](http://www.amundi.lu)

To contribute to the above objectives, the investee company should not have significant exposure to activities (e.g. tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) not compatible with such criteria.

The sustainable nature of an investment is assessed at investee company level.

By applying the Amundi’s above described Sustainable Investment definition to the Index constituents of this passively managed ETF Product, Amundi has determined that this Product has the minimum proportion of sustainable investments stated in page 1 above. However, please note that Amundi Sustainable Investment definition is not implemented at the Index methodology level.

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and

● ***How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?***

To ensure sustainable investments do no significant harm (‘DNSH’), Amundi utilises two filters:

The first DNSH test filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available (e.g. GHG intensity of investee companies)

employee matters, respect for human rights, anti-corruption and anti-bribery matters.

via a combination of indicators (e.g. carbon intensity) and specific thresholds or rules (e.g. that the investee company's carbon intensity does not belong to the last decile of the sector). Amundi already considers specific Principle Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, Violations of UN Global Compact principles, coal and tobacco.

Beyond the specific sustainability factors covered in the first filter, Amundi has defined a second filter, which does not take the mandatory Principal Adverse Impact indicators above into account, in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi's ESG rating.

*– How have the indicators for adverse impacts on sustainability factors been taken into account?*

The indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above:

The first DNSH filter relies on monitoring of mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available via the combination of following indicators and specific thresholds or rules:

- Have a CO2 intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors), and
- Have a Board of Directors' diversity which does not belong to the last decile compared to other companies within its sector, and
- Be cleared of any controversy in relation to work conditions and human rights.
- Be cleared of any controversy in relation to biodiversity and pollution

Amundi already considers specific Principle Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, Violations of UN Global Compact principles, coal and tobacco.

*– How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

The OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers. For example the model has a dedicated criteria called "Community Involvement & Human Rights" which is applied to all sectors in addition to other human rights linked criteria including socially responsible supply chains, working conditions, and labor relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise,

analysts will evaluate the situation and apply a score to the controversy (using our proprietary scoring methodology) and determine the best course of action. Controversy scores are updated quarterly to track the trend and remediation efforts

*The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.*

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



#### **Does this financial product consider principal adverse impacts on sustainability factors?**



Yes, The Sub-Fund considers Principal Adverse Impacts as per Annex 1, Table 1 of the RTS applying to the Sub-Fund’s strategy and relies on a combination of exclusion policies (normative and sectorial), engagement and voting approaches.

- Exclusion: Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.

- Engagement: Engagement is a continuous and purpose driven process aimed at influencing the activities or behavior of investee companies. The aim of engagement activities can fall into two categories : to engage an issuer to improve the way it integrates the environmental and social dimension, to engage an issuer to improve its impact on environmental, social, and human rights-related or other sustainability matters that are material to society and the global economy.

- Vote: Amundi’s voting policy responds to an holistic analysis of all the long-term issues that may influence value creation, including material ESG issues. For more information please refer to Amundi’s Voting Policy .

- Controversies monitoring: Amundi has developed a controversy tracking system that relies on three external data providers to systematically track controversies and their level of severity. This quantitative approach is then enriched with an in-depth assessment of each severe controversy, led by ESG analysts and the periodic review of its evolution. This approach applies to all of Amundi’s funds.

For any indication on how mandatory Principal Adverse Impact indicators are used, please refer to the Amundi ESG Regulatory Statement available at [www.amundi.lu](http://www.amundi.lu)



No



### What investment strategy does this financial product follow?

The investment objective of the Sub-Fund is to track both the upward and the downward evolution of the Bloomberg Barclays MSCI EUR Corporate Liquid ex Financial SRI Sustainable Index (the “Index”) denominated in Euros and representative of the performance of the non-financial investment grade corporate bond market denominated in Euros, while minimizing the volatility of the difference between the return of the Sub-Fund and the return of the Index (the “Tracking Error”).

**The investment strategy** guides investment decisions based on factors such as investment objectives and risk tolerance.

### What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?

This is a passively managed ETF. Its investment strategy is to replicate the Index while minimizing the related tracking error.

Bloomberg Barclays MSCI EUR Corporate Liquid ex Financial SRI Sustainable Index (the “Index”) is a bond index, calculated, maintained and published by Bloomberg Barclays Indices.

Among the universe of Euro denominated investment grade bonds issued by non-financial companies in developed markets (the “Universe”), Bloomberg Barclays Indices selects bonds using rules on criteria such as but not limited to:

1) Minimum amount outstanding at bond level

2) Minimum bond outstanding at issuer level

3) Remaining time to maturity

4) Issuers being attributed an “ESG Rating” (as defined by MSCI). MSCI ESG Rating provides an overall company ESG rating – a seven-point scale from ‘AAA’ to ‘CCC’. MSCI ESG Rating methodology uses a rules-based methodology designed to measure a company’s resilience to long-term, industry material ESG risks. It is based on extra-financial ESG key issues that focus on the intersection between a company’s core business and the industry-specific issues that may create significant risks and opportunities for the company. The ESG key issues are weighted according to impact and time horizon of the risk or opportunity. The ESG key issues include for instance, but are not limited to, water stress, carbon emissions, labor management or business. For the avoidance of doubt, companies with no ESG Ratings are excluded;

The application of eligibility criteria 1 to 4 leads to a narrowed investment universe (the “Eligible Universe”);

5) The Eligible Universe is screened to exclude issuers:

- Involved in activities such as Alcohol, Tobacco, Gambling, Adult Entertainment, Genetically Modified organisms (GMO), Nuclear Power, Civilian Firearms, Military Weapons (as per the standard Bloomberg Barclays MSCI SRI screen), Thermal Coal, Generation of Thermal Coal, or Unconventional Oil and Gas;
- Involved in a major ESG controversy (based on the MSCI ESG Controversy score);
- With an “ESG Rating” lower than BBB

The Index uses a “Best-in-class” approach, i.e., an approach where leading or best-performing investments are selected within a universe, industry sector or class. Using such Best-in-class approach, the Sub-Fund follows an extra-financial approach significantly engaging that permits the reduction by at least 20% of the Eligible Universe (expressed in number of issuers).

The Product strategy is also relying on systematic exclusions policies (normative and sectorials) as further described in Amundi Responsible Investment policy.

**Good governance** practices include sound management structures, employee relations, remuneration of staff and tax compliance.

● ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

There is no committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy.

● ***What is the policy to assess good governance practices of the investee companies?***

To assess good governance practices of the investee companies, we rely on Amundi ESG scoring methodology. Amundi’s ESG scoring is based on a proprietary ESG analysis framework, which accounts for 38 general and sector-specific criteria, including governance criteria. In the Governance dimension, we assess an issuer’s ability to ensure an effective corporate governance framework that guarantees it will meet its long-term objectives (e.g., guaranteeing the issuer’s value over the long term). The governance sub-criteria considered are: board structure, audit and control, remuneration, shareholders’ rights, ethics, tax practices and ESG strategy. Amundi ESG Rating scale contains seven grades, ranging from A to G, where A is the best and G the worst rating. G-rated companies are excluded from our investment universe.

Each corporate security (shares, bonds, single name derivatives, ESG equity and fixed income ETFs) included in investment portfolios has been assessed for good governance practices applying a normative screen against UN Global Compact (UN GC) principles on the associated issuer.

The assessment is performed on an ongoing basis. Amundi’s ESG ratings Committee monthly reviews lists of companies in breach of the UN GC leading to rating downgrades to G. Divestment from securities downgraded to G is carried out by default within 90 days.

Amundi Stewardship Policy (engagement and voting) related to governance complements this approach.



**What is the asset allocation planned for this financial product?**



**Asset allocation** describes the share of investments in specific assets.

At least 90% of the Sub-Fund's securities and instruments will meet the promoted environmental or social characteristics in accordance with the binding elements of the Index methodology. Furthermore, the Sub-Fund commits to have a minimum of 25% of sustainable investments as per the below chart. Investments aligned with other E/S characteristics (#1B) will represent the difference between the actual proportion of investments aligned with environmental or social characteristics (#1) and the actual proportion of sustainable investments (#1A).

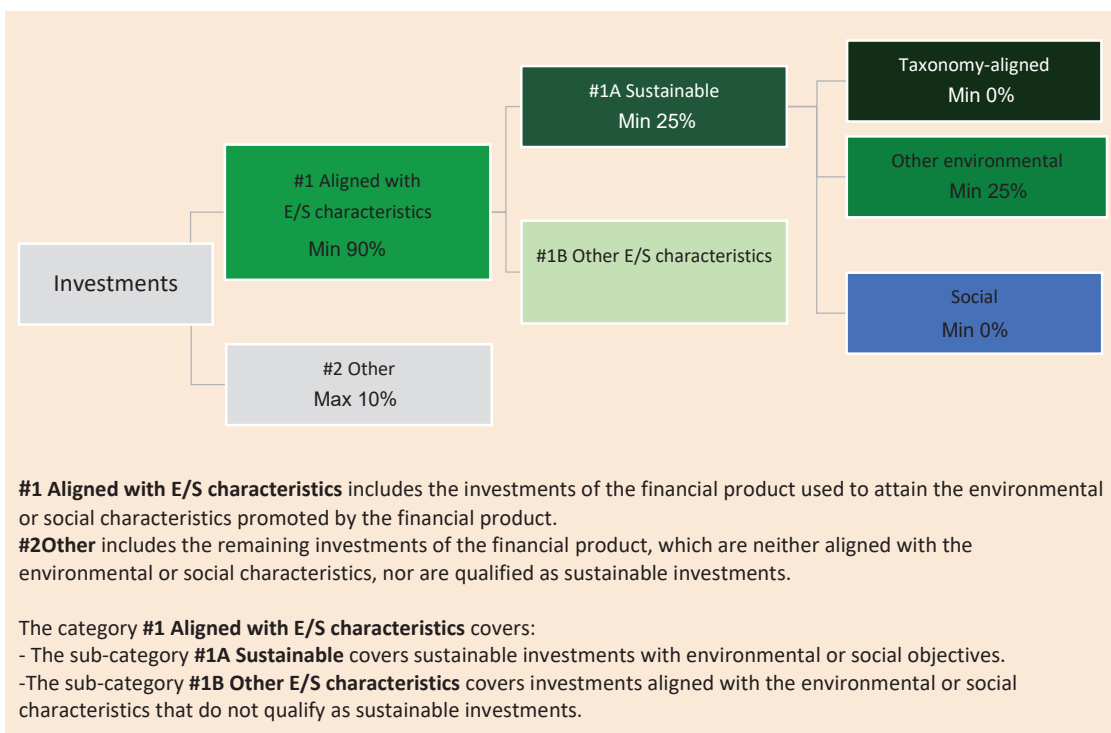
The planned proportion of other environmental investment represents a minimum of 25% (i) and may change as the actual proportions of Taxonomy-aligned and/or Social investments increase.

Taxonomy-aligned activities are expressed as a share of:

**-turnover** reflecting the share of revenue from green activities of investee companies

**-capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.

**- operational expenditure** (OpEx) reflecting green operational activities of investee companies.



● **How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?**

Derivatives are not used to attain the environmental and social characteristics promoted by the Sub-Fund.



**To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?**

The Sub-Fund has no minimum share of investments with an environmental objective that are aligned with the EU Taxonomy.

- **Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy<sup>1</sup> ?**

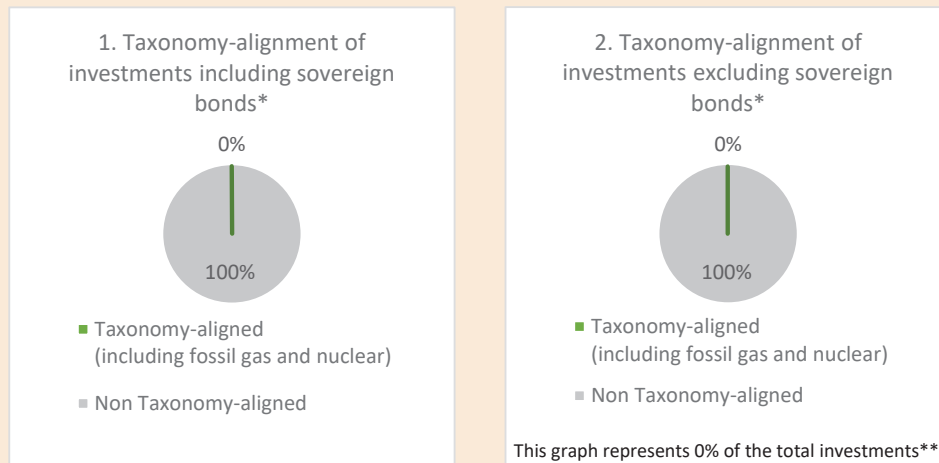
☐ Yes:  
☐ In fossil gas      ☐ In nuclear energy  
☒ No

#### Enabling

**activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

**The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.**



\* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

\*\* This percentage is purely indicative and may vary.

<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

● **What is the minimum share of investments in transitional and enabling activities?**

The funds has no minimum proportion of investment in transitional or enabling activities.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.



**What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?**

The Sub-Fund will have a minimum commitment of 25% of Sustainable Investments with an environmental objective as indicated in this Annex with no commitment on their alignment with the EU Taxonomy.



**What is the minimum share of socially sustainable investments?**

The Sub-Fund has no minimum share of socially sustainable investments.



**What investments are included under “#2 Other”, what is their purpose and are there any minimum environmental or social safeguards?**

Included in “#2 Other” are cash and instruments for the purpose of liquidity and portfolio risk management. It may also include ESG unrated securities for which data needed for the measurement of attainment of environmental or social characteristics is not available.



**Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?**

Yes, the Index has been designated as a reference benchmark to determine whether the Sub-Fund is aligned with the environmental and/or social characteristics that it promotes.

● **How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?**

According to applicable regulations to index sponsors (including BMR), index sponsors should define appropriate controls/diligence when defining and/or operating index methodologies of regulated indexes.

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

The investment objective of the Sub-Fund is to track both the upward and downward evolution of the Index, while minimising the difference between the return of the Sub-Fund and the return of the Index.

- ***How does the designated index differ from a relevant broad market index?***

The index is representative of the performance of EUR denominated, investment grade corporate bonds issued by European and non-European corporates, with maturities of at least 1 year. The index only includes issuers with an MSCI ESG Rating of BBB or higher, and negatively screens issuers involved in certain values-based business involvement criteria, including activities related to controversial military weapons, and those with a “red” MSCI ESG Controversy Score.

- ***Where can the methodology used for the calculation of the designated index be found?***

Additional information on the Index can be found at <https://www.bloomberg.com/professional/product/indices/bloomberg-fixed-income-indices/#/ucits>



#### **Where can I find more product specific information online?**

**More product-specific information can be found on the website:** Additional information on the Sub-Fund can be found at [www.amundiETF.com](http://www.amundiETF.com).

(As from May 1, 2025)

#### Sustainable investment

means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

#### Product name:

Amundi EUR Corporate Bond Ex Financials ESG

#### Legal entity identifier:

54930010RGQHB1KEUC57

## Environmental and/or social characteristics

### Does this financial product have a sustainable investment objective?

☒ ☐ Yes

☒ ☐ No

☐ It will make a minimum of **sustainable investments with an environmental objective**: \_\_\_\_%

☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ It will make a minimum of **sustainable investments with a social objective**: \_\_\_\_%

☒ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of 25% of sustainable investments

☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ with a social objective

☐ It promotes E/S characteristics, but **will not make any sustainable investments**



### What environmental and/or social characteristics are promoted by this financial product?

The Sub-Fund promotes environmental and/or social characteristics through among others, replicating an Index integrating an environmental, social and governance ("ESG") rating.

The Index methodology is constructed using a "Best-in-class approach": best ranked companies are selected to construct the Index.

"Best-in-class" is an approach where leading or best-performing investments are selected within a universe, industry sector or class. Using such Best-in-class approach, the Index follows an extra-financial approach significantly engaging that permits the reduction by at least 20% of the initial investment universe (expressed in number of issuers).

## Sustainability indicators

measure how the environmental or social characteristics promoted by the financial product are attained.

### ● ***What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?***

The MSCI ESG Rating is used to measure the attainment of each of the environmental and or social characteristic promoted by this financial product.

MSCI ESG Rating methodology uses a rules-based methodology designed to measure a company's resilience to long-term, industry material ESG risks. It is based on extra-financial ESG key issues that focus on the intersection between a company's core business and the industry-specific issues that may create significant risks and opportunities for the company. The ESG key issues are weighted according to impact and time horizon of the risk or opportunity. The ESG key issues include for instance, but are not limited to, water stress, carbon emissions, labor management or business ethics.

More detailed on MSCI ESG Rating can be found on the following link:

<https://www.msci.com/documents/1296102/21901542/ESG-Ratings-Methodology-Exec-Summary.pdf>

More details on MSCI ESG Controversy score can be found on the following link:

<https://www.msci.com/documents/1296102/14524248/MSCI+ESG+Research+Controversies+Executive+Summary+Methodology+---+July+2020.pdf/b0a2bb88-2360-1728-b70e-2f0a889b6bd4>

More precisely, Bloomberg MSCI ESG EUR Corporate Liquid ex Financial Select Index (the "Index") is a bond index, calculated, maintained and published by Bloomberg Indices.

Among the universe of Euro denominated investment grade bonds issued by non-financial companies in developed markets (the "Universe"), Bloomberg Indices selects bonds using rules on criteria such as but not limited to:

1) Minimum amount outstanding at bond level

2) Minimum bond outstanding at issuer level

3) Remaining time to maturity

4) Issuers being attributed an "ESG Rating" (as defined by MSCI). MSCI ESG Rating provides an overall company ESG rating – a seven-point scale from 'AAA' to 'CCC'. MSCI ESG Rating methodology uses a rules-based methodology designed to measure a company's resilience to long-term, industry material ESG risks. It is based on extra-financial ESG key issues that focus on the intersection between a company's core business and the industry-specific issues that may create significant risks and opportunities for the company. The ESG key issues are weighted according to impact and time horizon of the risk or opportunity. The ESG key issues include for instance, but are not limited to, water stress, carbon emissions, labor management or business. For the avoidance of doubt, companies with no ESG Ratings are excluded;

The application of eligibility criteria 1 to 4 leads to a narrowed investment universe (the "Eligible Universe");

5) The Eligible Universe is screened to exclude issuers:

- Involved in activities such as Alcohol, Tobacco, Gambling, Adult Entertainment, Genetically Modified organisms (GMO), Nuclear Power, Civilian Firearms, Military Weapons (as per the standard Bloomberg MSCI SRI screen), Thermal Coal, Generation of Thermal Coal, or Unconventional Oil and Gas;
- Involved in a major ESG controversy (based on the MSCI ESG Controversy score);
- With an "ESG Rating" lower than BBB

The Index uses a "Best-in-class" approach, i.e., an approach where leading or best-performing



investments are selected within a universe, industry sector or class. Using such Best-in-class approach, the Sub-Fund follows an extra-financial approach significantly engaging that permits the reduction by at least 20% of the Eligible Universe (expressed in number of issuers).

● ***What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?***

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

- 1) follow best environmental and social practices; and
- 2) avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a “best performer” within its sector of activity on at least one of its material environmental or social factors.

The definition of “best performer” relies on Amundi’s proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a “best performer”, an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for example, material factors are: emissions and energy, biodiversity and pollution, health and security, local communities and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at [www.amundi.lu](http://www.amundi.lu)

To contribute to the above objectives, the investee company should not have significant exposure to activities (e.g. tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) not compatible with such criteria.

The sustainable nature of an investment is assessed at investee company level.

By applying the Amundi’s above described Sustainable Investment definition to the Index constituents of this passively managed ETF Product, Amundi has determined that this Product has the minimum proportion of sustainable investments stated in page 1 above. However, please note that Amundi Sustainable Investment definition is not implemented at the Index methodology level.

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and

● ***How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?***

To ensure sustainable investments do no significant harm (‘DNSH’), Amundi utilises two filters:

The first DNSH test filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available (e.g. GHG intensity of investee companies)

employee matters, respect for human rights, anti-corruption and anti-bribery matters.

via a combination of indicators (e.g. carbon intensity) and specific thresholds or rules (e.g. that the investee company's carbon intensity does not belong to the last decile of the sector). Amundi already considers specific Principle Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, Violations of UN Global Compact principles, coal and tobacco.

Beyond the specific sustainability factors covered in the first filter, Amundi has defined a second filter, which does not take the mandatory Principal Adverse Impact indicators above into account, in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi's ESG rating.

– *How have the indicators for adverse impacts on sustainability factors been taken into account?*

The indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above:

The first DNSH filter relies on monitoring of mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available via the combination of following indicators and specific thresholds or rules:

- Have a CO2 intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors), and
- Have a Board of Directors' diversity which does not belong to the last decile compared to other companies within its sector, and
- Be cleared of any controversy in relation to work conditions and human rights.
- Be cleared of any controversy in relation to biodiversity and pollution

Amundi already considers specific Principle Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, Violations of UN Global Compact principles, coal and tobacco.

– *How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

The OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers. For example the model has a dedicated criteria called "Community Involvement & Human Rights" which is applied to all sectors in addition to other human rights linked criteria including socially responsible supply chains, working conditions, and labor relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise,

analysts will evaluate the situation and apply a score to the controversy (using our proprietary scoring methodology) and determine the best course of action. Controversy scores are updated quarterly to track the trend and remediation efforts

*The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.*

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



#### **Does this financial product consider principal adverse impacts on sustainability factors?**



Yes, The Sub-Fund considers Principal Adverse Impacts as per Annex 1, Table 1 of the RTS applying to the Sub-Fund’s strategy and relies on a combination of exclusion policies (normative and sectorial), engagement and voting approaches.

- Exclusion: Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.

- Engagement: Engagement is a continuous and purpose driven process aimed at influencing the activities or behavior of investee companies. The aim of engagement activities can fall into two categories : to engage an issuer to improve the way it integrates the environmental and social dimension, to engage an issuer to improve its impact on environmental, social, and human rights-related or other sustainability matters that are material to society and the global economy.

- Vote: Amundi’s voting policy responds to an holistic analysis of all the long-term issues that may influence value creation, including material ESG issues. For more information please refer to Amundi’s Voting Policy .

- Controversies monitoring: Amundi has developed a controversy tracking system that relies on three external data providers to systematically track controversies and their level of severity. This quantitative approach is then enriched with an in-depth assessment of each severe controversy, led by ESG analysts and the periodic review of its evolution. This approach applies to all of Amundi’s funds.

For any indication on how mandatory Principal Adverse Impact indicators are used, please refer to the Amundi ESG Regulatory Statement available at [www.amundi.lu](http://www.amundi.lu)



No



### What investment strategy does this financial product follow?

The investment objective of the Sub-Fund is to track both the upward and the downward evolution of the Bloomberg MSCI ESG EUR Corporate Liquid ex Financial Select Index (the “Index”) denominated in Euros and representative of the performance of the non-financial investment grade corporate bond market denominated in Euros, while minimizing the volatility of the difference between the return of the Sub-Fund and the return of the Index (the “Tracking Error”).

**The investment strategy** guides investment decisions based on factors such as investment objectives and risk tolerance.

### What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?

This is a passively managed ETF. Its investment strategy is to replicate the Index while minimizing the related tracking error.

The Bloomberg MSCI ESG EUR Corporate Liquid ex Financial Select Index (the “Index”) is a bond index, calculated, maintained and published by Bloomberg Indices.

Among the universe of Euro denominated investment grade bonds issued by non-financial companies in developed markets (the “Universe”), Bloomberg Indices selects bonds using rules on criteria such as but not limited to:

1) Minimum amount outstanding at bond level

2) Minimum bond outstanding at issuer level

3) Remaining time to maturity

4) Issuers being attributed an “ESG Rating” (as defined by MSCI). MSCI ESG Rating provides an overall company ESG rating – a seven-point scale from ‘AAA’ to ‘CCC’. MSCI ESG Rating methodology uses a rules-based methodology designed to measure a company’s resilience to long-term, industry material ESG risks. It is based on extra-financial ESG key issues that focus on the intersection between a company’s core business and the industry-specific issues that may create significant risks and opportunities for the company. The ESG key issues are weighted according to impact and time horizon of the risk or opportunity. The ESG key issues include for instance, but are not limited to, water stress, carbon emissions, labor management or business. For the avoidance of doubt, companies with no ESG Ratings are excluded;

The application of eligibility criteria 1 to 4 leads to a narrowed investment universe (the “Eligible Universe”);

5) The Eligible Universe is screened to exclude issuers:

- Involved in activities such as Alcohol, Tobacco, Gambling, Adult Entertainment, Genetically Modified organisms (GMO), Nuclear Power, Civilian Firearms, Military Weapons (as per the standard Bloomberg MSCI SRI screen), Thermal Coal, Generation of Thermal Coal, or Unconventional Oil and Gas;
- Involved in a major ESG controversy (based on the MSCI ESG Controversy score);
- With an “ESG Rating” lower than BBB

The Index uses a “Best-in-class” approach, i.e., an approach where leading or best-performing investments are selected within a universe, industry sector or class. Using such Best-in-class approach, the Sub-Fund follows an extra-financial approach significantly engaging that permits the reduction by at least 20% of the Eligible Universe (expressed in number of issuers).

The Product strategy is also relying on systematic exclusions policies (normative and sectorials) as further described in Amundi Responsible Investment policy.

The Index applies exclusions to companies involved in activities considered non-aligned with the Paris Climate Agreement (coal extraction, oil, etc). Those exclusions are provided for in Art. 12 (1) (a)-(g) of the Commission Delegated Regulation (EU) 2020/1818 of 17 July 2020 supplementing Regulation (EU) 2016/1011 of the European Parliament and of the Council as regards minimum standards for EU Climate Transition Benchmarks and EU Paris-aligned Benchmarks.

**Good governance** practices include sound management structures, employee relations, remuneration of staff and tax compliance.

● ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

There is no committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy.

● ***What is the policy to assess good governance practices of the investee companies?***

To assess good governance practices of the investee companies, we rely on Amundi ESG scoring methodology. Amundi’s ESG scoring is based on a proprietary ESG analysis framework, which accounts for 38 general and sector-specific criteria, including governance criteria. In the Governance dimension, we assess an issuer’s ability to ensure an effective corporate governance framework that guarantees it will meet its long-term objectives (e.g., guaranteeing the issuer’s value over the long term). The governance sub-criteria considered are: board structure, audit and control, remuneration, shareholders’ rights, ethics, tax practices and ESG strategy. Amundi ESG Rating scale contains seven grades, ranging from A to G, where A is the best and G the worst rating. G-rated companies are excluded from our investment universe.

Each corporate security (shares, bonds, single name derivatives, ESG equity and fixed income ETFs) included in investment portfolios has been assessed for good governance practices applying a normative screen against UN Global Compact (UN GC) principles on the associated issuer.

The assessment is performed on an ongoing basis. Amundi’s ESG ratings Committee monthly reviews lists of companies in breach of the UN GC leading to rating downgrades to G. Divestment from securities downgraded to G is carried out by default within 90 days.

Amundi Stewardship Policy (engagement and voting) related to governance complements this approach.



## What is the asset allocation planned for this financial product?

**Asset allocation** describes the share of investments in specific assets.

At least 90% of the Sub-Fund's securities and instruments will meet the promoted environmental or social characteristics in accordance with the binding elements of the Index methodology. Furthermore, the Sub-Fund commits to have a minimum of 25% of sustainable investments as per the below chart. Investments aligned with other E/S characteristics (#1B) will represent the difference between the actual proportion of investments aligned with environmental or social characteristics (#1) and the actual proportion of sustainable investments (#1A).

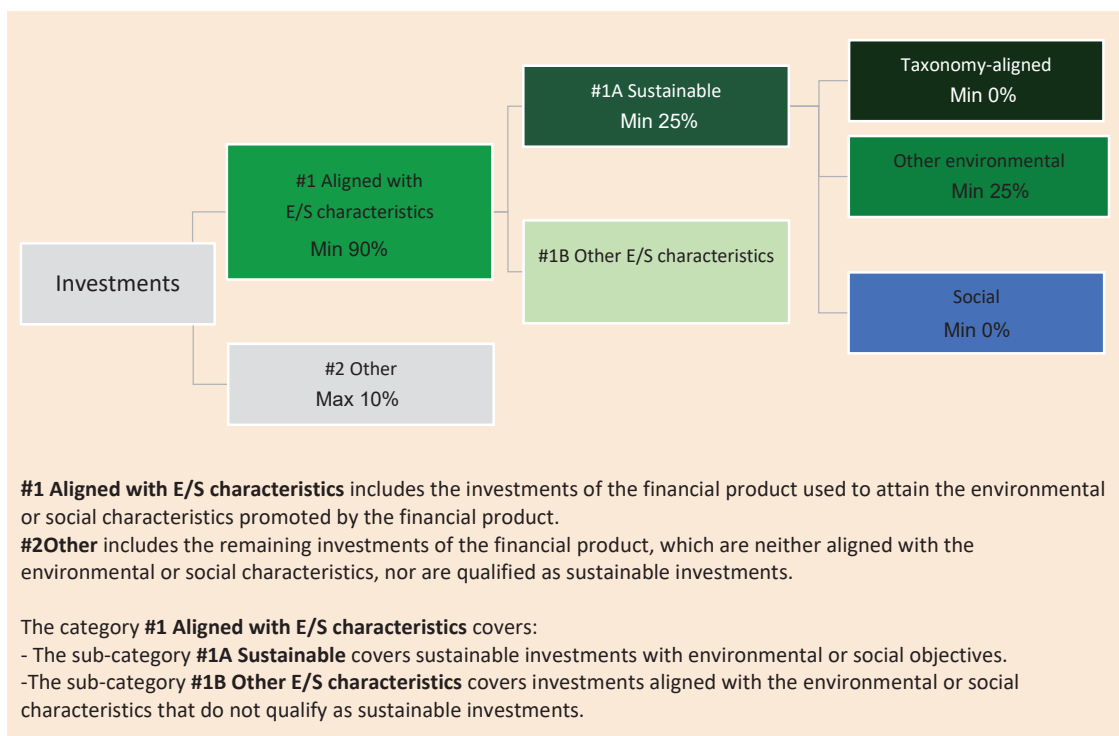
The planned proportion of other environmental investment represents a minimum of 25% (i) and may change as the actual proportions of Taxonomy-aligned and/or Social investments increase.

Taxonomy-aligned activities are expressed as a share of:

**-turnover** reflecting the share of revenue from green activities of investee companies

**-capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.

**- operational expenditure (OpEx)** reflecting green operational activities of investee companies.



### ● *How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?*

Derivatives are not used to attain the environmental and social characteristics promoted by the Sub-Fund.





## To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Sub-Fund has no minimum share of investments with an environmental objective that are aligned with the EU Taxonomy.

- **Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy<sup>2</sup> ?**

☐ Yes:

☐ In fossil gas

☐ In nuclear energy

☒ No

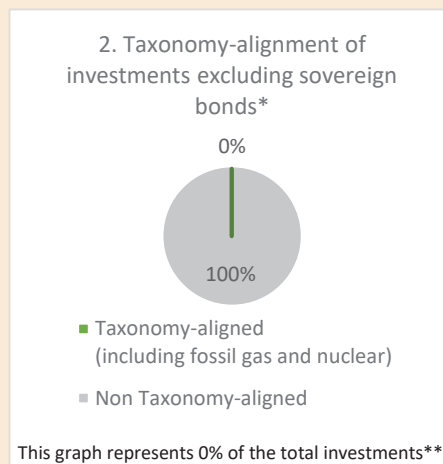
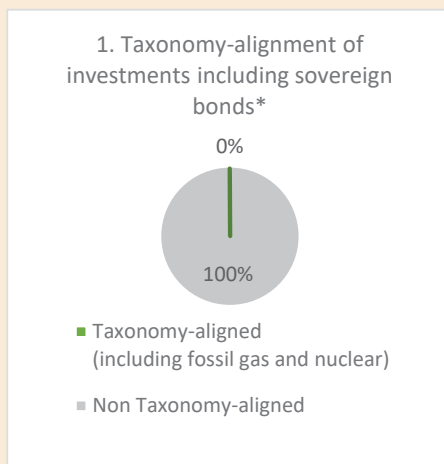
### Enabling activities

directly enable other activities to make a substantial contribution to an environmental objective.

### Transitional activities

are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

**The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.**



\* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

\*\* This percentage is purely indicative and may vary.

<sup>2</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

● ***What is the minimum share of investments in transitional and enabling activities?***

The funds has no minimum proportion of investment in transitional or enabling activities.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.



**What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?**

The Sub-Fund will have a minimum commitment of 25% of Sustainable Investments with an environmental objective as indicated in this Annex with no commitment on their alignment with the EU Taxonomy.



**What is the minimum share of socially sustainable investments?**

The Sub-Fund has no minimum share of socially sustainable investments.



**What investments are included under “#2 Other”, what is their purpose and are there any minimum environmental or social safeguards?**

Included in “#2 Other” are cash and instruments for the purpose of liquidity and portfolio risk management. It may also include ESG unrated securities for which data needed for the measurement of attainment of environmental or social characteristics is not available.



**Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?**

Yes, the Index has been designated as a reference benchmark to determine whether the Sub-Fund is aligned with the environmental and/or social characteristics that it promotes.

● ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

According to applicable regulations to index sponsors (including BMR), index sponsors should define appropriate controls/diligence when defining and/or operating index methodologies of regulated indexes.

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

The investment objective of the Sub-Fund is to track both the upward and downward evolution of the Index, while minimising the difference between the return of the Sub-Fund and the return of the Index.

- ***How does the designated index differ from a relevant broad market index?***

The index is representative of the performance of EUR denominated, investment grade corporate bonds issued by European and non-European corporates, with maturities of at least 1 year. The index only includes issuers with an MSCI ESG Rating of BBB or higher, and negatively screens issuers involved in certain values-based business involvement criteria, including activities related to controversial military weapons, and those with a “red” MSCI ESG Controversy Score.

- ***Where can the methodology used for the calculation of the designated index be found?***

Additional information on the Index can be found at <https://www.bloomberg.com/professional/product/indices/bloomberg-fixed-income-indices/#/ucits>



#### **Where can I find more product specific information online?**

**More product-specific information can be found on the website:** Additional information on the Sub-Fund can be found at [www.amundiETF.com](http://www.amundiETF.com).

(Until May 30, 2025)

#### Sustainable investment

means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

#### Product name:

Amundi MSCI China ESG Leaders Extra

#### Legal entity identifier:

549300E7C8KZ5P6BZI39

## Environmental and/or social characteristics

### Does this financial product have a sustainable investment objective?

☒ ☐ Yes

☒ ☐ No

☐ It will make a minimum of **sustainable investments with an environmental objective**: \_\_\_\_%

☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ It will make a minimum of **sustainable investments with a social objective**: \_\_\_\_%

☒ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of 10% of sustainable investments

☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☒ with a social objective

☐ It promotes E/S characteristics, but **will not make any sustainable investments**



### What environmental and/or social characteristics are promoted by this financial product?

The Sub-Fund promotes environmental and/or social characteristics through among others, replicating an Index integrating an environmental, social and governance ("ESG") rating.

The Index methodology is constructed using a "Best-in-class approach": best ranked companies are selected to construct the Index.

"Best-in-class" is an approach where leading or best-performing investments are selected within a universe, industry sector or class. Using such Best-in-class approach, the Index follows an extra-financial approach significantly engaging that permits the reduction by at least 20% of the initial investment universe (expressed in number of issuers).

## Sustainability indicators

measure how the environmental or social characteristics promoted by the financial product are attained.

### ● ***What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?***

The MSCI ESG Rating is used to measure the attainment of each of the environmental and or social characteristic promoted by this financial product.

MSCI ESG Rating methodology uses a rules-based methodology designed to measure a company's resilience to long-term, industry material ESG risks. It is based on extra-financial ESG key issues that focus on the intersection between a company's core business and the industry-specific issues that may create significant risks and opportunities for the company. The ESG key issues are weighted according to impact and time horizon of the risk or opportunity. The ESG key issues include for instance, but are not limited to, water stress, carbon emissions, labor management or business ethics.

More detailed on MSCI ESG Rating can be found on the following link:

<https://www.msci.com/documents/1296102/21901542/ESG-Ratings-Methodology-Exec-Summary.pdf>

More details on MSCI ESG Controversy score can be found on the following link:

<https://www.msci.com/documents/1296102/14524248/MSCI+ESG+Research+Controversies+Executive+Summary+Methodology+---+July+2020.pdf/b0a2bb88-2360-1728-b70e-2f0a889b6bd4>

More precisely, MSCI China Select ESG Rating and Trend Leaders Net Total Return Index (the "Index") features the following characteristics:

- a) Same investment universe of securities as the MSCI China Index (the "Parent Index");
- b) ESG value-based exclusions from the following activities: alcohol, gambling, tobacco, civilian firearms, nuclear power, adult entertainment, genetically modified organisms, conventional and controversial weapons;
- c) Climate change-based exclusions from the following activities: fossil fuel reserves ownership, extraction and production of thermal coal/unconventional oil and gas/conventional oil and gas/uranium mining, fossil fuel/nuclear/thermal coal-based power generation, oil and gas downstream activities;
- d) Exclusion of companies involved in a major ESG controversy (based on the MSCI ESG Controversy score);
- e) Companies are ranked based on their ESG ratings and trends (yearly improvement or degradation of ESG ratings). MSCI ESG Rating methodology uses a rules-based methodology designed to measure a company's resilience to long-term, industry material ESG risks. It is based on extra-financial ESG key issues that focus on the intersection between a company's core business and the industry-specific issues that may create significant risks and opportunities for the company. The ESG key issues are weighted according to impact and time horizon of the risk or opportunity. The ESG key issues include for instance, but are not limited to, water stress, carbon emissions, labor management or business ethics. The Index is constructed using a "Best-in-class" approach: best ranked companies in each sector (in accordance with the Global Industry Classification Standard (GICS)) are selected to construct the Index. Filters are less restrictive for stocks already in the Index in order to reduce the turnover on a rebalancing date.

"Best-in-class" is an approach where leading or best-performing investments are selected within a universe, industry sector or class.

Using such Best-in-class approach, the Sub-Fund follows an extra-financial approach significantly engaging that permits the reduction by at least 20% of the initial investment universe (expressed in

number of issuers).

The extra financial data coverage is above 90% of the eligible securities of the Index.

f) The Index is free float-adjusted market capitalization weighted and the cumulated free-float adjusted market capitalization by GICS sector is overall proportional to the one of the Parent Index;

g) An iterative downweighting ensures that the carbon intensity and the weighted average of board independence of the Index are respectively lower and higher than the ones of the Parent Index.

● ***What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?***

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

1) follow best environmental and social practices; and

2) avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a “best performer” within its sector of activity on at least one of its material environmental or social factors.

The definition of “best performer” relies on Amundi’s proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a “best performer”, an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for example, material factors are: emissions and energy, biodiversity and pollution, health and security, local communities and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at [www.amundi.lu](http://www.amundi.lu)

To contribute to the above objectives, the investee company should not have significant exposure to activities (e.g. tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) not compatible with such criteria.

The sustainable nature of an investment is assessed at investee company level.

By applying the Amundi’s above described Sustainable Investment definition to the Index constituents of this passively managed ETF Product, Amundi has determined that this Product has the minimum proportion of sustainable investments stated in page 1 above. However, please note that Amundi Sustainable Investment definition is not implemented at the Index methodology level.

**Principal adverse impacts** are the most significant

● ***How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?***



negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

To ensure sustainable investments do no significant harm ('DNSH'), Amundi utilises two filters:

The first DNSH test filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available (e.g. GHG intensity of investee companies) via a combination of indicators (e.g. carbon intensity) and specific thresholds or rules (e.g. that the investee company's carbon intensity does not belong to the last decile of the sector).

Amundi already considers specific Principle Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, Violations of UN Global Compact principles, coal and tobacco.

Beyond the specific sustainability factors covered in the first filter, Amundi has defined a second filter, which does not take the mandatory Principal Adverse Impact indicators above into account, in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi's ESG rating.

*– How have the indicators for adverse impacts on sustainability factors been taken into account?*

The indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above:

The first DNSH filter relies on monitoring of mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available via the combination of following indicators and specific thresholds or rules:

- Have a CO2 intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors), and
- Have a Board of Directors' diversity which does not belong to the last decile compared to other companies within its sector, and
- Be cleared of any controversy in relation to work conditions and human rights.
- Be cleared of any controversy in relation to biodiversity and pollution

Amundi already considers specific Principle Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, Violations of UN Global Compact principles, coal and tobacco.

*– How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

The OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers. For example the model has a dedicated criteria called “Community Involvement & Human Rights” which is applied to all sectors in addition to other human rights linked criteria including socially responsible supply chains, working conditions, and labor relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise, analysts will evaluate the situation and apply a score to the controversy (using our proprietary scoring methodology) and determine the best course of action. Controversy scores are updated quarterly to track the trend and remediation efforts

*The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.*

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



#### **Does this financial product consider principal adverse impacts on sustainability factors?**

☒ Yes, The Sub-Fund considers Principal Adverse Impacts as per Annex 1, Table 1 of the RTS applying to the Sub-Fund’s strategy and relies on a combination of exclusion policies (normative and sectorial), engagement and voting approaches.

- Exclusion: Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.

- Engagement: Engagement is a continuous and purpose driven process aimed at influencing the activities or behavior of investee companies. The aim of engagement activities can fall into two categories: to engage an issuer to improve the way it integrates the environmental and social dimension, to engage an issuer to improve its impact on environmental, social, and human rights-related or other sustainability matters that are material to society and the global economy.

- Vote: Amundi’s voting policy responds to an holistic analysis of all the long-term issues that may influence value creation, including material ESG issues. For more information please refer to Amundi’s Voting Policy .

- Controversies monitoring: Amundi has developed a controversy tracking system that relies on three external data providers to systematically track controversies and their level of severity. This quantitative approach is then enriched with an in-depth assessment of each severe controversy, led by ESG analysts and the periodic review of its evolution. This approach applies to all of Amundi’s funds.

For any indication on how mandatory Principal Adverse Impact indicators are used, please refer to the Amundi ESG Regulatory Statement available at [www.amundi.lu](http://www.amundi.lu)

☐ No



### What investment strategy does this financial product follow?

The Sub-Fund tracks both the upward and the downward evolution of the MSCI China Select ESG Rating and Trend Leaders Net Total Return Index (the "Index") denominated in US Dollars, and representative of the performance of large and mid cap stocks, across the Chinese economy, issued by companies with robust Environmental, Social and Governance (ESG) ratings, while minimizing the volatility of the difference between the return of the Sub-Fund and the return of the Index.

**The investment strategy** guides investment decisions based on factors such as investment objectives and risk tolerance.

### What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?

This is a passively managed ETF. Its investment strategy is to replicate the Index while minimizing the related tracking error.

MSCI China Select ESG Rating and Trend Leaders Net Total Return Index (the "Index") features the following characteristics:

- a) Same investment universe of securities as the MSCI China Index (the "Parent Index");
- b) ESG value-based exclusions from the following activities: alcohol, gambling, tobacco, civilian firearms, nuclear power, adult entertainment, genetically modified organisms, conventional and controversial weapons;
- c) Climate change-based exclusions from the following activities: fossil fuel reserves ownership, extraction and production of thermal coal/unconventional oil and gas/conventional oil and gas/uranium mining, fossil fuel/nuclear/thermal coal-based power generation, oil and gas downstream activities;
- d) Exclusion of companies involved in a major ESG controversy (based on the MSCI ESG Controversy score);
- e) Companies are ranked based on their ESG ratings and trends (yearly improvement or degradation of ESG ratings). MSCI ESG Rating methodology uses a rules-based methodology designed to measure a company's resilience to long-term, industry material ESG risks. It is based on extra-financial ESG key issues that focus on the intersection between a company's core business and the industry-specific issues that may create significant risks and opportunities for the company. The ESG key issues are

weighted according to impact and time horizon of the risk or opportunity. The ESG key issues include for instance, but are not limited to, water stress, carbon emissions, labor management or business ethics.

The Index is constructed using a “Best-in-class” approach: best ranked companies in each sector (in accordance with the Global Industry Classification Standard (GICS)) are selected to construct the Index. Filters are less restrictive for stocks already in the Index in order to reduce the turnover on a rebalancing date.

“Best-in-class” is an approach where leading or best-performing investments are selected within a universe, industry sector or class.

Using such Best-in-class approach, the Sub-Fund follows an extra-financial approach significantly engaging that permits the reduction by at least 20% of the initial investment universe (expressed in number of issuers).

The extra financial data coverage is above 90% of the eligible securities of the Index.

f) The Index is free float-adjusted market capitalization weighted and the cumulated free-float adjusted market capitalization by GICS sector is overall proportional to the one of the Parent Index;

g) An iterative downweighting ensures that the carbon intensity and the weighted average of board independence of the Index are respectively lower and higher than the ones of the Parent Index.

The Product strategy is also relying on systematic exclusions policies (normative and sectorials) as further described in Amundi Responsible Investment policy.

**Good governance** practices include sound management structures, employee relations, remuneration of staff and tax compliance.

● ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

There is no committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy.

● ***What is the policy to assess good governance practices of the investee companies?***

To assess good governance practices of the investee companies, we rely on Amundi ESG scoring methodology. Amundi’s ESG scoring is based on a proprietary ESG analysis framework, which accounts for 38 general and sector-specific criteria, including governance criteria. In the Governance dimension, we assess an issuer’s ability to ensure an effective corporate governance framework that guarantees it will meet its long-term objectives (e.g., guaranteeing the issuer’s value over the long term). The governance sub-criteria considered are: board structure, audit and control, remuneration, shareholders’ rights, ethics, tax practices and ESG strategy. Amundi ESG Rating scale contains seven grades, ranging from A to G, where A is the best and G the worst rating. G-rated companies are excluded from our investment universe.

Each corporate security (shares, bonds, single name derivatives, ESG equity and fixed income ETFs) included in investment portfolios has been assessed for good governance practices applying a normative screen against UN Global Compact (UN GC) principles on the associated issuer.

The assessment is performed on an ongoing basis. Amundi’s ESG ratings Committee monthly reviews lists of companies in breach of the UN GC leading to rating downgrades to G. Divestment from securities downgraded to G is carried out by default within 90 days.

Amundi Stewardship Policy (engagement and voting) related to governance complements this approach.



## What is the asset allocation planned for this financial product?

**Asset allocation** describes the share of investments in specific assets.

At least 90% of the Sub-Fund's securities and instruments will meet the promoted environmental or social characteristics in accordance with the binding elements of the Index methodology. Furthermore, the Sub-Fund commits to have a minimum of 10% of sustainable investments as per the below chart. Investments aligned with other E/S characteristics (#1B) will represent the difference between the actual proportion of investments aligned with environmental or social characteristics (#1) and the actual proportion of sustainable investments (#1A).

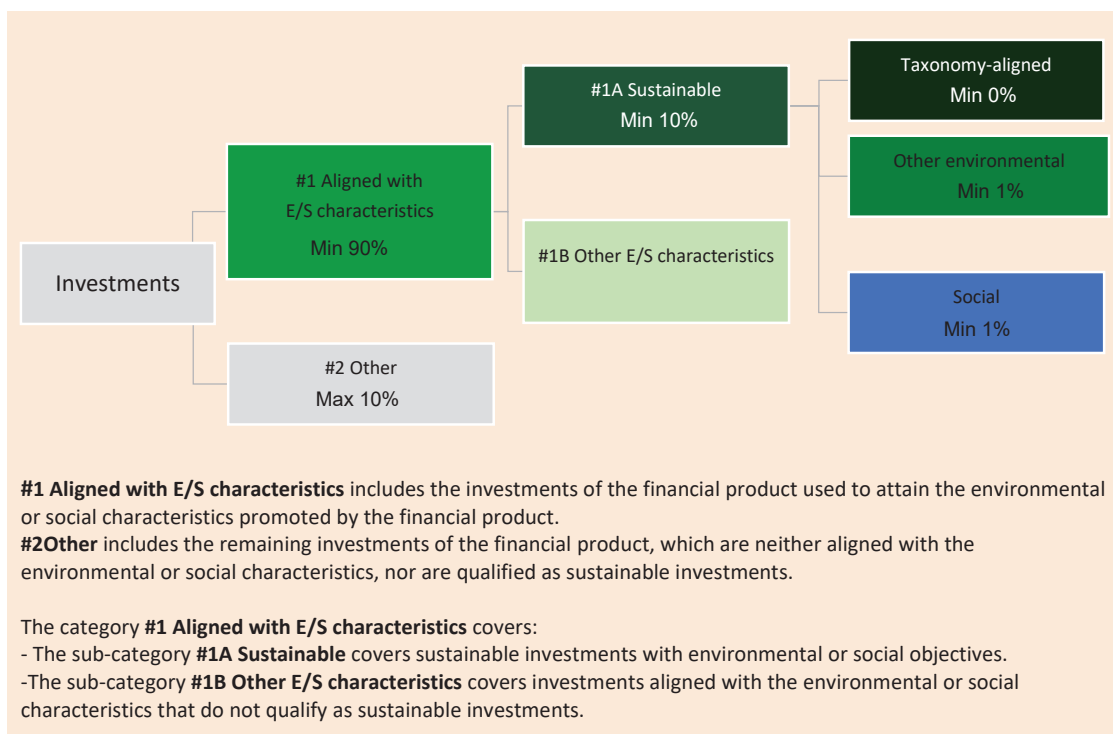
The planned proportion of other environmental investment represents a minimum of 1% and the planned proportion of social investments represents a minimum of 1%. These proportions may change as the actual proportions of Taxonomy-aligned and/or Social investments increase.

Taxonomy-aligned activities are expressed as a share of:

**-turnover** reflecting the share of revenue from green activities of investee companies

**-capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.

**- operational expenditure** (OpEx) reflecting green operational activities of investee companies.



### ● *How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?*

Derivatives are not used to attain the environmental and social characteristics promoted by the Sub-Fund.



## To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Sub-Fund currently has no minimum commitment to sustainable investments with an environmental objective aligned with the EU Taxonomy. The Sub-Fund does not commit to make taxonomy-compliant investments in fossil gas and/or nuclear energy as illustrated below. Nevertheless, as part of the investment strategy, it may invest in companies that are also active in these industries. Such investments may or may not be taxonomy aligned.

- **Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy<sup>1</sup> ?**

☐ Yes:

☐ In fossil gas

☐ In nuclear energy

☒ No

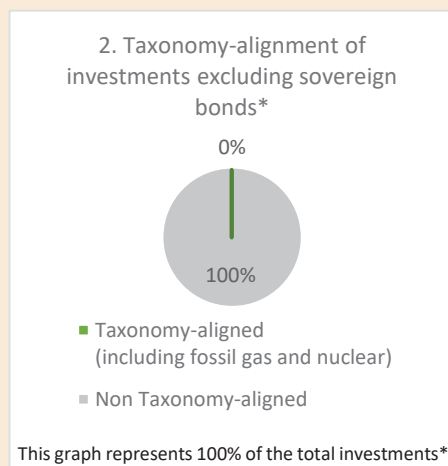
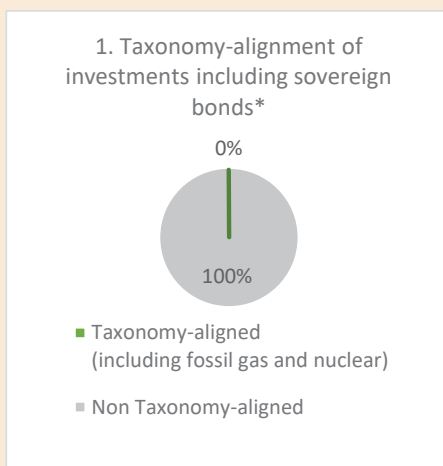
### Enabling activities

directly enable other activities to make a substantial contribution to an environmental objective.

### Transitional activities

are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

**The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.**



\* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

\*\* This percentage is purely indicative and may vary.

<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.



● **What is the minimum share of investments in transitional and enabling activities?**

The funds has no minimum proportion of investment in transitional or enabling activities.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.



**What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?**

The Sub-Fund will have a minimum commitment of 1% of Sustainable Investments with an environmental objective as indicated in this Annex with no commitment on their alignment with the EU Taxonomy.



**What is the minimum share of socially sustainable investments?**

The Sub-Fund will have a minimum commitment of 1% of Sustainable Investments with a social objective as indicated in this Annex.



**What investments are included under “#2 Other”, what is their purpose and are there any minimum environmental or social safeguards?**

Included in “#2 Other” are cash and instruments for the purpose of liquidity and portfolio risk management. It may also include ESG unrated securities for which data needed for the measurement of attainment of environmental or social characteristics is not available.



**Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?**

Yes, the Index has been designated as a reference benchmark to determine whether the Sub-Fund is aligned with the environmental and/or social characteristics that it promotes.

● **How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?**

According to applicable regulations to index sponsors (including BMR), index sponsors should define appropriate controls/diligence when defining and/or operating index methodologies of regulated indexes.

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

The investment objective of the Sub-Fund is to track both the upward and downward evolution of the Index, while minimising the difference between the return of the Sub-Fund and the return of the Index.

- ***How does the designated index differ from a relevant broad market index?***

The MSCI China Select ESG Rating and Trend Leaders Net Total Return Index (the "Index") is denominated in US Dollars, and representative of the performance of large and mid cap stocks, across the Chinese economy, issued by companies with robust Environmental, Social and Governance (ESG) ratings

- ***Where can the methodology used for the calculation of the designated index be found?***

Additional information on the Index can be found at <https://www.msci.com/index-methodology>



#### **Where can I find more product specific information online?**

**More product-specific information can be found on the website:** Additional information on the Sub-Fund can be found at [www.amundi-etf.com](http://www.amundi-etf.com).

(As from May 31, 2025)

#### Sustainable investment

means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

#### Product name:

Amundi MSCI China ESG Selection Extra

#### Legal entity identifier:

549300E7C8KZ5P6BZI39

## Environmental and/or social characteristics

### Does this financial product have a sustainable investment objective?

☒ ☐ Yes

☒ ☐ No

☐ It will make a minimum of **sustainable investments with an environmental objective**: \_\_\_\_%

☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ It will make a minimum of **sustainable investments with a social objective**: \_\_\_\_%

☒ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of 10% of sustainable investments

☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☒ with a social objective

☐ It promotes E/S characteristics, but **will not make any sustainable investments**



### What environmental and/or social characteristics are promoted by this financial product?

The Sub-Fund promotes environmental and/or social characteristics through among others, replicating an Index integrating an environmental, social and governance ("ESG") rating.

The Index methodology is constructed using a "Best-in-class approach": best ranked companies are selected to construct the Index.

"Best-in-class" is an approach where leading or best-performing investments are selected within a universe, industry sector or class. Using such Best-in-class approach, the Index follows an extra-financial approach significantly engaging that permits the reduction by at least 20% of the initial investment universe (expressed in number of issuers).

## Sustainability indicators

measure how the environmental or social characteristics promoted by the financial product are attained.

### ● *What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?*

The MSCI ESG Rating is used to measure the attainment of each of the environmental and or social characteristic promoted by this financial product.

MSCI ESG Rating methodology uses a rules-based methodology designed to measure a company's resilience to long-term, industry material ESG risks. It is based on extra-financial ESG key issues that focus on the intersection between a company's core business and the industry-specific issues that may create significant risks and opportunities for the company. The ESG key issues are weighted according to impact and time horizon of the risk or opportunity. The ESG key issues include for instance, but are not limited to, water stress, carbon emissions, labor management or business ethics.

More detailed on MSCI ESG Rating can be found on the following link:

<https://www.msci.com/documents/1296102/21901542/ESG-Ratings-Methodology-Exec-Summary.pdf>

More details on MSCI ESG Controversy score can be found on the following link:

<https://www.msci.com/documents/1296102/14524248/MSCI+ESG+Research+Controversies+Executive+Summary+Methodology+---+July+2020.pdf/b0a2bb88-2360-1728-b70e-2f0a889b6bd4>

More precisely, MSCI China ESG Selection P-Series Extra Net Total Return Index (the "**Index**") features the following characteristics:

- a) Same investment universe of securities as the MSCI China Index (the "Parent Index");
- b) ESG value-based exclusions from the following activities: alcohol, gambling, tobacco, civilian firearms, nuclear power, adult entertainment, genetically modified organisms, conventional and controversial weapons;
- c) Climate change-based exclusions from the following activities: fossil fuel reserves ownership, extraction and production of thermal coal/unconventional oil and gas/conventional oil and gas/uranium mining, fossil fuel/nuclear/thermal coal-based power generation, oil and gas downstream activities;
- d) Exclusion of companies involved in a major ESG controversy (based on the MSCI ESG Controversy score);
- e) Companies are ranked based on their ESG ratings and trends (yearly improvement or degradation of ESG ratings). MSCI ESG Rating methodology uses a rules-based methodology designed to measure a company's resilience to long-term, industry material ESG risks. It is based on extra-financial ESG key issues that focus on the intersection between a company's core business and the industry-specific issues that may create significant risks and opportunities for the company. The ESG key issues are weighted according to impact and time horizon of the risk or opportunity. The ESG key issues include for instance, but are not limited to, water stress, carbon emissions, labor management or business ethics. The Index is constructed using a "Best-in-class" approach: best ranked companies in each sector (in accordance with the Global Industry Classification Standard (GICS)) are selected to construct the Index. Filters are less restrictive for stocks already in the Index in order to reduce the turnover on a rebalancing date.

"Best-in-class" is an approach where leading or best-performing investments are selected within a universe, industry sector or class.

Using such Best-in-class approach, the Sub-Fund follows an extra-financial approach significantly engaging that permits the reduction by at least 20% of the initial investment universe (expressed in

number of issuers).

The extra financial data coverage is above 90% of the eligible securities of the Index.

f) The Index is free float-adjusted market capitalization weighted and the cumulated free-float adjusted market capitalization by GICS sector is overall proportional to the one of the Parent Index;

g) An iterative downweighting ensures that the carbon intensity and the weighted average of board independence of the Index are respectively lower and higher than the ones of the Parent Index.

● ***What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?***

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

1) follow best environmental and social practices; and

2) avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a “best performer” within its sector of activity on at least one of its material environmental or social factors.

The definition of “best performer” relies on Amundi’s proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a “best performer”, an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for example, material factors are: emissions and energy, biodiversity and pollution, health and security, local communities and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at [www.amundi.lu](http://www.amundi.lu)

To contribute to the above objectives, the investee company should not have significant exposure to activities (e.g. tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) not compatible with such criteria.

The sustainable nature of an investment is assessed at investee company level.

By applying the Amundi’s above described Sustainable Investment definition to the Index constituents of this passively managed ETF Product, Amundi has determined that this Product has the minimum proportion of sustainable investments stated in page 1 above. However, please note that Amundi Sustainable Investment definition is not implemented at the Index methodology level.

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

● ***How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?***

To ensure sustainable investments do no significant harm ('DNSH'), Amundi utilises two filters:

The first DNSH test filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available (e.g. GHG intensity of investee companies) via a combination of indicators (e.g. carbon intensity) and specific thresholds or rules (e.g. that the investee company's carbon intensity does not belong to the last decile of the sector).

Amundi already considers specific Principle Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, Violations of UN Global Compact principles, coal and tobacco.

Beyond the specific sustainability factors covered in the first filter, Amundi has defined a second filter, which does not take the mandatory Principal Adverse Impact indicators above into account, in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi's ESG rating.

– ***How have the indicators for adverse impacts on sustainability factors been taken into account?***

The indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above:

The first DNSH filter relies on monitoring of mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available via the combination of following indicators and specific thresholds or rules:

- Have a CO2 intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors), and
- Have a Board of Directors' diversity which does not belong to the last decile compared to other companies within its sector, and
- Be cleared of any controversy in relation to work conditions and human rights.
- Be cleared of any controversy in relation to biodiversity and pollution

Amundi already considers specific Principle Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, Violations of UN Global Compact principles, coal and tobacco.



*How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

The OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers. For example the model has a dedicated criteria called “Community Involvement & Human Rights” which is applied to all sectors in addition to other human rights linked criteria including socially responsible supply chains, working conditions, and labor relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise, analysts will evaluate the situation and apply a score to the controversy (using our proprietary scoring methodology) and determine the best course of action. Controversy scores are updated quarterly to track the trend and remediation efforts

*The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.*

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



**Does this financial product consider principal adverse impacts on sustainability factors?**

☒ Yes, The Sub-Fund considers Principal Adverse Impacts as per Annex 1, Table 1 of the RTS applying to the Sub-Fund’s strategy and relies on a combination of exclusion policies (normative and sectorial), engagement and voting approaches.

- Exclusion: Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.

- Engagement: Engagement is a continuous and purpose driven process aimed at influencing the activities or behavior of investee companies. The aim of engagement activities can fall into two categories: to engage an issuer to improve the way it integrates the environmental and social dimension, to engage an issuer to improve its impact on environmental, social, and human rights-related or other sustainability matters that are material to society and the global economy.

- Vote: Amundi’s voting policy responds to an holistic analysis of all the long-term issues that may influence value creation, including material ESG issues. For more information please refer to Amundi’s Voting Policy .

- Controversies monitoring: Amundi has developed a controversy tracking system that

relies on three external data providers to systematically track controversies and their level of severity. This quantitative approach is then enriched with an in-depth assessment of each severe controversy, led by ESG analysts and the periodic review of its evolution. This approach applies to all of Amundi's funds.

For any indication on how mandatory Principal Adverse Impact indicators are used, please refer to the Amundi ESG Regulatory Statement available at [www.amundi.lu](http://www.amundi.lu)

☐ No



### What investment strategy does this financial product follow?

The Sub-Fund tracks both the upward and the downward evolution of the MSCI China ESG Selection P-Series Extra Net Total Return Index (the "**Index**") denominated in US Dollars, and representative of the performance of large and mid cap stocks, across the Chinese economy, issued by companies with robust Environmental, Social and Governance (ESG) ratings, while minimizing the volatility of the difference between the return of the Sub-Fund and the return of the Index.

**The investment strategy** guides investment decisions based on factors such as investment objectives and risk tolerance.

### What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?

This is a passively managed ETF. Its investment strategy is to replicate the Index while minimizing the related tracking error.

The Index features the following characteristics:

- a) Same investment universe of securities as the MSCI China Index (the "Parent Index");
- b) ESG value-based exclusions from the following activities: alcohol, gambling, tobacco, civilian firearms, nuclear power, adult entertainment, genetically modified organisms, conventional and controversial weapons;
- c) Climate change-based exclusions from the following activities: fossil fuel reserves ownership, extraction and production of thermal coal/unconventional oil and gas/conventional oil and gas/uranium mining, fossil fuel/nuclear/thermal coal-based power generation, oil and gas downstream activities;
- d) Exclusion of companies involved in a major ESG controversy (based on the MSCI ESG Controversy score);
- e) Companies are ranked based on their ESG ratings and trends (yearly improvement or degradation of ESG ratings). MSCI ESG Rating methodology uses a rules-based methodology designed to measure

a company's resilience to long-term, industry material ESG risks. It is based on extra-financial ESG key issues that focus on the intersection between a company's core business and the industry-specific issues that may create significant risks and opportunities for the company. The ESG key issues are weighted according to impact and time horizon of the risk or opportunity. The ESG key issues include for instance, but are not limited to, water stress, carbon emissions, labor management or business ethics.

The Index is constructed using a "Best-in-class" approach: best ranked companies in each sector (in accordance with the Global Industry Classification Standard (GICS)) are selected to construct the Index. Filters are less restrictive for stocks already in the Index in order to reduce the turnover on a rebalancing date.

"Best-in-class" is an approach where leading or best-performing investments are selected within a universe, industry sector or class.

Using such Best-in-class approach, the Sub-Fund follows an extra-financial approach significantly engaging that permits the reduction by at least 20% of the initial investment universe (expressed in number of issuers).

The extra financial data coverage is above 90% of the eligible securities of the Index.

f) The Index is free float-adjusted market capitalization weighted and the cumulated free-float adjusted market capitalization by GICS sector is overall proportional to the one of the Parent Index;

g) An iterative downweighting ensures that the carbon intensity and the weighted average of board independence of the Index are respectively lower and higher than the ones of the Parent Index.

The Product strategy is also relying on systematic exclusions policies (normative and sectorials) as further described in Amundi Responsible Investment policy.

The Index applies exclusions to companies involved in activities considered non-aligned with the Paris Climate Agreement (coal extraction, oil, etc). Those exclusions are provided for in Art. 12 (1) (a)-(g) of the Commission Delegated Regulation (EU) 2020/1818 of 17 July 2020 supplementing Regulation (EU) 2016/1011 of the European Parliament and of the Council as regards minimum standards for EU Climate Transition Benchmarks and EU Paris-aligned Benchmarks.

**Good governance** practices include sound management structures, employee relations, remuneration of staff and tax compliance.

● ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

There is no committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy.

● ***What is the policy to assess good governance practices of the investee companies?***

To assess good governance practices of the investee companies, we rely on Amundi ESG scoring methodology. Amundi's ESG scoring is based on a proprietary ESG analysis framework, which accounts for 38 general and sector-specific criteria, including governance criteria. In the Governance dimension, we assess an issuer's ability to ensure an effective corporate governance framework that guarantees it will meet its long-term objectives (e.g., guaranteeing the issuer's value over the long term). The governance sub-criteria considered are: board structure, audit and control, remuneration, shareholders' rights, ethics, tax practices and ESG strategy. Amundi ESG Rating scale contains seven grades, ranging from A to G, where A is the best and G the worst rating. G-rated companies are excluded from our investment universe.

Each corporate security (shares, bonds, single name derivatives, ESG equity and fixed income ETFs) included in investment portfolios has been assessed for good governance practices applying a normative screen against UN Global Compact (UN GC) principles on the associated issuer. The assessment is performed on an ongoing basis. Amundi's ESG ratings Committee monthly reviews lists of companies in breach of the UN GC leading to rating downgrades to G. Divestment from securities downgraded to G is carried out by default within 90 days.

Amundi Stewardship Policy (engagement and voting) related to governance complements this approach.



## What is the asset allocation planned for this financial product?

**Asset allocation** describes the share of investments in specific assets.

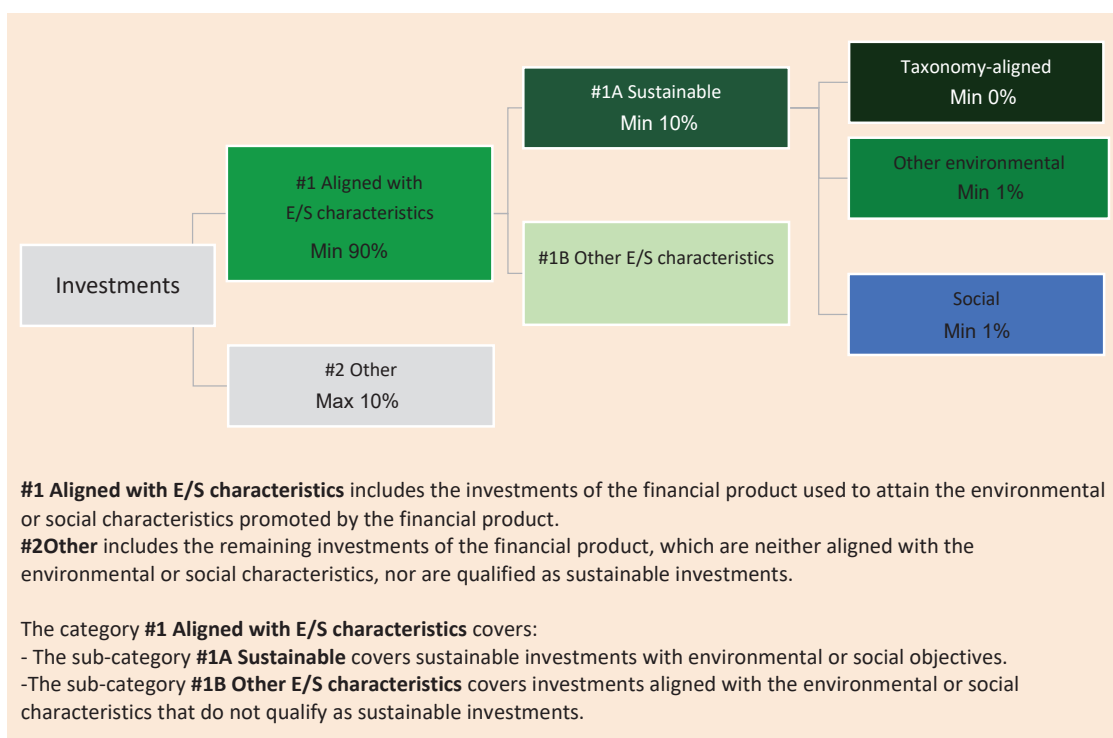
Taxonomy-aligned activities are expressed as a share of:

**-turnover** reflecting the share of revenue from green activities of investee companies

**-capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.

**- operational expenditure** (OpEx) reflecting green operational activities of investee companies.

At least 90% of the Sub-Fund's securities and instruments will meet the promoted environmental or social characteristics in accordance with the binding elements of the Index methodology. Furthermore, the Sub-Fund commits to have a minimum of 10% of sustainable investments as per the below chart. Investments aligned with other E/S characteristics (#1B) will represent the difference between the actual proportion of investments aligned with environmental or social characteristics (#1) and the actual proportion of sustainable investments (#1A). The planned proportion of other environmental investment represents a minimum of 1% and the planned proportion of social investments represents a minimum of 1%. These proportions may change as the actual proportions of Taxonomy-aligned and/or Social investments increase.



## How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?

Derivatives are not used to attain the environmental and social characteristics promoted by the Sub-Fund.



## To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Sub-Fund currently has no minimum commitment to sustainable investments with an environmental objective aligned with the EU Taxonomy. The Sub-Fund does not commit to make taxonomy-compliant investments in fossil gas and/or nuclear energy as illustrated below. Nevertheless, as part of the investment strategy, it may invest in companies that are also active in these industries. Such investments may or may not be taxonomy aligned.

### ● Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy<sup>2</sup> ?

☐ Yes:

☐ In fossil gas

☐ In nuclear energy

☒ No

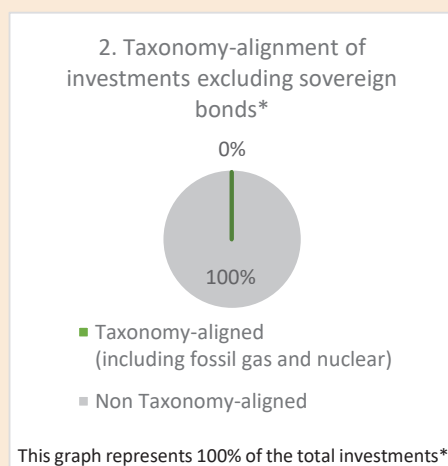
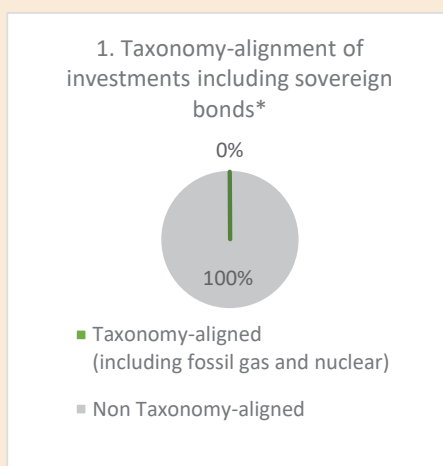
#### Enabling activities

directly enable other activities to make a substantial contribution to an environmental objective.

#### Transitional activities

are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

*The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



\* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

\*\* This percentage is purely indicative and may vary.

### ● What is the minimum share of investments in transitional and enabling activities?

The funds has no minimum proportion of investment in transitional or enabling activities.

<sup>2</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

### **What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?**

The Sub-Fund will have a minimum commitment of 1% of Sustainable Investments with an environmental objective as indicated in this Annex with no commitment on their alignment with the EU Taxonomy.



### **What is the minimum share of socially sustainable investments?**

The Sub-Fund will have a minimum commitment of 1% of Sustainable Investments with a social objective as indicated in this Annex.



### **What investments are included under “#2 Other”, what is their purpose and are there any minimum environmental or social safeguards?**

Included in “#2 Other” are cash and instruments for the purpose of liquidity and portfolio risk management. It may also include ESG unrated securities for which data needed for the measurement of attainment of environmental or social characteristics is not available.



### **Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?**

Yes, the Index has been designated as a reference benchmark to determine whether the Sub-Fund is aligned with the environmental and/or social characteristics that it promotes.

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

#### ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

According to applicable regulations to index sponsors (including BMR), index sponsors should define appropriate controls/diligence when defining and/or operating index methodologies of regulated indexes.

#### ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

The investment objective of the Sub-Fund is to track both the upward and downward evolution of the Index, while minimising the difference between the return of the Sub-Fund and the return of the Index.

#### ***How does the designated index differ from a relevant broad market index?***

The Index is denominated in US Dollars, and representative of the performance of large and mid cap stocks, across the Chinese economy, issued by companies with robust Environmental, Social and Governance (ESG) ratings



- ***Where can the methodology used for the calculation of the designated index be found?***

Additional information on the Index can be found at <https://www.msci.com/index-methodology>



**Where can I find more product specific information online?**

**More product-specific information can be found on the website:** Additional information on the Sub-Fund can be found at [www.amundiETF.com](http://www.amundiETF.com).

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

**Product name:**  
Amundi MSCI Semiconductors

**Legal entity identifier:**  
549300PEVY81KWEMRO55

## Environmental and/or social characteristics

**Does this financial product have a sustainable investment objective?**



Yes



No



It will make a minimum of **sustainable investments with an environmental objective**: \_\_\_\_%



in economic activities that qualify as environmentally sustainable under the EU Taxonomy



in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



It will make a minimum of **sustainable investments with a social objective**: \_\_\_\_%



It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of 10,00 % of sustainable investments



with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy



with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



with a social objective



It promotes E/S characteristics, but **will not make any sustainable investments**



### What environmental and/or social characteristics are promoted by this financial product?

The Sub-Fund promotes environmental and/or social characteristics through among others, replicating an Index integrating an environmental, social and governance ("ESG") rating.

The Index methodology is constructed using a "Best-in-class approach": best ranked companies are selected to construct the Index.

"Best-in-class" is an approach where leading or best-performing investments are selected within a universe, industry sector or class. Using such Best-in-class approach, the Index follows an extra-financial approach significantly engaging that permits the reduction by at least 20% of the initial investment universe.

## Sustainability indicators

measure how the environmental or social characteristics promoted by the financial product are attained.

### ● ***What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?***

The MSCI ESG Rating is used to measure the attainment of each of the environmental and or social characteristic promoted by this financial product.

MSCI ESG Rating methodology uses a rules-based methodology designed to measure a company's resilience to long-term, industry material ESG risks. It is based on extra-financial ESG key issues that focus on the intersection between a company's core business and the industry-specific issues that may create significant risks and opportunities for the company. The ESG key issues are weighted according to impact and time horizon of the risk or opportunity. The ESG key issues include for instance, but are not limited to, water stress, carbon emissions, labor management or business ethics.

More detailed on MSCI ESG Rating can be found on the following link:

<https://www.msci.com/documents/1296102/21901542/ESG-Ratings-Methodology-Exec-Summary.pdf>

More details on MSCI ESG Controversy score can be found on the following link:

<https://www.msci.com/documents/1296102/14524248/MSCI+ESG+Research+Controversies+Executive+Summary+Methodology+---+July+2020.pdf/b0a2bb88-2360-1728-b70e-2f0a889b6bd4>

More precisely, MSCI ACWI IMI Semiconductors & Semiconductor Equipment Filtered Index Index (the "Index") features the following characteristics:

a) The Index is constructed by selecting stocks from the Parent Index including large and mid cap stocks across developed and emerging countries.

b) An ESG negative screening is performed on the Parent Index securities as defined in the methodology in order to exclude:

- Companies with exposure to controversial businesses such as controversial weapons, conventional weapons, tobacco, thermal coal, civilian firearms, oil sands, nuclear weapons or companies in violation of United Nations Global Compact (UNGC) principles;
- Companies involved in very severe business controversies as defined by the MSCI ESG Controversies;
- Companies with no "ESG Rating" or Controversy Score (as defined by MSCI).

Additionally, an "emerging markets securities filter" is applied to finalize the "Eligible Universe".

c) The selected universe ("Selected Universe") is constructed based on the Eligible Universe by using a "Best-in-class" approach: bottom quartile companies by an industry-adjusted ESG Rating (as defined by MSCI) are excluded from the Eligible Universe. "Best-in-class" approach is an approach where leading or best-performing investments are selected within a universe, industry sector or class.

MSCI ESG Rating methodology uses a rules-based methodology designed to measure a company's resilience to longterm, industry material ESG risks. It is based on extra-financial ESG key issues that focus on the intersection between a company's core business and the industry-specific issues that may create significant risks and opportunities for the company. The ESG key issues are weighted according to impact and time horizon of the risk or opportunity. The ESG key issues include for instance, but are not limited to, water stress, carbon emissions, labor management or business ethics.

Using such Best-in-class approach, the Sub-Fund follows an extra-financial approach significantly engaging that permits the reduction by at least 20% of the initial investment universe (expressed in number of issuers). Limits of the extra-financial approach are mentioned in the section "Principal risks"

of the prospectus. The extra-financial data coverage is 100% of the eligible securities of the Index. Non ESG rated companies are excluded from the selection process of the Index.

d) Liquidity and size filters are applied to fulfil the Selected Universe.

e) At each rebalancing, securities in the selected universe are weighted in proportion to their float-adjusted market capitalization.

f) An iterative downweighting ensure that the carbon emission intensity and the weighted average of board independence of the Index are respectively lower and higher than the ones of the Parent Index.

g) Finally, the index contrains the weight of the largest group entity at 35%, and all other group entities at 20%, with a buffer of 10% applied on these limits at each index rebalancing.

Environmental and/or social characteristics promoted by the Sub-Fund are met through the MSCI ESG Rating methodology (as described above).

● ***What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?***

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

- 1) follow best environmental and social practices; and
- 2) avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a “best performer” within its sector of activity on at least one of its material environmental or social factors.

The definition of “best performer” relies on Amundi’s proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a “best performer”, an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for example, material factors are: emissions and energy, biodiversity and pollution, health and security, local communities and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at [www.amundi.lu](http://www.amundi.lu)

To contribute to the above objectives, the investee company should not have significant exposure to activities (e.g. tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) not compatible with such criteria.

The sustainable nature of an investment is assessed at investee company level.

By applying the Amundi’s above described Sustainable Investment definition to the Index constituents

of this passively managed ETF Product, Amundi has determined that this Product has the minimum proportion of sustainable investments stated in page 1 above. However, please note that Amundi Sustainable Investment definition is not implemented at the Index methodology level.

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

● ***How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?***

To ensure sustainable investments do no significant harm ('DNSH'), Amundi utilises two filters:

The first DNSH test filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available (e.g. GHG intensity of investee companies) via a combination of indicators (e.g. carbon intensity) and specific thresholds or rules (e.g. that the investee company's carbon intensity does not belong to the last decile of the sector).

Amundi already considers specific Principle Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, Violations of UN Global Compact principles, coal and tobacco.

Beyond the specific sustainability factors covered in the first filter, Amundi has defined a second filter, which does not take the mandatory Principal Adverse Impact indicators above into account, in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi's ESG rating.

– ***How have the indicators for adverse impacts on sustainability factors been taken into account?***

The indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above:

The first DNSH filter relies on monitoring of mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available via the combination of following indicators and specific thresholds or rules:

- Have a CO2 intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors), and
- Have a Board of Directors' diversity which does not belong to the last decile compared to other companies within its sector, and
- Be cleared of any controversy in relation to work conditions and human rights.
- Be cleared of any controversy in relation to biodiversity and pollution

Amundi already considers specific Principle Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, Violations of UN Global Compact principles, coal and tobacco.

– *How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

The OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers. For example the model has a dedicated criteria called “Community Involvement & Human Rights” which is applied to all sectors in addition to other human rights linked criteria including socially responsible supply chains, working conditions, and labor relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise, analysts will evaluate the situation and apply a score to the controversy (using our proprietary scoring methodology) and determine the best course of action. Controversy scores are updated quarterly to track the trend and remediation efforts

*The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.*

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



**Does this financial product consider principal adverse impacts on sustainability factors?**

☒ Yes, The Sub-Fund considers Principal Adverse Impacts as per Annex 1, Table 1 of the RTS applying to the Sub-Fund’s strategy and relies on a combination of exclusion policies (normative and sectorial), engagement and voting approaches.

- Exclusion: Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.

- Engagement: Engagement is a continuous and purpose driven process aimed at influencing the activities or behavior of investee companies. The aim of engagement activities can fall into two categories : to engage an issuer to improve the way it integrates the environmental and social dimension, to engage an issuer to improve its impact on environmental, social, and human rights-related or other sustainability matters that are material to society and the global economy.

- Vote: Amundi’s voting policy responds to an holistic analysis of all the long-term issues that may influence value creation, including material ESG issues. For more information please refer to Amundi’s Voting Policy .



- Controversies monitoring: Amundi has developed a controversy tracking system that relies on three external data providers to systematically track controversies and their level of severity. This quantitative approach is then enriched with an in-depth assessment of each severe controversy, led by ESG analysts and the periodic review of its evolution. This approach applies to all of Amundi's funds.

For any indication on how mandatory Principal Adverse Impact indicators are used, please refer to the Amundi ESG Regulatory Statement available at [www.amundi.lu](http://www.amundi.lu)

☐ No



### What investment strategy does this financial product follow?

The investment objective of the MULTI UNITS LUXEMBOURG Amundi MSCI Semiconductors (the "Sub-Fund") is to track both the upward and the downward evolution of the MSCI ACWI IMI Semiconductors & Semiconductor Equipment Filtered Index (the "Index") denominated in US Dollars and representative of a select set of companies from the MSCI ACWI Semiconductors and Semiconductor Equipment Index (the "Parent Index") that excludes companies which are Environmental, Social and Governance (ESG) laggards relative to the Parent Index, while minimizing the volatility of the difference between the return of the Sub-Fund and the return of the Index (the "Tracking Error").

**The investment strategy** guides investment decisions based on factors such as investment objectives and risk tolerance.

### What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?

This is a passively managed ETF. Its investment strategy is to replicate the Index while minimizing the related tracking error.

The MSCI ACWI IMI Semiconductors & Semiconductor Equipment Filtered Index (the "Index") features the following characteristics:

a) The Index is constructed by selecting stocks from the Parent Index including large and mid cap stocks across developed and emerging countries.

b) An ESG negative screening is performed on the Parent Index securities as defined in the methodology in order to exclude:

- Companies with exposure to controversial businesses such as controversial weapons, conventional weapons, tobacco, thermal coal, civilian firearms, oil sands, nuclear weapons or companies in violation of United Nations Global Compact (UNGC) principles;
- Companies involved in very severe business controversies as defined by the MSCI ESG Controversies;
- Companies with no "ESG Rating" or Controversy Score (as defined by MSCI).

Additionally, an “emerging markets securities filter” is applied to finalize the “Eligible Universe”.

c) The selected universe (“Selected Universe”) is constructed based on the Eligible Universe by using a “Best-in-class” approach: bottom quartile companies by an industry-adjusted ESG Rating (as defined by MSCI) are excluded from the Eligible Universe. “Best-in-class” approach is an approach where leading or best-performing investments are selected within a universe, industry sector or class.

MSCI ESG Rating methodology uses a rules-based methodology designed to measure a company’s resilience to longterm, industry material ESG risks. It is based on extra-financial ESG key issues that focus on the intersection between a company’s core business and the industry-specific issues that may create significant risks and opportunities for the company. The ESG key issues are weighted according to impact and time horizon of the risk or opportunity. The ESG key issues include for instance, but are not limited to, water stress, carbon emissions, labor management or business ethics.

Using such Best-in-class approach, the Sub-Fund follows an extra-financial approach significantly engaging that permits the reduction by at least 20% of the initial investment universe (expressed in number of issuers). Limits of the extra-financial approach are mentioned in the section “Principal risks” of the prospectus. The extra-financial data coverage is 100% of the eligible securities of the Index. Non ESG rated companies are excluded from the selection process of the Index.

d) Liquidity and size filters are applied to fulfil the Selected Universe.

e) At each rebalancing, securities in the selected universe are weighted in proportion to their float-adjusted market capitalization.

f) An iterative downweighting ensure that the carbon emission intensity and the weighted average of board independence of the Index are respectively lower and higher than the ones of the Parent Index.

g) Finally, the index contrains the weight of the largest group entity at 35%, and all other group entities at 20%, with a buffer of 10% applied on these limits at each index rebalancing.

Environmental and/or social characteristics promoted by the Sub-Fund are met through the MSCI ESG Rating methodology (as described above).

The Product strategy is also relying on systematic exclusions policies (normative and sectorials) as further described in Amundi Responsible Investment policy.

**Good governance** practices include sound management structures, employee relations, remuneration of staff and tax compliance.

● ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

There is no committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy.

● ***What is the policy to assess good governance practices of the investee companies?***

To assess good governance practices of the investee companies, we rely on Amundi ESG scoring methodology. Amundi’s ESG scoring is based on a proprietary ESG analysis framework, which accounts for 38 general and sector-specific criteria, including governance criteria. In the Governance dimension, we assess an issuer’s ability to ensure an effective corporate governance framework that guarantees it will meet its long-term objectives (e.g., guaranteeing the issuer’s value over the long term). The

governance sub-criteria considered are: board structure, audit and control, remuneration, shareholders' rights, ethics, tax practices and ESG strategy. Amundi ESG Rating scale contains seven grades, ranging from A to G, where A is the best and G the worst rating. G-rated companies are excluded from our investment universe.

Each corporate security (shares, bonds, single name derivatives, ESG equity and fixed income ETFs) included in investment portfolios has been assessed for good governance practices applying a normative screen against UN Global Compact (UN GC) principles on the associated issuer.

The assessment is performed on an ongoing basis. Amundi's ESG ratings Committee monthly reviews lists of companies in breach of the UN GC leading to rating downgrades to G. Divestment from securities downgraded to G is carried out by default within 90 days.

Amundi Stewardship Policy (engagement and voting) related to governance complements this approach.



### What is the asset allocation planned for this financial product?

**Asset allocation** describes the share of investments in specific assets.

At least 90% of the Sub-Fund's securities and instruments will meet the promoted environmental or social characteristics in accordance with the binding elements of the Index methodology. Furthermore, the Sub-Fund commits to have a minimum of 10% of sustainable investments as per the below chart. Investments aligned with other E/S characteristics (#1B) will represent the difference between the actual proportion of investments aligned with environmental or social characteristics (#1) and the actual proportion of sustainable investments (#1A).

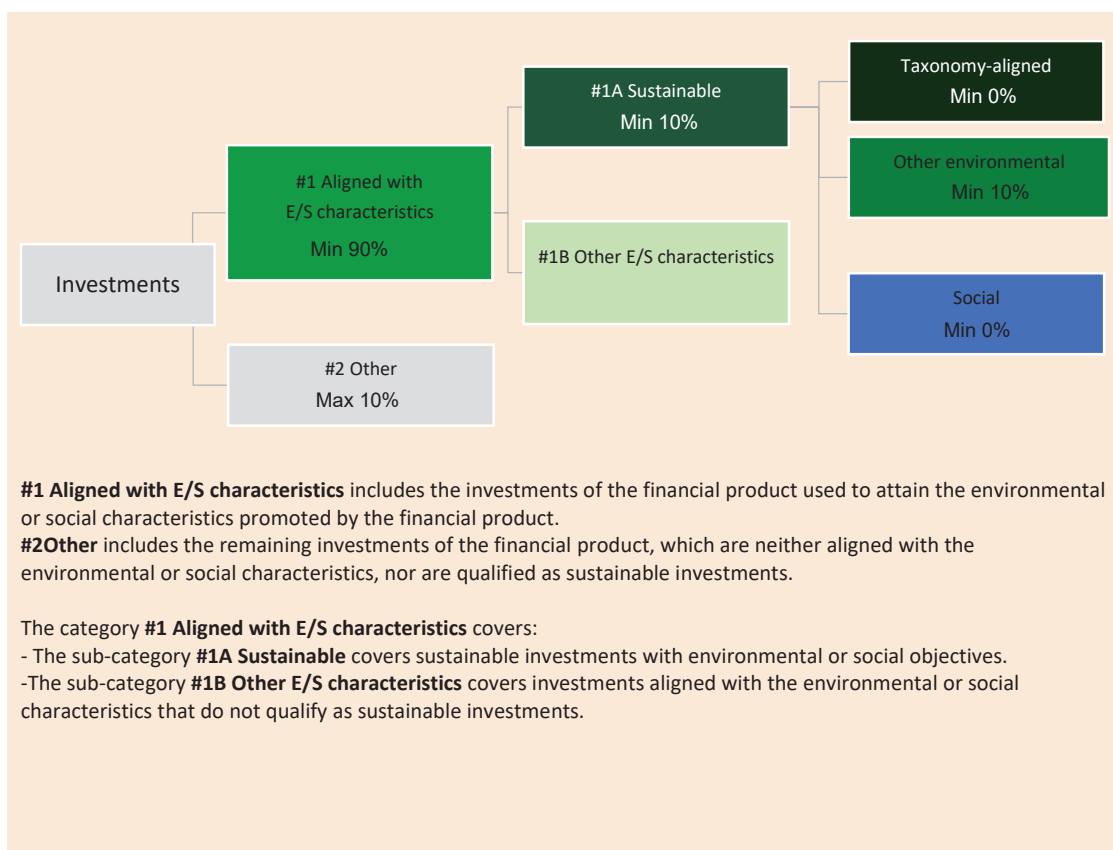
The planned proportion of other environmental investment represents a minimum of 10% (i) and may change as the actual proportions of Taxonomy-aligned and/or Social investments increase.

Taxonomy-aligned activities are expressed as a share of:

**-turnover**  
reflecting the share of revenue from green activities of investee companies

**-capital expenditure**  
(CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.

**- operational expenditure**  
(OpEx) reflecting green operational activities of investee companies.



● **How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?**

The environmental or social characteristics promoted by the Sub-Fund are attained through the use of total return swap(s). Indeed the Sub-Fund carries out its investment objective via an Direct Replication as described in the Prospectus. As such the exposure to the performance of the Index will be achieved by way of derivatives i.e. total return swap(s).



**To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?**

The Sub-Fund currently has no minimum commitment to sustainable investments with an environmental objective aligned with the EU Taxonomy. The Sub-Fund does not commit to make taxonomy-compliant investments in fossil gas and/or nuclear energy as illustrated below. Nevertheless, as part of the investment strategy, it may invest in companies that are also active in these industries. Such investments may or may not be taxonomy aligned.

● **Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy<sup>1</sup> ?**

☐ Yes:

☐ In fossil gas

☐ In nuclear energy

X

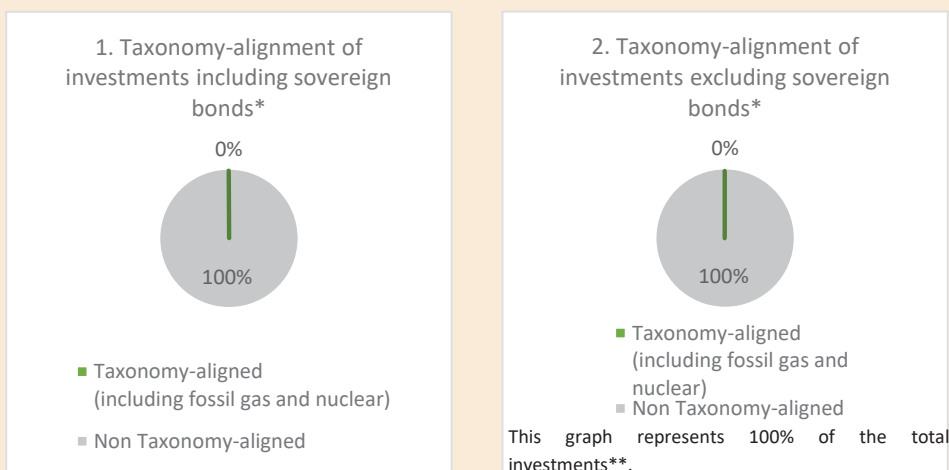
<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

☐ No

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

*The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



\* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

\*\* This percentage is purely indicative and may vary.

● **What is the minimum share of investments in transitional and enabling activities?**

The funds has no minimum proportion of investment in transitional or enabling activities.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.



**What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?**

The Sub-Fund will have a minimum commitment of 10% of Sustainable Investments with an environmental objective as indicated in this Annex with no commitment on their alignment with the EU Taxonomy.



**What is the minimum share of socially sustainable investments?**

The Sub-Fund has no minimum share of socially sustainable investments.



**What investments are included under “#2 Other”, what is their purpose and are there any minimum environmental or social safeguards?**

Included in “#2 Other” are cash and instruments for the purpose of liquidity and portfolio risk management. It may also include ESG unrated securities for which data needed for the measurement of attainment of environmental or social characteristics is not available.



**Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?**

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Yes, the Index has been designated as a reference benchmark to determine whether the Sub-Fund is aligned with the environmental and/or social characteristics that it promotes.

● ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

According to applicable regulations to index sponsors (including BMR), index sponsors should define appropriate controls/diligence when defining and/or operating index methodologies of regulated indexes.

● ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

The investment objective of the Sub-Fund is to track both the upward and downward evolution of the Index, while minimising the difference between the return of the Sub-Fund and the return of the Index.

● ***How does the designated index differ from a relevant broad market index?***

The Index is denominated in US Dollars and representative of a select set of companies from the MSCI ACWI Semiconductors and Semiconductor Equipment Index (the “Parent Index”) that excludes companies which are Environmental, Social and Governance (ESG) laggards relative to the Parent Index

● ***Where can the methodology used for the calculation of the designated index be found?***

Additional information on the Index can be found at <https://www.msci.com/index-methodology>



**Where can I find more product specific information online?**

**More product-specific information can be found on the website:** Additional information on the Sub-Fund can be found at [www.amundi-etf.com](http://www.amundi-etf.com).



**Template pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852**

**(Until May 30, 2025)**

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

**Product name:**  
Amundi MSCI Europe ESG Leaders

**Legal entity identifier:**  
5493003TSM6WSACG3290

## Environmental and/or social characteristics

**Does this financial product have a sustainable investment objective?**



**Yes**



**No**



It will make a minimum of **sustainable investments with an environmental objective:** \_\_\_\_\_%



in economic activities that qualify as environmentally sustainable under the EU Taxonomy



in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



It will make a minimum of **sustainable investments with a social objective:** \_\_\_\_\_%



It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of 30 % of sustainable investments



with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy



with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



with a social objective



It promotes E/S characteristics, but **will not make any sustainable investments**



**What environmental and/or social characteristics are promoted by this financial product?**

The Sub-Fund promotes environmental and/or social characteristics through among others, replicating an Index integrating an environmental, social and governance (“ESG”) rating.

The Index methodology is constructed using a “Best-in-class approach”: best ranked companies are selected to construct the Index. “Best-in-class” is an approach where leading or best-performing investments are selected within a universe, industry sector or class. Using such Best-in-class approach, the Index follows an extra-financial approach significantly engaging that permits the reduction by at least 20% of the initial investment universe (expressed in number of issuers).

## Sustainability

indicators measure how the environmental or social characteristics promoted by the financial product are attained.

### ● ***What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?***

The MSCI ESG Rating is used to measure the attainment of each of the environmental and or social characteristic promoted by this financial product.

MSCI ESG Rating methodology uses a rules-based methodology designed to measure a company's resilience to long-term, industry material ESG risks. It is based on extra-financial ESG key issues that focus on the intersection between a company's core business and the industry-specific issues that may create significant risks and opportunities for the company. The ESG key issues are weighted according to impact and time horizon of the risk or opportunity. The ESG key issues include for instance, but are not limited to, water stress, carbon emissions, labor management or business ethics.

More detailed on MSCI ESG Rating can be found on the following link:

<https://www.msci.com/documents/1296102/21901542/ESG-Ratings-Methodology-Exec-Summary.pdf>.

More details on MSCI ESG Controversy score can be found on the following link:

<https://www.msci.com/documents/1296102/14524248/MSCI+ESG+Research+Controversies+Executive+Summary+Methodology+---+July+2020.pdf/b0a2bb88-2360-1728-b70e-2f0a889b6bd4>

The securities are selected by applying a combination of value based exclusions and a best-in-class selection process to companies in the MSCI Europe Index, as further described in Annex 1 - ESG Related Disclosures to this Prospectus.

More precisely, MSCI Europe ESG Leaders Select 5% Issuer Capped Index (the "Index") applicable universe includes all securities of the Parent Index. The securities are selected by applying a combination of values based exclusions and a best-in-class selection process to companies in the MSCI Europe Index by:

1. Firstly excluding companies involved in the following business activities as per MSCI ESG Research: Alcohol, Gambling, Tobacco, Nuclear Power, Conventional Weapons, Nuclear Weapons, Controversial Weapons, Civilian Firearms, Thermal Coal and Unconventional Oil & Gas.

2. The remaining companies are rated based on their ability to manage their ESG risks and opportunities and are given a rating which determines their eligibility for inclusion in the Index :

- Companies that are not existing constituents of the MSCI ESG Leaders Indexes must have an MSCI ESG Rating of "BB" or above and the MSCI ESG Controversies score of "3" or above to be eligible.

- Current constituents of the MSCI ESG Leaders Indexes must have a MSCI ESG Rating of "BB" or above and the MSCI ESG Controversies score of "1" or above to remain eligible.

3. A best-in-class selection process is then applied to the remaining eligible securities in the selected universe. The methodology aims to include the securities of companies with the highest ESG ratings making up 50% of the market capitalization in each Global Industry Classification Standard (GICS) sector of the Parent Index. The Product strategy is also relying on systematic exclusions policies (normative and sectorials) as further described in Amundi Responsible Investment policy.

● ***What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?***

At Amundi, the objectives of the sustainable investments are to invest in companies and/or economic actors whose business model and activities contribute to supporting positive environment or social objectives by meeting two criteria:

1. follow best environmental and social practices; and
2. avoid making products or providing services that harm the environment and society.

In order for the investee company and/or economic actor to be deemed to contribute to the above objective it must be a “best performer” within its sector of activity on at least one of its material environmental or social factors.

The definition of “best performer” relies on Amundi’s proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a “best performer”, an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For example for health care sector these material factors are: emissions and energy, biodiversity and pollution, working conditions, product and customer responsibility, and community involvement and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at [www.amundi.lu](http://www.amundi.lu).

The sustainable nature of an investment is assessed at investee company level. To be considered a sustainable investment, a company has to meet the above objectives and should not have any significant exposure to activities considered as incompatible with long-term sustainable development goals (i.e. carbon intensive energy production and distribution, tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production).

This approach is specific to investments in securities. When investing into funds managed by third-party managers, Amundi will rely on the policies applied by the external manager.

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

● ***How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?***

To ensure sustainable investments do no significant harm (‘DNSH’), Amundi utilises two filters:

- The first DNSH filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS
  - where robust data is available (e.g. GHG intensity of investee companies) via a combination of indicators (e.g. carbon intensity) and specific thresholds or rules (e.g. that the investee company’s carbon intensity does not belong to the last decile of the sector).
  - Amundi already considers specific Principle Adverse Impacts within its exclusion policy as part of Amundi’s Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, Violations of UN Global Compact principles, coal, unconventional fossil fuel and tobacco.

In addition, companies and economic actors exposed to severe controversies related to working conditions, human rights, biodiversity and pollution are not considered sustainable investments.

- The second filter aim at verifying that an investee company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi's ESG rating.

*– How have the indicators for adverse impacts on sustainability factors been taken into account?*

At Amundi, the indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above:

The first DNSH relies on monitoring of mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available via the combination of following indicators and specific thresholds or rules:

- Have a CO<sub>2</sub> intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors), and
- Have a Board of Directors' diversity which does not belong to the last decile compared to other companies within its sector, and
- Be cleared of any controversy in relation to work conditions and human rights.
- Be cleared of any controversy in relation to biodiversity and pollution

Amundi already considers specific Principle Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, Violations of UN Global Compact principles, coal, unconventional fossil fuel and tobacco.

*– How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

At Amundi, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers. For example, the model has a dedicated criteria called "Community Involvement & Human Rights" which is applied to all sectors in addition to other human rights linked criteria including socially responsible supply chains, working conditions, and labor relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise, analysts will evaluate the situation and apply a score to the controversy (using our proprietary scoring methodology) and determine the best course of action. Controversy scores are updated quarterly to track the trend and remediation efforts.

*The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.*

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



### Does this financial product consider principal adverse impacts on sustainability factors?



Yes, the financial product considers all the mandatory Principal Adverse Impacts as per Annex 1, Table 1 of the RTS applying to the financial product's strategy and relies on a combination of exclusion policies (normative and sectorial), ESG rating integration into the investment process, engagement and voting approaches:

- **Exclusion:** Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.
- **ESG factors integration:** Amundi has adopted minimum ESG integration standards applied by default to its actively managed open-ended funds (exclusion of G rated issuers and better weighted average ESG score higher than the applicable benchmark). The 38 criteria used in Amundi ESG rating approach were also designed to consider key impacts on sustainability factors, as well as quality of the mitigation undertaken are also considered in that respect.
- **Engagement:** Engagement is a continuous and purpose driven process aimed at influencing the activities or behaviour of investee companies. The aim of engagement activities can fall into two categories: to engage an issuer to improve the way it integrates the environmental and social dimension, to engage an issuer to improve its impact on environmental, social, and human rights-related or other sustainability matters that are material to society and the global economy.
- **Vote:** Amundi's voting policy responds to a holistic analysis of all the long-term issues that may influence value creation, including material ESG issues. For more information, please refer to Amundi's Voting Policy<sup>1</sup>.
- **Controversies monitoring:** Amundi has developed a controversy tracking system that relies on three external data providers to systematically track controversies and their level of severity. This quantitative approach is then enriched with an in-depth assessment of each severe controversy, led by ESG analysts and the periodic review of its evolution. This approach applies to all of Amundi's funds.

For any indication on how mandatory Principal Adverse Impact indicators are used, please refer to the Amundi ESG Regulatory Statement available at [www.amundi.lu](http://www.amundi.lu).



No



### What investment strategy does this financial product follow?

The Sub-Fund objective is to track the performance of MSCI Europe ESG Leaders Select 5% Issuer Capped ("the Index"), and to minimize the tracking error between the net asset value

<sup>1</sup> <https://about.amundi.com/files/nuxeo/dl/0522366c-29d3-471d-85fd-7ec363c20646>

of the sub-fund and the performance of the Index.

MSCI Europe ESG Leaders Select 5% Issuer Capped Index is an equity index based on the MSCI Europe Index ("Parent Index"), representative of the large and mid-cap securities of developed European countries and issued by companies that have the highest Environmental, Social and Governance (ESG) rating in each sector of the Parent Index.

**The investment strategy** guides investment decisions based on factors such as investment objectives and risk tolerance.

● ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

This is a passively managed ETF. Its investment strategy is to replicate the Index while minimizing the related tracking error.

The securities are selected by applying a combination of value based exclusions and a best-in-class selection process to companies in the MSCI Europe Index, as further described in Annex 1 - ESG Related Disclosures to this Prospectus.

MSCI Europe ESG Leaders Select 5% Issuer Capped Index (the "Index") applicable universe includes all securities of the Parent Index. The securities are selected by applying a combination of values based exclusions and a best-in-class selection process to companies in the MSCI Europe Index by:

1. Firstly excluding companies involved in the following business activities as per MSCI ESG Research: Alcohol, Gambling, Tobacco, Nuclear Power, Conventional Weapons, Nuclear Weapons, Controversial Weapons, Civilian Firearms, Thermal Coal and Unconventional Oil & Gas.
2. The remaining companies are rated based on their ability to manage their ESG risks and opportunities and are given a rating which determines their eligibility for inclusion in the Index :
  - Companies that are not existing constituents of the MSCI ESG Leaders Indexes must have an MSCI ESG Rating of "BB" or above and the MSCI ESG Controversies score of "3" or above to be eligible.
  - Current constituents of the MSCI ESG Leaders Indexes must have a MSCI ESG Rating of "BB" or above and the MSCI ESG Controversies score of "1" or above to remain eligible.
3. A best-in-class selection process is then applied to the remaining eligible securities in the selected universe. The methodology aims to include the securities of companies with the highest ESG ratings making up 50% of the market capitalization in each Global Industry Classification Standard (GICS) sector of the Parent Index. The Product strategy is also relying on systematic exclusions policies (normative and sectorials) as further described in Amundi Responsible Investment policy. The Product strategy is also relying on systematic exclusions policies (normative and sectorials) as further described in Amundi Responsible Investment policy.

**Good governance** practices include sound management structures, employee relations, remuneration of staff and tax compliance.

● ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

No committed rate.



● **What is the policy to assess good governance practices of the investee companies?**

To assess good governance practices of the investee companies, Amundi has developed an ESG scoring methodology. Amundi's ESG scoring is based on a proprietary ESG analysis framework, which accounts for 38 general and sector-specific criteria, including governance criteria. In the Governance dimension, we assess an issuer's ability to ensure an effective corporate governance framework that guarantees it will meet its long-term objectives (e.g., guaranteeing the issuer's value over the long term). The governance sub-criteria considered are: board structure, audit and control, remuneration, shareholders' rights, ethics, tax practices and ESG strategy. Amundi ESG Rating scale contains seven grades, ranging from A to G, where A is the best and G the worst rating. G-rated companies are excluded from our investment universe.

Each corporate security (shares, bonds, single name derivatives, ESG equity and fixed income ETFs) included in investment portfolios has been assessed for good governance practices applying a normative screen against UN Global Compact (UN GC) principles on the associated issuer. The assessment is performed on an ongoing basis. Amundi's ESG ratings Committee monthly reviews lists of companies in breach of the UN GC leading to rating downgrades to G. Divestment from securities downgraded to G is carried out by default within 90 days.

Amundi Stewardship Policy (engagement and voting) related to governance complements this approach.



**What is the asset allocation planned for this financial product?**

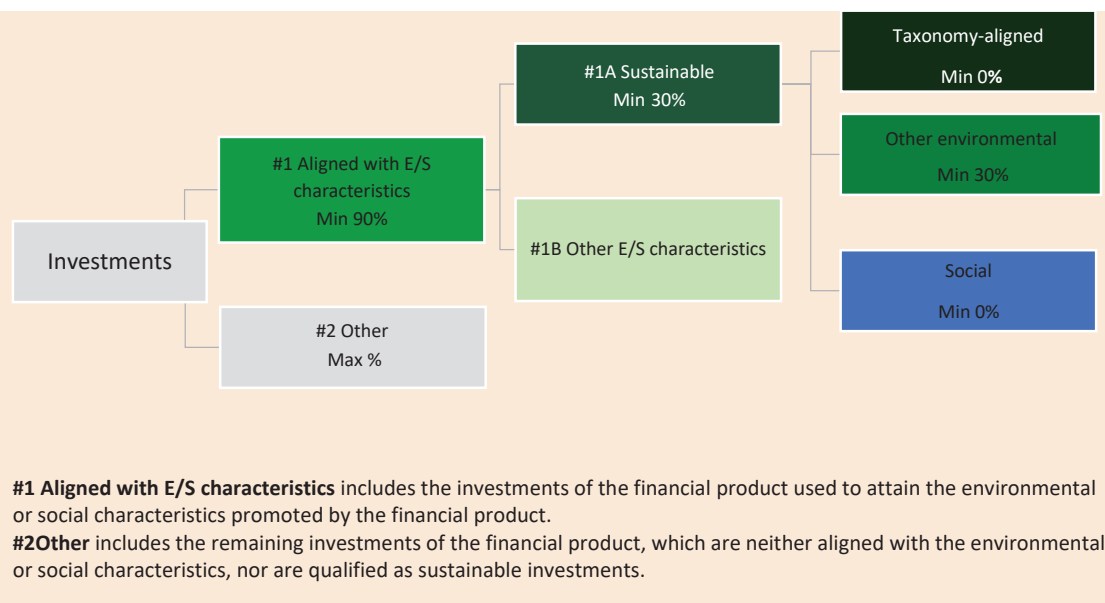
**Asset allocation** describes the share of investments in specific assets.

At least 90% of the Sub-Fund's securities and instruments will meet the promoted environmental or social characteristics in accordance with the binding elements of the Index methodology. Furthermore, the Sub-Fund commits to have a minimum of 30% of sustainable investments as per the below chart. Investments aligned with other E/S characteristics (#1B) will represent the difference between the actual proportion of investments aligned with environmental or social characteristics (#1) and the actual proportion of sustainable investments (#1A). The planned proportion of other environmental investment represents a minimum of 30 % (i) and may change as the actual proportions of Taxonomy-aligned and/or Social investments increase.

Taxonomy-aligned activities are expressed as a share of:

**-turnover** reflecting the share of revenue from green activities of investee companies

**-capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.



- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.

-The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

- ***How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?***

Derivatives are not used to attain the environmental and social characteristics promoted by the Sub-Fund.



### **To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?**

There is currently no minimum commitment to sustainable investments with an environmental objective aligned with the EU Taxonomy.

There is no commitment to make taxonomy-compliant investments in fossil gas and/or nuclear energy as illustrated below. Nevertheless, as part of the investment strategy, investments may be done in companies that are also active in these industries. Such investments may or may not be taxonomy aligned.

- ***Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy<sup>2</sup> ?***

☐ Yes:

☐ In fossil gas

☐ In nuclear energy

☒ No

<sup>2</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

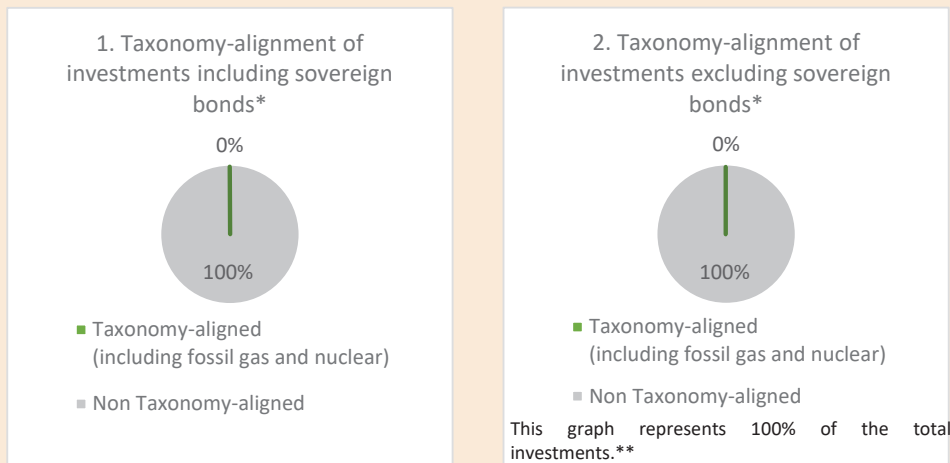
### Enabling activities

directly enable other activities to make a substantial contribution to an environmental objective.

### Transitional activities

are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

*The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



\* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

\*\* This percentage is purely indicative and may vary.

### What is the minimum share of investments in transitional and enabling activities?

There is no minimum proportion of investment in transitional or enabling activities.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.



### What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

The Sub-Fund will have a minimum commitment of 30% of Sustainable Investments with an environmental objective as indicated in this Annex with no commitment on their alignment with the EU Taxonomy.



### What is the minimum share of socially sustainable investments?

The Sub-Fund has no minimum share of socially sustainable investments.



## What investments are included under “#2 Other, what is their purpose and are there any minimum environmental or social safeguards?

Included in “#2 Other” are cash and instruments for the purpose of liquidity and portfolio risk management. It may also include ESG unrated securities for which data needed for the measurement of attainment of environmental or social characteristics is not available.

There are no minimum environmental or social safeguards.



## Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Yes, the Index “MSCI Europe ESG Leaders Select 5% Issuer Capped” has been designated as a reference benchmark to determine whether the Sub-Fund is aligned with the environmental and/or social characteristics that it promotes.

### ● *How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?*

According to applicable regulations to index sponsors (including BMR), index sponsors should define appropriate controls/diligence when defining and/or operating index methodologies of regulated indexes.

### ● *How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?*

The investment objective of the Sub-Fund is to track both the upward and downward evolution of the Index, while minimising the difference between the return of the Sub-Fund and the return of the Index.

### ● *How does the designated index differ from a relevant broad market index?*

The MSCI Europe ESG Leaders Select 5% Issuer Capped Index is an equity index based on the MSCI Europe Index ("Parent Index"), representative of the large and mid-cap securities of developed European countries and issued by companies that have the highest Environmental, Social and Governance (ESG) rating in each sector of the Parent Index.

### ● *Where can the methodology used for the calculation of the designated index be found?*

Additional information on the Index can be found at :[www.msci.com](http://www.msci.com)



## Where can I find more product specific information online?

**More product-specific information can be found on the website:** Additional information on the Sub-Fund can be found at [www.amundiETF.com](http://www.amundiETF.com).

**Template pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852**

**(As from May 31, 2025)**

**Sustainable**

**investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

**Product name:**

Amundi MSCI Europe ESG Selection

**Legal entity identifier:**

5493003TSM6WSACG3290

## Environmental and/or social characteristics

**Does this financial product have a sustainable investment objective?**



**Yes**



**No**



It will make a minimum of **sustainable investments with an environmental objective:**

\_\_\_\_\_ %



in economic activities that qualify as environmentally sustainable under the EU Taxonomy



in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



It will make a minimum of **sustainable investments with a social objective:** \_\_\_\_\_ %



It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of \_\_\_\_\_ 30 \_\_\_\_\_ % of sustainable investments



with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy



with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



with a social objective



It promotes E/S characteristics, but **will not make any sustainable investments**



**What environmental and/or social characteristics are promoted by this financial product?**

The Sub-Fund promotes environmental and/or social characteristics through among others, replicating an Index integrating an environmental, social and governance (“ESG”) rating.

The Index methodology is constructed using a “Best-in-class approach”: best ranked companies are selected to construct the Index. “Best-in-class” is an approach where leading or best-performing investments are selected within a universe, industry sector or class. Using such Best-in-class approach, the Index follows an extra-financial approach significantly engaging that permits the reduction by at least 20% of the initial investment universe (expressed in number of issuers).

## Sustainability

indicators measure how the environmental or social characteristics promoted by the financial product are attained.

### ● ***What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?***

The MSCI ESG Rating is used to measure the attainment of each of the environmental and or social characteristic promoted by this financial product.

MSCI ESG Rating methodology uses a rules-based methodology designed to measure a company's resilience to long-term, industry material ESG risks. It is based on extra-financial ESG key issues that focus on the intersection between a company's core business and the industry-specific issues that may create significant risks and opportunities for the company. The ESG key issues are weighted according to impact and time horizon of the risk or opportunity. The ESG key issues include for instance, but are not limited to, water stress, carbon emissions, labor management or business ethics.

More detailed on MSCI ESG Rating can be found on the following link:

<https://www.msci.com/documents/1296102/21901542/ESG-Ratings-Methodology-Exec-Summary.pdf>.

More details on MSCI ESG Controversy score can be found on the following link:

<https://www.msci.com/documents/1296102/14524248/MSCI+ESG+Research+Controversies+Executive+Summary+Methodology+---+July+2020.pdf/b0a2bb88-2360-1728-b70e-2f0a889b6bd4>

The securities are selected by applying a combination of value based exclusions and a best-in-class selection process to companies in the MSCI Europe Index, as further described in Annex 1 - ESG Related Disclosures to this Prospectus.

More precisely, the MSCI Europe ESG Selection P-Series 5% Issuer Capped Index (the "**Index**") applicable universe includes all securities of the Parent Index. The securities are selected by applying a combination of values based exclusions and a best-in-class selection process to companies in the MSCI Europe Index by:

1. Firstly excluding companies involved in the following business activities as per MSCI ESG Research: Alcohol, Gambling, Tobacco, Nuclear Power, Conventional Weapons, Nuclear Weapons, Controversial Weapons, Civilian Firearms, Thermal Coal and Unconventional Oil & Gas.
2. The remaining companies are rated based on their ability to manage their ESG risks and opportunities and are given a rating which determines their eligibility for inclusion in the Index :
  - Companies that are not existing constituents of the Index must have an MSCI ESG Rating of "BB" or above and the MSCI ESG Controversies score of "3" or above to be eligible.
  - Current constituents of the Index must have a MSCI ESG Rating of "BB" or above and the MSCI ESG Controversies score of "1" or above to remain eligible.
3. A best-in-class selection process is then applied to the remaining eligible securities in the selected universe. The methodology aims to include the securities of companies with the highest ESG ratings making up 50% of the market capitalization in each Global Industry Classification Standard (GICS) sector of the Parent Index. The Product strategy is also relying on systematic exclusions policies (normative and sectorials) as further described in Amundi Responsible Investment policy.



● ***What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?***

At Amundi, the objectives of the sustainable investments are to invest in companies and/or economic actors whose business model and activities contribute to supporting positive environment or social objectives by meeting two criteria:

3. follow best environmental and social practices; and
4. avoid making products or providing services that harm the environment and society.

In order for the investee company and/or economic actor to be deemed to contribute to the above objective it must be a “best performer” within its sector of activity on at least one of its material environmental or social factors.

The definition of “best performer” relies on Amundi’s proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a “best performer”, an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For example for health care sector these material factors are: emissions and energy, biodiversity and pollution, working conditions, product and customer responsibility, and community involvement and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at [www.amundi.lu](http://www.amundi.lu).

The sustainable nature of an investment is assessed at investee company level. To be considered a sustainable investment, a company has to meet the above objectives and should not have any significant exposure to activities considered as incompatible with long-term sustainable development goals (i.e. carbon intensive energy production and distribution, tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production).

This approach is specific to investments in securities. When investing into funds managed by third-party managers, Amundi will rely on the policies applied by the external manager.

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

● ***How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?***

To ensure sustainable investments do no significant harm (‘DNSH’), Amundi utilises two filters:

- The first DNSH filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS
  - where robust data is available (e.g. GHG intensity of investee companies) via a combination of indicators (e.g. carbon intensity) and specific thresholds or rules (e.g. that the investee company’s carbon intensity does not belong to the last decile of the sector).
  - Amundi already considers specific Principle Adverse Impacts within its exclusion policy as part of Amundi’s Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, Violations of UN Global Compact principles, coal, unconventional fossil fuel and tobacco.

In addition, companies and economic actors exposed to severe controversies related to working conditions, human rights, biodiversity and pollution are not considered sustainable investments.

- The second filter aim at verifying that an investee company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi's ESG rating.

*– How have the indicators for adverse impacts on sustainability factors been taken into account?*

At Amundi, the indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above:

The first DNSH relies on monitoring of mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available via the combination of following indicators and specific thresholds or rules:

- Have a CO<sub>2</sub> intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors), and
- Have a Board of Directors' diversity which does not belong to the last decile compared to other companies within its sector, and
- Be cleared of any controversy in relation to work conditions and human rights.
- Be cleared of any controversy in relation to biodiversity and pollution

Amundi already considers specific Principle Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, Violations of UN Global Compact principles, coal, unconventional fossil fuel and tobacco.

*– How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

At Amundi, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers. For example, the model has a dedicated criteria called "Community Involvement & Human Rights" which is applied to all sectors in addition to other human rights linked criteria including socially responsible supply chains, working conditions, and labor relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise, analysts will evaluate the situation and apply a score to the controversy (using our proprietary scoring methodology) and determine the best course of action. Controversy scores are updated quarterly to track the trend and remediation efforts.

*The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.*

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



### Does this financial product consider principal adverse impacts on sustainability factors?



Yes, the financial product considers all the mandatory Principal Adverse Impacts as per Annex 1, Table 1 of the RTS applying to the financial product's strategy and relies on a combination of exclusion policies (normative and sectorial), ESG rating integration into the investment process, engagement and voting approaches:

- **Exclusion:** Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.
- **ESG factors integration:** Amundi has adopted minimum ESG integration standards applied by default to its actively managed open-ended funds (exclusion of G rated issuers and better weighted average ESG score higher than the applicable benchmark). The 38 criteria used in Amundi ESG rating approach were also designed to consider key impacts on sustainability factors, as well as quality of the mitigation undertaken are also considered in that respect.
- **Engagement:** Engagement is a continuous and purpose driven process aimed at influencing the activities or behaviour of investee companies. The aim of engagement activities can fall into two categories: to engage an issuer to improve the way it integrates the environmental and social dimension, to engage an issuer to improve its impact on environmental, social, and human rights-related or other sustainability matters that are material to society and the global economy.
- **Vote:** Amundi's voting policy responds to a holistic analysis of all the long-term issues that may influence value creation, including material ESG issues. For more information, please refer to Amundi's Voting Policy<sup>3</sup>.
- **Controversies monitoring:** Amundi has developed a controversy tracking system that relies on three external data providers to systematically track controversies and their level of severity. This quantitative approach is then enriched with an in-depth assessment of each severe controversy, led by ESG analysts and the periodic review of its evolution. This approach applies to all of Amundi's funds.

For any indication on how mandatory Principal Adverse Impact indicators are used, please refer to the Amundi ESG Regulatory Statement available at [www.amundi.lu](http://www.amundi.lu).



No



### What investment strategy does this financial product follow?

The Sub-Fund objective is to track the performance of the MSCI Europe ESG Selection P-Series 5% Issuer Capped Index ("the Index"), and to minimize the tracking error between the net

<sup>3</sup> <https://about.amundi.com/files/nuxeo/dl/0522366c-29d3-471d-85fd-7ec363c20646>

**The investment strategy** guides investment decisions based on factors such as investment objectives and risk tolerance.

asset value of the sub-fund and the performance of the Index.

The Index is an equity index based on the MSCI Europe Index ("Parent Index"), representative of the large and mid-cap securities of developed European countries and issued by companies that have the highest Environmental, Social and Governance (ESG) rating in each sector of the Parent Index.

● ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

This is a passively managed ETF. Its investment strategy is to replicate the Index while minimizing the related tracking error.

The securities are selected by applying a combination of value based exclusions and a best-in-class selection process to companies in the MSCI Europe Index, as further described in Annex 1 - ESG Related Disclosures to this Prospectus.

The MSCI Europe ESG Selection P-Series 5% Issuer Capped Index (the "Index") applicable universe includes all securities of the Parent Index. The securities are selected by applying a combination of values based exclusions and a best-in-class selection process to companies in the MSCI Europe Index by:

4. Firstly excluding companies involved in the following business activities as per MSCI ESG Research: Alcohol, Gambling, Tobacco, Nuclear Power, Conventional Weapons, Nuclear Weapons, Controversial Weapons, Civilian Firearms, Thermal Coal and Unconventional Oil & Gas.
5. The remaining companies are rated based on their ability to manage their ESG risks and opportunities and are given a rating which determines their eligibility for inclusion in the Index :
  - Companies that are not existing constituents of the MSCI ESG Leaders Indexes must have an MSCI ESG Rating of "BB" or above and the MSCI ESG Controversies score of "3" or above to be eligible.
  - Current constituents of the MSCI ESG Leaders Indexes must have a MSCI ESG Rating of "BB" or above and the MSCI ESG Controversies score of "1" or above to remain eligible.
6. A best-in-class selection process is then applied to the remaining eligible securities in the selected universe. The methodology aims to include the securities of companies with the highest ESG ratings making up 50% of the market capitalization in each Global Industry Classification Standard (GICS) sector of the Parent Index. The Product strategy is also relying on systematic exclusions policies (normative and sectorials) as further described in Amundi Responsible Investment policy. The Product strategy is also relying on systematic exclusions policies (normative and sectorials) as further described in Amundi Responsible Investment policy.

The Index applies exclusions to companies involved in activities considered non-aligned with the Paris Climate Agreement (coal extraction, oil, etc). Those exclusions are provided for in Art. 12 (1) (a)-(g) of the Commission Delegated Regulation (EU) 2020/1818 of 17 July 2020 supplementing Regulation (EU) 2016/1011 of the European Parliament and of the Council as regards minimum standards for EU Climate Transition Benchmarks and EU Paris-aligned Benchmarks.

#### Good governance

practices include sound management structures, employee relations, remuneration of staff and tax compliance.

- ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

No committed rate.

- ***What is the policy to assess good governance practices of the investee companies?***

To assess good governance practices of the investee companies, Amundi has developed an ESG scoring methodology. Amundi's ESG scoring is based on a proprietary ESG analysis framework, which accounts for 38 general and sector-specific criteria, including governance criteria. In the Governance dimension, we assess an issuer's ability to ensure an effective corporate governance framework that guarantees it will meet its long-term objectives (e.g., guaranteeing the issuer's value over the long term). The governance sub-criteria considered are: board structure, audit and control, remuneration, shareholders' rights, ethics, tax practices and ESG strategy. Amundi ESG Rating scale contains seven grades, ranging from A to G, where A is the best and G the worst rating. G-rated companies are excluded from our investment universe.

Each corporate security (shares, bonds, single name derivatives, ESG equity and fixed income ETFs) included in investment portfolios has been assessed for good governance practices applying a normative screen against UN Global Compact (UN GC) principles on the associated issuer. The assessment is performed on an ongoing basis. Amundi's ESG ratings Committee monthly reviews lists of companies in breach of the UN GC leading to rating downgrades to G. Divestment from securities downgraded to G is carried out by default within 90 days.

Amundi Stewardship Policy (engagement and voting) related to governance complements this approach.



#### **What is the asset allocation planned for this financial product?**

**Asset allocation** describes the share of investments in specific assets.

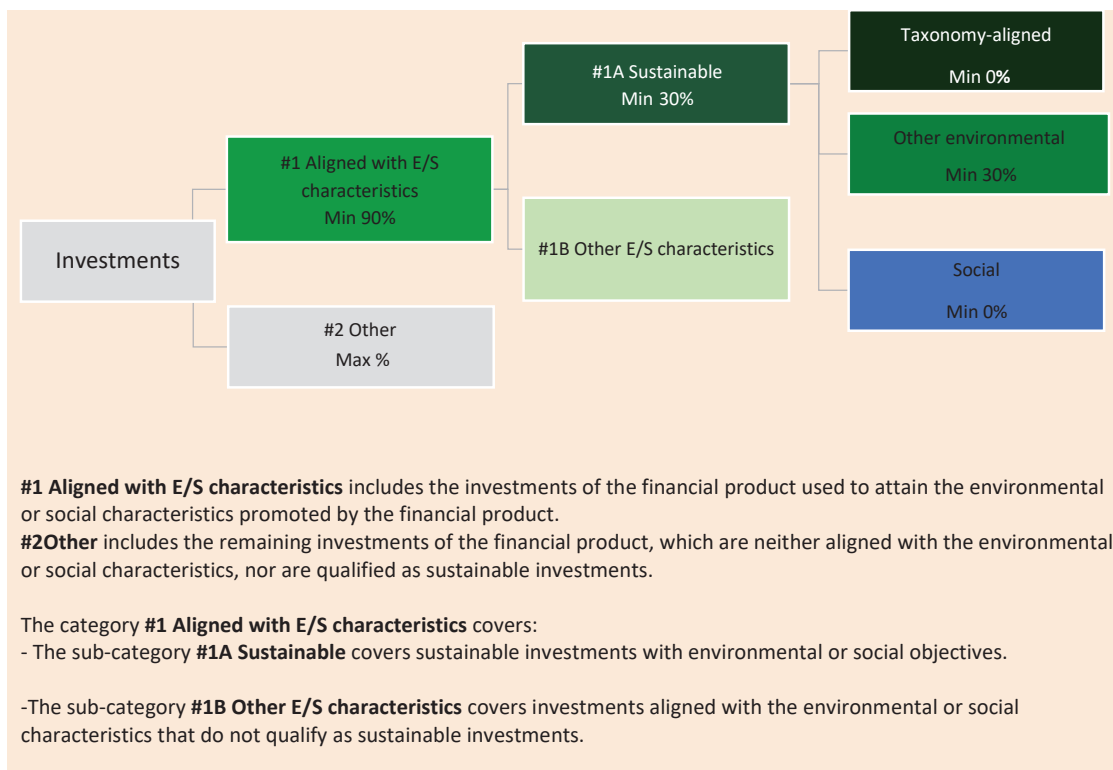
At least 90% of the Sub-Fund's securities and instruments will meet the promoted environmental or social characteristics in accordance with the binding elements of the Index methodology. Furthermore, the Sub-Fund commits to have a minimum of 30% of sustainable investments as per the below chart. Investments aligned with other E/S characteristics (#1B) will represent the difference between the actual proportion of investments aligned with environmental or social characteristics (#1) and the actual proportion of sustainable investments (#1A). The planned proportion of other environmental investment represents a minimum of 30 % (i) and may change as the actual proportions of Taxonomy-aligned and/or Social investments increase.

Taxonomy-aligned activities are expressed as a share of:

**-turnover**  
reflecting the share of revenue from green activities of investee companies

**-capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.

**- operational expenditure (OpEx)** reflecting green operational activities of investee companies.



● **How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?**

Derivatives are not used to attain the environmental and social characteristics promoted by the Sub-Fund.



**To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?**

There is currently no minimum commitment to sustainable investments with an environmental objective aligned with the EU Taxonomy.

There is no commitment to make taxonomy-compliant investments in fossil gas and/or nuclear energy as illustrated below. Nevertheless, as part of the investment strategy, investments may be done in companies that are also active in these industries. Such investments may or may not be taxonomy aligned.

● **Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy<sup>4</sup> ?**

☐ Yes:

☐ In fossil gas

☐ In nuclear energy

☒ No

<sup>4</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.



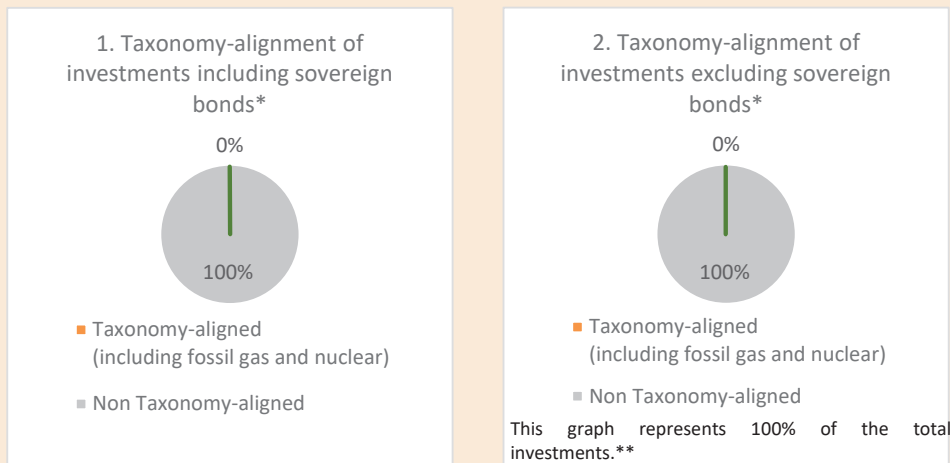
### Enabling activities

directly enable other activities to make a substantial contribution to an environmental objective.

### Transitional activities

are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

*The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



\* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

\*\* This percentage is purely indicative and may vary.

### What is the minimum share of investments in transitional and enabling activities?

There is no minimum proportion of investment in transitional or enabling activities.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.



### What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

The Sub-Fund will have a minimum commitment of 30% of Sustainable Investments with an environmental objective as indicated in this Annex with no commitment on their alignment with the EU Taxonomy.



### What is the minimum share of socially sustainable investments?

The Sub-Fund has no minimum share of socially sustainable investments.



## What investments are included under “#2 Other, what is their purpose and are there any minimum environmental or social safeguards?

Included in “#2 Other” are cash and instruments for the purpose of liquidity and portfolio risk management. It may also include ESG unrated securities for which data needed for the measurement of attainment of environmental or social characteristics is not available.

There are no minimum environmental or social safeguards.



## Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Yes, the Index has been designated as a reference benchmark to determine whether the Sub-Fund is aligned with the environmental and/or social characteristics that it promotes.

### ● *How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?*

According to applicable regulations to index sponsors (including BMR), index sponsors should define appropriate controls/diligence when defining and/or operating index methodologies of regulated indexes.

### ● *How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?*

The investment objective of the Sub-Fund is to track both the upward and downward evolution of the Index, while minimising the difference between the return of the Sub-Fund and the return of the Index.

### ● *How does the designated index differ from a relevant broad market index?*

The Index is an equity index based on the MSCI Europe Index ("Parent Index"), representative of the large and mid-cap securities of developed European countries and issued by companies that have the highest Environmental, Social and Governance (ESG) rating in each sector of the Parent Index.

### ● *Where can the methodology used for the calculation of the designated index be found?*

Additional information on the Index can be found at :[www.msci.com](http://www.msci.com)



## Where can I find more product specific information online?

**More product-specific information can be found on the website:** Additional information on the Sub-Fund can be found at [www.amundiETF.com](http://www.amundiETF.com).

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

**Product name:**  
Amundi Global Aggregate Proceeds Bond 1-10Y

**Legal entity identifier:**  
549300AN4QVQ0SPP1Y68

## Environmental and/or social characteristics

**Does this financial product have a sustainable investment objective?**

☒ ☐ ☐ **Yes**

☒ ☐ ☒ **No**

☐ It will make a minimum of **sustainable investments with an environmental objective: \_\_\_\_%**

☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ It will make a minimum of **sustainable investments with a social objective: \_\_\_\_%**

☒ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of 60% of sustainable investments

☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ with a social objective

☐ It promotes E/S characteristics, but **will not make any sustainable investments**



### What environmental and/or social characteristics are promoted by this financial product?

The Sub-Fund promotes environmental and/or social characteristics through among others replicating an Index composed of Green Bonds. To be eligible a bond must be considered as a "Green Bond" by MSCI ESG Research.

Green bonds are fixed income securities in which the proceeds will be exclusively and formally applied to projects or activities that promote climate or other environmental sustainability purposes through their use of proceeds.

## Sustainability indicators

measure how the environmental or social characteristics promoted by the financial product are attained.

### ● ***What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?***

The use of proceeds of the bonds is used to measure the attainment of each of the environmental and or social characteristic promoted by this financial product.

More precisely, to be eligible for inclusion in the “Bloomberg MSCI Global Green Bond 1-10 Year Index” (the “Index”), a bond must be deemed eligible as a “Green Bond” by MSCI ESG Research (as detailed hereafter). MSCI ESG Research provides in-depth research, ratings and analysis of the environmental, social and governance-related business practices of thousands of companies worldwide. It consists of an integrated suite of tools and products to efficiently manage research, analysis and compliance tasks across the spectrum of ESG factors. An independent research-driven methodology is used to evaluate green bonds to ensure they adhere to established Green Bond principles and are classified by their environmental use of proceeds. MSCI ESG Research has developed and implemented the following set of criteria to defined Green Bonds which are eligible to the index.

Green bonds are fixed income securities in which the proceeds will be exclusively and formally applied to projects or activities that promote climate or other environmental sustainability purposes through their use of proceeds.

Securities (both self-labeled green bonds and unlabeled bonds) are independently evaluated by MSCI ESG Research along four dimensions to determine whether they should be classified as a green bond:

i) Stated use of proceeds: project bonds are considered eligible if the use of proceeds falls within at least one of six eligible environmental categories defined by MSCI ESG Research: Alternative Energy; Energy Efficiency; Pollution Prevention and Control; Sustainable Water; Green Building; and Climate Adaptation.

ii) Process for green project evaluation and selection: Bonds are considered eligible if the issuer clearly delineates the specific criteria and process for determining eligible projects or investments in the bond prospectus or supporting documentation. Project criteria must outline either specific projects or the specific categories of activities to be financed.

iii) Process for management of proceeds: A formal process to ring-fence net proceeds to the eligible use of proceeds must be disclosed in the bond prospectus or supporting documentation. Eligible mechanisms to ring-fence net proceeds include:

- Direct recourse to eligible revenues or assets (e.g., a green securitized bond, green project bond, or green revenue bond);
- Creation of a separate legal entity;
- Creation of a sub-portfolio linked to the issuer’s investment operations for eligible projects;
- Other auditable mechanism whereby the balance of tracked proceeds is reduced periodically by amounts matching investments made in eligible projects during that period.

iv) Commitment to ongoing reporting of the environmental performance of the use of proceeds : At issuance, issuers of index eligible green bonds must either report on projects financed by the bonds’ proceeds, or commit to doing so within one year. This reporting obligation will continue until bond proceeds have been fully dispersed or for the life of the bond, as circumstances necessitate. For reporting to be considered eligible, it must include one or more of the following:

- A list of specific projects/investments, including amount disbursed to each individual project;
- Aggregate project/investment categories, including amount disbursed to each project type;
- Quantitative or qualitative reporting on the environmental impact of the project pool (e.g., greenhouse gas emissions savings, reduction in water consumption, increased energy efficiency per unit of output,

etc.).

More information can be found on the website: <https://www.msci.com/>.

The Sub-Fund follows an extra-financial approach significantly engaging that contributes to and has positive impacts on the energy and ecological transition by investing permanently at least 90% of the net asset value of the Sub-Fund in Green Bonds comprising the Index. To be eligible in the Index, Green Bonds shall meet the criteria defined by MSCI ESG Research (as mentioned above).

Through its methodology and the manner it is constructed (as described above), the Index is aligned with the sustainable investment objective of the Sub-Fund and differs from a broad market index. Limits of the extra-financial approach are mentioned in the section “Limits of the extra-financial approach” of the prospectus.

● ***What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?***

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

- 1) follow best environmental and social practices; and
- 2) avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a “best performer” within its sector of activity on at least one of its material environmental or social factors.

The definition of “best performer” relies on Amundi’s proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a “best performer”, an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for example, material factors are: emissions and energy, biodiversity and pollution, health and security, local communities and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at [www.amundi.lu](http://www.amundi.lu)

To contribute to the above objectives, the investee company should not have significant exposure to activities (e.g. tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) not compatible with such criteria.

The sustainable nature of an investment is assessed at investee company level.

By applying the Amundi’s above described Sustainable Investment definition to the Index constituents of this passively managed ETF Product, Amundi has determined that this Product has the minimum proportion of sustainable investments stated in page 1 above. However, please note that Amundi Sustainable Investment definition is not implemented at the Index methodology level.

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?***

To ensure sustainable investments do no significant harm ('DNSH'), Amundi utilises two filters:

The first DNSH test filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available (e.g. GHG intensity of investee companies) via a combination of indicators (e.g. carbon intensity) and specific thresholds or rules (e.g. that the investee company's carbon intensity does not belong to the last decile of the sector).

Amundi already considers specific Principle Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, Violations of UN Global Compact principles, coal and tobacco.

Beyond the specific sustainability factors covered in the first filter, Amundi has defined a second filter, which does not take the mandatory Principal Adverse Impact indicators above into account, in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi's ESG rating.

- *How have the indicators for adverse impacts on sustainability factors been taken into account?*

The indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above:

The first DNSH filter relies on monitoring of mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available via the combination of following indicators and specific thresholds or rules:

- Have a CO2 intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors), and
- Have a Board of Directors' diversity which does not belong to the last decile compared to other companies within its sector, and
- Be cleared of any controversy in relation to work conditions and human rights.
- Be cleared of any controversy in relation to biodiversity and pollution

Amundi already considers specific Principle Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, Violations of UN Global Compact principles, coal and tobacco.



– *How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

The OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers. For example the model has a dedicated criteria called “Community Involvement & Human Rights” which is applied to all sectors in addition to other human rights linked criteria including socially responsible supply chains, working conditions, and labor relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise, analysts will evaluate the situation and apply a score to the controversy (using our proprietary scoring methodology) and determine the best course of action. Controversy scores are updated quarterly to track the trend and remediation efforts

*The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.*

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



**Does this financial product consider principal adverse impacts on sustainability factors?**

☒ Yes, The Sub-Fund considers Principal Adverse Impacts as per Annex 1, Table 1 of the RTS applying to the Sub-Fund’s strategy and relies on a combination of exclusion policies (normative and sectorial), engagement and voting approaches.

- Exclusion: Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.

- Engagement: Engagement is a continuous and purpose driven process aimed at influencing the activities or behavior of investee companies. The aim of engagement activities can fall into two categories : to engage an issuer to improve the way it integrates the environmental and social dimension, to engage an issuer to improve its impact on environmental, social, and human rights-related or other sustainability matters that are material to society and the global economy.

- Vote: Amundi’s voting policy responds to an holistic analysis of all the long-term issues that may influence value creation, including material ESG issues. For more information please refer to Amundi’s Voting Policy .

- Controversies monitoring: Amundi has developed a controversy tracking system that

relies on three external data providers to systematically track controversies and their level of severity. This quantitative approach is then enriched with an in-depth assessment of each severe controversy, led by ESG analysts and the periodic review of its evolution. This approach applies to all of Amundi's funds.

For any indication on how mandatory Principal Adverse Impact indicators are used, please refer to the Amundi ESG Regulatory Statement available at [www.amundi.lu](http://www.amundi.lu)

☐ No



### What investment strategy does this financial product follow?

The investment objective of the Sub-Fund is to track both the upward and the downward evolution of the "Bloomberg MSCI Global Green Bond 1-10 Year Index" (the "Index") denominated in Euros, in order to offer an exposure to the Green Bonds market issued by investment grade entities and denominated in multiple currencies – while minimising the volatility of the difference between the return of the Sub-Fund and the return of the Index (the "Tracking Error").

**The investment strategy** guides investment decisions based on factors such as investment objectives and risk tolerance.

### What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?

This is a passively managed ETF. Its investment strategy is to replicate the Index while minimizing the related tracking error.

To be eligible for inclusion in the "Bloomberg MSCI Global Green Bond 1-10 Year Index" (the "Index"), a bond must be deemed eligible as a "Green Bond" by MSCI ESG Research (as detailed hereafter). MSCI ESG Research provides in-depth research, ratings and analysis of the environmental, social and governance-related business practices of thousands of companies worldwide. It consists of an integrated suite of tools and products to efficiently manage research, analysis and compliance tasks across the spectrum of ESG factors. An independent research-driven methodology is used to evaluate green bonds to ensure they adhere to established Green Bond principles and are classified by their environmental use of proceeds. MSCI ESG Research has developed and implemented the following set of criteria to defined Green Bonds which are eligible to the index.

Green bonds are fixed income securities in which the proceeds will be exclusively and formally applied to projects or activities that promote climate or other environmental sustainability purposes through their use of proceeds.

Securities (both self-labeled green bonds and unlabeled bonds) are independently evaluated by MSCI ESG Research along four dimensions to determine whether they should be classified as a green bond:

i) Stated use of proceeds: project bonds are considered eligible if the use of proceeds falls within at

least one of six eligible environmental categories defined by MSCI ESG Research: Alternative Energy; Energy Efficiency; Pollution Prevention and Control; Sustainable Water; Green Building; and Climate Adaptation.

ii) Process for green project evaluation and selection: Bonds are considered eligible if the issuer clearly delineates the specific criteria and process for determining eligible projects or investments in the bond prospectus or supporting documentation. Project criteria must outline either specific projects or the specific categories of activities to be financed.

iii) Process for management of proceeds: A formal process to ring-fence net proceeds to the eligible use of proceeds must be disclosed in the bond prospectus or supporting documentation. Eligible mechanisms to ring-fence net proceeds include:

- Direct recourse to eligible revenues or assets (e.g., a green securitized bond, green project bond, or green revenue bond);
- Creation of a separate legal entity;
- Creation of a sub-portfolio linked to the issuer's investment operations for eligible projects;
- Other auditable mechanism whereby the balance of tracked proceeds is reduced periodically by amounts matching investments made in eligible projects during that period.

iv) Commitment to ongoing reporting of the environmental performance of the use of proceeds : At issuance, issuers of index eligible green bonds must either report on projects financed by the bonds' proceeds, or commit to doing so within one year. This reporting obligation will continue until bond proceeds have been fully dispersed or for the life of the bond, as circumstances necessitate. For reporting to be considered eligible, it must include one or more of the following:

- A list of specific projects/investments, including amount disbursed to each individual project;
- Aggregate project/investment categories, including amount disbursed to each project type;
- Quantitative or qualitative reporting on the environmental impact of the project pool (e.g., greenhouse gas emissions savings, reduction in water consumption, increased energy efficiency per unit of output, etc.).

More information can be found on the website: <https://www.msci.com/>.

The Sub-Fund follows an extra-financial approach significantly engaging that contributes to and has positive impacts on the energy and ecological transition by investing permanently at least 90% of the net asset value of the Sub-Fund in Green Bonds comprising the Index. To be eligible in the Index, Green Bonds shall meet the criteria defined by MSCI ESG Research (as mentioned above).

Through its methodology and the manner it is constructed (as described above), the Index is aligned with the sustainable investment objective of the Sub-Fund and differs from a broad market index. Limits of the extra-financial approach are mentioned in the section "Limits of the extra-financial approach" of the prospectus.

The Product strategy is also relying on systematic exclusions policies (normative and sectorials) as further described in Amundi Responsible Investment policy.

**Good governance** practices include sound management structures, employee relations, remuneration of staff and tax compliance.

● ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

There is no committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy.

● ***What is the policy to assess good governance practices of the investee companies?***

To assess good governance practices of the investee companies, we rely on Amundi ESG scoring methodology. Amundi's ESG scoring is based on a proprietary ESG analysis framework, which accounts for 38 general and sector-specific criteria, including governance criteria. In the Governance dimension, we assess an issuer's ability to ensure an effective corporate governance framework that guarantees it will meet its long-term objectives (e.g., guaranteeing the issuer's value over the long term). The governance sub-criteria considered are: board structure, audit and control, remuneration, shareholders' rights, ethics, tax practices and ESG strategy. Amundi ESG Rating scale contains seven grades, ranging from A to G, where A is the best and G the worst rating. G-rated companies are excluded from our investment universe.

Each corporate security (shares, bonds, single name derivatives, ESG equity and fixed income ETFs) included in investment portfolios has been assessed for good governance practices applying a normative screen against UN Global Compact (UN GC) principles on the associated issuer.

The assessment is performed on an ongoing basis. Amundi's ESG ratings Committee monthly reviews lists of companies in breach of the UN GC leading to rating downgrades to G. Divestment from securities downgraded to G is carried out by default within 90 days.

Amundi Stewardship Policy (engagement and voting) related to governance complements this approach.



**What is the asset allocation planned for this financial product?**

**Asset allocation** describes the share of investments in specific assets.

At least 90% of the Sub-Fund's securities and instruments will meet the promoted environmental or social characteristics in accordance with the binding elements of the Index methodology. Furthermore, the Sub-Fund commits to have a minimum of 60% of sustainable investments as per the below chart. Investments aligned with other E/S characteristics (#1B) will represent the difference between the actual proportion of investments aligned with environmental or social characteristics (#1) and the actual proportion of sustainable investments (#1A).

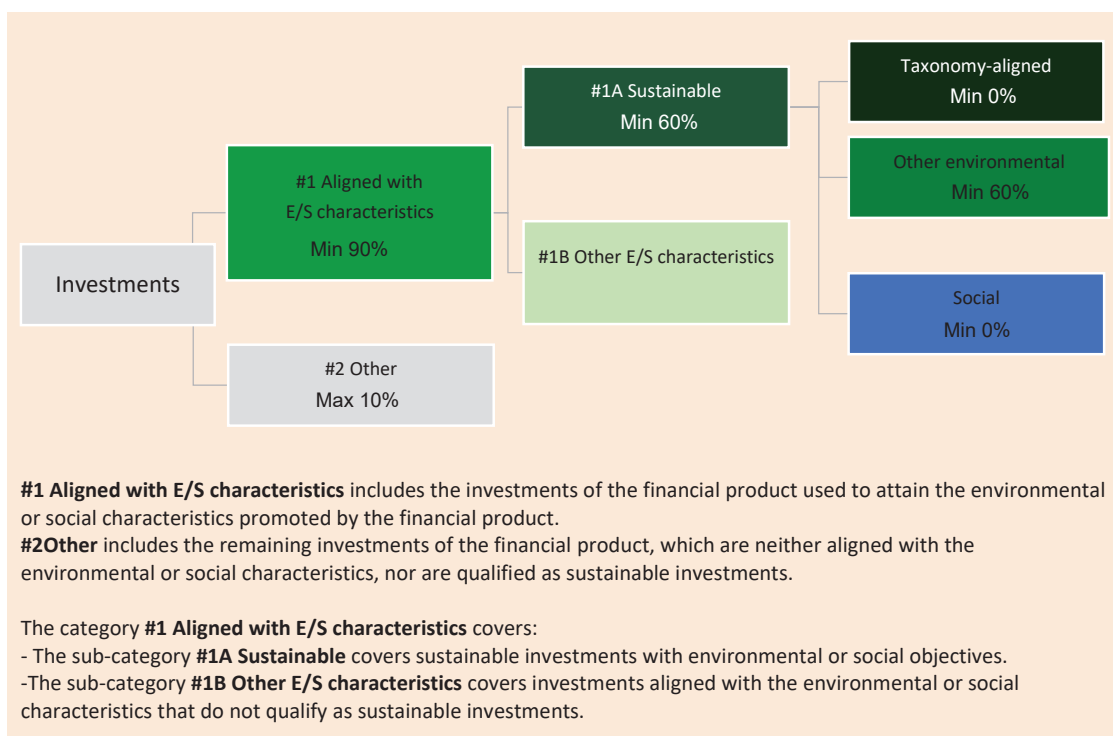
The planned proportion of other environmental investment represents a minimum of 60% (i) and may change as the actual proportions of Taxonomy-aligned and/or Social investments increase.

Taxonomy-aligned activities are expressed as a share of:

**-turnover**  
reflecting the share of revenue from green activities of investee companies

**-capital expenditure**  
(CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.

**- operational expenditure**  
(OpEx) reflecting green operational activities of investee companies.



● ***How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?***

Derivatives are not used to attain the environmental and social characteristics promoted by the Sub-Fund.



**To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?**

The Sub-Fund has no minimum share of investments with an environmental objective that are aligned with the EU Taxonomy.

● ***Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy<sup>1</sup> ?***

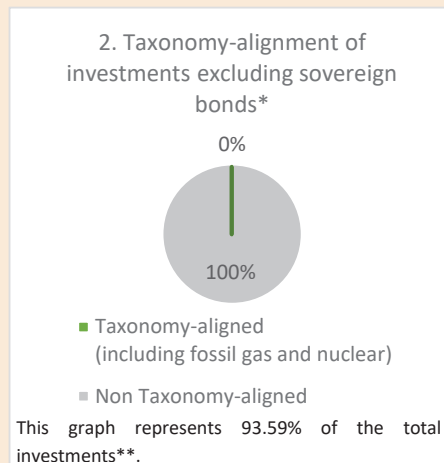
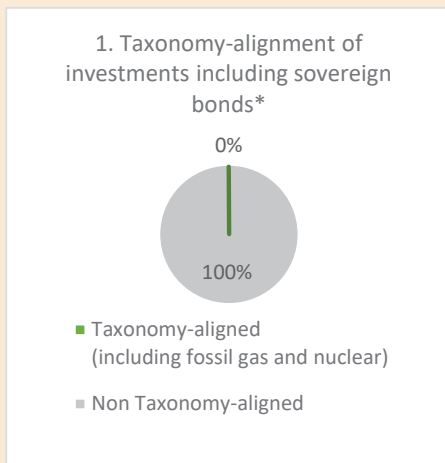
- ☐ Yes:
- ☐ In fossil gas      ☐ In nuclear energy
- ☒ No

<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

*The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



\* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

\*\* This percentage is purely indicative and may vary.



● **What is the minimum share of investments in transitional and enabling activities?**

The funds has no minimum proportion of investment in transitional or enabling activities.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.



**What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?**

The Sub-Fund will have a minimum commitment of 60% of Sustainable Investments with an environmental objective as indicated in this Annex with no commitment on their alignment with the EU Taxonomy.



**What is the minimum share of socially sustainable investments?**

The Sub-Fund has no minimum share of socially sustainable investments.



**What investments are included under “#2 Other”, what is their purpose and are there any minimum environmental or social safeguards?**

Included in “#2 Other” are cash and instruments for the purpose of liquidity and portfolio risk management. It may also include ESG unrated securities for which data needed for the measurement of attainment of environmental or social characteristics is not available.



**Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?**

Yes, the Index has been designated as a reference benchmark to determine whether the Sub-Fund is aligned with the environmental and/or social characteristics that it promotes.

● **How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?**

According to applicable regulations to index sponsors (including BMR), index sponsors should define appropriate controls/diligence when defining and/or operating index methodologies of regulated indexes.

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

The investment objective of the Sub-Fund is to track both the upward and downward evolution of the Index, while minimising the difference between the return of the Sub-Fund and the return of the Index.

- ***How does the designated index differ from a relevant broad market index?***

The “Bloomberg MSCI Global Green Bond 1-10 Year Index” (the “Index”) offers an exposure to the Green Bonds market issued by investment grade entities and denominated in multiple currencies

- ***Where can the methodology used for the calculation of the designated index be found?***

Additional information on the Index can be found at <https://www.bloomberg.com/professional/product/indices/bloomberg-fixed-income-indices/#/ucits>



#### **Where can I find more product specific information online?**

**More product-specific information can be found on the website:** Additional information on the Sub-Fund can be found at [www.amundiETF.com](http://www.amundiETF.com).

Template pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

**Sustainable**

**investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

**Product name:**

Amundi S&P Eurozone Climate Paris Aligned

**Legal entity identifier:**

549300S2QFMA0J61VE20

## Environmental and/or social characteristics

**Does this financial product have a sustainable investment objective?**

☒ ☐ ☐ **Yes**

☒ ☐ ☒ **No**

☐ It will make a minimum of **sustainable investments with an environmental objective:** \_\_\_\_\_ %

☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ It will make a minimum of **sustainable investments with a social objective:** \_\_\_\_\_ %

☒ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of 40 % of sustainable investments

☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ with a social objective

☐ It promotes E/S characteristics, but **will not make any sustainable investments**



**What environmental and/or social characteristics are promoted by this financial product?**

The Sub-Fund promotes environmental and/or social characteristics through among others, replicating an Index that is meeting the minimum standards for EU Paris Aligned Benchmarks (EU PABs) under Regulation (EU) 2019/2089 amending Regulation (EU) 2016/1011. The law proposes the definitions of minimum standards for the methodology of any 'EU Paris Aligned' benchmark indices that would be aligned with the objectives of the Paris Agreement. The Index methodology align with certain criteria such as:

- A minimum reduction in Greenhouse Gas (GHG) intensity relative to Parent Index of 50%.
- A minimum self-decarbonization rate of GHG emissions intensity in accordance with the trajectory implied by Intergovernmental Panel on Climate Change's (IPCC) most ambitious 1.5°C scenario, equating to at least 7% GHG intensity reduction on average per annum

## Sustainability

indicators measure how the environmental or social characteristics promoted by the financial product are attained.

### ● ***What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?***

The weighted average greenhouse gas (GHG) intensity (the “WACI”) is used to measure the attainment of each of the environmental or social characteristics promoted by this financial product. The WACI is the weighted average of the Index components’ greenhouse gas (GHG) emissions (expressed in tCO<sub>2</sub>) divided by the enterprise value including cash.

The GHG emissions are divided into Scope 1, Scope 2, and Scope 3 emissions.

- Scope 1 emissions: those from sources owned or controlled by the company.

- Scope 2 emissions: those caused by the generation of electricity purchased by the company.

- Scope 3 emissions: include all other indirect emissions that occur in a company’s value chain. More precisely, S&P Eurozone LargeMidCap Net Zero 2050 Paris-Aligned ESG Net Total Return Index (the “Index”) is based on the Parent Index which is representative of large and mid-cap securities of the Eurozone equity markets. The Index measures the performance of eligible equity securities from the Parent Index, selected and weighted to be collectively compatible with a 1.5°C global warming climate scenario. It incorporates a broad range of climate-related objectives covering transition risk, climate change opportunities and physical risk.

The Index has been designed to align with the minimum standards as proposed in the Final Report of the European Union’s Technical Expert Group on Climate Benchmarks and ESG Disclosures (the “TEG”) and qualify for the label ‘EU Paris-aligned benchmarks’ (“EU PAB”). The proposals contained in the Final Report are not legally binding. The Final Report will serve as the basis for the European Commission to draft delegated acts to implement the requirements of Regulation (EU) 2019/2089. Following publication of the final delegated acts, the methodology will be reviewed and updated if required to align with any relevant changes to the minimum standards for EU Paris-aligned benchmarks. Should a change to the methodology be required, S&P Dow Jones Indices will issue an announcement before the change is implemented (and in these circumstances, S&P Dow Jones Indices would not conduct a formal consultation).

The weighting strategy of the Index aims to minimize the difference in constituent weights to the Parent Index while simultaneously delivering objectives through optimization constraints, including:

a) alignment to 1.5°C climate scenario using Trucost’s Transition Pathway Model as defined in the methodology of the Index;

b) reduced overall greenhouse gas (GHG expressed in CO<sub>2</sub> equivalents) emissions intensity compared to the Parent Index by at least 50%;

c) minimum self-decarbonization rate of greenhouse gas emissions intensity in accordance with the trajectory implied by IPCC’s most ambitious 1.5°C scenario, equating to at least 7% GHG intensity reduction on average per annum;

d) increased exposure to companies with Science Based Targets from the Science Based Target Initiative (SBTI) that are credible and consistent with the above decarbonization trajectory;

e) improved Global ESG Scores (as defined in the methodology of the Index) with regard to the Global ESG Scores of the Parent Index after 20% of the worst ESG score performing companies by count are removed and weight redistributed. The Global ESG Scores is used to measure the attainment of each of the environmental and or social characteristic promoted by this financial product. S&P Global Sustainable provides Environmental, Social, and Governance (ESG) scores, (collectively known as “S&P Global ESG Scores”), which measure companies’ overall performance relating to financially material ESG factors. The S&P Global ESG scores is the aggregation of three dimension-level scores: Environmental, Social and Governance & Economics.

f) exposure to sectors with high impact to climate change at least equivalent to the Parent Index;

g) capped exposure to non-disclosing carbon companies;

- h) constituent-level weight capping to address liquidity and diversification as defined in the methodology of the Index;
- i) reduced exposure to physical risks from climate change using Trucost's Physical Risk dataset as defined in the methodology of the Index;
- j) improved exposure to potential climate change opportunities through substantially higher green-to-brown revenue share; and
- k) reduced exposure to fossil fuel reserves.

The Index features exclusions for companies from the Parent Index with:

- i) controversial weapons, tobacco, small arms, military contracting, thermal coal, oil sands, shale energy, gambling and alcohol business activities based on revenue thresholds as defined in the methodology of the Index;
- ii) exclusions based on a United Nations Global Compact (UNGC) classification: The UNGC classification is based on the UNGC Principles and its associated standards, treaties and conventions. The methodology of the Index excludes all companies (i) without coverage and (ii) all companies that do not act in accordance with the UNGC principles and its associated standards, conventions, and treaties classified as "Non-Compliant" as per the Index methodology.

Index constituents are reviewed on a quarterly basis for ongoing eligibility under the value-based exclusions and UNGC exclusion criteria; and

- iii) public, ESG-related, controversial news (Media & Stakeholder Analysis or MSA) as defined in the methodology of the Index.

The Sub-Fund follows an extra-financial approach significantly engaging that permits the reduction of overall greenhouse gas emissions intensity compared to the Parent Index by at least 50%. For further information in relation to the general and specific environmental, social and governance (ESG) objectives targeted by the Sub-Fund, please refer to the Transparency Code of the Sub-Fund available on <https://www.amundiETF.com/>. The extra financial data coverage is at least 90% of the eligible equity securities of the Index. The Index features additional exclusions for companies that exceed derived revenue thresholds in coal/oil/natural gas exploration or processing activities and electricity generation subject to certain GHG intensities.

● ***What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?***

At Amundi, the objectives of the sustainable investments are to invest in companies and/or economic actors whose business model and activities contribute to supporting positive environment or social objectives by meeting two criteria:

1. follow best environmental and social practices; and
2. avoid making products or providing services that harm the environment and society.

In order for the investee company and/or economic actor to be deemed to contribute to the above objective it must be a "best performer" within its sector of activity on at least one of its material environmental or social factors.

The definition of "best performer" relies on Amundi's proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a "best performer", an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis

of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For example for health care sector these material factors are: emissions and energy, biodiversity and pollution, working conditions, product and customer responsibility, and community involvement and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at [www.amundi.lu](http://www.amundi.lu).

The sustainable nature of an investment is assessed at investee company level. To be considered a sustainable investment, a company has to meet the above objectives and should not have any significant exposure to activities considered as incompatible with long-term sustainable development goals (i.e. carbon intensive energy production and distribution, tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production).

By applying the Amundi's above described Sustainable Investment definition to the Index constituents of this passively managed ETF Product, Amundi has determined that this Product has the minimum proportion of sustainable investments stated in page 1 above. However, please note that Amundi Sustainable Investment definition is not implemented at the Index methodology level.

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

● ***How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?***

To ensure sustainable investments do no significant harm ('DNSH'), Amundi utilises two filters:

- The first DNSH filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS
  - where robust data is available (e.g. GHG intensity of investee companies) via a combination of indicators (e.g. carbon intensity) and specific thresholds or rules (e.g. that the investee company's carbon intensity does not belong to the last decile of the sector).
  - Amundi already considers specific Principle Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, Violations of UN Global Compact principles, coal, unconventional fossil fuel and tobacco.

In addition, companies and economic actors exposed to severe controversies related to working conditions, human rights, biodiversity and pollution are not considered sustainable investments.

- The second filter aim at verifying that an investee company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi's ESG rating.

– ***How have the indicators for adverse impacts on sustainability factors been taken into account?***

At Amundi, the indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above:

The first DNSH relies on monitoring of mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available via the combination of following indicators and specific thresholds or rules:



- Have a CO<sub>2</sub> intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors), and
- Have a Board of Directors' diversity which does not belong to the last decile compared to other companies within its sector, and
- Be cleared of any controversy in relation to work conditions and human rights.
- Be cleared of any controversy in relation to biodiversity and pollution

Amundi already considers specific Principle Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, Violations of UN Global Compact principles, coal, unconventional fossil fuel and tobacco.

*– How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

At Amundi, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers. For example, the model has a dedicated criteria called "Community Involvement & Human Rights" which is applied to all sectors in addition to other human rights linked criteria including socially responsible supply chains, working conditions, and labor relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise, analysts will evaluate the situation and apply a score to the controversy (using our proprietary scoring methodology) and determine the best course of action. Controversy scores are updated quarterly to track the trend and remediation efforts.

*The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.*

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



**Does this financial product consider principal adverse impacts on sustainability factors?**

☐ Yes

☒ No



## What investment strategy does this financial product follow?

The investment objective of the MULTI UNITS LUXEMBOURG – Amundi S&P Eurozone Climate Paris Aligned (the “Sub-Fund”) is to track both the upward and the downward evolution of the S&P Eurozone LargeMidCap Net Zero 2050 Paris-Aligned ESG Net Total Return Index (the “Index”), denominated in Euros, and representative of the performance of eligible equity securities from the S&P Eurozone LargeMidCap Index (the “Parent Index”) selected and weighted to be collectively compatible with a 1.5°C global warming climate scenario, while minimizing the volatility of the difference between the return of the Sub-Fund and the return of the Index (the “Tracking Error”).

**The investment strategy** guides investment decisions based on factors such as investment objectives and risk tolerance.

- ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

This is a passively managed ETF. Its investment strategy is to replicate the Index while minimizing the related tracking error. S&P Eurozone LargeMidCap Net Zero 2050 Paris-Aligned ESG Net Total Return Index (the “Index”) is based on the Parent Index which is representative of large and mid-cap securities of the Eurozone equity markets. The Index measures the performance of eligible equity securities from the Parent Index, selected and weighted to be collectively compatible with a 1.5°C global warming climate scenario. It incorporates a broad range of climate-related objectives covering transition risk, climate change opportunities and physical risk. The Index has been designed to align with the minimum standards as proposed in the Final Report of the European Union’s Technical Expert Group on Climate Benchmarks and ESG Disclosures (the “TEG”) and qualify for the label ‘EU Paris-aligned benchmarks’ (“EU PAB”). The proposals contained in the Final Report are not legally binding. The Final Report will serve as the basis for the European Commission to draft delegated acts to implement the requirements of Regulation (EU) 2019/2089. Following publication of the final delegated acts, the methodology will be reviewed and updated if required to align with any relevant changes to the minimum standards for EU Paris-aligned benchmarks. Should a change to the methodology be required, S&P Dow Jones Indices will issue an announcement before the change is implemented (and in these circumstances, S&P Dow Jones Indices would not conduct a formal consultation). The weighting strategy of the Index aims to minimize the difference in constituent weights to the Parent Index while simultaneously delivering objectives through optimization constraints, including: a) alignment to 1.5°C climate scenario using Trucost’s Transition Pathway Model as defined in the methodology of the Index; b) reduced overall greenhouse gas (GHG expressed in CO<sub>2</sub> equivalents) emissions intensity compared to the Parent Index by at least 50%; c) minimum self-decarbonization rate of greenhouse gas emissions intensity in accordance with the trajectory implied by IPCC’s most ambitious 1.5°C scenario, equating to at least 7% GHG intensity reduction on average per annum; d) increased exposure to companies with Science Based Targets from the Science Based Target Initiative (SBTI) that are credible and consistent with the above decarbonization trajectory; e) improved Global ESG Scores (as defined in the methodology of the Index) with regard to the Global ESG Scores of the Parent Index after 20% of the worst ESG score performing companies by count are removed and weight redistributed. The Global ESG Scores is used to measure the attainment of each of the environmental and or social characteristic promoted by this financial product. S&P Global Sustainable provides Environmental, Social, and Governance (ESG) scores, (collectively known as “S&P Global ESG Scores”), which

measure companies' overall performance relating to financially material ESG factors. The S&P Global ESG scores is the aggregation of three dimension-level scores: Environmental, Social and Governance & Economics; f) exposure to sectors with high impact to climate change at least equivalent to the Parent Index; g) capped exposure to non-disclosing carbon companies; h) constituent-level weight capping to address liquidity and diversification as defined in the methodology of the Index; i) reduced exposure to physical risks from climate change using Trucost's Physical Risk dataset as defined in the methodology of the Index; j) improved exposure to potential climate change opportunities through substantially higher green-to-brown revenue share; and k) reduced exposure to fossil fuel reserves. The Index features exclusions for companies from the Parent Index with: i) controversial weapons, tobacco, small arms, military contracting, thermal coal, oil sands, shale energy, gambling and alcohol business activities based on revenue thresholds as defined in the methodology of the Index; ii) exclusions based on a United Nations Global Compact (UNGC) classification: The UNGC classification is based on the UNGC Principles and its associated standards, treaties and conventions. The methodology of the Index excludes all companies (i) without coverage and (ii) all companies that do not act in accordance with the UNGC principles and its associated standards, conventions, and treaties classified as "Non-Compliant" as per the Index methodology. Index constituents are reviewed on a quarterly basis for ongoing eligibility under the value-based exclusions and UNGC exclusion criteria. ; and iii) public, ESG-related, controversial news (Media & Stakeholder Analysis or MSA) as defined in the methodology of the Index. The Sub-Fund follows an extra-financial approach significantly engaging that permits the reduction of overall greenhouse gas emissions intensity compared to the Parent Index by at least 50%. For further information in relation to the general and specific environmental, social and governance (ESG) objectives targeted by the Sub-Fund, please refer to the Transparency Code of the Sub-Fund available on <https://www.amundiETF.com/>. The extra financial data coverage is at least 90% of the eligible equity securities of the Index. The Index features additional exclusions for companies that exceed derived revenue thresholds in coal/oil/natural gas exploration or processing activities and electricity generation subject to certain GHG intensities. The Product strategy is also relying on systematic exclusions policies (normative and sectorials) as further described in Amundi Responsible Investment policy.

**Good governance** practices include sound management structures, employee relations, remuneration of staff and tax compliance.

● ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

There is no committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy.

● ***What is the policy to assess good governance practices of the investee companies?***

To assess good governance practices of the investee companies, Amundi has developed an ESG scoring methodology. Amundi's ESG scoring is based on a proprietary ESG analysis framework, which accounts for 38 general and sector-specific criteria, including governance criteria. In the Governance dimension, we assess an issuer's ability to ensure an effective corporate governance framework that guarantees it will meet its long-term objectives (e.g., guaranteeing the issuer's value over the long term). The governance sub-criteria considered are: board structure, audit and control, remuneration, shareholders' rights, ethics, tax practices and ESG strategy. Amundi ESG Rating scale contains seven grades, ranging from A to G, where A is the best and G the worst rating. G-rated companies are excluded from our investment universe.

Each corporate security (shares, bonds, single name derivatives, ESG equity and fixed income ETFs) included in investment portfolios has been assessed for good governance practices applying a normative screen against UN Global Compact (UN GC) principles on the associated issuer. The assessment is performed on an ongoing basis. Amundi's ESG ratings Committee monthly reviews lists

of companies in breach of the UN GC leading to rating downgrades to G. Divestment from securities downgraded to G is carried out by default within 90 days.

Amundi Stewardship Policy (engagement and voting) related to governance complements this approach.



## What is the asset allocation planned for this financial product?

**Asset allocation** describes the share of investments in specific assets.

Taxonomy-aligned activities are expressed as a share of:

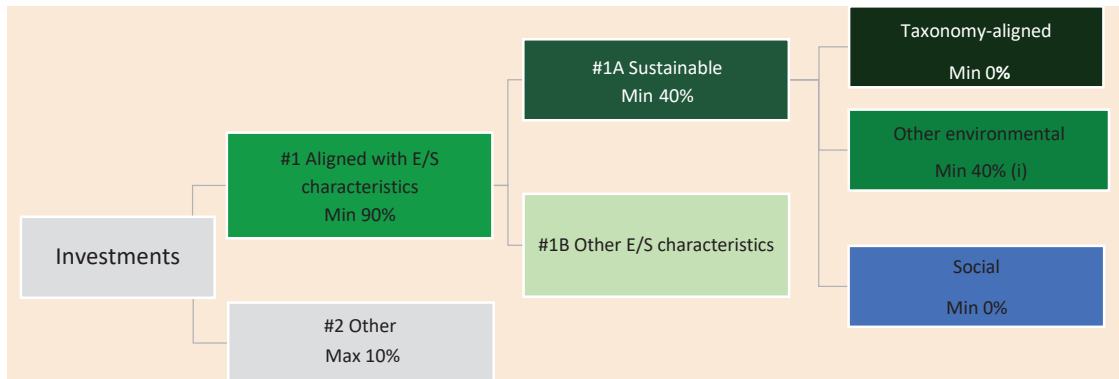
**-turnover** reflecting the share of revenue from green activities of investee companies

**-capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.

**- operational expenditure** (OpEx) reflecting green operational activities of investee companies.

At least 90% of the Sub-Fund's securities and instruments will meet the promoted environmental or social characteristics in accordance with the binding elements of the Index methodology. Furthermore, the Sub-Fund commits to have a minimum of 40% of sustainable investments as per the below chart. Investments aligned with other E/S characteristics (#1B) will represent the difference between the actual proportion of investments aligned with environmental or social characteristics (#1) and the actual proportion of sustainable investments (#1A). The planned proportion of other environmental investment represents a minimum of 40% (i) and may change as the actual proportions of Taxonomy-aligned and/or Social investments increase.

The planned proportion of other environmental investment represents a minimum of 40% (i) and may change as the actual proportions of Taxonomy-aligned and/or Social investments increase.



**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2Other** includes the remaining investments of the financial product, which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.

-The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

### ● How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?

Derivatives are not used to attain the environmental and social characteristics promoted by the Sub-Fund.



## To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

There is currently no minimum commitment to sustainable investments with an environmental objective aligned with the EU Taxonomy.

There is no commitment to make taxonomy-compliant investments in fossil gas and/or nuclear energy as illustrated below. Nevertheless, as part of the investment strategy, investments may be done in companies that are also active in these industries. Such investments may or may not be taxonomy aligned.

- **Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy<sup>1</sup> ?**

☐ Yes:

☐ In fossil gas

☐ In nuclear energy

☒ No

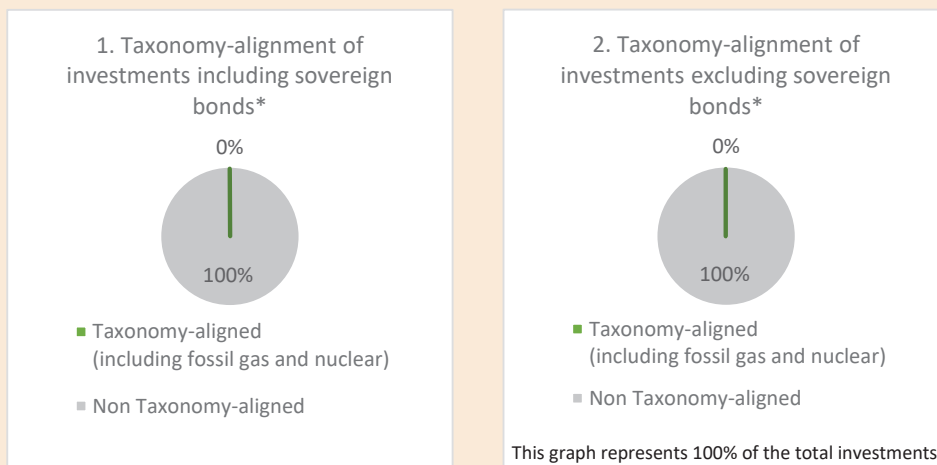
### Enabling activities

directly enable other activities to make a substantial contribution to an environmental objective.

### Transitional activities

are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

**The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.**



\* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

● **What is the minimum share of investments in transitional and enabling activities?**

There is no minimum proportion of investment in transitional or enabling activities.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.



**What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?**

The Sub-Fund will have a minimum commitment of 40% of Sustainable Investments with an environmental objective as indicated in this Annex with no commitment on their alignment with the EU Taxonomy.



**What is the minimum share of socially sustainable investments?**

The Sub-Fund has no minimum share of socially sustainable investments.



**What investments are included under “#2 Other, what is their purpose and are there any minimum environmental or social safeguards?**

Included in “#2 Other” are cash and instruments for the purpose of liquidity and portfolio risk management. It may also include ESG unrated securities for which data needed for the measurement of attainment of environmental or social characteristics is not available.

There are no minimum environmental or social safeguards.



**Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?**

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Yes, the Index has been designated as a reference benchmark to determine whether the financial product is aligned with the environmental and/or social characteristics that it promotes.

● **How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?**

According to applicable regulations to index sponsors (including BMR), index sponsors should define appropriate controls/diligence when defining and/or operating index methodologies of regulated indexes.



- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

The investment objective of the financial product is to track both the upward and downward evolution of the Index, while minimising the difference between the return of the financial product and the return of the Index.

- ***How does the designated index differ from a relevant broad market index?***

The S&P Eurozone LargeMidCap Net Zero 2050 Paris-Aligned ESG Net Total Return Index (the “Index”), denominated in Euros, and representative of the performance of eligible equity securities from the S&P Eurozone LargeMidCap Index (the “Parent Index”) selected and weighted to be collectively compatible with a 1.5°C global warming climate scenario.

- ***Where can the methodology used for the calculation of the designated index be found?***

Additional information on the Index can be found at <https://www.spglobal.com/spdji/en/index-family/esg/esg-climate/paris-aligned-climate-transition-pact/#overview>



#### **Where can I find more product specific information online?**

More product-specific information can be found on the website: [www.amundi.lu](http://www.amundi.lu)

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Template pre-contractual disclosure for the financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852

Product name: Amundi Euro Government Green Bond

Legal entity identifier:  
549300JJ88530HI0FM17

## Sustainable investment objective

### Does this financial product have a sustainable investment objective?

☒ ☒ ☒ Yes

It will make a minimum of ☒ **sustainable investments with an environmental objective: 90 %**

☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☒ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ It will make a minimum of **sustainable investments with a social objective: \_\_\_\_%**

☐ ☐ ☐ No

It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of \_\_\_\_% of sustainable investments

☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ with a social objective

☐ It promotes E/S characteristics, but **will not make any sustainable investments**



### What is the sustainable investment objective of this financial product?

#### Sustainability

**indicators** measure how the sustainable objectives of this financial product are attained.

The sub-fund is passively managed. Its investment objective is to replicate the Solactive Euro Government Green Bond Index (the "Index") which has the sustainable investment objective of being representative of the performance of investment grade rated Green Bonds issued by European Monetary Union countries. Green Bonds are issued in order to fund projects that have positive environmental outcomes.

More precisely, to be eligible for inclusion in the Index, a bond must be considered as a "Green Bond" by the Climate Bonds Initiative. Climate Bonds Initiative is an investor-focused not-for-profit organization promoting large-scale investments that will deliver a global low carbon and climate resilient economy (more information is available on the website: <http://www.climatebonds.net/>). Climate Bonds Initiative has developed and implemented the following set of criteria to define Green Bonds which are eligible for the Index:

i) Environmentally themed (self-labelled) bonds: to be eligible, green bonds must be publicly declared by their issuers as intended to be environmentally beneficial through labelling. Common

eligible labels include, but are not limited to, 'green', 'climate-awareness', 'climate', 'environmental', 'carbon', 'sustainability' and 'ESG' (Environment, Social, and Governance). The issuer must use the label or description in a public document for the label to be valid (e.g., in a press release, in a statement, in the bond prospectus or supporting bond offering documents).

ii) Eligible bond structures, which include:

- Asset-linked structures or 'use of proceeds' bonds, whereby proceeds raised by bond sale are earmarked for eligible green projects; and
- Asset-backed structures consisting in:
  - a. Project bonds, which are eligible if they are backed by a green project and the proceeds from bond sale are used solely to finance that same green project; and
  - b. Securitized bonds, which are eligible if proceeds go towards green projects or assets.

iii) Use of proceeds: issuers must commit to use proceeds from the bond sale in full (net of any bond arrangement fees) to finance eligible green projects or assets. For instance, bonds where more than 5% of the proceeds are used for 'general corporate purposes' or projects that are not defined as green, or bonds where proceeds are to be split across different projects (e.g., an ESG Bond with social projects and separate green projects) are not eligible for inclusion in the Index.

iv) Adherence with the "Climate Bonds Taxonomy": proceeds of an eligible green bond must be used to finance eligible green assets or projects which are typically related to one of the following sectors (as described in the Climate Bonds Taxonomy):

- Renewable and Alternative Energy;
- Energy efficiency;
- Low-Carbon Transport;
- Sustainable Water;
- Waste, recycling and pollution;
- Sustainable agriculture and forestry;
- Climate resilient infrastructure and climate adaptation.

As further described in the Climate Bonds Taxonomy, areas of the above sectors can be excluded (e.g. energy savings in fossil fuel extraction activities - for the energy efficiency category -, or the landfill without gas capture - for the waste category -) and related bonds are ineligible for inclusion in the Index.

More information can be found on the website: <http://www.climatebonds.net/> and <https://www.climatebonds.net/standard/taxonomy>.

● ***What sustainability indicators are used to measure the attainment of the sustainable investment objective of this financial product?***

Sustainability indicator used to measure the attainment of the sustainable investment objective of this financial product is the percentage of bonds considered as "Green Bond" by the climate bond initiative in the Index composition.

● ***How do sustainable investments not cause significant harm to any environmental or social sustainable investment objective?***

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The eligible green bonds as selected under the product taxonomy cannot finance projects or assets from the following activities:

Energy:

- Uranium mining for nuclear power;
- Any fossil fuel-based power generation including gas, 'clean' coal and other coal.

Energy efficiency:

- Efficiency upgrades to GHG intensive power sources – e.g. cleaner coal technology;
- Energy savings in fossil fuel extraction activities - emission reduction requirements require a rapid phase out of all fossil fuel usage. Anything that helps to extend the life of fossil fuel usage is excluded.

Waste:

- Landfill without gas capture;
- Waste incineration without energy capture.

Transport:

- Rail lines where fossil fuels account for more than >50% of freight.

– *How have the indicators for adverse impacts on sustainability factors been taken into account?*

The PAI 15 “GHG intensity” is taken into account through the exclusion in the Index of projects or assets from the following activities:

Energy:

- Uranium mining for nuclear power;
- Any fossil fuel-based power generation including gas, 'clean' coal and other coal.

Energy efficiency:

- Efficiency upgrades to GHG intensive power sources – e.g. cleaner coal technology;
- Energy savings in fossil fuel extraction activities - emission reduction requirements require a rapid phase out of all fossil fuel usage. Anything that helps to extend the life of fossil fuel usage is excluded.

Waste:

- Landfill without gas capture;
- Waste incineration without energy capture.

Transport:

- Rail lines where fossil fuels account for more than >50% of freight.

The PAI 16 “Investee countries subject to social violations” is taken into account through the exclusion from the sub-fund of countries on the European Union (EU) sanction list with a sanction consisting of asset freezing, and a sanction index at the highest level (considering both United States and EU sanctions), after formal review and validation from Amundi’s Rating Committee.

– *How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?*

The sustainable investments considered are restricted to sovereign issuers. The OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are not applicable for sovereigns.



## Does this financial product consider principal adverse impacts on sustainability factors?

☒ Yes, the PAI 15 “GHG intensity” is taken into account through the exclusion in the Index of projects or assets from the following activities:

### Energy:

- Uranium mining for nuclear power;
- Any fossil fuel-based power generation including gas, ‘clean’ coal and other coal.

### Energy efficiency:

- Efficiency upgrades to GHG intensive power sources – e.g. cleaner coal technology;
- Energy savings in fossil fuel extraction activities - emission reduction requirements require a rapid phase out of all fossil fuel usage. Anything that helps to extend the life of fossil fuel usage is excluded.

### Waste:

- Landfill without gas capture;
- Waste incineration without energy capture.

### Transport:

- Rail lines where fossil fuels account for more than >50% of freight.

The PAI 16 “Investee countries subject to social violations” is taken into account through the exclusion from the sub-fund of countries on the European Union (EU) sanction list with a sanction consisting of asset freezing, and a sanction index at the highest level (considering both United States and EU sanctions), after formal review and validation from Amundi’s Rating Committee.

☐ No



## What investment strategy does this financial product follow?

**The investment strategy** guides investment decisions based on factors such as investment objectives and risk tolerance.

The investment objective of the Sub-Fund is to reflect the performance of the “Solactive Euro Government Green Bond Index” (the “Index”), while minimising the volatility of the difference between the return of the Sub-Fund and the return of the Benchmark Index (the “Tracking Error”).

The Index is representative of the performance of investment grade rated Green Bonds issued by European countries and denominated in EUR. Green Bonds are issued in order to fund projects that have positive environmental outcomes.

### ● *What are the binding elements of the investment strategy used to select the investments to attain the sustainable investment objective?*

This is a passively managed ETF. Its investment strategy is to replicate the Index while minimizing the related tracking error.

To be eligible for inclusion in the Index, a bond must be considered as a “Green Bond” by the Climate Bonds Initiative. Climate Bonds Initiative is an investor-focused not-for-profit organization promoting large-scale investments that will deliver a global low carbon and climate resilient economy (more information is available on the website: <http://www.climatebonds.net/>). Climate Bonds Initiative has developed and implemented the following set of criteria to define Green Bonds which are eligible for the Index:

i) Environmentally themed (self-labelled) bonds: to be eligible, green bonds must be publicly declared by their issuers as intended to be environmentally beneficial through labelling. Common eligible labels include, but are not limited to, ‘green’, ‘climate-awareness’, ‘climate’, ‘environmental’, ‘carbon’, ‘sustainability’ and ‘ESG’ (Environment, Social, and Governance). The issuer must use the

label or description in a public document for the label to be valid (e.g., in a press release, in a statement, in the bond prospectus or supporting bond offering documents).

ii) Eligible bond structures, which include:

- Asset-linked structures or 'use of proceeds' bonds, whereby proceeds raised by bond sale are earmarked for eligible green projects; and
- Asset-backed structures consisting in:
  - a. Project bonds, which are eligible if they are backed by a green project and the proceeds from bond sale are used solely to finance that same green project; and
  - b. Securitized bonds, which are eligible if proceeds go towards green projects or assets.

iii) Use of proceeds: issuers must commit to use proceeds from the bond sale in full (net of any bond arrangement fees) to finance eligible green projects or assets. For instance, bonds where more than 5% of the proceeds are used for 'general corporate purposes' or projects that are not defined as green, or bonds where proceeds are to be split across different projects (e.g., an ESG Bond with social projects and separate green projects) are not eligible for inclusion in the Index.

iv) Adherence with the "Climate Bonds Taxonomy": proceeds of an eligible green bond must be used to finance eligible green assets or projects which are typically related to one of the following sectors (as described in the Climate Bonds Taxonomy):

- Renewable and Alternative Energy;
- Energy efficiency;
- Low-Carbon Transport;
- Sustainable Water;
- Waste, recycling and pollution;
- Sustainable agriculture and forestry;
- Climate resilient infrastructure and climate adaptation.

As further described in the Climate Bonds Taxonomy, areas of the above sectors can be excluded (e.g. energy savings in fossil fuel extraction activities - for the energy efficiency category -, or the landfill without gas capture - for the waste category -) and related bonds are ineligible for inclusion in the Index.

More information can be found on the website: <http://www.climatebonds.net/> and <https://www.climatebonds.net/standard/taxonomy>.

The Product strategy is also relying on systematic exclusions policies (normative and sectorial) as further described in Amundi Responsible Investment policy.

**Good governance**  
practices include sound management structures, employee relations, remuneration of staff and tax compliance.

● ***What is the policy to assess good governance practices of the investee companies?***

The Index is composed of sovereign issuers. The question is applicable for corporates.



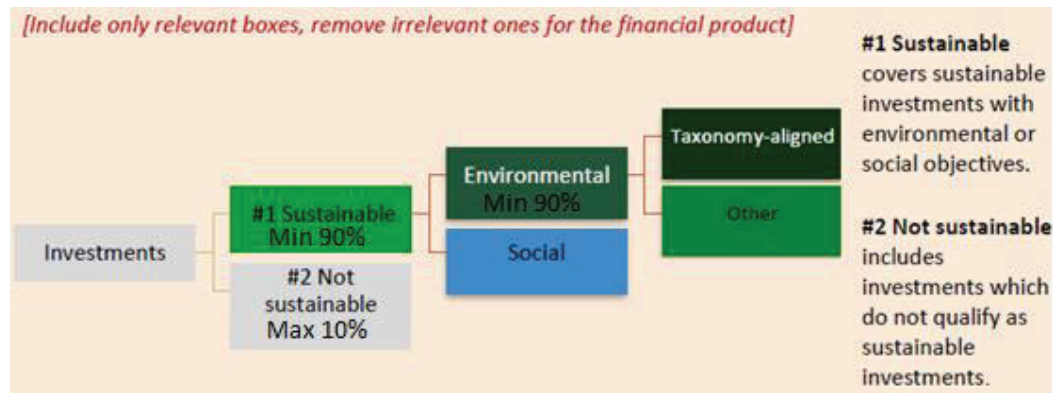
**Asset allocation**  
describes the share of investments in specific assets.

**What is the asset allocation and the minimum share of sustainable investments?**



The sub-fund commits to invest permanently at least 90% the net asset value of the Sub-Fund in Green Bonds comprising the Index (ie an EMU Government Green Bond)  
The Sub-Fund commits to have a minimum of 90% of sustainable investments as per the below chart. The Sustainable investment of the Sub Fund are supporting Environmental objective.

The planned proportion of other Environmental investment may change as the actual proportions of Taxonomy-aligned investments increase.



- *How does the use of derivatives attain the sustainable investment objective?*

Derivatives are not used to attain the sustainable investment objective.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.



## To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Sub-Fund currently has no minimum commitment to sustainable investments with an environmental objective aligned with the EU Taxonomy. The Sub-Fund does not commit to make taxonomy-compliant investments in fossil gas and/or nuclear energy as illustrated below. Nevertheless, as part of the investment strategy, it may invest in companies that are also active in these industries. Such investments may or may not be taxonomy aligned.

- **Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy<sup>1</sup> ?**

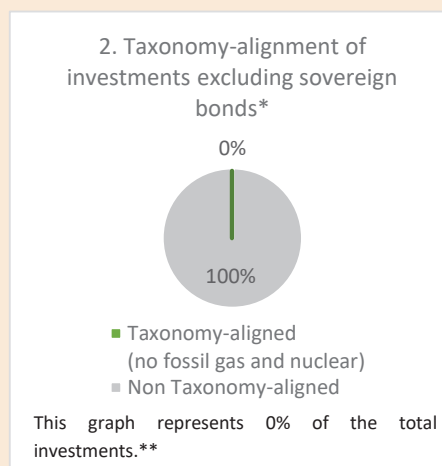
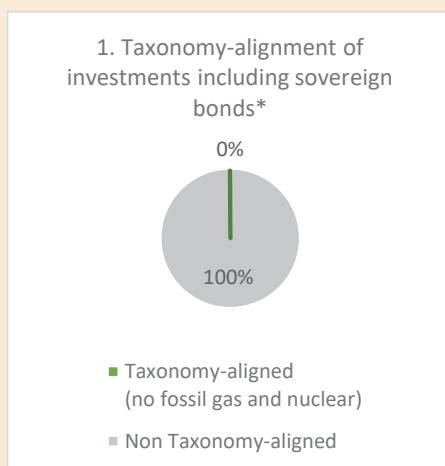
☐ Yes

☐ In fossil gas

☐ In nuclear energy

☒ No

*The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



\* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

\*\* This percentage is purely indicative and may vary.

<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

- **What is the minimum share of investments in transitional and enabling activities?**

The Sub-Fund has no minimum proportion of investment in transitional or enabling activities

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.



**What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?**

The Sub-Fund will have a minimum commitment of 90% of Sustainable Investments with an environmental objective as indicated in this Annex with no commitment on their alignment with the EU Taxonomy.



**What is the minimum share of sustainable investments with a social objective?**

The Sub-Fund has no minimum share of socially sustainable investments.



**What investments are included under “#2 Not sustainable”, what is their purpose and are there any minimum environmental or social safeguards?**

The investments are cash and instruments for the purpose of liquidity and portfolio risk management. There are no minimum environmental or social safeguards for these assets.



**Is a specific index designated as a reference benchmark to meet the sustainable investment objective?**

**Reference benchmarks** are indexes to measure whether the financial product attains the sustainable investment objective.

Yes, the Index has been designated as a reference benchmark to determine whether the Sub-Fund is aligned with its sustainable investment objective.

- ***How does the reference benchmark take into account sustainability factors in a way that is continuously aligned with the sustainable investment objective?***

According to applicable regulations to index sponsors (including BMR), index sponsors should define appropriate controls/diligence when defining and/or operating index methodologies of regulated indexes.

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

The investment objective of the Sub-Fund is to track both the upward and downward evolution of the Index, while minimising the difference between the return of the Sub-Fund and the return of the Index.

- ***How does the designated index differ from a relevant broad market index?***

The Index is representative of the performance of investment grade rated Green Bonds issued by European countries and denominated in EUR. Green Bonds are issued in order to fund projects that have positive environmental outcomes.

- ***Where can the methodology used for the calculation of the designated index be found?***

[www.solactive.com](http://www.solactive.com)



**Where can I find more product specific information online?**

**More product-specific information can be found on the website:** Additional information on the Sub-Fund can be found at [www.amundiETF.com](http://www.amundiETF.com).

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

**Product name:**  
Amundi Corporate Proceeds Bonds

**Legal entity identifier:**  
549300DGDW633M4IHL895

## Environmental and/or social characteristics

**Does this financial product have a sustainable investment objective?**

☒ ☐ ☐ **Yes**

☒ ☐ ☒ **No**

☐ It will make a minimum of **sustainable investments with an environmental objective**: \_\_\_\_%

☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ It will make a minimum of **sustainable investments with a social objective**: \_\_\_\_%

☒ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of 40% of sustainable investments

☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ with a social objective

☐ It promotes E/S characteristics, but **will not make any sustainable investments**



### What environmental and/or social characteristics are promoted by this financial product?

The Sub-Fund promotes environmental and/or social characteristics through among others, replicating an Index composed of Green Bonds. To be eligible a bond must be considered as a "Green Bond" by the Climate Bonds Initiative.

Climate Bonds Initiative is an investor-focused- not-for-profit organization promoting large-scale investments that will deliver a global low carbon and climate resilient economy (more information is available on the website: <http://www.climatebonds.net/>). Climate Bonds Initiative has developed and implemented a set of criteria to define Green Bonds which are eligible for the Index.

## Sustainability indicators

measure how the environmental or social characteristics promoted by the financial product are attained.

### ● ***What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?***

The use of proceeds of the bonds is used to measure the attainment of each of the environmental and or social characteristic promoted by this financial product.

More precisely, to be eligible for inclusion in the Solactive EUR USD IG Corporate Green Bond TR Index" (the "Index"), a bond must be considered as a "Green Bond" by the Climate Bonds Initiative.

Furthermore, the investment universe of the Index is based on the following criteria:

a) The Index constituents must be constituents of the Solactive Green Bond EUR USD IG Index (the "Parent Index");

b) ESG-value based exclusions from the following activities: controversial weapons, civilian firearms, adult entertainment, alcohol, gambling, genetic engineering, stem cell, tobacco, thermal coal. These exclusions are determined based on criteria and thresholds (e.g., maximum percentage of revenues related to these activities) which are further described in the Index methodology;

c) Exclusion of issuers which are subject to UN Sanctions and/or "Non-Compliant" with regard to the Overall Global Compact Compliance.

Climate Bonds Initiative is an investor-focused not-for-profit organization promoting large-scale investments that will deliver a global low carbon and climate resilient economy (more information is available on the website: <http://www.climatebonds.net/>). Climate Bonds Initiative has developed and implemented the following set of criteria to define Green Bonds which are eligible for the Index:

c) i) Environmentally themed (self-labelled) bonds: to be eligible, green bonds must be publicly declared by their issuers as intended to be environmentally beneficial through labelling. Common eligible labels include, but are not limited to, 'green', 'climate-awareness', 'climate', 'environmental', 'carbon', 'sustainability' and 'ESG' (Environment, Social, and Governance). The issuer must use the label or description in a public document for the label to be valid (e.g., in a press release, in a statement, in the bond prospectus or supporting bond offering documents).

c) ii) Eligible bond structures, which include: asset-linked structures or 'use of proceeds' bonds, whereby proceeds raised by bond sale are earmarked for eligible green projects; and asset-backed structures consisting in (a) project bonds, which are eligible if they are backed by a green project and the proceeds from bond sale are used solely to finance that same green project; and (b) securitized bonds, which are eligible if proceeds go towards green projects or assets.

c) iii) Use of proceeds: issuers must commit to use proceeds from the bond sale in full (net of any bond arrangement fees) to finance eligible green projects or assets. For instance, bonds where more than 5% of the proceeds are used for 'general corporate purposes' or projects that are not defined as green, or bonds where proceeds are to be split across different projects (e.g., an ESG Bond with social projects and separate green projects) are not eligible for inclusion in the Index.

c) iv) Adherence with the "Climate Bonds Taxonomy": proceeds of an eligible green bond must be used to finance eligible green assets or projects which are typically related to one of the following sectors (as described in the Climate Bonds Taxonomy): Renewable and Alternative Energy, Energy efficiency, Low-Carbon Transport, Sustainable Water, Waste, recycling and pollution, Sustainable agriculture and forestry, Climate resilient infrastructure and climate adaptation



As further described in the Climate Bonds Taxonomy, areas of the above sectors can be excluded (e.g. energy savings in fossil fuel extraction activities - for the energy efficiency category -, or the landfill without gas capture - for the waste category -) and related bonds are ineligible for inclusion in the Index. More information can be found on the website: <http://www.climatebonds.net/> and <https://www.climatebonds.net/standard/taxonomy>.

The Sub-Fund follows an extra-financial approach significantly engaging that contributes to and has positive impacts on the energy and ecological transition by investing permanently at least 90% of the net asset value of the Sub-Fund in Green Bonds comprising the Index. Through its methodology and the manner it is constructed (as described above), the Index is aligned with the sustainable investment objective of the Sub-Fund and differs from a broad market index. Limits of the extra-financial approach are mentioned in the section “Limits of the extra-financial approach” of the prospectus.

● ***What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?***

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

- 1) follow best environmental and social practices; and
- 2) avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a “best performer” within its sector of activity on at least one of its material environmental or social factors.

The definition of “best performer” relies on Amundi’s proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a “best performer”, an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for example, material factors are: emissions and energy, biodiversity and pollution, health and security, local communities and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at [www.amundi.lu](http://www.amundi.lu)

To contribute to the above objectives, the investee company should not have significant exposure to activities (e.g. tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) not compatible with such criteria.

The sustainable nature of an investment is assessed at investee company level.

By applying the Amundi’s above described Sustainable Investment definition to the Index constituents of this passively managed ETF Product, Amundi has determined that this Product has the minimum proportion of sustainable investments stated in page 1 above. However, please note that Amundi Sustainable Investment definition is not implemented at the Index methodology level.

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?***

To ensure sustainable investments do no significant harm ('DNSH'), Amundi utilises two filters:

The first DNSH test filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available (e.g. GHG intensity of investee companies) via a combination of indicators (e.g. carbon intensity) and specific thresholds or rules (e.g. that the investee company's carbon intensity does not belong to the last decile of the sector).

Amundi already considers specific Principle Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, Violations of UN Global Compact principles, coal and tobacco.

Beyond the specific sustainability factors covered in the first filter, Amundi has defined a second filter, which does not take the mandatory Principal Adverse Impact indicators above into account, in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi's ESG rating.

- *How have the indicators for adverse impacts on sustainability factors been taken into account?*

The indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above:

The first DNSH filter relies on monitoring of mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available via the combination of following indicators and specific thresholds or rules:

- Have a CO2 intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors), and
- Have a Board of Directors' diversity which does not belong to the last decile compared to other companies within its sector, and
- Be cleared of any controversy in relation to work conditions and human rights.
- Be cleared of any controversy in relation to biodiversity and pollution

Amundi already considers specific Principle Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, Violations of UN Global Compact principles, coal and tobacco.

– *How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

The OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers. For example the model has a dedicated criteria called “Community Involvement & Human Rights” which is applied to all sectors in addition to other human rights linked criteria including socially responsible supply chains, working conditions, and labor relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise, analysts will evaluate the situation and apply a score to the controversy (using our proprietary scoring methodology) and determine the best course of action. Controversy scores are updated quarterly to track the trend and remediation efforts

*The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.*

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



**Does this financial product consider principal adverse impacts on sustainability factors?**

☒ Yes, The Sub-Fund considers Principal Adverse Impacts as per Annex 1, Table 1 of the RTS applying to the Sub-Fund’s strategy and relies on a combination of exclusion policies (normative and sectorial), engagement and voting approaches.

- Exclusion: Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.

- Engagement: Engagement is a continuous and purpose driven process aimed at influencing the activities or behavior of investee companies. The aim of engagement activities can fall into two categories : to engage an issuer to improve the way it integrates the environmental and social dimension, to engage an issuer to improve its impact on environmental, social, and human rights-related or other sustainability matters that are material to society and the global economy.

- Vote: Amundi’s voting policy responds to an holistic analysis of all the long-term issues that may influence value creation, including material ESG issues. For more information please refer to Amundi’s Voting Policy .

- Controversies monitoring: Amundi has developed a controversy tracking system that

relies on three external data providers to systematically track controversies and their level of severity. This quantitative approach is then enriched with an in-depth assessment of each severe controversy, led by ESG analysts and the periodic review of its evolution. This approach applies to all of Amundi's funds.

For any indication on how mandatory Principal Adverse Impact indicators are used, please refer to the Amundi ESG Regulatory Statement available at [www.amundi.lu](http://www.amundi.lu)

☐ No



### What investment strategy does this financial product follow?

The investment objective of the Sub-Fund is to track both the upward and the downward evolution of the "Solactive EUR USD IG Corporate Green Bond TR Index" (the "Index") denominated in Euros, in order to offer an exposure to investment grade rated Green Bonds denominated in EUR and USD issued by companies, while minimising the volatility of the difference between the return of the Sub-Fund and the return of the Index (the "Tracking Error").

**The investment strategy** guides investment decisions based on factors such as investment objectives and risk tolerance.

### What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?

This is a passively managed ETF. Its investment strategy is to replicate the Index while minimizing the related tracking error.

To be eligible for inclusion in the Solactive EUR USD IG Corporate Green Bond TR Index" (the "Index"), a bond must be considered as a "Green Bond" by the Climate Bonds Initiative.

Furthermore, the investment universe of the Index is based on the following criteria:

- a) The Index constituents must be constituents of the Solactive Green Bond EUR USD IG Index (the "Parent Index");
- b) ESG-value based exclusions from the following activities: controversial weapons, civilian firearms, adult entertainment, alcohol, gambling, genetic engineering, stem cell, tobacco, thermal coal. These exclusions are determined based on criteria and thresholds (e.g., maximum percentage of revenues related to these activities) which are further described in the Index methodology;
- c) Exclusion of issuers which are subject to UN Sanctions and/or "Non-Compliant" with regard to the Overall Global Compact Compliance.

Climate Bonds Initiative is an investor-focused not-for-profit organization promoting large-scale investments that will deliver a global low carbon and climate resilient economy (more information is

available on the website: <http://www.climatebonds.net/>). Climate Bonds Initiative has developed and implemented the following set of criteria to define Green Bonds which are eligible for the Index:

c) i) Environmentally themed (self-labelled) bonds: to be eligible, green bonds must be publicly declared by their issuers as intended to be environmentally beneficial through labelling. Common eligible labels include, but are not limited to, 'green', 'climate-awareness', 'climate', 'environmental', 'carbon', 'sustainability' and 'ESG' (Environment, Social, and Governance). The issuer must use the label or description in a public document for the label to be valid (e.g., in a press release, in a statement, in the bond prospectus or supporting bond offering documents).

c) ii) Eligible bond structures, which include: asset-linked structures or 'use of proceeds' bonds, whereby proceeds raised by bond sale are earmarked for eligible green projects; and asset-backed structures consisting in (a) project bonds, which are eligible if they are backed by a green project and the proceeds from bond sale are used solely to finance that same green project; and (b) securitized bonds, which are eligible if proceeds go towards green projects or assets.

c) iii) Use of proceeds: issuers must commit to use proceeds from the bond sale in full (net of any bond arrangement fees) to finance eligible green projects or assets. For instance, bonds where more than 5% of the proceeds are used for 'general corporate purposes' or projects that are not defined as green, or bonds where proceeds are to be split across different projects (e.g., an ESG Bond with social projects and separate green projects) are not eligible for inclusion in the Index.

c) iv) Adherence with the "Climate Bonds Taxonomy": proceeds of an eligible green bond must be used to finance eligible green assets or projects which are typically related to one of the following sectors (as described in the Climate Bonds Taxonomy): Renewable and Alternative Energy, Energy efficiency, Low-Carbon Transport, Sustainable Water, Waste, recycling and pollution, Sustainable agriculture and forestry, Climate resilient infrastructure and climate adaptation

As further described in the Climate Bonds Taxonomy, areas of the above sectors can be excluded (e.g. energy savings in fossil fuel extraction activities - for the energy efficiency category -, or the landfill without gas capture - for the waste category -) and related bonds are ineligible for inclusion in the Index. More information can be found on the website: <http://www.climatebonds.net/> and <https://www.climatebonds.net/standard/taxonomy>.

The Sub-Fund follows an extra-financial approach significantly engaging that contributes to and has positive impacts on the energy and ecological transition by investing permanently at least 90% of the net asset value of the Sub-Fund in Green Bonds comprising the Index. Through its methodology and the manner it is constructed (as described above), the Index is aligned with the sustainable investment objective of the Sub-Fund and differs from a broad market index. Limits of the extra-financial approach are mentioned in the section "Limits of the extra-financial approach" of the prospectus.

The Product strategy is also relying on systematic exclusions policies (normative and sectorials) as further described in Amundi Responsible Investment policy.

**Good governance** practices include sound management structures, employee relations, remuneration of staff and tax compliance.

● ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

There is no committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy.

● ***What is the policy to assess good governance practices of the investee companies?***

To assess good governance practices of the investee companies, we rely on Amundi ESG scoring methodology. Amundi's ESG scoring is based on a proprietary ESG analysis framework, which accounts for 38 general and sector-specific criteria, including governance criteria. In the Governance dimension, we assess an issuer's ability to ensure an effective corporate governance framework that guarantees it will meet its long-term objectives (e.g., guaranteeing the issuer's value over the long term). The governance sub-criteria considered are: board structure, audit and control, remuneration, shareholders' rights, ethics, tax practices and ESG strategy. Amundi ESG Rating scale contains seven grades, ranging from A to G, where A is the best and G the worst rating. G-rated companies are excluded from our investment universe.

Each corporate security (shares, bonds, single name derivatives, ESG equity and fixed income ETFs) included in investment portfolios has been assessed for good governance practices applying a normative screen against UN Global Compact (UN GC) principles on the associated issuer.

The assessment is performed on an ongoing basis. Amundi's ESG ratings Committee monthly reviews lists of companies in breach of the UN GC leading to rating downgrades to G. Divestment from securities downgraded to G is carried out by default within 90 days.

Amundi Stewardship Policy (engagement and voting) related to governance complements this approach.



**What is the asset allocation planned for this financial product?**

**Asset allocation** describes the share of investments in specific assets.

At least 90% of the Sub-Fund's securities and instruments will meet the promoted environmental or social characteristics in accordance with the binding elements of the Index methodology. Furthermore, the Sub-Fund commits to have a minimum of 40% of sustainable investments as per the below chart. Investments aligned with other E/S characteristics (#1B) will represent the difference between the actual proportion of investments aligned with environmental or social characteristics (#1) and the actual proportion of sustainable investments (#1A).

The planned proportion of other environmental investment represents a minimum of 40% (i) and may change as the actual proportions of Taxonomy-aligned and/or Social investments increase.

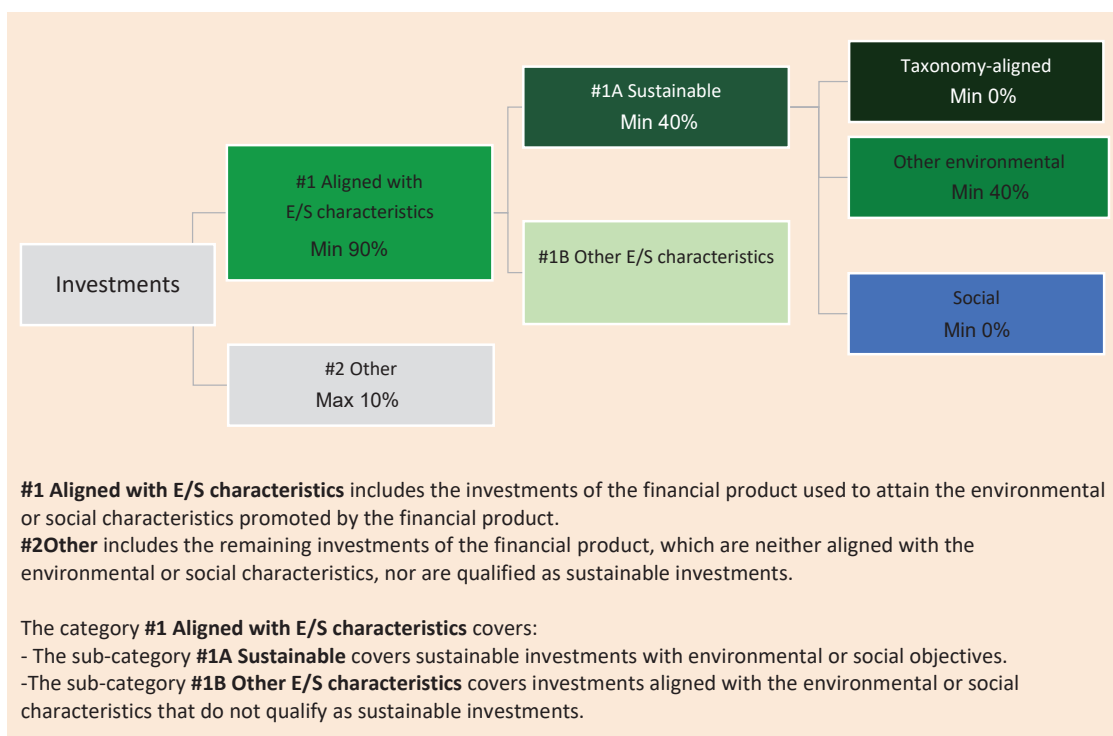


Taxonomy-aligned activities are expressed as a share of:

**-turnover**  
reflecting the share of revenue from green activities of investee companies

**-capital expenditure**  
(CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.

**- operational expenditure**  
(OpEx) reflecting green operational activities of investee companies.



● **How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?**

Derivatives are not used to attain the environmental and social characteristics promoted by the Sub-Fund.



**To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?**

The Sub-Fund has no minimum share of investments with an environmental objective that are aligned with the EU Taxonomy.

● **Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy<sup>1</sup> ?**

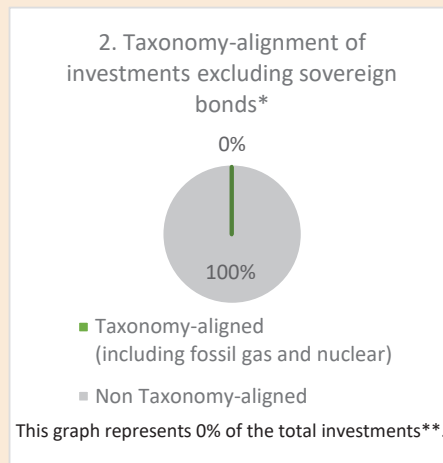
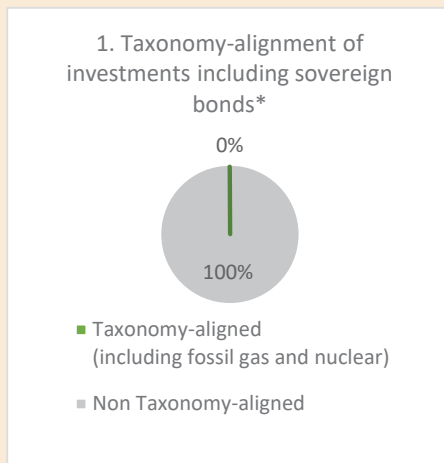
- ☐ Yes:
- ☐ In fossil gas      ☐ In nuclear energy
- ☒ No

<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

*The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



\* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

\*\* This percentage is purely indicative and may vary.

● **What is the minimum share of investments in transitional and enabling activities?**

The funds has no minimum proportion of investment in transitional or enabling activities.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.



**What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?**

The Sub-Fund will have a minimum commitment of 40% of Sustainable Investments with an environmental objective as indicated in this Annex with no commitment on their alignment with the EU Taxonomy.



**What is the minimum share of socially sustainable investments?**

The Sub-Fund has no minimum share of socially sustainable investments.



**What investments are included under “#2 Other”, what is their purpose and are there any minimum environmental or social safeguards?**

Included in “#2 Other” are cash and instruments for the purpose of liquidity and portfolio risk management. It may also include ESG unrated securities for which data needed for the measurement of attainment of environmental or social characteristics is not available.



**Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?**

Yes, the Index has been designated as a reference benchmark to determine whether the Sub-Fund is aligned with the environmental and/or social characteristics that it promotes.

● **How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?**

According to applicable regulations to index sponsors (including BMR), index sponsors should define appropriate controls/diligence when defining and/or operating index methodologies of regulated indexes.

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

The investment objective of the Sub-Fund is to track both the upward and downward evolution of the Index, while minimising the difference between the return of the Sub-Fund and the return of the Index.

- ***How does the designated index differ from a relevant broad market index?***

The “Solactive EUR USD IG Corporate Green Bond TR Index” (the “Index”) offers an exposure to investment grade rated Green Bonds denominated in EUR and USD issued by companies

- ***Where can the methodology used for the calculation of the designated index be found?***

Additional information on the Index can be found at <https://www.solactive.com/indices/>



#### **Where can I find more product specific information online?**

**More product-specific information can be found on the website:** Additional information on the Sub-Fund can be found at [www.amundiETF.com](http://www.amundiETF.com).

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

**Product name:**  
Amundi MSCI Europe Action

**Legal entity identifier:**  
96950051YCAIOAMW7U51

## Environmental and/or social characteristics

**Does this financial product have a sustainable investment objective?**

☒ ☐ ☐ **Yes**

☐ ☒ ☐ **No**

☐ It will make a minimum of **sustainable investments with an environmental objective**: \_\_\_\_%

☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ It will make a minimum of **sustainable investments with a social objective**: \_\_\_\_%

☒ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of 5% of sustainable investments

☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ with a social objective

☐ It promotes E/S characteristics, but **will not make any sustainable investments**



### What environmental and/or social characteristics are promoted by this financial product?

The Sub-Fund promotes environmental and/or social characteristics through among others, replicating an Index integrating a Climate Risk Management Score.

The Index methodology is constructed using a “Best-in-class approach”: best-ranked companies are selected to construct the Index.

“Best-in-class” is an approach where leading or best-performing investments are selected within a universe, industry sector or class. Using such Best-in-class approach, the Index follows an extra-financial approach significantly engaging that permits the reduction by at least 20% of the initial investment universe (expressed in number of issuers).

## Sustainability indicators

measure how the environmental or social characteristics promoted by the financial product are attained.

### ● ***What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?***

The MSCI “Climate Risk Management Weighted Average Score” is used to measure the attainment of each of the environmental and or social characteristic promoted by this financial product.

The MSCI Climate Risk Management Weighted Average Score is calculated using the following key issue management scores from MSCI ESG Ratings methodology related to management of Climate Change Risk and Environmental Opportunities:

- Carbon Emissions Management Score ;
- Product Carbon Footprint Management Score;
- Climate Change Vulnerability Management Score;
- Biodiversity and Land use Management Score;
- Opportunities in Clean Tech Management Score;
- Opportunities in Green Building Management Score;
- Opportunities in Renewable Energy Management Score.

More detailed on MSCI ESG Rating methodology can be found on the following link: <https://www.msci.com/documents/1296102/21901542/ESG-Ratings-Methodology-Exec-Summary.pdf>

More details on MSCI ESG Controversy score can be found on the following link: <https://www.msci.com/documents/1296102/14524248/MSCI+ESG+Research+Controversies+Executive+Summary+Methodology+---+July+2020.pdf/b0a2bb88-2360-1728-b70e-2f0a889b6bd4>

More precisely, the MSCI Europe Climate Action Net Total Return Index (the “Index”) is based on the MSCI Europe Index (the “Parent Index”) and is representative of the performance of large and mid cap stocks, across developed European countries, issued by companies that have been assessed to lead their sector peers in terms of their positioning and actions relative to climate transition, based on, among others, the “Climate Risk Management Weighted Average Score”, while minimizing the volatility of the difference between the return of the Index and the return of the Parent Index.

The Index is an equity index calculated and published by the international index provider MSCI which features the following characteristics: 1) Eligible Universe

- a) Same investment universe as the the Parent Index;
- b) an ESG negative screening is performed on the investment universe as defined in the methodology in order to exclude:
  - companies with exposure to controversial business activities and which meet the business involvement exclusions criteria (as detailed in the methodology) such as: tobacco, nuclear weapons, thermal coal mining, oil sands extraction, controversial weapons;
  - companies involved in a very severe ESG controversy (based on the MSCI ESG Controversy score);
  - securities which either have higher emission intensity than the high emission threshold as defined in the index methodology or do not yet have approved science-based targets;
  - companies which are in the lowest quartile of their GICS sector based on their Climate Risk Management Score.

#### 2) Selection of companies in the index

Companies from the eligible universe are assigned to a quartile based on their Scope 1+2+3 Greenhouse Gas Intensity, Climate Management Weighted Average score, emissions reduction commitments, and their green business revenues.

Then securities are classified by descending order of float adjusted market capitalization.



Finally, for each GICS sector, securities are selected from the top by quartile until the number of selected stocks correspond to 50% of the number of securities in the Parent Index. For more detail on this selection process please refer to the index methodology.

● ***What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?***

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

- 1) follow best environmental and social practices; and
- 2) avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a “best performer” within its sector of activity on at least one of its material environmental or social factors.

The definition of “best performer” relies on Amundi’s proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a “best performer”, an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for example, material factors are: emissions and energy, biodiversity and pollution, health and security, local communities and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at [www.amundi.lu](http://www.amundi.lu)

To contribute to the above objectives, the investee company should not have significant exposure to activities (e.g. tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) not compatible with such criteria.

The sustainable nature of an investment is assessed at investee company level.

By applying the Amundi’s above described Sustainable Investment definition to the Index constituents of this passively managed ETF Product, Amundi has determined that this Product has the minimum proportion of sustainable investments stated in page 1 above. However, please note that Amundi Sustainable Investment definition is not implemented at the Index methodology level.

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters,

● ***How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?***

To ensure sustainable investments do no significant harm (‘DNSH’), Amundi utilises two filters:

The first DNSH test filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available (e.g. GHG intensity of investee companies) via a combination of indicators (e.g. carbon intensity) and specific thresholds or rules (e.g. that the

respect for human rights, anti-corruption and anti-bribery matters.

investee company's carbon intensity does not belong to the last decile of the sector).

Amundi already considers specific Principle Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, Violations of UN Global Compact principles, coal and tobacco.

Beyond the specific sustainability factors covered in the first filter, Amundi has defined a second filter, which does not take the mandatory Principal Adverse Impact indicators above into account, in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi's ESG rating.

*– How have the indicators for adverse impacts on sustainability factors been taken into account?*

The indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above:

The first DNSH filter relies on monitoring of mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available via the combination of following indicators and specific thresholds or rules:

- Have a CO2 intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors), and
- Have a Board of Directors' diversity which does not belong to the last decile compared to other companies within its sector, and
- Be cleared of any controversy in relation to work conditions and human rights.
- Be cleared of any controversy in relation to biodiversity and pollution

Amundi already considers specific Principle Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, Violations of UN Global Compact principles, coal and tobacco.

*– How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

The OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers. For example the model has a dedicated criteria called "Community Involvement & Human Rights" which is applied to all sectors in addition to other human rights linked criteria including socially responsible supply chains, working conditions, and labor relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise, analysts will evaluate the situation and apply a score to the controversy (using our proprietary scoring

methodology) and determine the best course of action. Controversy scores are updated quarterly to track the trend and remediation efforts

*The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.*

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



**Does this financial product consider principal adverse impacts on sustainability factors?**



Yes, The Sub-Fund considers Principal Adverse Impacts as per Annex 1, Table 1 of the RTS applying to the Sub-Fund’s strategy and relies on a combination of exclusion policies (normative and sectorial), engagement and voting approaches.

- Exclusion: Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.

- Engagement: Engagement is a continuous and purpose driven process aimed at influencing the activities or behavior of investee companies. The aim of engagement activities can fall into two categories : to engage an issuer to improve the way it integrates the environmental and social dimension, to engage an issuer to improve its impact on environmental, social, and human rights-related or other sustainability matters that are material to society and the global economy.

- Vote: Amundi’s voting policy responds to an holistic analysis of all the long-term issues that may influence value creation, including material ESG issues. For more information please refer to Amundi’s Voting Policy .

- Controversies monitoring: Amundi has developed a controversy tracking system that relies on three external data providers to systematically track controversies and their level of severity. This quantitative approach is then enriched with an in-depth assessment of each severe controversy, led by ESG analysts and the periodic review of its evolution. This approach applies to all of Amundi’s funds.

For any indication on how mandatory Principal Adverse Impact indicators are used, please refer to the Amundi ESG Regulatory Statement available at [www.amundi.lu](http://www.amundi.lu)



No



## What investment strategy does this financial product follow?

The investment objective of the MULTI UNITS LUXEMBOURG – Amundi MSCI Europe Action (the “Sub-Fund”) is to track both the upward and the downward evolution of the MSCI Europe Climate Action Net Total Return Index (the “Index”) denominated in Euros and representative of the performance of large and mid-cap stocks, across developed European countries, issued by companies that have been assessed to lead their sector peers in terms of their positioning and actions relative to climate transition, while minimizing the volatility of the difference between the return of the Sub-Fund and the return of the Index (the “Tracking Error”).

**The investment strategy** guides investment decisions based on factors such as investment objectives and risk tolerance.

- ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

The Sub-Fund is a passively managed ETF. Its investment strategy is to replicate the Index while minimizing the related tracking error.

The Index is based on the Parent Index and includes large and mid-cap securities of the European developed equity market.

It aims to represent the performance of large and mid-cap stocks, across developed European countries, issued by companies that have been assessed to lead their sector peers in terms of their positioning and actions relative to climate transition while minimizing the volatility of the difference between the return of the Index and the return of the Parent Index. The Index is an equity index calculated and published by the international index provider MSCI which features the following characteristics:

### 1) Eligible Universe

- a) Same investment universe as the Parent Index);
- b) an ESG negative screening is performed on the investment universe as defined in the methodology in order to exclude:
  - companies with exposure to controversial business activities and which meet the business involvement exclusions criteria (as detailed in the methodology) such as: tobacco, nuclear weapons, thermal coal mining, oil sands extraction, controversial weapons;
  - companies involved in a very severe ESG controversy (based on the MSCI ESG Controversy score);
  - securities which either have higher emission intensity than the high emission threshold as defined in the index methodology or do not yet have approved science-based targets
  - companies which are in the lowest quartile of their GICS sector based on their Climate Risk Management Score (as defined in the methodology).

### 2) Selection of companies in the index

Companies from the eligible universe are assigned to a quartile based on their Scope 1+2+3 Greenhouse Gas Intensity, climate management weighted average score, emissions reduction commitments, and their green business revenues.

Then securities are classified by descending order of float adjusted market capitalization. Finally, for

each GICS sector, securities are selected from the top by quartile until the number of selected stocks correspond to 50% of the number of securities in the Parent Index. For more detail on this selection process please refer to the index methodology

The Product strategy is also relying on systematic exclusions policies (normative and sectorials) as further described in Amundi Responsible Investment policy.

#### Good governance

practices include sound management structures, employee relations, remuneration of staff and tax compliance.

#### ● ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

There is no committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy.

#### ● ***What is the policy to assess good governance practices of the investee companies?***

To assess good governance practices of the investee companies, we rely on Amundi ESG scoring methodology. Amundi's ESG scoring is based on a proprietary ESG analysis framework, which accounts for 38 general and sector-specific criteria, including governance criteria. In the Governance dimension, we assess an issuer's ability to ensure an effective corporate governance framework that guarantees it will meet its long-term objectives (e.g., guaranteeing the issuer's value over the long term). The governance sub-criteria considered are: board structure, audit and control, remuneration, shareholders' rights, ethics, tax practices and ESG strategy. Amundi ESG Rating scale contains seven grades, ranging from A to G, where A is the best and G the worst rating. G-rated companies are excluded from our investment universe.

Each corporate security (shares, bonds, single name derivatives, ESG equity and fixed income ETFs) included in investment portfolios has been assessed for good governance practices applying a normative screen against UN Global Compact (UN GC) principles on the associated issuer.

The assessment is performed on an ongoing basis. Amundi's ESG ratings Committee monthly reviews lists of companies in breach of the UN GC leading to rating downgrades to G. Divestment from securities downgraded to G is carried out by default within 90 days.

Amundi Stewardship Policy (engagement and voting) related to governance complements this approach.



#### **What is the asset allocation planned for this financial product?**

**Asset allocation** describes the share of investments in specific assets.

At least 90% of the Sub-Fund's, securities and instruments will meet the promoted environmental or social characteristics in accordance with the binding elements of the Index methodology. Furthermore, the Sub-Fund commits to have a minimum of 5% of sustainable investments as per the below chart. Investments aligned with other E/S characteristics (#1B) will represent the difference between the actual proportion of investments aligned with environmental or social characteristics (#1) and the actual proportion of sustainable investments (#1A).

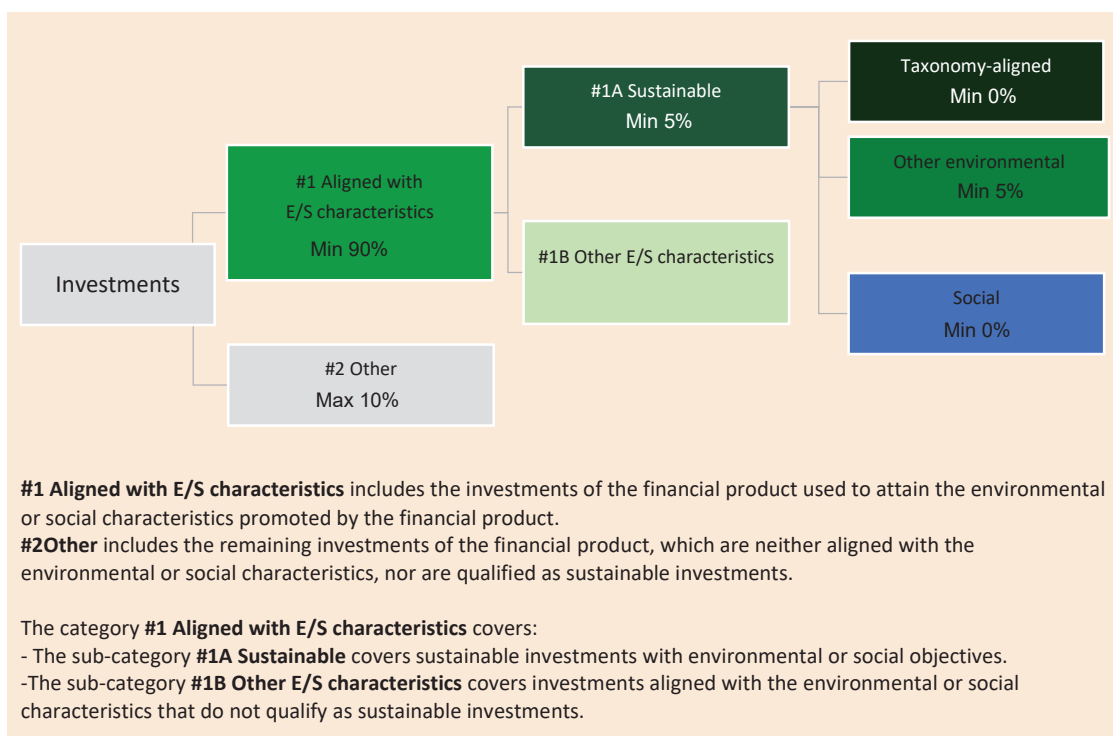
The planned proportion of other environmental investment represents a minimum of 5% and may change as the actual proportions of Taxonomy-aligned and/or Social investments increase.

Taxonomy-aligned activities are expressed as a share of:

**-turnover**  
reflecting the share of revenue from green activities of investee companies

**-capital expenditure**  
(CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.

**- operational expenditure**  
(OpEx) reflecting green operational activities of investee companies.



● **How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?**

Derivatives are not used to attain the environmental and social characteristics promoted by the Sub-Fund.



**To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?**

The Sub-Fund currently has no minimum commitment to sustainable investments with an environmental objective aligned with the EU Taxonomy. The Sub-Fund does not commit to make taxonomy-compliant investments in fossil gas and/or nuclear energy as illustrated below. Nevertheless, as part of the investment strategy, it may invest in companies that are also active in these industries. Such investments may or may not be taxonomy aligned.

● **Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy<sup>1</sup> ?**

☐ Yes:

☐ In fossil gas

☐ In nuclear energy

☒ No

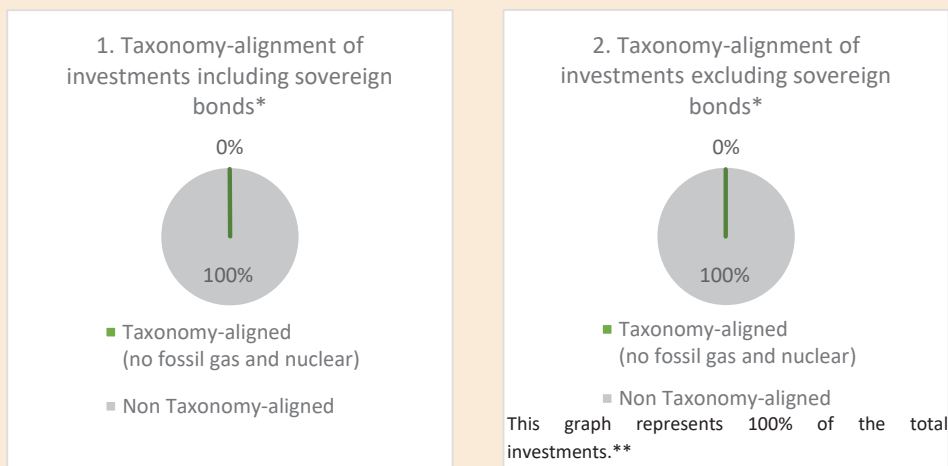
<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.



**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

*The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



\* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

\*\*This percentage is purely indicative and may vary.

#### ● What is the minimum share of investments in transitional and enabling activities?

The funds has no minimum proportion of investment in transitional or enabling activities.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.



#### What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

The Sub-Fund will have a minimum commitment of 1% of Sustainable Investments with an environmental objective as indicated in this Annex with no commitment on their alignment with the EU Taxonomy.



#### What is the minimum share of socially sustainable investments?

The Sub-Fund will have a minimum commitment of 5% of Sustainable Investments with an environmental objective as indicated in this Annex with no commitment on their alignment with the EU Taxonomy.



**What investments are included under “#2 Other”, what is their purpose and are there any minimum environmental or social safeguards?**

Included in “#2 Other” are cash and instruments for the purpose of liquidity and portfolio risk management. It may also include ESG unrated securities for which data needed for the measurement of attainment of environmental or social characteristics is not available.



**Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?**

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Yes, the Index has been designated as a reference benchmark to determine whether the Sub-Fund is aligned with the environmental and/or social characteristics that it promotes.

● ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

According to applicable regulations to index sponsors (including BMR), index sponsors should define appropriate controls/diligence when defining and/or operating index methodologies of regulated indexes.

● ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

The investment objective of the Sub-Fund is to track both the upward and downward evolution of the Index, while minimising the difference between the return of the Sub-Fund and the return of the Index.

● ***How does the designated index differ from a relevant broad market index?***

The Index is denominated in Euros and representative of the performance of large and mid-cap stocks, across developed European countries, issued by companies that have been assessed to lead their sector peers in terms of their positioning and actions relative to climate transition.

● ***Where can the methodology used for the calculation of the designated index be found?***

Additional information on the Index can be found at <https://www.msci.com/index-methodology>.



**Where can I find more product specific information online?**

**More product-specific information can be found on the website:** Additional information on the Sub-Fund can be found at [www.amundi-etf.com](http://www.amundi-etf.com).

Template pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

**Sustainable**

**investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

**Product name:**

Amundi STOXX Europe 600 Energy Screened

**Legal entity identifier:**

## Environmental and/or social characteristics

**Does this financial product have a sustainable investment objective?**



Yes



X

No



It will make a minimum of **sustainable investments with an environmental objective**: \_\_\_\_\_%



in economic activities that qualify as environmentally sustainable under the EU Taxonomy



in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



It will make a minimum of **sustainable investments with a social objective**: \_\_\_\_\_%



It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of 0 % of sustainable investments



with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy



with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



with a social objective



It promotes E/S characteristics, but **will not make any sustainable investments**



### What environmental and/or social characteristics are promoted by this financial product?

The Sub-Fund promotes environmental and/or social characteristics through among others, replicating an Index "integrating an environmental, social and governance ("ESG") negative screening approach.

The negative screening approach consists in excluding at least 20% of companies from the parent index (expressed in number of constituents) based on:

- Controversial business activities
- ESG controversies
- An ESG rating if less than 20% of the parent index has been excluded based on controversial business activities and ESG controversies.

## Sustainability

indicators measure how the environmental or social characteristics promoted by the financial product are attained.

### ● ***What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?***

The Sustainalytics ESG Risk Rating is used to measure the attainment of each of the environmental and or social characteristic promoted by this financial product. The Sustainalytics ESG Risk Ratings (the "ESG score") measures a company's exposure to industry-specific material ESG risks and how well a company is managing those risks. Exposure refers to the extent to which a company is exposed to different material ESG issues. It takes into consideration subindustry and company-specific factors such as its business model. Management refers to how well a company is managing its relevant ESG issues. It assesses the robustness of a company's ESG programs, practices and policies. More precisely, the STOXX Europe 600 Energy Screened+ Index (the "**Index**") is constructed from the securities from the STOXX Europe 600 belonging to the ICB Energy Industry (the "Eligible Universe"). Then, the following filters apply:

- Companies that are non-compliant based on the ISS-ESG Norms Based Screening, as defined by ISS-ESG, assessment are excluded.
- Norms Based Screening identifies companies that violate or are at risk of violating commonly accepted international norms on human rights, labor standards, environmental protection and anti-corruption established in the UN Global Compact and the OECD Guidelines.
- Companies that ISS-ESG identified to be involved in Controversial Weapons are not eligible for selection.
- Additional exclusion filters are applied, screening companies for involvement in Tobacco, Thermal Coal, Unconventional Oil & Gas, Civilian Firearms, and Military Contracting, as defined by ISS-ESG.

If less than 20% of the companies belonging to the Eligible Universe are excluded by the screens above, the worst companies in terms of ESG performance, as defined by ISS-ESG, are excluded until the number of selected securities reaches 80% of the number of securities of the Eligible Universe. In case two companies have the same ESG Performance score, the company with the larger free-float market capitalization is selected.

The weighting of each stock in the Index is adjusted in line with its free-floating market capitalization. All components are subject to a 30% capping for the largest company and a 15% capping for the other remaining companies. An intra-quarter capping will be triggered if the largest company exceeds 35% or any other company exceeds 20%.

### ● ***What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?***

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

1. follow best environmental and social practices; and
2. avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a "best performer" within its sector of activity on at least one of its material environmental or social factors.

The definition of "best performer" relies on Amundi's proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a "best performer", an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is

based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for example, material factors are: emissions and energy, biodiversity and pollution, health and security, local communities and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at [www.amundi.lu](http://www.amundi.lu)

To contribute to the above objectives, the investee company should not have significant exposure to activities (e.g. tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) not compatible with such criteria.

The sustainable nature of an investment is assessed at investee company level.

By applying the Amundi's above described Sustainable Investment definition to the Index constituents of this passively managed ETF Product, Amundi has determined that this Product has the minimum proportion of sustainable investments stated in page 1 above. However, please note that Amundi Sustainable Investment definition is not implemented at the Index methodology level.

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

● ***How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?***

To ensure sustainable investments do no significant harm ('DNSH'), Amundi utilises two filters:

- The first DNSH filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available (e.g. GHG intensity of investee companies) via a combination of indicators (e.g. carbon intensity) and specific thresholds or rules (e.g. that the investee company's carbon intensity does not belong to the last decile of the sector). Amundi already considers specific Principle Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, violations of UN Global Compact principles, coal and tobacco.
- Beyond the specific sustainability factors covered in the first filter, Amundi has defined a second filter, which does not take the mandatory Principal Adverse Impact indicators above into account, in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi's ESG rating.

– ***How have the indicators for adverse impacts on sustainability factors been taken into account?***

The indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above:

The first DNSH relies on monitoring of mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available via the combination of following indicators and specific thresholds or rules:

- Have a CO<sub>2</sub> intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors), and
- Have a Board of Directors' diversity which does not belong to the last decile compared to other companies within its sector, and
- Be cleared of any controversy in relation to work conditions and human rights.
- Be cleared of any controversy in relation to biodiversity and pollution

Amundi already considers specific Principle Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, Violations of UN Global Compact principles, coal and tobacco.

– *How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

The OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers. For example, the model has a dedicated criteria called "Community Involvement & Human Rights" which is applied to all sectors in addition to other human rights linked criteria including socially responsible supply chains, working conditions, and labor relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise, analysts will evaluate the situation and apply a score to the controversy (using our proprietary scoring methodology) and determine the best course of action. Controversy scores are updated quarterly to track the trend and remediation efforts.

*The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.*

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



**Does this financial product consider principal adverse impacts on sustainability factors?**



Yes, the Sub-Fund considers Principal Adverse Impacts as per Annex 1, Table 1 of the RTS applying to the Sub-Fund's strategy and relies on a combination of exclusion policies (normative and sectorial), engagement and voting approaches:

- **Exclusion:** Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.
- **Engagement:** Engagement is a continuous and purpose driven process aimed at influencing the activities or behaviour of investee companies. The aim of engagement activities can fall into two categories: to engage an issuer to improve the way it integrates the environmental and social dimension, to engage an issuer to improve its impact on environmental, social, and human rights-related or other sustainability matters that are material to society and the global economy.



- **Vote:** Amundi's voting policy responds to a holistic analysis of all the long-term issues that may influence value creation, including material ESG issues. For more information, please refer to Amundi's Voting Policy<sup>1</sup>.
- **Controversies monitoring:** Amundi has developed a controversy tracking system that relies on three external data providers to systematically track controversies and their level of severity. This quantitative approach is then enriched with an in-depth assessment of each severe controversy, led by ESG analysts and the periodic review of its evolution. This approach applies to all of Amundi's funds.

For any indication on how mandatory Principal Adverse Impact indicators are used, please refer to the Amundi ESG Regulatory Statement available at [www.amundi.lu](http://www.amundi.lu).

☐ No



### What investment strategy does this financial product follow?

The investment objective of the Sub-Fund is to track the performance of the STOXX Europe 600 Energy Screened+ Index (the "Index"). The Index is an equity index that tracks the performance of the companies of the STOXX Europe 600 (which represents the 600 leading securities of European developed countries) belonging to the Energy Industry as determined by the Industry Classification Benchmark ("ICB") after a set of compliance, involvement and ESG performance screens are applied.

**The investment strategy** guides investment decisions based on factors such as investment objectives and risk tolerance.

- **What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?**

This is a passively managed ETF. Its investment strategy is to replicate the Index while minimizing the related tracking error.

The Index is constructed from the securities from the STOXX Europe 600 belonging to the Energy Industry as determined by the ICB. Then, the following filters apply:

- Companies that are non-compliant based on the ISS-ESG Norms Based Screening assessment are excluded.
- Norms Based Screening identifies companies that violate or are at risk of violating commonly accepted international norms on human rights, labor standards, environmental protection and anti-corruption established in the UN Global Compact and the OECD Guidelines.
- Companies that ISS-ESG identified to be involved in Controversial Weapons are not eligible for selection.
- Additional exclusion filters are applied, screening companies for involvement in Tobacco, Thermal Coal, Unconventional Oil & Gas, Civilian Firearms, and Military Contracting, as defined by ISS-ESG.

<sup>1</sup> <https://about.amundi.com/files/nuxeo/dl/0522366c-29d3-471d-85fd-7ec363c20646>

If less than 20% of the companies belonging to the Eligible Universe are excluded by the screens above, the worst companies in terms of ESG performance, as defined by ISS-ESG, are excluded until the number of selected securities reaches 80% of the number of securities of the Eligible Universe. In case two companies have the same ESG Performance score, the company with the larger free-float market capitalization is selected.

The weighting of each stock in the Index is adjusted in line with its free-floating market capitalization. All components are subject to a 30% capping for the largest company and a 15% capping for the other remaining companies. An intra-quarter capping will be triggered if the largest company exceeds 35% or any other company exceeds 20%.

The Product strategy is also relying on systematic exclusions policies (normative and sectorials) as further described in Amundi Responsible Investment policy.

#### Good governance

practices include sound management structures, employee relations, remuneration of staff and tax compliance.

#### ● ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

There is no committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy.

#### ● ***What is the policy to assess good governance practices of the investee companies?***

To assess good governance practices of the investee companies, we rely on Amundi ESG scoring methodology. Amundi's ESG scoring is based on a proprietary ESG analysis framework, which accounts for 38 general and sector-specific criteria, including governance criteria. In the Governance dimension, we assess an issuer's ability to ensure an effective corporate governance framework that guarantees it will meet its long-term objectives (e.g. guaranteeing the issuer's value over the long term).

The governance sub-criteria considered are: board structure, audit and control, remuneration, shareholders' rights, ethics, tax practices and ESG strategy.

Amundi ESG Rating scale contains seven grades, ranging from A to G, where A is the best and G the worst rating. G-rated companies are excluded from our investment universe.

Each corporate security (shares, bonds, single name derivatives, ESG equity and fixed income ETFs) included in investment portfolios has been assessed for good governance practices applying a normative screen against UN Global Compact (UN GC) principles on the associated issuer. The assessment is performed on an ongoing basis. Amundi's ESG ratings Committee monthly reviews lists of companies in breach of the UN GC leading to rating downgrades to G. Divestment from securities downgraded to G is carried out by default within 90 days.

Amundi Stewardship Policy (engagement and voting) related to governance complements this approach.



#### **What is the asset allocation planned for this financial product?**

**Asset allocation** describes the share of investments in specific assets.

At least 90% of the Sub-Fund's securities and instruments will meet the promoted environmental or social characteristics in accordance with the binding elements of the Index methodology. Furthermore, the Sub-Fund commits to have a minimum of 0% of Sustainable Investments as per the below chart.

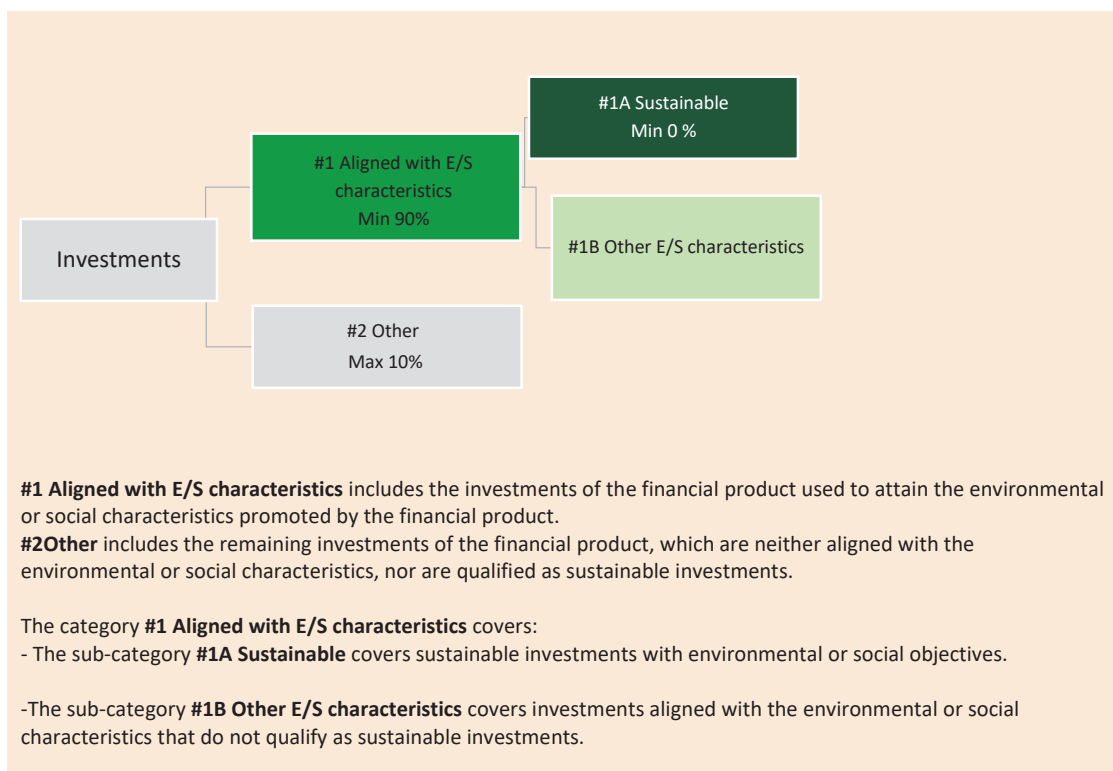
The planned proportion of other environmental investment represents a minimum of 0% and may change as the actual proportions of Taxonomy-aligned and/or Social investments increase.

Taxonomy-aligned activities are expressed as a share of:

**-turnover**  
reflecting the share of revenue from green activities of investee companies

**-capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.

**- operational expenditure** (OpEx) reflecting green operational activities of investee companies.



● **How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?**

Derivatives are not used to attain the environmental and social characteristics promoted by the Sub-Fund.



**To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?**

The Sub-Fund currently has no minimum commitment to sustainable investments with an environmental objective aligned with the EU Taxonomy.

The Fund does not commit to make taxonomy-compliant investments in fossil gas and/or nuclear energy as illustrated below. Nevertheless, as part of the investment strategy, it may invest in companies that are also active in these industries. Such investments may or may not be taxonomy aligned.

● **Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy<sup>2</sup> ?**

☐ Yes:

☐ In fossil gas

☐ In nuclear energy

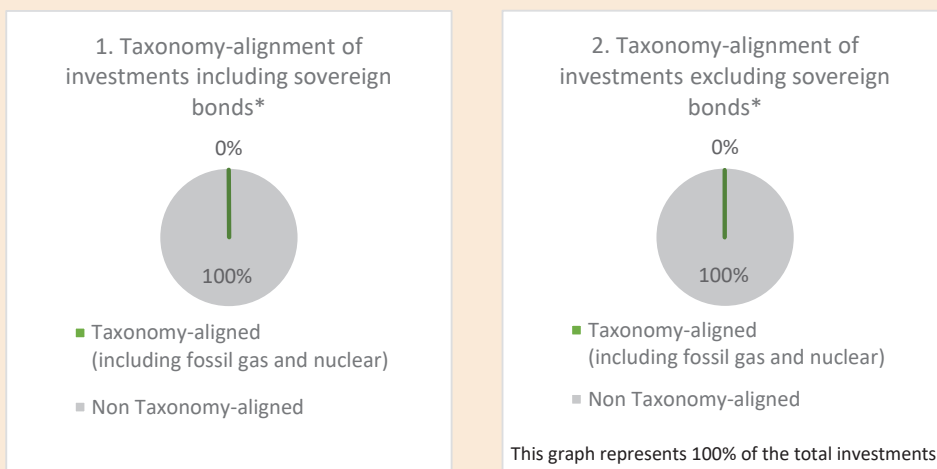
☒ No

<sup>2</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

*The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



\* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

● **What is the minimum share of investments in transitional and enabling activities?**

The Sub-Fund has no minimum proportion of investment in transitional or enabling activities.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.



### What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

The Sub-Fund has no minimum share of investments with an environmental objective that are not aligned with the EU Taxonomy.



### What is the minimum share of socially sustainable investments?

The Sub-Fund has no minimum share of socially sustainable investments.



### What investments are included under “#2 Other, what is their purpose and are there any minimum environmental or social safeguards?

Included in “#2 Other” are cash and instruments for the purpose of liquidity and portfolio risk management. It may also include ESG unrated securities for which data needed for the measurement of attainment of environmental or social characteristics is not available.

There are no minimum environmental or social safeguards.



### Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Yes, the Index has been designated as a reference benchmark to determine whether the Sub-Fund is aligned with the environmental and/or social characteristics that it promotes.

### How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?

According to applicable regulations to index sponsors (including BMR), index sponsors should define appropriate controls/diligence when defining and/or operating index methodologies of regulated indexes.

### How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?

The investment objective of the Sub-Fund is to track both the upward and downward evolution of the Index, while minimising the difference between the return of the Sub-Fund and the return of the Index.

### How does the designated index differ from a relevant broad market index?

The Index is an equity index that tracks the performance of the companies of the STOXX Europe 600 (which represents the 600 leading securities of European developed countries) belonging to the Energy Industry as determined by the ICB after a set of compliance, involvement and ESG performance screens are applied.

- ***Where can the methodology used for the calculation of the designated index be found?***

Additional information on the Index can be found at <https://www.qontigo.com/>



**Where can I find more product specific information online?**

**More product-specific information can be found on the website:** Additional information on the Sub-Fund can be found at [www.amundielf.com](http://www.amundielf.com).



Template pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name:  
Amundi Global Gender Equality

Legal entity identifier:

## Environmental and/or social characteristics

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

### Does this financial product have a sustainable investment objective?



Yes



No



It will make a minimum of **sustainable investments with an environmental objective:** \_\_\_\_\_%



in economic activities that qualify as environmentally sustainable under the EU Taxonomy



in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



It will make a minimum of **sustainable investments with a social objective:** \_\_\_\_\_%



It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of 30 % of sustainable investments



with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy



with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



with a social objective



It promotes E/S characteristics, but **will not make any sustainable investments**



### What environmental and/or social characteristics are promoted by this financial product?

The Sub-Fund promotes environmental and/or social characteristics through among others, replicating the Index, integrating an environmental, social and governance ("ESG") rating.

The Index methodology is constructed using a "Best-in-class approach": best ranked companies are selected to construct the Index. "Best-in-class" is an approach where leading or best-performing investments are selected within a universe, industry sector or class. Using such Best-in-class approach, the Index follows an extra-financial approach significantly engaging that permits the reduction by at least 20% of the initial investment universe (expressed in number of issuers).

**Sustainability indicators** measure how the environmental or

- *What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?*

social characteristics promoted by the financial product are attained.

The Equileap Gender Diversity Score is used to measure the attainment of each of the environmental or social characteristics promoted by this financial product. The Equileap Gender Diversity Score (the “**Equileap Score**”) is calculated based on criteria which are grouped in categories such as gender balance in leadership and workforce; equal compensation and worklife balance; policies promoting gender equality; commitment to transparency and accountability.

For further information in relation to the general and specific environmental, social and governance (ESG) objectives targeted by the Sub-Fund, please refer to the Transparency Code of the Sub-Fund available on <https://www.amundiETF.com/>.

More precisely, the starting universe is made of all securities belonging to one of the below Solactive benchmarks:

- Solactive GBS Developed Markets Large&Mid Cap Index
- Solactive Europe 600 Index
- Solactive GBS United States 1000 Index

To be included in the Index, components need to pass:

-Standard liquidity criteria: Minimum market capitalization and average daily value traded thresholds;

-A light ESG screening: exclusion of companies with exposure to activities such as Gambling, Adult Entertainment, Alcoholic Beverages, Tobacco Products, Military Equipment, Nuclear Energy and Unconventional Fossil Fuels. Companies with verified infringement of established international initiatives and guidelines (such as UN Principles and OECD Guidelines) are also excluded.

-An additional ESG screening applied by Equileap, a leading expert in gender equality research which provides gender-related data on companies: screen out of companies which have engaged in known unethical business practices in the last 2 years.

-An in-depth gender equality screening as defined by Equileap: companies are ranked according to the Equileap Score.

Index constituents are selected according to their Equileap Score , based on a “Best-in-class” approach. “Best-inclass” is an approach where leading or best-performing investments are selected within a universe, industry sector or class.

Such process results in selecting the top 150 companies, including at least 50% of US listed companies and a maximum of 10% for any other country.

● ***What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?***

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

1. follow best environmental and social practices; and
2. avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a “best performer” within its sector of activity on at least one of its material environmental or social factors.

The definition of “best performer” relies on Amundi’s proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a “best performer”, an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for example, material factors are: emissions and energy, biodiversity and pollution, health and security, local communities and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at [www.amundi.lu](http://www.amundi.lu)

To contribute to the above objectives, the investee company should not have significant exposure to activities (e.g. tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) not compatible with such criteria.

The sustainable nature of an investment is assessed at investee company level.

By applying the Amundi’s above described Sustainable Investment definition to the Index constituents of this passively managed ETF Product, Amundi has determined that this Product has the minimum proportion of sustainable investments stated in page 1 above. However, please note that Amundi Sustainable Investment definition is not implemented at the Index methodology level.

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

● ***How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?***

To ensure sustainable investments do no significant harm (‘DNSH’), Amundi utilises two filters:

- The first DNSH filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available (e.g. GHG intensity of investee companies) via a combination of indicators (e.g. carbon intensity) and specific thresholds or rules (e.g. that the investee company’s carbon intensity does not belong to the last decile of the sector). Amundi already considers specific Principle Adverse Impacts within its exclusion policy as part of Amundi’s Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, violations of UN Global Compact principles, coal and tobacco.
- Beyond the specific sustainability factors covered in the first filter, Amundi has defined a second filter, which does not take the mandatory Principal Adverse Impact indicators above into account, in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi’s ESG rating.

– ***How have the indicators for adverse impacts on sustainability factors been taken into account?***

The indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above:

The first DNSH relies on monitoring of mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available via the combination of following indicators and specific thresholds or rules:

- Have a CO<sub>2</sub> intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors),

- Have a Board of Directors' diversity which does not belong to the last decile compared to other companies within its sector,
- Be cleared of any controversy in relation to work conditions and human rights, and
- Be cleared of any controversy in relation to biodiversity and pollution.

Amundi already considers specific Principle Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, Violations of UN Global Compact principles, coal and tobacco.

– *How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

The OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers. For example, the model has a dedicated criteria called "Community Involvement & Human Rights" which is applied to all sectors in addition to other human rights linked criteria including socially responsible supply chains, working conditions, and labor relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise, analysts will evaluate the situation and apply a score to the controversy (using our proprietary scoring methodology) and determine the best course of action. Controversy scores are updated quarterly to track the trend and remediation efforts.

*The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.*

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



**Does this financial product consider principal adverse impacts on sustainability factors?**

☒ Yes, the financial product considers all the mandatory Principal Adverse Impacts as per Annex 1, Table 1 of the RTS applying to the financial product's strategy and relies on a combination of exclusion policies (normative and sectorial), ESG rating integration into the investment process, engagement and voting approaches:

- **Exclusion:** Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.
- **ESG factors integration:** Amundi has adopted minimum ESG integration standards applied by default to its actively managed open-ended funds (exclusion of G rated issuers and better weighted average ESG score higher than the applicable benchmark). The 38 criteria used in Amundi ESG rating approach were also designed to consider key impacts on sustainability factors,

as well as quality of the mitigation undertaken are also considered in that respect.

- **Engagement:** Engagement is a continuous and purpose driven process aimed at influencing the activities or behaviour of investee companies. The aim of engagement activities can fall into two categories: to engage an issuer to improve the way it integrates the environmental and social dimension, to engage an issuer to improve its impact on environmental, social, and human rights-related or other sustainability matters that are material to society and the global economy.
- **Vote:** Amundi's voting policy responds to a holistic analysis of all the long-term issues that may influence value creation, including material ESG issues. For more information, please refer to Amundi's Voting Policy<sup>1</sup>.
- **Controversies monitoring:** Amundi has developed a controversy tracking system that relies on three external data providers to systematically track controversies and their level of severity. This quantitative approach is then enriched with an in-depth assessment of each severe controversy, led by ESG analysts and the periodic review of its evolution. This approach applies to all of Amundi's funds.

For any indication on how mandatory Principal Adverse Impact indicators are used, please refer to the Amundi ESG Regulatory Statement available at [www.amundi.lu](http://www.amundi.lu).

☐ No



### What investment strategy does this financial product follow?

The Sub-Fund objective is to track the performance of Solactive Equileap Global Gender Equality Index (the “**Index**”), and to minimize the tracking error between the net asset value of the sub-fund and the performance of the Index.

This Index is an equity index that provides exposure to the leading companies in the fields of gender equality where components meet ESG requirements as further described in this Appendix I – ESG Related Disclosures to the Sub-Fund's Prospectus.

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

- ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

This is a passively managed ETF. Its investment strategy is to replicate the Index while minimizing the related tracking error.

For further information in relation to the general and specific environmental, social and governance (ESG) objectives targeted by the Sub-Fund, please refer to the Transparency Code of the Sub-Fund available on <https://www.amundiETF.com/>.

<sup>1</sup> <https://about.amundi.com/files/nuxeo/dl/0522366c-29d3-471d-85fd-7ec363c20646>

More precisely, the starting universe is made of all securities belonging to one of the below Solactive benchmarks:

- Solactive GBS Developed Markets Large&Mid Cap Index
- Solactive Europe 600 Index
- Solactive GBS United States 1000 Index

To be included in the Index, components need to pass:

-Standard liquidity criteria: Minimum market capitalization and average daily value traded thresholds;

-A light ESG screening: exclusion of companies with exposure to activities such as Gambling, Adult Entertainment, Alcoholic Beverages, Tobacco Products, Military Equipment, Nuclear Energy and Unconventional Fossil Fuels. Companies with verified infringement of established international initiatives and guidelines (such as UN Principles and OECD Guidelines) are also excluded.

-An additional ESG screening applied by Equileap, a leading expert in gender equality research which provides gender-related data on companies: screen out of companies which have engaged in known unethical business practices in the last 2 years.

-An in-depth gender equality screening as defined by Equileap: companies are ranked according to the Equileap Score.

Index constituents are selected according to their Equileap Score, based on a “Best-in-class” approach. “Best-in-class” is an approach where leading or best-performing investments are selected within a universe, industry sector or class. Such process results in selecting the top 150 companies, including at least 50% of US listed companies and a maximum of 10% for any other country.

The Product strategy is also relying on systematic exclusions policies (normative and sectorials) as further described in Amundi Responsible Investment policy.

**Good governance** practices include sound management structures, employee relations, remuneration of staff and tax compliance.

● ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

There is no committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy.

● ***What is the policy to assess good governance practices of the investee companies?***

We rely on Amundi ESG scoring methodology. Amundi’s ESG scoring is based on a proprietary ESG analysis framework, which accounts for 38 general and sector-specific criteria, including governance criteria. In the Governance dimension, we assess an issuer’s ability to ensure an effective corporate governance framework that guarantees it will meet its long-term objectives (e.g. guaranteeing the issuer’s value over the long term). The governance sub-criteria considered are: board structure, audit and control, remuneration, shareholders’ rights, ethics, tax practices and ESG strategy. Amundi ESG Rating scale contains seven grades, ranging from A to G, where A is the best and G the worst rating. G-rated companies are excluded from our investment universe.

Each corporate security (shares, bonds, single name derivatives, ESG equity and fixed income ETFs) included in investment portfolios has been assessed for good governance practices applying a normative screen against UN Global Compact (UN GC) principles on the associated issuer. The assessment is performed on an ongoing basis. Amundi’s ESG ratings Committee monthly reviews lists



of companies in breach of the UN GC leading to rating downgrades to G. Divestment from securities downgraded to G is carried out by default within 90 days.

Amundi Stewardship Policy (engagement and voting) related to governance complements this approach.



## What is the asset allocation planned for this financial product?

**Asset allocation** describes the share of investments in specific assets.

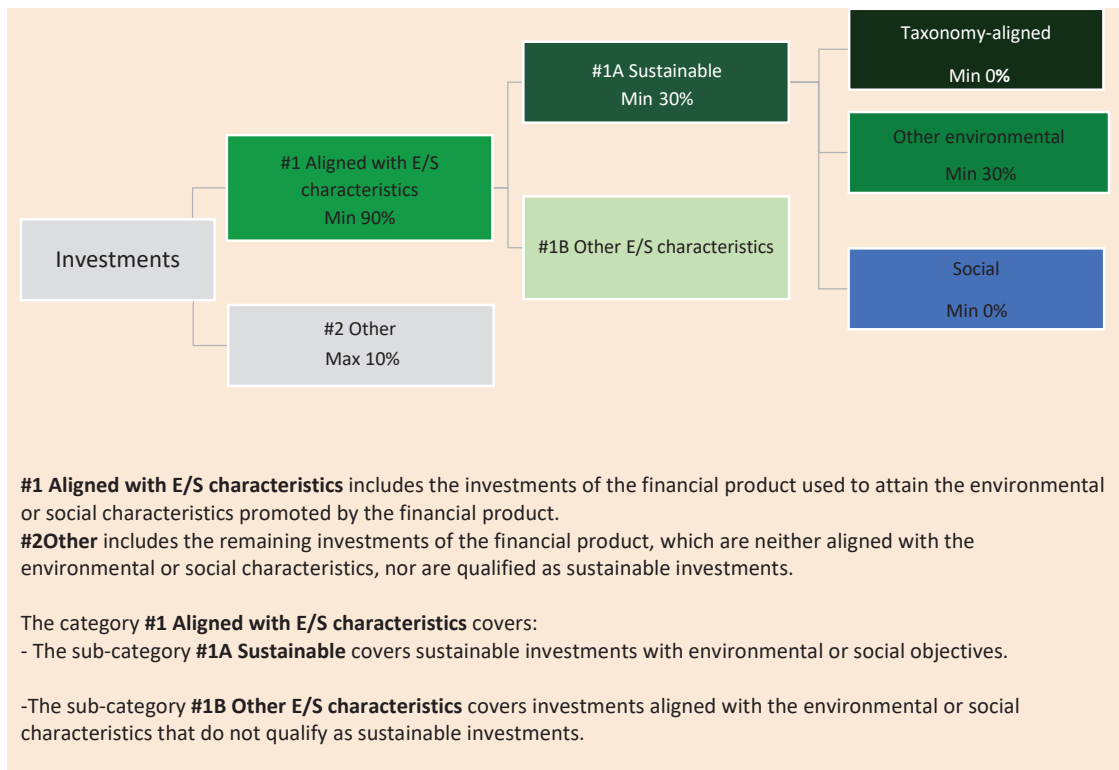
At least 90% of the Sub-Fund's securities and instruments will meet the promoted environmental or social characteristics in accordance with the binding elements of the Index methodology. Furthermore, the Sub-Fund commits to have a minimum of 30 % of sustainable investments as per the below chart. Investments aligned with other E/S characteristics (#1B) will represent the difference between the actual proportion of investments aligned with environmental or social characteristics (#1) and the actual proportion of sustainable investments (#1A). The planned proportion of other environmental investment represents a minimum of 30 % and may change as the actual proportions of Taxonomy-aligned and/or Social investments increase.

Taxonomy-aligned activities are expressed as a share of:

**-turnover** reflecting the share of revenue from green activities of investee companies

**-capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.

**- operational expenditure** (OpEx) reflecting green operational activities of investee companies.



- **How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?**

Derivatives are not used to attain the environmental and social characteristics promoted by the Sub-Fund.



### To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

There is currently no minimum commitment to sustainable investments with an environmental objective aligned with the EU Taxonomy.

There is no commitment to make taxonomy-compliant investments in fossil gas and/or nuclear energy as illustrated below. Nevertheless, as part of the investment strategy, investments may be done in companies that are also active in these industries. Such investments may or may not be taxonomy aligned.

#### ● Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy<sup>2</sup> ?

☐ Yes:

☐ In fossil gas

☐ In nuclear energy

☒ No

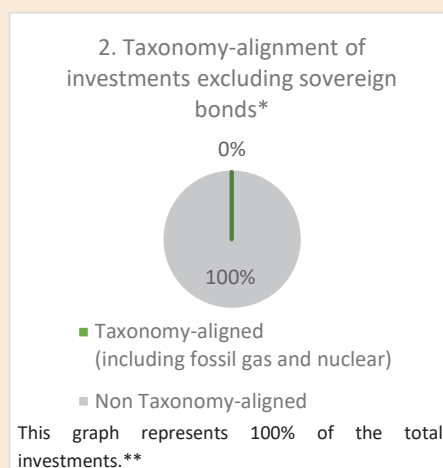
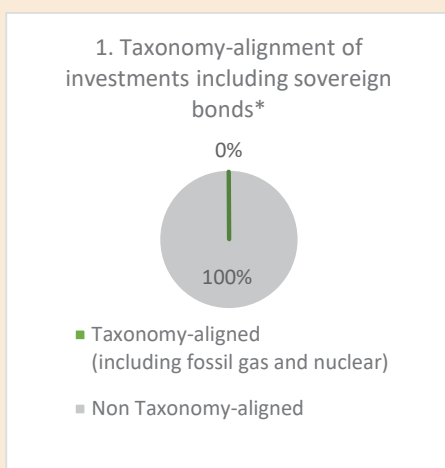
#### Enabling activities

directly enable other activities to make a substantial contribution to an environmental objective.

#### Transitional

activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

**The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.**



\* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

\*\*This percentage is purely indicative and may vary.

<sup>2</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

● **What is the minimum share of investments in transitional and enabling activities?**

There is no minimum proportion of investment in transitional or enabling activities.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.



**What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?**

The Sub-Fund will have a minimum commitment of 30 % of Sustainable Investments with an environmental objective as indicated in this Annex with no commitment on their alignment with the EU Taxonomy.



**What is the minimum share of socially sustainable investments?**

The Sub-Fund has no minimum share of socially sustainable investments.



**What investments are included under “#2 Other, what is their purpose and are there any minimum environmental or social safeguards?**

Included in “#2 Other” are cash and instruments for the purpose of liquidity and portfolio risk management. It may also include ESG unrated securities for which data needed for the measurement of attainment of environmental or social characteristics is not available.

There are no minimum environmental or social safeguards.



**Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?**

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Yes, the Index Solactive Equileap Global Gender Equality Index has been designated as a reference benchmark to determine whether the Sub-Fund is aligned with the environmental and/or social characteristics that it promotes.

● **How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?**

According to applicable regulations to index sponsors (including BMR), index sponsors should define appropriate controls/diligence when defining and/or operating index methodologies of regulated indexes.

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

The investment objective of the Sub-Fund is to track both the upward and downward evolution of the Index, while minimising the difference between the return of the Sub-Fund and the return of the Index.

- ***How does the designated index differ from a relevant broad market index?***

Solactive Equileap Global Gender Equality Index is an equity index that provides exposure to the leading companies in the fields of gender equality where components meet ESG requirements.

- ***Where can the methodology used for the calculation of the designated index be found?***

Additional information on the Index can be found at: [www.solactive.com](http://www.solactive.com).



#### **Where can I find more product specific information online?**

**More product-specific information can be found on the website:** Additional information on the Sub-Fund can be found at [www.amundiETF.com](http://www.amundiETF.com).

Template pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

**Sustainable**

**investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

**Product name:**

Amundi MSCI Digital Economy

**Legal entity identifier:**

213800T5UFKM1F6WPD72

## Environmental and/or social characteristics

**Does this financial product have a sustainable investment objective?**



Yes



X

No



It will make a minimum of **sustainable investments with an environmental objective:** \_\_\_\_\_%



in economic activities that qualify as environmentally sustainable under the EU Taxonomy



in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



It will make a minimum of **sustainable investments with a social objective:** \_\_\_\_\_%



It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of 15 % of sustainable investments



with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy



with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



with a social objective



It promotes E/S characteristics, but **will not make any sustainable investments**



**What environmental and/or social characteristics are promoted by this financial product?**

The Sub-Fund promotes environmental and/or social characteristics through, among others, replicating the Index integrating an environmental, social and governance (“ESG”) rating.

The Index methodology is constructed using a “Best-in-class approach”: best ranked companies are selected to construct the Index. “Best-in-class” is an approach where leading or best-performing investments are selected within a universe, industry sector or class. Using such Best-in-class approach, the Index follows an extra-financial approach significantly engaging that permits the reduction by at least 20% of the initial investment universe (expressed in number of issuers).

- **What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?**

**Sustainability**

**indicators** measure how the environmental or social characteristics

promoted by the financial product are attained.

The MSCI ESG Rating is used to measure the attainment of each of the environmental and or social characteristic promoted by this financial product.

MSCI ESG Rating methodology uses a rules-based methodology designed to measure a company's resilience to long-term, industry material ESG risks. It is based on extra-financial ESG key issues that focus on the intersection between a company's core business and the industry-specific issues that may create significant risks and opportunities for the company. The ESG key issues are weighted according to impact and time horizon of the risk or opportunity. The ESG key issues include for instance, but are not limited to, water stress, carbon emissions, labor management or business ethics.

More detailed on MSCI ESG Rating can be found on the following link:

<https://www.msci.com/documents/1296102/34424357/MSCI+ESG+Ratings+Methodology+%28002%29.pdf>

More details on MSCI ESG Controversy score can be found on the following link:

<https://www.msci.com/documents/1296102/14524248/MSCI+ESG+Research+Controversies+Executive+Summary+Methodology+-+July+2020.pdf/b0a2bb88-2360-1728-b70e-2f0a889b6bd4>

More precisely, the MSCI ACWI IMI Digital Economy & Metaverse Filtered (the "**Index**") objective is to measure the performance of companies that are expected to derive significant revenues from the digital economy value chain including the metaverse ecosystem, after excluding companies which are ESG laggards relative to the theme universe.

It selects companies which are assessed to have high exposure to business activities such as:

- Metaverse Ecosystem (e.g. Digital Payments, Blockchain, Artificial Intelligence)
- Cybersecurity
- Cloud Computing
- Robots and Automation
- Sharing Economy

The Index features the following characteristics:

- a) Same investment universe as the MSCI ACWI Investable Market Index (IMI) (the "**Parent Index**"); i.e. including large, mid and small cap stocks across developed and emerging countries.
- b) A set of relevant words and phrases derived from the above business activities is used to identify companies (the "**Eligible Universe**") which could benefit from the increased adoption and utilization of products and services focused on digital technology.
- c) Companies from the Eligible Universe with a "**Relevance Score**" (as defined by MSCI) above 25% constitute the "Selected Universe".
- d) Further liquidity/size/country/sectorial filters are applied to the Selected Universe.
- e) An ESG negative screening is performed on the Selected Universe as defined in the methodology in order to exclude:
  - Companies with exposure to controversial businesses such as controversial weapons, conventional weapons, tobacco, thermal coal, civilian firearms, oil sands, nuclear weapons or companies in violation of UN Global Compact; and
  - Companies with no "ESG Rating" (as defined by MSCI).
- f) filtered universe is constructed using a "Best-in-class" approach (the "**Filtered Universe**"): bottom quartile companies by an industry-adjusted ESG Rating (as defined by MSCI) are excluded from the filtered Selected Universe.



“Best-in-class” approach is an approach where leading or best-performing investments are selected within a universe, industry sector or class. MSCI ESG Rating methodology uses a rules-based methodology designed to measure a company’s resilience to longterm, industry material ESG risks. It is based on extra-financial ESG key issues that focus on the intersection between a company’s core business and the industry-specific issues that may create significant risks and opportunities for the company. The ESG key issues are weighted according to impact and time horizon of the risk or opportunity. The ESG key issues include for instance, but are not limited to, water stress, carbon emissions, labor management or business ethics.

Using such Best-in-class approach, the Sub-Fund follows an extra-financial approach significantly engaging that permits the reduction by at least 20% of the initial investment universe (expressed in number of issuers). Limits of the extra-financial approach are mentioned in the section “Principal risks” of the Sub-Fund’s prospectus. The extrafinancial data coverage is 100% of the eligible securities of the Parent Index. Non ESG rated companies are excluded from the selection process of the Index.

- g) The top half in terms of Relevance Score of the Filtered Universe constitutes the Index composition.
- h) The Index is weighted in proportion of an aggregate score combining the normalized value of three fundamental criteria: the percentage of sales spent on R&D and capex, return on invested capital and one year sales growth.
- i) An iterative downweighing ensure that the carbon intensity and the weighted average of board independence of the Index are respectively lower and higher than the ones of the MSCI ACWI IMI Digital Economy Index.

For further information in relation to the general and specific environmental, social and governance (ESG) objectives targeted by the Sub-Fund, please refer to the Transparency Code of the Sub-Fund available on <https://www.amundi-etf.com/>.

Environmental and/or social characteristics promoted by the Sub-Fund are met through the MSCI ESG Rating methodology (as described above).

● ***What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?***

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

1. follow best environmental and social practices; and
2. avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a “best performer” within its sector of activity on at least one of its material environmental or social factors.

The definition of “best performer” relies on Amundi’s proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a “best performer”, an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis

of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for example, material factors are: emissions and energy, biodiversity and pollution, health and security, local communities and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at [www.amundi.lu](http://www.amundi.lu)

To contribute to the above objectives, the investee company should not have significant exposure to activities (e.g. tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) not compatible with such criteria.

The sustainable nature of an investment is assessed at investee company level.

By applying the Amundi's above described Sustainable Investment definition to the Index constituents of this passively managed ETF Product, Amundi has determined that this Product has the minimum proportion of sustainable investments stated in page 1 above. However, please note that Amundi Sustainable Investment definition is not implemented at the Index methodology level.

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

● ***How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?***

To ensure sustainable investments do no significant harm ('DNSH'), Amundi utilises two filters:

- The first DNSH filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available (e.g. GHG intensity of investee companies) via a combination of indicators (e.g. carbon intensity) and specific thresholds or rules (e.g. that the investee company's carbon intensity does not belong to the last decile of the sector). Amundi already considers specific Principle Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, violations of UN Global Compact principles, coal and tobacco.
- Beyond the specific sustainability factors covered in the first filter, Amundi has defined a second filter, which does not take the mandatory Principal Adverse Impact indicators above into account, in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi's ESG rating.

– ***How have the indicators for adverse impacts on sustainability factors been taken into account?***

The indicators for adverse impacts have been taken into account as detailed in the first do no significant harm (DNSH) filter above:

The first DNSH relies on monitoring of mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available via the combination of following indicators and specific thresholds or rules:

- Have a CO<sub>2</sub> intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors), and
- Have a Board of Directors' diversity which does not belong to the last decile compared to other companies within its sector, and
- Be cleared of any controversy in relation to work conditions and human rights, and
- Be cleared of any controversy in relation to biodiversity and pollution.

Amundi already considers specific Principle Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, Violations of UN Global Compact principles, coal and tobacco.

– *How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

The OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers. For example, the model has a dedicated criteria called "Community Involvement & Human Rights" which is applied to all sectors in addition to other human rights linked criteria including socially responsible supply chains, working conditions, and labor relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise, analysts will evaluate the situation and apply a score to the controversy (using our proprietary scoring methodology) and determine the best course of action. Controversy scores are updated quarterly to track the trend and remediation efforts.

*The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.*

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



**Does this financial product consider principal adverse impacts on sustainability factors?**

☒ Yes, the financial product considers all the mandatory Principal Adverse Impacts as per Annex 1, Table 1 of the RTS applying to the financial product's strategy and relies on a combination of exclusion policies (normative and sectorial), ESG rating integration into the investment process, engagement and voting approaches:

- **Exclusion:** Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.
- **ESG factors integration:** Amundi has adopted minimum ESG integration standards applied by default to its actively managed open-ended funds (exclusion of G rated issuers and better weighted average ESG score higher than the applicable benchmark). The 38 criteria used in Amundi ESG rating approach were also designed to consider key impacts on sustainability factors, as well as quality of the mitigation undertaken are also considered in that respect.
- **Engagement:** Engagement is a continuous and purpose driven process aimed at influencing the activities or behaviour of investee companies. The aim of

engagement activities can fall into two categories: to engage an issuer to improve the way it integrates the environmental and social dimension, to engage an issuer to improve its impact on environmental, social, and human rights-related or other sustainability matters that are material to society and the global economy.

- **Vote:** Amundi's voting policy responds to a holistic analysis of all the long-term issues that may influence value creation, including material ESG issues. For more information, please refer to Amundi's Voting Policy<sup>1</sup>.
- **Controversies monitoring:** Amundi has developed a controversy tracking system that relies on three external data providers to systematically track controversies and their level of severity. This quantitative approach is then enriched with an in-depth assessment of each severe controversy, led by ESG analysts and the periodic review of its evolution. This approach applies to all of Amundi's funds.

For any indication on how mandatory Principal Adverse Impact indicators are used, please refer to the Amundi ESG Regulatory Statement available at [www.amundi.lu](http://www.amundi.lu).

☐ No



### What investment strategy does this financial product follow?

The Sub-Fund objective is to track the performance of MSCI ACWI IMI Digital Economy & Metaverse Filtered Index ("the Index"), and to minimize the tracking error between the net asset value of the sub-fund and the performance of the Index.

The Index aims to represent the performance of companies that are expected to derive significant revenues from the digital economy value chain including the metaverse ecosystem and to exclude companies which are Environmental, Social and Governance ("ESG") laggards relative to the theme universe.

**The investment strategy** guides investment decisions based on factors such as investment objectives and risk tolerance.

- ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

This is a passively managed ETF. Its investment strategy is to replicate the Index while minimizing the related tracking error.

The Index objective is to measure the performance of companies that are expected to derive significant revenues from the digital economy value chain including the metaverse ecosystem, after excluding companies which are ESG laggards relative to the theme universe. The Index is constructed by selecting stocks from the MSCI ACWI Investable Market Index (IMI) (the "Parent Index").

It selects companies which are assessed to have high exposure to business activities such as:

- Metaverse Ecosystem (e.g. Digital Payments, Blockchain, Artificial Intelligence)
- Cybersecurity

<sup>1</sup> <https://about.amundi.com/files/nuxeo/dl/0522366c-29d3-471d-85fd-7ec363c20646>

- Cloud Computing
- Robots and Automation
- Sharing Economy

The Index is an equity index calculated and published by the international index provider MSCI.

The Index features the following characteristics:

- Same investment universe as the MSCI ACWI Investable Market Index (IMI) (the "Parent Index"); i.e. including large, mid and small cap stocks across developed and emerging countries.
- A set of relevant words and phrases derived from the above business activities is used to identify companies (the "Eligible Universe") which could benefit from the increased adoption and utilization of products and services focused on digital technology.
- Companies from the Eligible Universe with a "Relevance Score" (as defined by MSCI) above 25% constitute the "Selected Universe".
- Further liquidity/size/country/sectorial filters are applied to the Selected Universe.
- An ESG negative screening is performed on the Selected Universe as defined in the methodology in order to exclude:
  - Companies with exposure to controversial businesses such as controversial weapons, conventional weapons, tobacco, thermal coal, civilian firearms, oil sands, nuclear weapons or companies in violation of UN Global Compact; and
  - Companies with no "ESG Rating" (as defined by MSCI).
- Filtered universe is constructed using a "Best-in-class" approach (the "Filtered Universe"): bottom quartile companies by an industry-adjusted ESG Rating (as defined by MSCI) are excluded from the filtered Selected Universe.

"Best-in-class" approach is an approach where leading or best-performing investments are selected within a universe, industry sector or class. MSCI ESG Rating methodology uses a rules-based methodology designed to measure a company's resilience to longterm, industry material ESG risks. It is based on extra-financial ESG key issues that focus on the intersection between a company's core business and the industry-specific issues that may create significant risks and opportunities for the company.

The ESG key issues are weighted according to impact and time horizon of the risk or opportunity. The ESG key issues include for instance, but are not limited to, water stress, carbon emissions, labor management or business ethics. Using such Best-in-class approach, the Sub-Fund follows an extra-financial approach significantly engaging that permits the reduction by at least 20% of the initial investment universe (expressed in number of issuers). Limits of the extra-financial approach are mentioned in the section "Principal risks" of the prospectus. The extrafinancial data coverage is 100% of the eligible securities of the Parent Index. Non ESG rated companies are excluded from the selection process of the Index.

- The top half in terms of Relevance Score of the Filtered Universe constitutes the Index composition.
- The Index is weighted in proportion of an aggregate score combining the normalized value of three fundamental criteria: the percentage of sales spent on R&D and capex, return on invested capital and one year sales growth.

- i) An iterative downweighting ensure that the carbon intensity and the weighted average of board independence of the Index are respectively lower and higher than the ones of the MSCI ACWI IMI Digital Economy Index.

For further information in relation to the general and specific environmental, social and governance (ESG) objectives targeted by the Sub-Fund, please refer to the Transparency Code of the Sub-Fund available on <https://www.amundi-etf.com/>.

Environmental and/or social characteristics promoted by the Sub-Fund are met through the MSCI ESG Rating methodology (as described above).

The Product strategy is also relying on systematic exclusions policies (normative and sectorials) as further described in Amundi Responsible Investment policy.

**Good governance** practices include sound management structures, employee relations, remuneration of staff and tax compliance.

● ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

There is no committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy.

● ***What is the policy to assess good governance practices of the investee companies?***

We rely on Amundi ESG scoring methodology. Amundi's ESG scoring is based on a proprietary ESG analysis framework, which accounts for 38 general and sector-specific criteria, including governance criteria. In the Governance dimension, we assess an issuer's ability to ensure an effective corporate governance framework that guarantees it will meet its long-term objectives (e.g. guaranteeing the issuer's value over the long term). The governance sub-criteria considered are: board structure, audit and control, remuneration, shareholders' rights, ethics, tax practices and ESG strategy. Amundi ESG Rating scale contains seven grades, ranging from A to G, where A is the best and G the worst rating. G-rated companies are excluded from our investment universe.

Each corporate security (shares, bonds, single name derivatives, ESG equity and fixed income ETFs) included in investment portfolios has been assessed for good governance practices applying a normative screen against UN Global Compact (UN GC) principles on the associated issuer. The assessment is performed on an ongoing basis. Amundi's ESG ratings Committee monthly reviews lists of companies in breach of the UN GC leading to rating downgrades to G. Divestment from securities downgraded to G is carried out by default within 90 days.

Amundi Stewardship Policy (engagement and voting) related to governance complements this approach.





## What is the asset allocation planned for this financial product?

**Asset allocation** describes the share of investments in specific assets.

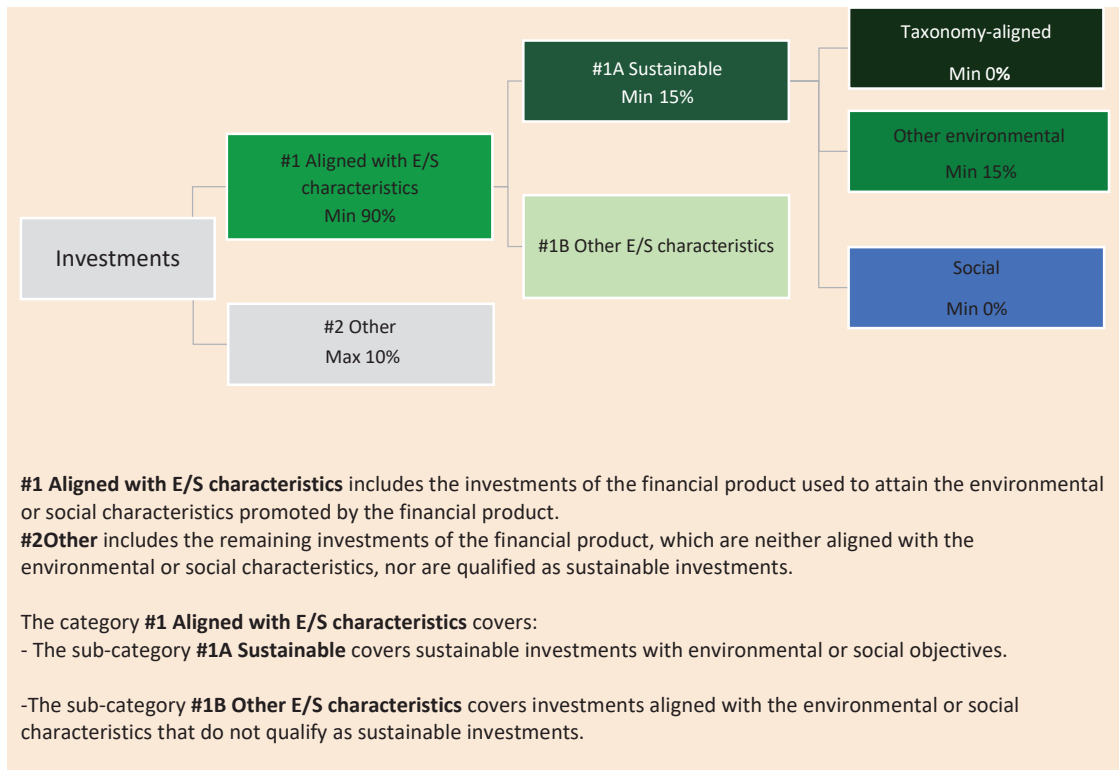
At least 90% of the Sub-Fund's securities and instruments will meet the promoted environmental or social characteristics in accordance with the binding elements of the Index methodology. Furthermore, the Sub-Fund commits to have a minimum of 15 % of sustainable investments as per the below chart. Investments aligned with other E/S characteristics (#1B) will represent the difference between the actual proportion of investments aligned with environmental or social characteristics (#1) and the actual proportion of sustainable investments (#1A). The planned proportion of other environmental investment represents a minimum of 15 % (i) and may change as the actual proportions of Taxonomy-aligned and/or Social investments increase.

Taxonomy-aligned activities are expressed as a share of:

**-turnover** reflecting the share of revenue from green activities of investee companies

**-capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.

**- operational expenditure** (OpEx) reflecting green operational activities of investee companies.



### How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?

Derivatives are not used to attain the environmental and social characteristics promoted by the Sub-Fund.



## To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

There is currently no minimum commitment to sustainable investments with an environmental objective aligned with the EU Taxonomy.

There is no commitment to make taxonomy-compliant investments in fossil gas and/or nuclear energy as illustrated below. Nevertheless, as part of the investment strategy, investments may be done in

companies that are also active in these industries. Such investments may or may not be taxonomy aligned.

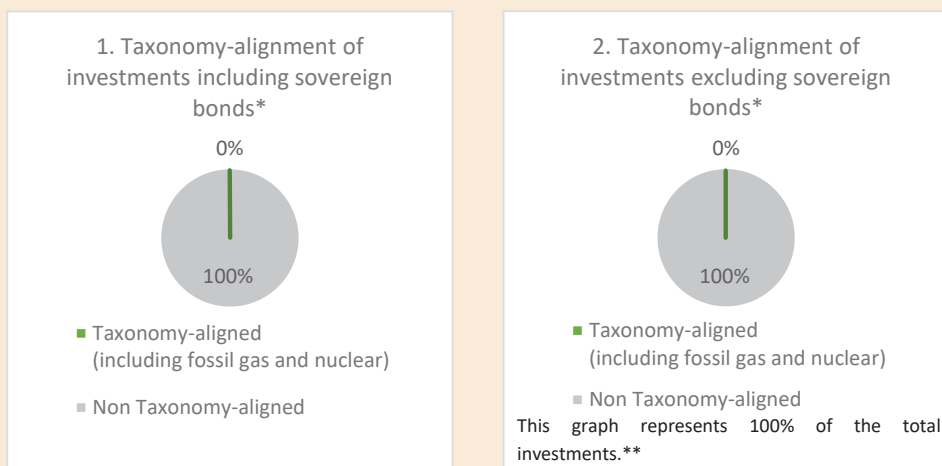
- **Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy<sup>2</sup> ?**

- ☐ Yes:
- ☐ In fossil gas      ☐ In nuclear energy
- ☒ No

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

*The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



\* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures  
 \*\*This percentage is purely indicative and may vary.



- **What is the minimum share of investments in transitional and enabling activities?**

There is no minimum proportion of investment in transitional or enabling activities.

<sup>2</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

## What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

The Sub-Fund will have a minimum commitment of 15 % of Sustainable Investments with an environmental objective as indicated in this Annex with no commitment on their alignment with the EU Taxonomy.



## What is the minimum share of socially sustainable investments?

The Sub-Fund has no minimum share of socially sustainable investments.



## What investments are included under “#2 Other, what is their purpose and are there any minimum environmental or social safeguards?

Included in “#2 Other” are cash and instruments for the purpose of liquidity and portfolio risk management. It may also include ESG unrated securities for which data needed for the measurement of attainment of environmental or social characteristics is not available.

There are no minimum environmental or social safeguards.



## Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Yes, the Index has been designated as a reference benchmark to determine whether the Sub-Fund is aligned with the environmental and/or social characteristics that it promotes.

### ● *How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?*

According to applicable regulations to index sponsors (including BMR), index sponsors should define appropriate controls/diligence when defining and/or operating index methodologies of regulated indexes.

### ● *How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?*

The investment objective of the Sub-Fund is to track both the upward and downward evolution of the Index, while minimising the difference between the return of the Sub-Fund and the return of the Index.

### ● *How does the designated index differ from a relevant broad market index?*

The Index aims to represent the performance of companies that are expected to derive significant revenues from the digital economy value chain including the metaverse ecosystem and to exclude companies which are Environmental, Social and Governance (“ESG”) laggards relative to the theme universe.

- ***Where can the methodology used for the calculation of the designated index be found?***

Additional information on the Index can be found at : <https://www.msci.com/>



**Where can I find more product specific information online?**

**More product-specific information can be found on the website:** Additional information on the Sub-Fund can be found at <https://www.amundi.fund.com>.

Template pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

**Sustainable**

**investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

**Product name:**  
Amundi MSCI Disruptive Technology

**Legal entity identifier:**  
2138007XHBINA7L93Q09

## Environmental and/or social characteristics

### Does this financial product have a sustainable investment objective?

☒ ☐ ☐ **Yes**

☒ ☐ ☒ **No**

☐ It will make a minimum of **sustainable investments with an environmental objective:** \_\_\_\_\_%

☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ It will make a minimum of **sustainable investments with a social objective:** \_\_\_\_\_%

☒ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of 20 % of sustainable investments

☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ with a social objective

☐ It promotes E/S characteristics, but **will not make any sustainable investments**



### What environmental and/or social characteristics are promoted by this financial product?

The Sub-Fund promotes environmental and/or social characteristics through among others, replicating the Index integrating an environmental, social and governance ("ESG") rating.

The Index methodology is constructed using a "Best-in-class approach": best ranked companies are selected to construct the Index. "Best-in-class" is an approach where leading or best-performing investments are selected within a universe, industry sector or class. Using such Best-in-class approach, the Index follows an extra-financial approach significantly engaging that permits the reduction by at least 20% of the initial investment universe (expressed in number of issuers).

## Sustainability

indicators measure how the environmental or social characteristics promoted by the financial product are attained.

### ● *What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?*

The MSCI ESG Rating is used to measure the attainment of each of the environmental and or social characteristic promoted by this financial product.

MSCI ESG Rating methodology uses a rules-based methodology designed to measure a company's resilience to long-term, industry material ESG risks. It is based on extra-financial ESG key issues that focus on the intersection between a company's core business and the industry-specific issues that may create significant risks and opportunities for the company. The ESG key issues are weighted according to impact and time horizon of the risk or opportunity. The ESG key issues include for instance, but are not limited to, water stress, carbon emissions, labor management or business ethics.

More detailed on MSCI ESG Rating can be found on the following link:

<https://www.msci.com/documents/1296102/34424357/MSCI+ESG+Ratings+Methodology+%28002%29.pdf>

More details on MSCI ESG Controversy score can be found on the following link:

<https://www.msci.com/documents/1296102/14524248/MSCI+ESG+Research+Controversies+Executive+Summary+Methodology+-++July+2020.pdf/b0a2bb88-2360-1728-b70e-2f0a889b6bd4>

More precisely, the MSCI ACWI IMI Disruptive Technology Filtered Index (the "Index") objective is to measure the performance of companies aligned to themes commonly associated with or described as disruptive technology after excluding companies which are ESG laggards relative to the theme universe. It selects companies which are assessed to have high exposure to business activities such as:

- 3D Printing
- Internet of Things
- Cloud Computing
- Fintech
- Digital Payments
- Healthcare Innovation
- Robotics
- Cybersecurity
- Clean Energy and Smart Grids.

The Index is an equity index calculated and published by the international index provider MSCI.

The Index features the following characteristics:

a) Same investment universe as the MSCI ACWI Investable Market Index (IMI) (the "**Parent Index**"); i.e. including large, mid and small cap stocks across developed and emerging countries.

b) A set of relevant words and phrases derived from the above business activities is used to identify companies (the "**Eligible Universe**") aligned to themes commonly associated with or described as "disruptive technology".

c) Companies from the Eligible Universe with a "**Relevance Score**" (as defined by MSCI) above 25% constitutes the "**Selected Universe**".

d) Further liquidity/size/country/sectorial filters are applied to the Selected Universe.

e) An ESG negative screening is performed on the Selected Universe as defined in the methodology in order to exclude:



- Companies with exposure to controversial businesses such as controversial weapons, conventional weapons, tobacco, thermal coal, civilian firearms, oil sands, nuclear weapons or companies in violation of UN Global Compact; and
- Companies with no “ESG Rating” (as defined by MSCI).

f) A Filtered Universe is constructed using a “Best-in-class” approach (the “**Filtered Universe**”): bottom quartile companies by an industry-adjusted ESG Rating (as defined by MSCI) are excluded from the filtered Selected Universe. “Best-in-class” approach is an approach where leading or best-performing investments are selected within a universe, industry sector or class. MSCI ESG Rating methodology uses a rules-based methodology designed to measure a company’s resilience to longterm, industry material ESG risks.

It is based on extra-financial ESG key issues that focus on the intersection between a company’s core business and the industry-specific issues that may create significant risks and opportunities for the company. The ESG key issues are weighted according to impact and time horizon of the risk or opportunity. The ESG key issues include for instance, but are not limited to, water stress, carbon emissions, labor management or business ethics.

Using such Best-in-class approach, the Sub- Fund follows an extra-financial approach significantly engaging that permits the reduction by at least 20% of the initial investment universe (expressed in number of issuers).

Limits of the extra-financial approach are mentioned in the section “Principal risks” of the prospectus. The extra-financial data coverage is 100% of the eligible securities of the Parent Index. Non ESG rated companies are excluded from the selection process of the Index.

g) The top half in terms of Relevance Score of the Filtered Universe constitutes the Index composition.

h) The Index is weighted in proportion of an aggregate score combining the normalized value of three fundamental criteria: the percentage of sales spent on R&D and capex, return on invested capital and one year sales growth.

i) An iterative downweighing ensure that the carbon intensity and the weighted average of board independence of the Index are respectively lower and higher than the ones of the MSCI ACWI IMI Disruptive Technology Index.

For further information in relation to the general and specific environmental, social and governance (ESG) objectives targeted by the Sub-Fund, please refer to the Transparency Code of the Sub-Fund available on <https://www.amundiETF.com/>.

Environmental and/or social characteristics promoted by the Sub-Fund are met through the MSCI ESG Rating methodology (as described above).

● ***What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?***

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

1. follow best environmental and social practices; and
2. avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a “best performer” within its sector of activity on at least one of its material environmental or social factors.

The definition of “best performer” relies on Amundi’s proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a “best performer”, an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for example, material factors are: emissions and energy, biodiversity and pollution, health and security, local communities and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at [www.amundi.lu](http://www.amundi.lu)

To contribute to the above objectives, the investee company should not have significant exposure to activities (e.g. tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) not compatible with such criteria.

The sustainable nature of an investment is assessed at investee company level.

By applying the Amundi’s above described Sustainable Investment definition to the Index constituents of this passively managed ETF Product, Amundi has determined that this Product has the minimum proportion of sustainable investments stated in page 1 above. However, please note that Amundi Sustainable Investment definition is not implemented at the Index methodology level.

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

● ***How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?***

To ensure sustainable investments do no significant harm (‘DNSH’), Amundi utilises two filters:

- The first DNSH filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available (e.g. GHG intensity of investee companies) via a combination of indicators (e.g. carbon intensity) and specific thresholds or rules (e.g. that the investee company’s carbon intensity does not belong to the last decile of the sector). Amundi already considers specific Principle Adverse Impacts within its exclusion policy as part of Amundi’s Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, violations of UN Global Compact principles, coal and tobacco.
- Beyond the specific sustainability factors covered in the first filter, Amundi has defined a second filter, which does not take the mandatory Principal Adverse Impact indicators above into account, in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi’s ESG rating.

– ***How have the indicators for adverse impacts on sustainability factors been taken into account?***

The indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above:

The first DNSH relies on monitoring of mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available via the combination of following indicators and specific thresholds or rules:

- Have a CO<sub>2</sub> intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors),

- Have a Board of Directors' diversity which does not belong to the last decile compared to other companies within its sector,
- Be cleared of any controversy in relation to work conditions and human rights, and
- Be cleared of any controversy in relation to biodiversity and pollution.

Amundi already considers specific Principle Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, Violations of UN Global Compact principles, coal and tobacco.

*– How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

The OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers. For example, the model has a dedicated criteria called "Community Involvement & Human Rights" which is applied to all sectors in addition to other human rights linked criteria including socially responsible supply chains, working conditions, and labor relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise, analysts will evaluate the situation and apply a score to the controversy (using our proprietary scoring methodology) and determine the best course of action. Controversy scores are updated quarterly to track the trend and remediation efforts.

*The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.*

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



**Does this financial product consider principal adverse impacts on sustainability factors?**

- 1 ☒ Yes, the financial product considers Principal Adverse Impacts as per Annex 1, Table of the RTS applying to the financial product's strategy and relies on a combination of exclusion policies (normative and sectorial), engagement and voting approaches:
- **Exclusion:** Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.
  - **Engagement:** Engagement is a continuous and purpose driven process aimed at influencing the activities or behaviour of investee companies. The aim of engagement activities can fall into two categories: to engage an issuer to improve the way it integrates the environmental and social dimension, to engage an issuer to improve its impact on environmental, social, and human

rights-related or other sustainability matters that are material to society and the global economy.

- **Vote:** Amundi's voting policy responds to a holistic analysis of all the long-term issues that may influence value creation, including material ESG issues. For more information, please refer to Amundi's Voting Policy<sup>1</sup>.
- **Controversies monitoring:** Amundi has developed a controversy tracking system that relies on three external data providers to systematically track controversies and their level of severity. This quantitative approach is then enriched with an in-depth assessment of each severe controversy, led by ESG analysts and the periodic review of its evolution. This approach applies to all of Amundi's funds.

For any indication on how mandatory Principal Adverse Impact indicators are used, please refer to the Amundi ESG Regulatory Statement available at [www.amundi.lu](http://www.amundi.lu).

☐ No



### What investment strategy does this financial product follow?

The Sub-Fund objective is to track the performance of MSCI ACWI IMI Disruptive Technology Filtered Index("the Index"), and to minimize the tracking error between the net asset value of the sub-fund and the performance of the Index.

The Index aims to represent the performance of companies aligned to themes commonly associated with or described as disruptive technology and to exclude companies which are Environmental, Social and Governance ("ESG") laggards relative to the theme universe.

**The investment strategy** guides investment decisions based on factors such as investment objectives and risk tolerance.

- ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

This is a passively managed ETF. Its investment strategy is to replicate the Index while minimizing the related tracking error.

MSCI ACWI IMI Disruptive Technology Filtered Index objective is to measure the performance of companies aligned to themes commonly associated with or described as disruptive technology after excluding companies which are Environmental, Social and Governance ("ESG") laggards relative to the theme universe. The Index is constructed by selecting stocks from the MSCI ACWI Investable Market Index (IMI) (the "Parent Index").

It selects companies which are assessed to have high exposure to business activities such as:

- 3D Printing
- Internet of Things
- Cloud Computing
- Fintech
- Digital Payments

<sup>1</sup> <https://about.amundi.com/files/nuxeo/dl/0522366c-29d3-471d-85fd-7ec363c20646>

- Healthcare Innovation
- Robotics
- Cybersecurity
- Clean Energy and Smart Grids.

The Index is an equity index calculated and published by the international index provider MSCI.

The Index features the following characteristics:

a) Same investment universe as the MSCI ACWI Investable Market Index (IMI) (the “Parent Index”); i.e. including large, mid and small cap stocks across developed and emerging countries.

b) A set of relevant words and phrases derived from the above business activities is used to identify companies (the “Eligible Universe”) aligned to themes commonly associated with or described as “disruptive technology”.

c) Companies from the Eligible Universe with a “Relevance Score” (as defined by MSCI) above 25% constitutes the “Selected Universe”.

d) Further liquidity/size/country/sectorial filters are applied to the Selected Universe.

e) An ESG negative screening is performed on the Selected Universe as defined in the methodology in order to exclude:

- Companies with exposure to controversial businesses such as controversial weapons, conventional weapons, tobacco, thermal coal, civilian firearms, oil sands, nuclear weapons or companies in violation of UN Global Compact; and
- Companies with no “ESG Rating” (as defined by MSCI).

f) A Filtered Universe is constructed using a “Best-in-class” approach (the “Filtered Universe”): bottom quartile companies by an industry-adjusted ESG Rating (as defined by MSCI) are excluded from the filtered Selected Universe. “Best-in-class” approach is an approach where leading or best-performing investments are selected within a universe, industry sector or class. MSCI ESG Rating methodology uses a rules-based methodology designed to measure a company’s resilience to longterm, industry material ESG risks. It is based on extra-financial ESG key issues that focus on the intersection between a company’s core business and the industry-specific issues that may create significant risks and opportunities for the company. The ESG key issues are weighted according to impact and time horizon of the risk or opportunity. The ESG key issues include for instance, but are not limited to, water stress, carbon emissions, labor management or business ethics.

Using such Best-in-class approach, the Sub- Fund follows an extra-financial approach significantly engaging that permits the reduction by at least 20% of the initial investment universe (expressed in number of issuers). Limits of the extra-financial approach are mentioned in the section “Principal risks” of the prospectus. The extra-financial data coverage is 100% of the eligible securities of the Parent Index. Non ESG rated companies are excluded from the selection process of the Index.

g) The top half in terms of Relevance Score of the Filtered Universe constitutes the Index composition.

h) The Index is weighted in proportion of an aggregate score combining the normalized value of three fundamental criteria: the percentage of sales spent on R&D and capex, return on invested capital and one year sales growth.

i) An iterative downweighting ensure that the carbon intensity and the weighted average of board independence of the Index are respectively lower and higher than the ones of the MSCI ACWI IMI Disruptive Technology Index.

For further information in relation to the general and specific environmental, social and governance (ESG) objectives targeted by the Sub-Fund, please refer to the Transparency Code of the Sub-Fund available on <https://www.amundiETF.com/>.

Environmental and/or social characteristics promoted by the Sub-Fund are met through the MSCI ESG Rating methodology (as described above).

The Product strategy is also relying on systematic exclusions policies (normative and sectorials) as further described in Amundi Responsible Investment policy.

#### Good governance

practices include sound management structures, employee relations, remuneration of staff and tax compliance.

#### ● ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

There is no committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy.

#### ● ***What is the policy to assess good governance practices of the investee companies?***

We rely on Amundi ESG scoring methodology. Amundi's ESG scoring is based on a proprietary ESG analysis framework, which accounts for 38 general and sector-specific criteria, including governance criteria. In the Governance dimension, we assess an issuer's ability to ensure an effective corporate governance framework that guarantees it will meet its long-term objectives (e.g. guaranteeing the issuer's value over the long term) The governance sub-criteria considered are: board structure, audit and control, remuneration, shareholders' rights, ethics, tax practices and ESG strategy.

Amundi ESG Rating scale contains seven grades, ranging from A to G, where A is the best and G the worst rating. G-rated companies are excluded from our investment universe.

Each corporate security (shares, bonds, single name derivatives, ESG equity and fixed income ETFs) included in investment portfolios has been assessed for good governance practices applying a normative screen against UN Global Compact (UN GC) principles on the associated issuer. The assessment is performed on an ongoing basis. Amundi's ESG ratings Committee monthly reviews lists of companies in breach of the UN GC leading to rating downgrades to G. Divestment from securities downgraded to G is carried out by default within 90 days.

Amundi Stewardship Policy (engagement and voting) related to governance complements this approach.



#### **What is the asset allocation planned for this financial product?**

**Asset allocation** describes the share of investments in specific assets.

At least 90% of the Sub-Fund's securities and instruments will meet the promoted environmental or social characteristics in accordance with the binding elements of the Index methodology. Furthermore, the Sub-Fund commits to have a minimum of 20 % of sustainable investments as per the below chart. Investments aligned with other E/S characteristics (#1B) will represent the difference between the actual proportion of investments aligned with environmental or social characteristics (#1) and the actual proportion of sustainable investments (#1A). The planned proportion of other environmental investment represents a minimum of 20% (i) and may change as the actual proportions of Taxonomy-aligned and/or Social investments increase.

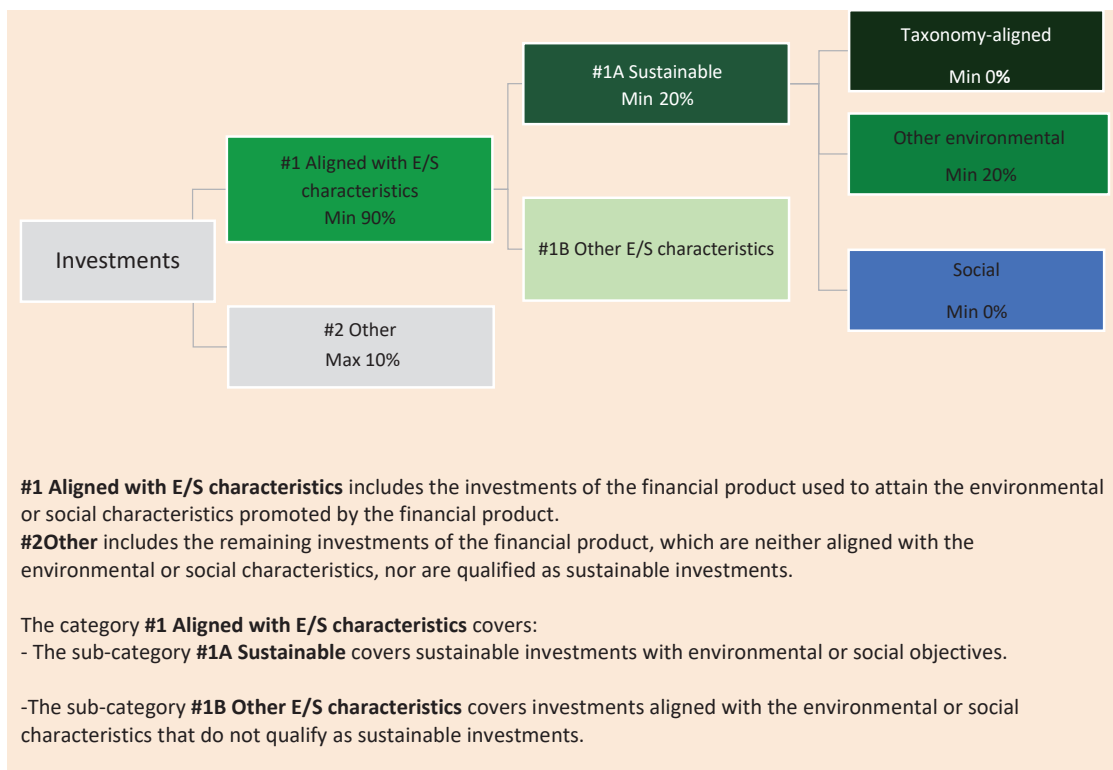


Taxonomy-aligned activities are expressed as a share of:

**-turnover**  
reflecting the share of revenue from green activities of investee companies

**-capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.

**- operational expenditure (OpEx)** reflecting green operational activities of investee companies.



● **How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?**

Derivatives are not used to attain the environmental and social characteristics promoted by the Sub-Fund.



**To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?**

There is currently no minimum commitment to sustainable investments with an environmental objective aligned with the EU Taxonomy.

There is no commitment to make taxonomy-compliant investments in fossil gas and/or nuclear energy as illustrated below. Nevertheless, as part of the investment strategy, investments may be done in companies that are also active in these industries. Such investments may or may not be taxonomy aligned.

● **Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy<sup>2</sup> ?**

- ☐ Yes:
- ☐ In fossil gas      ☐ In nuclear energy
- ☒ No

<sup>2</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

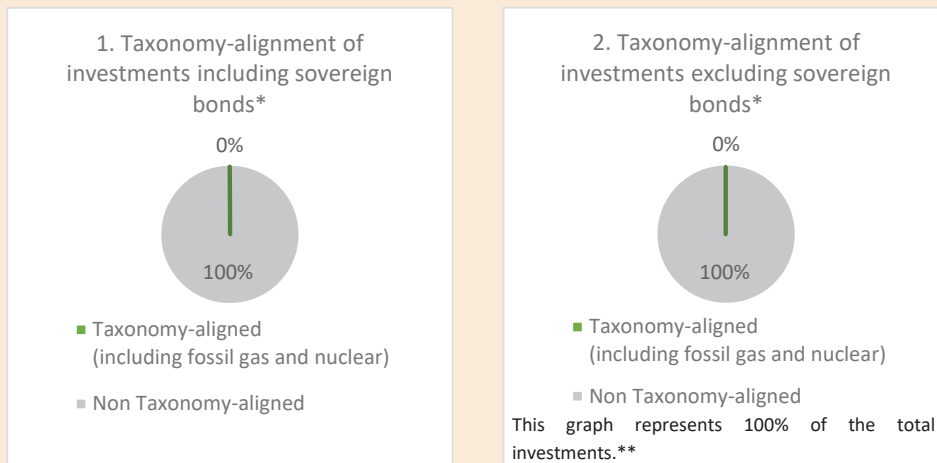
### Enabling activities

directly enable other activities to make a substantial contribution to an environmental objective.

### Transitional activities

are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

*The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



\* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

\*\*This percentage is purely indicative and may vary.

### ● What is the minimum share of investments in transitional and enabling activities?

There is no minimum proportion of investment in transitional or enabling activities.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.



### What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

The Sub-Fund will have a minimum commitment of 20 % of Sustainable Investments with an environmental objective as indicated in this Annex with no commitment on their alignment with the EU Taxonomy.



### What is the minimum share of socially sustainable investments?

The Sub-Fund has no minimum share of socially sustainable investments.



## What investments are included under “#2 Other, what is their purpose and are there any minimum environmental or social safeguards?

Included in “#2 Other” are cash and instruments for the purpose of liquidity and portfolio risk management. It may also include ESG unrated securities for which data needed for the measurement of attainment of environmental or social characteristics is not available.

There are no minimum environmental or social safeguards.



## Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Yes, the Index has been designated as a reference benchmark to determine whether the financial product is aligned with the environmental and/or social characteristics that it promotes.

### ● *How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?*

According to applicable regulations to index sponsors (including BMR), index sponsors should define appropriate controls/diligence when defining and/or operating index methodologies of regulated indexes.

### ● *How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?*

The investment objective of the financial product is to track both the upward and downward evolution of the Index, while minimising the difference between the return of the financial product and the return of the Index.

### ● *How does the designated index differ from a relevant broad market index?*

The Index aims to represent the performance of companies aligned to themes commonly associated with or described as disruptive technology and to exclude companies which are Environmental, Social and Governance (“ESG”) laggards relative to the theme universe.

### ● *Where can the methodology used for the calculation of the designated index be found?*

Additional information on the Index can be found at : <https://www.msci.com/>



## Where can I find more product specific information online?

**More product-specific information can be found on the website:** Additional information on the Sub-Fund can be found at <https://www.amundi-etf.com>.

Template pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

**Product name:**  
Amundi MSCI Smart Mobility

**Legal entity identifier:**

## Environmental and/or social characteristics

### Does this financial product have a sustainable investment objective?



Yes



No



It will make a minimum of **sustainable investments with an environmental objective:**

\_\_\_\_\_ %



in economic activities that qualify as environmentally sustainable under the EU Taxonomy



in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



It will make a minimum of **sustainable investments with a social objective:** \_\_\_\_\_ %



It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of 20 % of sustainable investments



with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy



with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



with a social objective



It promotes E/S characteristics, but **will not make any sustainable investments**



### What environmental and/or social characteristics are promoted by this financial product?

The Sub-Fund promotes environmental and/or social characteristics through among others, replicating the Index integrating an environmental, social and governance ("ESG") rating.

The Index methodology is constructed using a "Best-in-class approach": best ranked companies are selected to construct the Index. "Best-in-class" is an approach where leading or best-performing investments are selected within a universe, industry sector or class. Using such Best-in-class approach, the Index follows an extra-financial approach significantly engaging that permits the reduction by at least 20% of the initial investment universe (expressed in number of issuers).

**Sustainability indicators** measure how the environmental or

- **What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?**

social characteristics promoted by the financial product are attained.

The MSCI ESG Rating is used to measure the attainment of each of the environmental and or social characteristic promoted by this financial product.

MSCI ESG Rating methodology uses a rules-based methodology designed to measure a company's resilience to long-term, industry material ESG risks. It is based on extra-financial ESG key issues that focus on the intersection between a company's core business and the industry-specific issues that may create significant risks and opportunities for the company. The ESG key issues are weighted according to impact and time horizon of the risk or opportunity. The ESG key issues include for instance, but are not limited to, water stress, carbon emissions, labor management or business ethics.

More detailed on MSCI ESG Rating can be found on the following link:

<https://www.msci.com/documents/1296102/34424357/MSCI+ESG+Ratings+Methodology+%28002%29.pdf>

More details on MSCI ESG Controversy score can be found on the following link:

<https://www.msci.com/documents/1296102/14524248/MSCI+ESG+Research+Controversies+Executive+Summary+Methodology+---+July+2020.pdf/b0a2bb88-2360-1728-b70e-2f0a889b6bd4>

More precisely, the MSCI ACWI IMI Future Mobility Filtered objective is to measure the performance of companies which are expected to derive significant revenues from energy storage technologies, autonomous vehicles, shared mobility and new transportation methods after excluding companies which are ESG laggards relative to the theme universe.

It selects companies which are assessed to have high exposure to business activities such as:

- Electro-chemical energy storage technologies;
- Mining companies that produce metals used to manufacture batteries;
- Autonomous vehicles and related technologies;
- Electric vehicles ("EVs"), and EV components and materials;
- New transportation methods, passenger and freight, including electric vehicles, autonomous vehicle;
- Shared mobility (Sharing Economy).

The Index is an equity index calculated and published by the international index provider MSCI. The Index features the following characteristics:

- a) Same investment universe as the MSCI ACWI Investable Market Index (IMI) (the "Parent Index"); i.e. including large, mid and small cap stocks across developed and emerging countries.
- b) A set of relevant words and phrases derived from the above business activities is used to identify companies (the "Eligible Universe") engaged in the production of electric and autonomous vehicles or their components, battery technologies and battery metals, and sharing economy including ridesharing and micro mobility.
- c) Companies from the Eligible Universe with a "Relevance Score" (as defined by MSCI) above 25% constitute the "Selected Universe".
- d) Further liquidity/size/country/sectorial filters are applied to the Selected Universe.
- e) An ESG negative screening is performed on the Selected Universe as defined in the methodology in order to exclude:
  - Companies with exposure to controversial businesses such as controversial weapons, conventional weapons, tobacco, thermal coal, civilian firearms, oil sands, nuclear weapons or companies in violation of UN Global Compact; and
  - Companies with no "ESG Rating" (as defined by MSCI).

- f) A Filtered Universe is constructed using a “Best-in-class” approach (the “Filtered Universe”): bottom quartile companies by an industry-adjusted ESG Rating (as defined by MSCI) are excluded from the filtered Selected Universe.

“Best-in-class” approach is an approach where leading or best-performing investments are selected within a universe, industry sector or class. MSCI ESG Rating methodology uses a rules-based methodology designed to measure a company’s resilience to longterm, industry material ESG risks. It is based on extra-financial ESG key issues that focus on the intersection between a company’s core business and the industry-specific issues that may create significant risks and opportunities for the company.

The ESG key issues are weighted according to impact and time horizon of the risk or opportunity. The ESG key issues include for instance, but are not limited to, water stress, carbon emissions, labor management or business ethics.

Using such Best-in-class approach, the Sub-Fund follows an extra-financial approach significantly engaging that permits the reduction by at least 20% of the initial investment universe (expressed in number of issuers). Limits of the extra-financial approach are mentioned in the section “Principal risks” of the prospectus. The extra-financial data coverage is 100% of the eligible securities of the Parent Index. Non ESG rated companies are excluded from the selection process of the Index.

- g) The top half in terms of Relevance Score of the Filtered Universe constitutes the Index composition.
- h) The Index is weighted in proportion of an aggregate score combining the normalized value of three fundamental criteria: the percentage of sales spent on R&D and capex, return on invested capital and one year sales growth.
- i) An iterative downweighing ensure that the carbon intensity and the weighted average of board independence of the Index are respectively lower and higher than the ones of the MSCI ACWI IMI Future Mobility Index.

For further information in relation to the general and specific environmental, social and governance (ESG) objectives targeted by the Sub-Fund, please refer to the Transparency Code of the Sub-Fund available on <https://www.amundi-etf.com/>.

Environmental and/or social characteristics promoted by the Sub-Fund are met through the MSCI ESG Rating methodology (as described above).

● ***What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?***

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

1. follow best environmental and social practices; and
2. avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a “best performer” within its sector of activity on at least one of its material environmental or social factors.

The definition of “best performer” relies on Amundi’s proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a “best performer”, an investee company must perform with the best top three rating (A, B or C, out of a rating scale going



from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for example, material factors are: emissions and energy, biodiversity and pollution, health and security, local communities and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at [www.amundi.lu](http://www.amundi.lu)

To contribute to the above objectives, the investee company should not have significant exposure to activities (e.g. tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) not compatible with such criteria.

The sustainable nature of an investment is assessed at investee company level.

By applying the Amundi's above described Sustainable Investment definition to the Index constituents of this passively managed ETF Product, Amundi has determined that this Product has the minimum proportion of sustainable investments stated in page 1 above. However, please note that Amundi Sustainable Investment definition is not implemented at the Index methodology level.

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

● ***How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?***

To ensure sustainable investments do no significant harm ('DNSH'), Amundi utilises two filters:

- The first DNSH filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available (e.g. GHG intensity of investee companies) via a combination of indicators (e.g. carbon intensity) and specific thresholds or rules (e.g. that the investee company's carbon intensity does not belong to the last decile of the sector). Amundi already considers specific Principle Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, violations of UN Global Compact principles, coal and tobacco.
- Beyond the specific sustainability factors covered in the first filter, Amundi has defined a second filter, which does not take the mandatory Principal Adverse Impact indicators above into account, in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi's ESG rating.

– ***How have the indicators for adverse impacts on sustainability factors been taken into account?***

The indicators for adverse impacts have been taken into account as detailed in the first do no significant harm (DNSH) filter above:

The first DNSH relies on monitoring of mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available via the combination of following indicators and specific thresholds or rules:

- Have a CO<sub>2</sub> intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors),
- Have a Board of Directors' diversity which does not belong to the last decile compared to other companies within its sector,
- Be cleared of any controversy in relation to work conditions and human rights, and

- Be cleared of any controversy in relation to biodiversity and pollution.

Amundi already considers specific Principle Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, Violations of UN Global Compact principles, coal and tobacco.

*– How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

The OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers. For example, the model has a dedicated criteria called "Community Involvement & Human Rights" which is applied to all sectors in addition to other human rights linked criteria including socially responsible supply chains, working conditions, and labor relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise, analysts will evaluate the situation and apply a score to the controversy (using our proprietary scoring methodology) and determine the best course of action. Controversy scores are updated quarterly to track the trend and remediation efforts.

*The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.*

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



**Does this financial product consider principal adverse impacts on sustainability factors?**

1 ☒ Yes, the financial product considers Principal Adverse Impacts as per Annex 1, Table of the RTS applying to the financial product's strategy and relies on a combination of exclusion policies (normative and sectorial), engagement and voting approaches:

- **Exclusion:** Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.
- **Engagement:** Engagement is a continuous and purpose driven process aimed at influencing the activities or behaviour of investee companies. The aim of engagement activities can fall into two categories: to engage an issuer to improve the way it integrates the environmental and social dimension, to engage an issuer to improve its impact on environmental, social, and human rights-related or other sustainability matters that are material to society and the global economy.

- **Vote:** Amundi's voting policy responds to a holistic analysis of all the long-term issues that may influence value creation, including material ESG issues. For more information, please refer to Amundi's Voting Policy<sup>1</sup>.
- **Controversies monitoring:** Amundi has developed a controversy tracking system that relies on three external data providers to systematically track controversies and their level of severity. This quantitative approach is then enriched with an in-depth assessment of each severe controversy, led by ESG analysts and the periodic review of its evolution. This approach applies to all of Amundi's funds.

For any indication on how mandatory Principal Adverse Impact indicators are used, please refer to the Amundi ESG Regulatory Statement available at [www.amundi.lu](http://www.amundi.lu).

☐ No



### What investment strategy does this financial product follow?

The Sub-Fund objective is to track the performance of MSCI ACWI IMI Future Mobility Filtered ("the Index"), and to minimize the tracking error between the net asset value of the sub-fund and the performance of the Index.

The Index aims to represent the performance of companies that are expected to derive significant revenues from energy storage technologies, autonomous vehicles, shared mobility and new transportation methods and to exclude companies which are Environmental, Social and Governance ("ESG") laggards relative to the theme universe.

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

- ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

This is a passively managed ETF. Its investment strategy is to replicate the Index while minimizing the related tracking error.

MSCI ACWI IMI Future Mobility Filtered objective is to measure the performance of companies which are expected to derive significant revenues from energy storage technologies, autonomous vehicles, shared mobility and new transportation methods after excluding companies which are Environmental, Social and Governance ("ESG") laggards relative to the theme universe. The Index is constructed by selecting stocks from the MSCI ACWI Investable Market Index (IMI) (the "Parent Index").

It selects companies which are assessed to have high exposure to business activities such as:

- Electro-chemical energy storage technologies;
- Mining companies that produce metals used to manufacture batteries;
- Autonomous vehicles and related technologies;
- Electric vehicles ("EVs"), and EV components and materials;
- New transportation methods, passenger and freight, including electric vehicles, autonomous vehicle;
- Shared mobility (Sharing Economy).

<sup>1</sup> <https://about.amundi.com/files/nuxeo/dl/0522366c-29d3-471d-85fd-7ec363c20646>

The Index is an equity index calculated and published by the international index provider MSCI. The Index features the following characteristics:

- a) Same investment universe as the MSCI ACWI Investable Market Index (IMI) (the "Parent Index"); i.e. including large, mid and small cap stocks across developed and emerging countries.
- b) A set of relevant words and phrases derived from the above business activities is used to identify companies (the "Eligible Universe") engaged in the production of electric and autonomous vehicles or their components, battery technologies and battery metals, and sharing economy including ridesharing and micro mobility.
- c) Companies from the Eligible Universe with a "Relevance Score" (as defined by MSCI) above 25% constitute the "Selected Universe".
- d) Further liquidity/size/country/sectorial filters are applied to the Selected Universe.
- e) An ESG negative screening is performed on the Selected Universe as defined in the methodology in order to exclude:
  - Companies with exposure to controversial businesses such as controversial weapons, conventional weapons, tobacco, thermal coal, civilian firearms, oil sands, nuclear weapons or companies in violation of UN Global Compact; and
  - Companies with no "ESG Rating" (as defined by MSCI).
- f) A Filtered Universe is constructed using a "Best-in-class" approach (the "Filtered Universe"): bottom quartile companies by an industry-adjusted ESG Rating (as defined by MSCI) are excluded from the filtered Selected Universe.

"Best-in-class" approach is an approach where leading or best-performing investments are selected within a universe, industry sector or class. MSCI ESG Rating methodology uses a rules-based methodology designed to measure a company's resilience to longterm, industry material ESG risks. It is based on extra-financial ESG key issues that focus on the intersection between a company's core business and the industry-specific issues that may create significant risks and opportunities for the company.

The ESG key issues are weighted according to impact and time horizon of the risk or opportunity. The ESG key issues include for instance, but are not limited to, water stress, carbon emissions, labor management or business ethics.

Using such Best-in-class approach, the Sub-Fund follows an extra-financial approach significantly engaging that permits the reduction by at least 20% of the initial investment universe (expressed in number of issuers). Limits of the extra-financial approach are mentioned in the section "Principal risks" of the prospectus. The extra-financial data coverage is 100% of the eligible securities of the Parent Index. Non ESG rated companies are excluded from the selection process of the Index.

- g) The top half in terms of Relevance Score of the Filtered Universe constitutes the Index composition.
- h) The Index is weighted in proportion of an aggregate score combining the normalized value of three fundamental criteria: the percentage of sales spent on R&D and capex, return on invested capital and one year sales growth.

- i) An iterative downweighing ensure that the carbon intensity and the weighted average of board independence of the Index are respectively lower and higher than the ones of the MSCI ACWI IMI Future Mobility Index.

For further information in relation to the general and specific environmental, social and governance (ESG) objectives targeted by the Sub-Fund, please refer to the Transparency Code of the Sub-Fund available on <https://www.amundiETF.com/>.

Environmental and/or social characteristics promoted by the Sub-Fund are met through the MSCI ESG Rating methodology (as described above).

The Product strategy is also relying on systematic exclusions policies (normative and sectorials) as further described in Amundi Responsible Investment policy.

#### Good governance

practices include sound management structures, employee relations, remuneration of staff and tax compliance.

#### ● ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

There is no committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy.

#### ● ***What is the policy to assess good governance practices of the investee companies?***

We rely on Amundi ESG scoring methodology. Amundi's ESG scoring is based on a proprietary ESG analysis framework, which accounts for 38 general and sector-specific criteria, including governance criteria. In the Governance dimension, we assess an issuer's ability to ensure an effective corporate governance framework that guarantees it will meet its long-term objectives (e.g. guaranteeing the issuer's value over the long term) The governance sub-criteria considered are: board structure, audit and control, remuneration, shareholders' rights, ethics, tax practices and ESG strategy.

Amundi ESG Rating scale contains seven grades, ranging from A to G, where A is the best and G the worst rating. G-rated companies are excluded from our investment universe.

Each corporate security (shares, bonds, single name derivatives, ESG equity and fixed income ETFs) included in investment portfolios has been assessed for good governance practices applying a normative screen against UN Global Compact (UN GC) principles on the associated issuer. The assessment is performed on an ongoing basis. Amundi's ESG ratings Committee monthly reviews lists of companies in breach of the UN GC leading to rating downgrades to G. Divestment from securities downgraded to G is carried out by default within 90 days.

Amundi Stewardship Policy (engagement and voting) related to governance complements this approach.



#### **What is the asset allocation planned for this financial product?**

At least 90% of the Sub-Fund's securities and instruments will meet the promoted environmental or social characteristics in accordance with the binding elements of the Index methodology. Furthermore, the Sub-Fund commits to have a minimum of 20 % of sustainable investments as per the below chart. Investments aligned with

**Asset allocation**  
describes the share

of investments in specific assets.

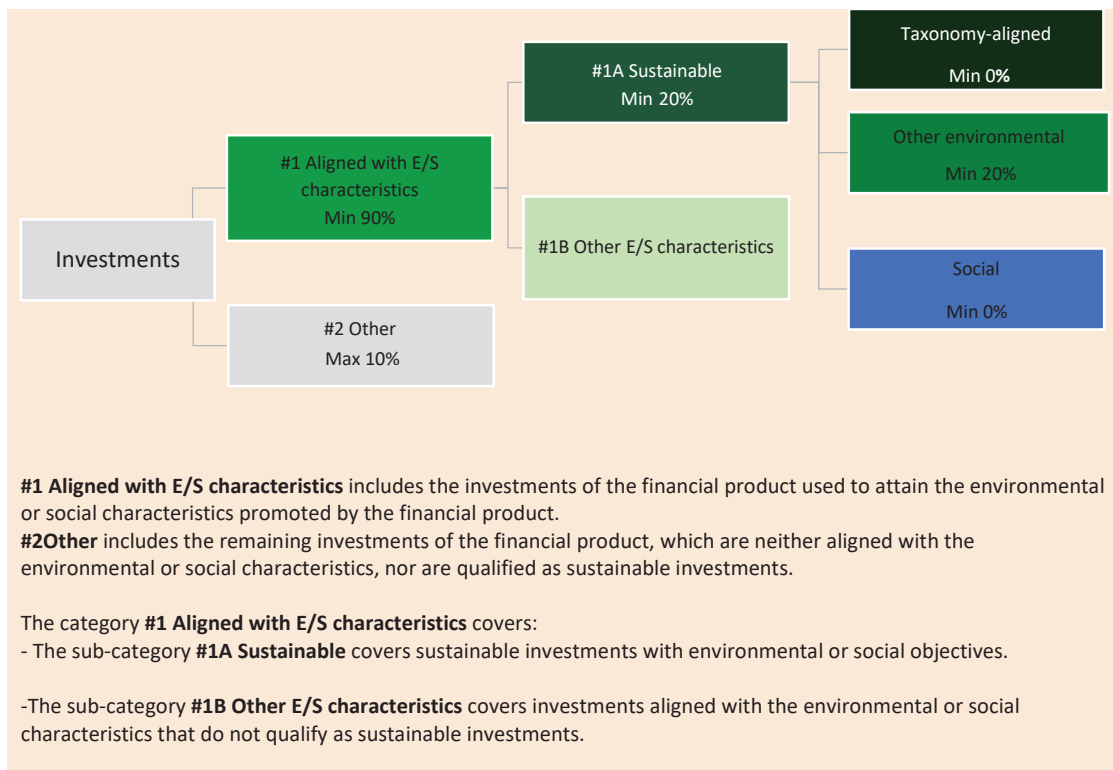
other E/S characteristics (#1B) will represent the difference between the actual proportion of investments aligned with environmental or social characteristics (#1) and the actual proportion of sustainable investments (#1A). The planned proportion of other environmental investment represents a minimum of 20% and may change as the actual proportions of Taxonomy-aligned and/or Social investments increase.

Taxonomy-aligned activities are expressed as a share of:

**-turnover** reflecting the share of revenue from green activities of investee companies

**-capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.

**- operational expenditure (OpEx)** reflecting green operational activities of investee companies.



### ● *How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?*

Derivatives are not used to attain the environmental and social characteristics promoted by the Sub-Fund.



### **To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?**

There is currently no minimum commitment to sustainable investments with an environmental objective aligned with the EU Taxonomy.

There is no commitment to make taxonomy-compliant investments in fossil gas and/or nuclear energy as illustrated below. Nevertheless, as part of the investment strategy, investments may be done in companies that are also active in these industries. Such investments may or may not be taxonomy aligned.



- **Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy<sup>2</sup> ?**

☐ Yes:

☐ In fossil gas

☐ In nuclear energy

☒ No

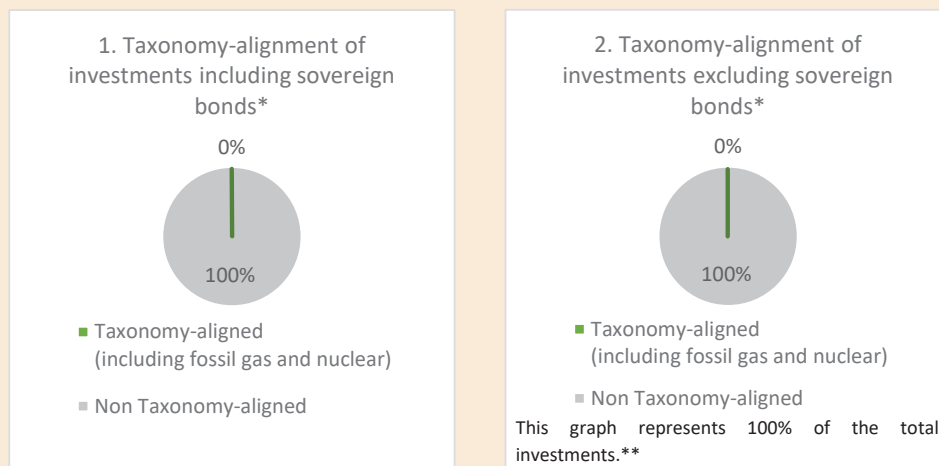
#### Enabling activities

directly enable other activities to make a substantial contribution to an environmental objective.

#### Transitional activities

are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

**The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.**



\* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

\*\*This percentage is purely indicative and may vary.

- **What is the minimum share of investments in transitional and enabling activities?**

There is no minimum proportion of investment in transitional or enabling activities.



**What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?**

<sup>2</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

The Sub-Fund will have a minimum commitment of 20 % of Sustainable Investments with an environmental objective as indicated in this Annex with no commitment on their alignment with the EU Taxonomy.

### What is the minimum share of socially sustainable investments?



The Sub-Fund has no minimum share of socially sustainable investments.



### What investments are included under “#2 Other, what is their purpose and are there any minimum environmental or social safeguards?

Included in “#2 Other” are cash and instruments for the purpose of liquidity and portfolio risk management. It may also include ESG unrated securities for which data needed for the measurement of attainment of environmental or social characteristics is not available.

There are no minimum environmental or social safeguards.



### Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Yes, the Index has been designated as a reference benchmark to determine whether the financial product is aligned with the environmental and/or social characteristics that it promotes.

#### ● ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

According to applicable regulations to index sponsors (including BMR), index sponsors should define appropriate controls/diligence when defining and/or operating index methodologies of regulated indexes.

#### ● ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

The investment objective of the financial product is to track both the upward and downward evolution of the Index, while minimising the difference between the return of the financial product and the return of the Index.

#### ● ***How does the designated index differ from a relevant broad market index?***

The Index aims to represent the performance of companies that are expected to derive significant revenues from energy storage technologies, autonomous vehicles, shared mobility and new transportation methods and to exclude companies which are Environmental, Social and Governance (“ESG”) laggards relative to the theme universe.

#### ● ***Where can the methodology used for the calculation of the designated index be found?***

Additional information on the Index can be found at : <https://www.msci.com/>



**Where can I find more product specific information online?**

**More product-specific information can be found on the website:** Additional information on the Sub-Fund can be found at <https://www.amundi-etf.com>.

Template pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

**Sustainable**

**investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

**Product name:**  
Amundi MSCI Millennials

**Legal entity identifier:**  
213800YM4X4Y6L955761

## Environmental and/or social characteristics

### Does this financial product have a sustainable investment objective?



Yes



X

No



It will make a minimum of **sustainable investments with an environmental objective:** \_\_\_\_\_%



in economic activities that qualify as environmentally sustainable under the EU Taxonomy



in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



It will make a minimum of **sustainable investments with a social objective:** \_\_\_\_\_%



It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of 15 % of sustainable investments



with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy



with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



with a social objective



It promotes E/S characteristics, but **will not make any sustainable investments**



### What environmental and/or social characteristics are promoted by this financial product?

The Sub-Fund promotes environmental and/or social characteristics through among others, replicating the Index, integrating an environmental, social and governance ("ESG") rating.

The Index methodology is constructed using a "Best-in-class approach": best ranked companies are selected to construct the Index. "Best-in-class" is an approach where leading or best-performing investments are selected within a universe, industry sector or class. Using such Best-in-class approach, the Index follows an extra-financial approach significantly engaging that permits the reduction by at least 20% of the initial investment universe (expressed in number of issuers).

## Sustainability

indicators measure how the environmental or social characteristics promoted by the financial product are attained.

### ● *What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?*

The MSCI ESG Rating is used to measure the attainment of each of the environmental and or social characteristic promoted by this financial product.

MSCI ESG Rating methodology uses a rules-based methodology designed to measure a company's resilience to long-term, industry material ESG risks. It is based on extra-financial ESG key issues that focus on the intersection between a company's core business and the industry-specific issues that may create significant risks and opportunities for the company. The ESG key issues are weighted according to impact and time horizon of the risk or opportunity. The ESG key issues include for instance, but are not limited to, water stress, carbon emissions, labor management or business ethics.

More detailed on MSCI ESG Rating can be found on the following link:

<https://www.msci.com/documents/1296102/34424357/MSCI+ESG+Ratings+Methodology+%28002%29.pdf>

More details on MSCI ESG Controversy score can be found on the following link:

<https://www.msci.com/documents/1296102/14524248/MSCI+ESG+Research+Controversies+Executive+Summary+Methodology+-+July+2020.pdf/b0a2bb88-2360-1728-b70e-2f0a889b6bd4>.

More precisely, the Index objective is to measure the performance of companies that are expected to derive significant revenues from industries that target the preferences of the "millennial" generation and to exclude companies which are Environmental, Social and Governance ("ESG") laggards relative to the theme universe. It selects companies which are assessed to have high exposure to business activities such as:

- Popular Brands,
- Health and Fitness,
- Travel and Leisure,
- Social Media and Entertainment,
- Housing and home goods,
- Financial services,
- Food and Dining,
- Clothing and Apparel.

The Index features the following characteristics:

- a) Same investment universe as the MSCI ACWI Investable Market Index (IMI) (the "**Parent Index**"); i.e., including large, mid and small cap stocks across developed and emerging countries.
- b) A set of relevant words and phrases derived from the above business activities is used to identify companies (the "**Eligible Universe**") whose products and services cater to the "millennial" generation
- c) Companies from the Eligible Universe with a "Relevance Score" (as defined by MSCI) above 25% constitute the "**Selected Universe**".
- d) Further liquidity/size/country/sectorial filters are applied to the Selected Universe.
- e) An ESG negative screening is performed on the Selected Universe as defined in the methodology in order to exclude:

- Companies with exposure to controversial businesses such as controversial weapons, conventional weapons, tobacco, thermal coal, civilian firearms, oil sands, nuclear weapons or companies in violation of UN Global Compact; and
- Companies with no “ESG Rating” (as defined by MSCI).

f) A Filtered Universe is constructed using a “Best-in-class” approach (the “**Filtered Universe**”): bottom quartile companies by an industry-adjusted ESG Rating (as defined by MSCI) are excluded from the filtered Selected Universe. “Best-in-class” approach is an approach where leading or best-performing investments are selected within a universe, industry sector or class. MSCI ESG Rating methodology uses a rules-based methodology designed to measure a company’s resilience to longterm, industry material ESG risks. It is based on extra-financial ESG key issues that focus on the intersection between a company’s core business and the industry-specific issues that may create significant risks and 430 opportunities for the company.

The ESG key issues are weighted according to impact and time horizon of the risk or opportunity. The ESG key issues include for instance, but are not limited to, water stress, carbon emissions, labor management or business ethics. Using such Best-in-class approach, the Sub-Fund follows an extra-financial approach significantly engaging that permits the reduction by at least 20% of the initial investment universe (expressed in number of issuers).

Limits of the extra-financial approach are mentioned in the section “Principal risks” of the prospectus. The extra-financial data coverage is 100% of the eligible securities of the Parent Index. Non ESG rated companies are excluded from the selection process of the Index.

g) The top half in terms of Relevance Score of the Filtered Universe constitutes the Index composition

h) The Index is weighted in proportion of an aggregate score combining the normalized value of three fundamental criteria: the percentage of sales spent on R&D and capex, return on invested capital and one year sales growth.

i) An iterative downweighing ensure that the carbon intensity and the weighted average of board independence of the Index are respectively lower and higher than the ones of the MSCI ACWI IMI Millennials Index.

For further information in relation to the general and specific environmental, social and governance (ESG) objectives targeted by the Sub-Fund, please refer to the Transparency Code of the Sub-Fund available on <https://www.amundiETF.com/>.

Environmental and/or social characteristics promoted by the Sub-Fund are met through the MSCI ESG Rating methodology (as described above).

● ***What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?***

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

1. follow best environmental and social practices; and
2. avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a “best performer” within its sector of activity on at least one of its material environmental or social factors.



The definition of “best performer” relies on Amundi’s proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a “best performer”, an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for example, material factors are: emissions and energy, biodiversity and pollution, health and security, local communities and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at [www.amundi.lu](http://www.amundi.lu)

To contribute to the above objectives, the investee company should not have significant exposure to activities (e.g. tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) not compatible with such criteria.

The sustainable nature of an investment is assessed at investee company level.

By applying the Amundi’s above described Sustainable Investment definition to the Index constituents of this passively managed ETF Product, Amundi has determined that this Product has the minimum proportion of sustainable investments stated in page 1 above. However, please note that Amundi Sustainable Investment definition is not implemented at the Index methodology level.

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

● ***How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?***

To ensure sustainable investments do no significant harm (‘DNSH’), Amundi utilises two filters:

- The first DNSH filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available (e.g. GHG intensity of investee companies) via a combination of indicators (e.g. carbon intensity) and specific thresholds or rules (e.g. that the investee company’s carbon intensity does not belong to the last decile of the sector). Amundi already considers specific Principle Adverse Impacts within its exclusion policy as part of Amundi’s Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, violations of UN Global Compact principles, coal and tobacco.
- Beyond the specific sustainability factors covered in the first filter, Amundi has defined a second filter, which does not take the mandatory Principal Adverse Impact indicators above into account, in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi’s ESG rating.

– ***How have the indicators for adverse impacts on sustainability factors been taken into account?***

The indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above:

The first DNSH relies on monitoring of mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available via the combination of following indicators and specific thresholds or rules:

- Have a CO<sub>2</sub> intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors),

- Have a Board of Directors' diversity which does not belong to the last decile compared to other companies within its sector,
- Be cleared of any controversy in relation to work conditions and human rights, and
- Be cleared of any controversy in relation to biodiversity and pollution.

Amundi already considers specific Principle Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, Violations of UN Global Compact principles, coal and tobacco.

*– How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

The OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers. For example, the model has a dedicated criteria called "Community Involvement & Human Rights" which is applied to all sectors in addition to other human rights linked criteria including socially responsible supply chains, working conditions, and labor relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise, analysts will evaluate the situation and apply a score to the controversy (using our proprietary scoring methodology) and determine the best course of action. Controversy scores are updated quarterly to track the trend and remediation efforts.

*The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.*

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



**Does this financial product consider principal adverse impacts on sustainability factors?**

☒ Yes, the financial product considers all the mandatory Principal Adverse Impacts as per Annex 1, Table 1 of the RTS applying to the financial product's strategy and relies on a combination of exclusion policies (normative and sectorial), ESG rating integration into the investment process, engagement and voting approaches:

- **Exclusion:** Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.
- **ESG factors integration:** Amundi has adopted minimum ESG integration standards applied by default to its actively managed open-ended funds (exclusion of G rated issuers and better weighted average ESG score higher than the applicable benchmark). The 38 criteria used in Amundi ESG rating

approach were also designed to consider key impacts on sustainability factors, as well as quality of the mitigation undertaken are also considered in that respect.

- **Engagement:** Engagement is a continuous and purpose driven process aimed at influencing the activities or behaviour of investee companies. The aim of engagement activities can fall into two categories: to engage an issuer to improve the way it integrates the environmental and social dimension, to engage an issuer to improve its impact on environmental, social, and human rights-related or other sustainability matters that are material to society and the global economy.
- **Vote:** Amundi's voting policy responds to a holistic analysis of all the long-term issues that may influence value creation, including material ESG issues. For more information, please refer to Amundi's Voting Policy<sup>1</sup>.
- **Controversies monitoring:** Amundi has developed a controversy tracking system that relies on three external data providers to systematically track controversies and their level of severity. This quantitative approach is then enriched with an in-depth assessment of each severe controversy, led by ESG analysts and the periodic review of its evolution. This approach applies to all of Amundi's funds.

For any indication on how mandatory Principal Adverse Impact indicators are used, please refer to the Amundi ESG Regulatory Statement available at [www.amundi.lu](http://www.amundi.lu).

☐ No



### What investment strategy does this financial product follow?

The Sub-Fund objective is to track the performance of MSCI ACWI IMI Millennials Filtered Index (the “**Index**”), and to minimize the tracking error between the net asset value of the sub-fund and the performance of the Index.

The Index objective is to measure the performance of companies that are expected to derive significant revenues from industries that target the preferences of the “millennial” generation and to exclude companies which are Environmental, Social and Governance (“**ESG**”) laggards relative to the theme universe.

**The investment strategy** guides investment decisions based on factors such as investment objectives and risk tolerance.

- **What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?**

This is a passively managed ETF. Its investment strategy is to replicate the Index while minimizing the related tracking error.

The Index objective is to measure the performance of companies that are expected to derive significant

<sup>1</sup> <https://about.amundi.com/files/nuxeo/dl/0522366c-29d3-471d-85fd-7ec363c20646>

revenues from industries that target the preferences of the “millennial” generation and to exclude companies which are Environmental, Social and Governance (“ESG”) laggards relative to the theme universe. The Index is constructed by selecting stocks from the MSCI ACWI Investable Market Index (IMI) (the “**Parent Index**”). It selects companies which are assessed to have high exposure to business activities such as:

- Popular Brands,
- Health and Fitness,
- Travel and Leisure,
- Social Media and Entertainment,
- Housing and home goods,
- Financial services,
- Food and Dining,
- Clothing and Apparel.

The Index is an equity index calculated and published by the international index provider MSCI. The Index features the following characteristics:

a) Same investment universe as the MSCI ACWI Investable Market Index (IMI) (the “**Parent Index**”); i.e., including large, mid and small cap stocks across developed and emerging countries.

b) A set of relevant words and phrases derived from the above business activities is used to identify companies (the “**Eligible Universe**”) whose products and services cater to the “millennial” generation

c) Companies from the Eligible Universe with a “Relevance Score” (as defined by MSCI) above 25% constitute the “**Selected Universe**”.

d) Further liquidity/size/country/sectorial filters are applied to the Selected Universe.

e) An ESG negative screening is performed on the Selected Universe as defined in the methodology in order to exclude:

- Companies with exposure to controversial businesses such as controversial weapons, conventional weapons, tobacco, thermal coal, civilian firearms, oil sands, nuclear weapons or companies in violation of UN Global Compact; and
- Companies with no “ESG Rating” (as defined by MSCI).

f) A Filtered Universe is constructed using a “Best-in-class” approach (the “**Filtered Universe**”): bottom quartile companies by an industry-adjusted ESG Rating (as defined by MSCI) are excluded from the filtered Selected Universe. “Best-in-class” approach is an approach where leading or best-performing investments are selected within a universe, industry sector or class. MSCI ESG Rating methodology uses a rules-based methodology designed to measure a company’s resilience to longterm, industry material ESG risks. It is based on extra-financial ESG key issues that focus on the intersection between a company’s core business and the industry-specific issues that may create significant risks and 430 opportunities for the company.

The ESG key issues are weighted according to impact and time horizon of the risk or opportunity. The ESG key issues include for instance, but are not limited to, water stress, carbon emissions, labor management or business ethics. Using such Best-in-class approach, the Sub-Fund follows an extra-financial approach significantly engaging that permits the reduction by at least 20% of the initial investment universe (expressed in number of issuers).

Limits of the extra-financial approach are mentioned in the section “Principal risks” of the prospectus. The extra-financial data coverage is 100% of the eligible securities of the Parent Index. Non ESG rated companies are excluded from the selection process of the Index.

g) The top half in terms of Relevance Score of the Filtered Universe constitutes the Index composition  
 h) The Index is weighted in proportion of an aggregate score combining the normalized value of three fundamental criteria: the percentage of sales spent on R&D and capex, return on invested capital and one year sales growth.

i) An iterative downweighing ensure that the carbon intensity and the weighted average of board independence of the Index are respectively lower and higher than the ones of the MSCI ACWI IMI Millennials Index.

For further information in relation to the general and specific environmental, social and governance (ESG) objectives targeted by the Sub-Fund, please refer to the Transparency Code of the Sub-Fund available on <https://www.amundiETF.com/>.

Environmental and/or social characteristics promoted by the Sub-Fund are met through the MSCI ESG Rating methodology (as described above).

The Product strategy is also relying on systematic exclusions policies (normative and sectorials) as further described in Amundi Responsible Investment policy.

**Good governance**  
 practices include sound management structures, employee relations, remuneration of staff and tax compliance.

● ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

There is no committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy.

● ***What is the policy to assess good governance practices of the investee companies?***

We rely on Amundi ESG scoring methodology. Amundi's ESG scoring is based on a proprietary ESG analysis framework, which accounts for 38 general and sector-specific criteria, including governance criteria. In the Governance dimension, we assess an issuer's ability to ensure an effective corporate governance framework that guarantees it will meet its long-term objectives (e.g. guaranteeing the issuer's value over the long term) The governance sub-criteria considered are: board structure, audit and control, remuneration, shareholders' rights, ethics, tax practices and ESG strategy.

Amundi ESG Rating scale contains seven grades, ranging from A to G, where A is the best and G the worst rating. G-rated companies are excluded from our investment universe.

Each corporate security (shares, bonds, single name derivatives, ESG equity and fixed income ETFs) included in investment portfolios has been assessed for good governance practices applying a normative screen against UN Global Compact (UN GC) principles on the associated issuer. The assessment is performed on an ongoing basis. Amundi's ESG ratings Committee monthly reviews lists of companies in breach of the UN GC leading to rating downgrades to G. Divestment from securities downgraded to G is carried out by default within 90 days.

Amundi Stewardship Policy (engagement and voting) related to governance complements this approach.



## What is the asset allocation planned for this financial product?

### Asset allocation

describes the share of investments in specific assets.

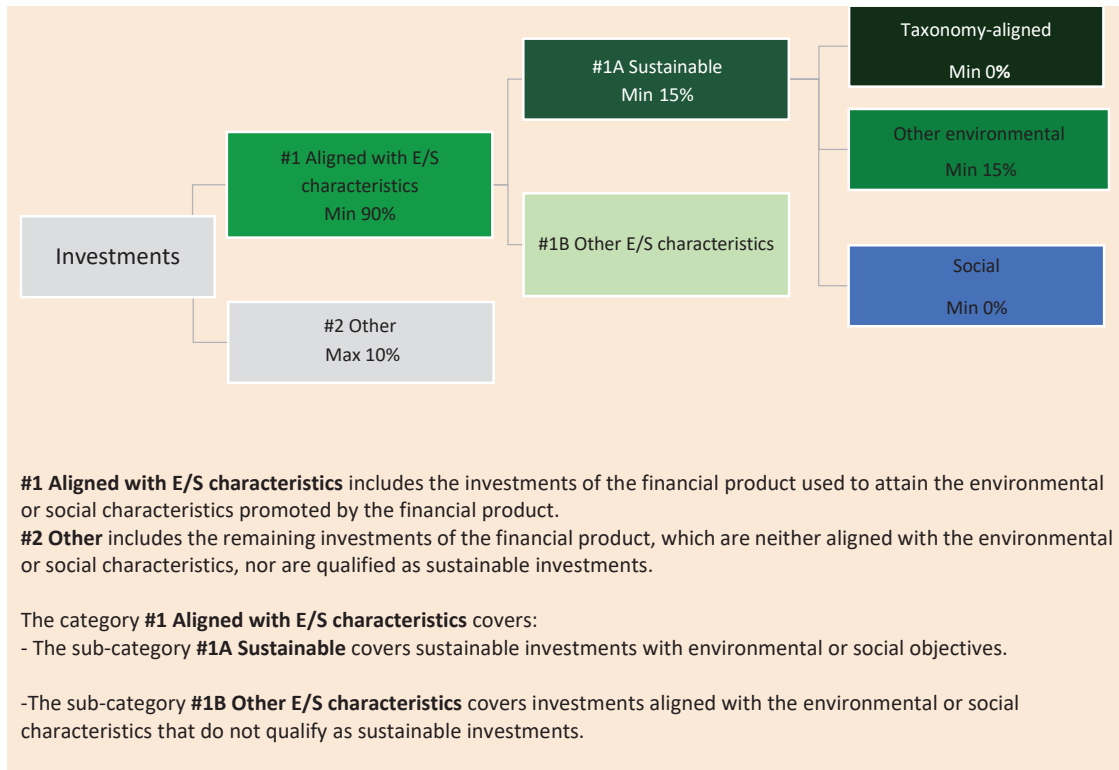
Taxonomy-aligned activities are expressed as a share of:

-**turnover** reflecting the share of revenue from green activities of investee companies

-**capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.

- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

At least 90% of the Sub-Fund's securities and instruments will meet the promoted environmental or social characteristics in accordance with the binding elements of the Index methodology. Furthermore, the Sub-Fund commits to have a minimum of 15 % of sustainable investments as per the below chart. Investments aligned with other E/S characteristics (#1B) will represent the difference between the actual proportion of investments aligned with environmental or social characteristics (#1) and the actual proportion of sustainable investments (#1A). The planned proportion of other environmental investment represents a minimum of 15 % and may change as the actual proportions of Taxonomy-aligned and/or Social investments increase.



### How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?

Derivatives are not used to attain the environmental and social characteristics promoted by the Sub-Fund.



### To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Sub-Fund currently has no minimum commitment to sustainable investments with an environmental objective aligned with the EU Taxonomy.

The Sub-Fund does not commit to make taxonomy-compliant investments in fossil gas and/or nuclear energy as illustrated below. Nevertheless, as part of the investment strategy, investments may be done in companies that are also active in these industries. Such investments may or may not be taxonomy aligned.



- **Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy<sup>2</sup> ?**

☐ Yes:

☐ In fossil gas

☐ In nuclear energy

☒ No

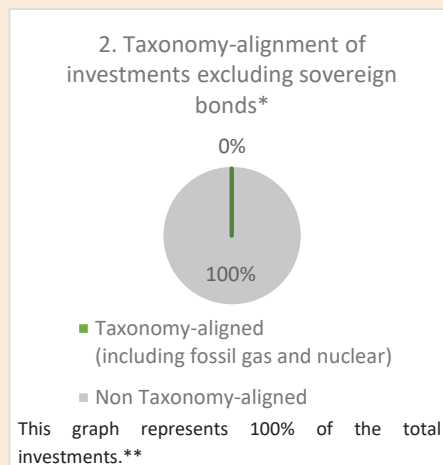
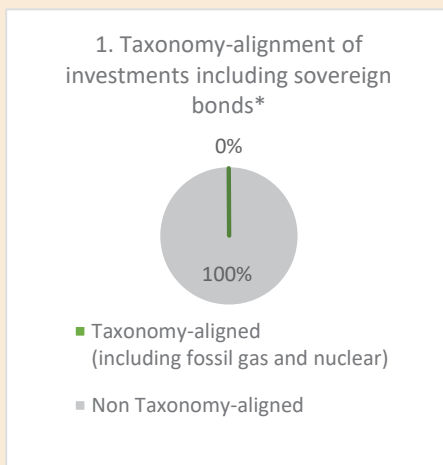
#### Enabling activities

directly enable other activities to make a substantial contribution to an environmental objective.

#### Transitional activities

are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

**The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.**



\* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

\*\*This percentage is purely indicative and may vary.

- **What is the minimum share of investments in transitional and enabling activities?**

The Sub-Fund has no minimum proportion of investment in transitional or enabling activities.

<sup>2</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.



### **What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?**

The Sub-Fund will have a minimum commitment of 15 % of Sustainable Investments with an environmental objective as indicated in this Annex with no commitment on their alignment with the EU Taxonomy.



### **What is the minimum share of socially sustainable investments?**

The Sub-Fund has no minimum share of socially sustainable investments.



### **What investments are included under “#2 Other, what is their purpose and are there any minimum environmental or social safeguards?**

Included in “#2 Other” are cash and instruments for the purpose of liquidity and portfolio risk management. It may also include ESG unrated securities for which data needed for the measurement of attainment of environmental or social characteristics is not available.

There are no minimum environmental or social safeguards.



### **Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?**

Yes, the Index has been designated as a reference benchmark to determine whether the Sub-Fund is aligned with the environmental and/or social characteristics that it promotes.

#### ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

According to applicable regulations to index sponsors (including BMR), index sponsors should define appropriate controls/diligence when defining and/or operating index methodologies of regulated indexes.

#### ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

The investment objective of the Sub-Fund is to track both the upward and downward evolution of the Index, while minimising the difference between the return of the Sub-Fund and the return of the Index.

#### ***How does the designated index differ from a relevant broad market index?***

The Index objective is to measure the performance of companies that are expected to derive significant revenues from industries that target the preferences of the “millennial” generation and to exclude companies which are Environmental, Social and Governance (“ESG”) laggards relative to the theme universe as further described in this Annex 1 - ESG Related Disclosures to the Sub-Fund’s Prospectus.

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- ***Where can the methodology used for the calculation of the designated index be found?***

Additional information on the Index can be found at :[www.mscil.com](http://www.mscil.com)



**Where can I find more product specific information online?**

**More product-specific information can be found on the website:** Additional information on the Sub-Fund can be found at <https://www.amundi.fund.com>.

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

**Product name:**  
Amundi MSCI World Catholic Principles

**Legal entity identifier:**

## Environmental and/or social characteristics

**Does this financial product have a sustainable investment objective?**

☒ ☐ ☐ **Yes**

☒ ☒ ☒ **No**

☐ It will make a minimum of **sustainable investments with an environmental objective: \_\_\_\_%**

☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ It will make a minimum of **sustainable investments with a social objective: \_\_\_\_%**

☒ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of 5% of sustainable investments

☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ with a social objective

☐ It promotes E/S characteristics, but **will not make any sustainable investments**



### What environmental and/or social characteristics are promoted by this financial product?

The Sub-Fund promotes environmental and/or social characteristics through among others, replicating an Index integrating an environmental, social and governance ("ESG") rating.

The Index methodology is constructed using a tilted approach:

- the weight of best ranked companies based on their ESG rating will be overall positively tilted.
- the weight of worst ranked companies based on their ESG rating will be overall negatively tilted.

## Sustainability indicators

measure how the environmental or social characteristics promoted by the financial product are attained.

- ***What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?***

The MSCI ESG Rating is used to measure the attainment of each of the environmental and or social characteristic promoted by this financial product. MSCI ESG Rating methodology uses a rules-based methodology designed to measure a company's resilience to long-term, industry material ESG risks. It is based on extra-financial ESG key issues that focus on the intersection between a company's core business and the industry-specific issues that may create significant risks and opportunities for the company. The ESG key issues are weighted according to impact and time horizon of the risk or opportunity. The ESG key issues include for instance, but are not limited to, water stress, carbon emissions, labor management or business ethics. More detailed on MSCI ESG Rating can be found on the following link:<https://www.msci.com/documents/1296102/21901542/ESG-Ratings-Methodology-Exec-Summary.pdf> More details on MSCI ESG Controversy score can be found on the following link:<https://www.msci.com/documents/1296102/14524248/MSCI+ESG+Research+Controversies+Executive+Summary+Methodology+---+July+2020.pdf/b0a2bb88-2360-1728-b70e-2f0a889b6bd4> More precisely, MSCI World Select Catholic Principles ESG Universal and Environment Net Total Return Index (the "Index") is designed to measure the performance of a strategy that aims to select companies having lower carbon exposure and higher Environmental, Social and Governance (ESG) performance than that of the MSCI World Index (the "Parent Index"), while excluding companies that are involved in controversial businesses like weapons, gambling, adult entertainment, etc. The Index also excludes companies that are involved in abortion and contraceptives, stem cell research, and animal testing. The Index is an equity index calculated and published by the international index provider MSCI, which features the following characteristics: 1) Same investment universe of securities as the Parent Index; 2) Companies are required to have a minimum MSCI ESG Rating of 'BB' to be eligible for inclusion; 3) Exclusion of companies involved in a very serious ESG controversy (based on the MSCI ESG Controversies score); 4) ESG value-based exclusions from business activities such as Controversial Weapons, Nuclear Weapons, Gambling and Adult Entertainment; 5) Exclusion of companies that are involved in stem cells, abortions and contraceptives and animal testing; 6) From the Eligible Universe companies are ranked by carbon emission intensity (as defined in the MSCI Global Low Carbon Leaders Indexes Methodology), and the top 20% of securities, by number, are excluded from the Index; 7) From the Eligible Universe companies are ranked by potential carbon emissions from fossil fuel reserves per dollar of the market capitalization of the company. Securities are excluded until the cumulative potential carbon emission from fossil fuel reserves of the excluded securities reaches 50% of the sum of the potential carbon emission from fossil fuel reserves of the constituents of the Eligible Universe. Screenings in 6) and 7) are applied independently; 8) The resultant set of securities are then weighted by the product of their free-float market cap weights in the Parent Index and a Combined ESG Score, as defined in and calculated according to the MSCI ESG Universal Indexes methodology, reflecting an assessment of both the current ESG profile as well as the trend in that profile. This weighting methodology is in accordance with the MSCI ESG Universal Indexes methodology.

- ***What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?***

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

- 1) follow best environmental and social practices; and
- 2) avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a "best performer" within its sector of activity on at least one of its material environmental or social factors.

The definition of “best performer” relies on Amundi’s proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a “best performer”, an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for example, material factors are: emissions and energy, biodiversity and pollution, health and security, local communities and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at [www.amundi.lu](http://www.amundi.lu)

To contribute to the above objectives, the investee company should not have significant exposure to activities (e.g. tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) not compatible with such criteria.

The sustainable nature of an investment is assessed at investee company level.

By applying the Amundi’s above described Sustainable Investment definition to the Index constituents of this passively managed ETF Product, Amundi has determined that this Product has the minimum proportion of sustainable investments stated in page 1 above. However, please note that Amundi Sustainable Investment definition is not implemented at the Index methodology level.

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

● ***How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?***

To ensure sustainable investments do no significant harm (‘DNSH’), Amundi utilises two filters: The first DNSH test filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available (e.g. GHG intensity of investee companies) via a combination of indicators (e.g. carbon intensity) and specific thresholds or rules (e.g. that the investee company’s carbon intensity does not belong to the last decile of the sector). Amundi already considers specific Principle Adverse Impacts within its exclusion policy as part of Amundi’s Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, Violations of UN Global Compact principles, coal and tobacco. Beyond the specific sustainability factors covered in the first filter, Amundi has defined a second filter, which does not take the mandatory Principal Adverse Impact indicators above into account, in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi’s ESG rating.

– *How have the indicators for adverse impacts on sustainability factors been taken into account?*

The indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above:

The first DNSH filter relies on monitoring of mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available via the combination of following indicators and specific thresholds or rules:

- Have a CO2 intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors), and



- Have a Board of Directors' diversity which does not belong to the last decile compared to other companies within its sector, and
- Be cleared of any controversy in relation to work conditions and human rights.
- Be cleared of any controversy in relation to biodiversity and pollution

Amundi already considers specific Principle Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, Violations of UN Global Compact principles, coal and tobacco.

– *How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

The OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers. For example the model has a dedicated criteria called "Community Involvement & Human Rights" which is applied to all sectors in addition to other human rights linked criteria including socially responsible supply chains, working conditions, and labor relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise, analysts will evaluate the situation and apply a score to the controversy (using our proprietary scoring methodology) and determine the best course of action. Controversy scores are updated quarterly to track the trend and remediation efforts

*The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.*

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



## Does this financial product consider principal adverse impacts on sustainability factors?



Yes, The Sub-Fund considers Principal Adverse Impacts as per Annex 1, Table 1 of the RTS applying to the Sub-Fund's strategy and relies on a combination of exclusion policies (normative and sectorial), engagement and voting approaches.

- Exclusion: Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.

- Engagement: Engagement is a continuous and purpose driven process aimed at influencing the activities or behavior of investee companies. The aim of engagement activities can fall into two categories: to engage an issuer to improve the way it integrates the environmental and social dimension, to engage an issuer to improve its impact on environmental, social, and human rights-related or other sustainability matters that are material to society and the global economy.

- Vote: Amundi's voting policy responds to an holistic analysis of all the long-term issues that may influence value creation, including material ESG issues. For more information please refer to Amundi's Voting Policy .

- Controversies monitoring: Amundi has developed a controversy tracking system that relies on three external data providers to systematically track controversies and their level of severity. This quantitative approach is then enriched with an in-depth assessment of each severe controversy, led by ESG analysts and the periodic review of its evolution. This approach applies to all of Amundi's funds.

For any indication on how mandatory Principal Adverse Impact indicators are used, please refer to the Amundi ESG Regulatory Statement available at [www.amundi.lu](http://www.amundi.lu)



No



## What investment strategy does this financial product follow?

The investment objective of Amundi MSCI World Catholic Principles UCITS ETF (the "Sub-Fund") is to track both the upward and the downward evolution of the MSCI World Select Catholic Principles ESG Universal and Environment Net Total Return Index (the "Index") denominated in USD, while minimizing the volatility of the difference between the return of the Sub-Fund and the return of the Index (the "Tracking Error").

**The investment strategy** guides investment decisions based on factors such as investment objectives and risk tolerance.

● ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

This is a passively managed ETF. Its investment strategy is to replicate the Index while minimizing the related tracking error.

MSCI World Select Catholic Principles ESG Universal and Environment Net Total Return Index (the "Index") is designed to measure the performance of a strategy that aims to select companies having lower carbon exposure and higher Environmental, Social and Governance (ESG) performance than that of the MSCI World Index (the "Parent Index"), while excluding companies that are involved in controversial businesses like weapons, gambling, adult entertainment, etc. The Index also excludes companies that are involved in abortion and contraceptives, stem cell research, and animal testing.

The Index is an equity index calculated and published by the international index provider MSCI, which features the following characteristics:

- 1) Same investment universe of securities as the Parent Index;
  - 2) Companies are required to have a minimum MSCI ESG Rating of 'BB' to be eligible for inclusion;
  - 3) Exclusion of companies involved in a very serious ESG controversy (based on the MSCI ESG Controversies score);
  - 4) ESG value-based exclusions from business activities such as Controversial Weapons, Nuclear Weapons, Gambling and Adult Entertainment;
  - 5) Exclusion of companies that are involved in stem cells, abortions and contraceptives and animal testing;
  - 6) From the Eligible Universe companies are ranked by carbon emission intensity (as defined in the MSCI Global Low Carbon Leaders Indexes Methodology), and the top 20% of securities, by number, are excluded from the Index;
  - 7) From the Eligible Universe companies are ranked by potential carbon emissions from fossil fuel reserves per dollar of the market capitalization of the company. Securities are excluded until the cumulative potential carbon emission from fossil fuel reserves of the excluded securities reaches 50% of the sum of the potential carbon emission from fossil fuel reserves of the constituents of the Eligible Universe.
- Screenings in 6) and 7) are applied independently;
- 8) The resultant set of securities are then weighted by the product of their free-float market cap weights in the Parent Index and a Combined ESG Score, as defined in and calculated according to the MSCI ESG Universal Indexes methodology, reflecting an assessment of both the current ESG profile as well as the trend in that profile. This weighting methodology is in accordance with the MSCI ESG Universal Indexes methodology.

The Product strategy is also relying on systematic exclusions policies (normative and sectorials) as further described in Amundi Responsible Investment policy.

**Good governance** practices include sound management structures, employee relations, remuneration of staff and tax compliance.

● **What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?**

There is no committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy.

● **What is the policy to assess good governance practices of the investee companies?**

We rely on Amundi ESG scoring methodology. Amundi's ESG scoring is based on a proprietary ESG analysis framework, which accounts for 38 general and sector-specific criteria, including governance criteria. In the Governance dimension, we assess an issuer's ability to ensure an effective corporate governance framework that guarantees it will meet its long-term objectives (e.g. guaranteeing the issuer's value over the long term). The governance sub-criteria considered are: board structure, audit and control, remuneration, shareholders' rights, ethics, tax practices and ESG strategy.

Amundi ESG Rating scale contains seven grades, ranging from A to G, where A is the best and G the worst rating. G-rated companies are excluded from our investment universe.



**What is the asset allocation planned for this financial product?**

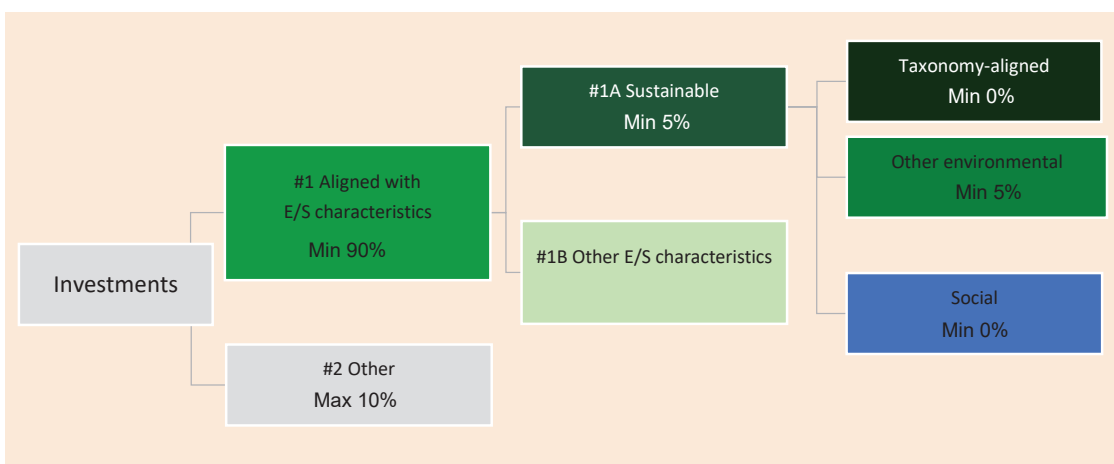
**Asset allocation** describes the share of investments in specific assets.

At least 90% of the Sub-Fund's securities and instruments will meet the promoted environmental or social characteristics in accordance with the binding elements of the Index methodology. Furthermore, the Sub-Fund commits to have a minimum of 5% of sustainable investments as per the below chart. Investments aligned with other E/S characteristics (#1B) will represent the difference between the actual proportion of investments aligned with environmental or social characteristics (#1) and the actual proportion of sustainable investments (#1A). The planned proportion of other environmental investment represents a minimum of 5% (i) and may change as the actual proportions of Taxonomy-aligned and/or Social investments increase.

Taxonomy-aligned activities are expressed as a share of:

**-turnover** reflecting the share of revenue from green activities of investee companies

**-capital expenditure (CapEx)** showing



the green investments made by investee companies, e.g. for a transition to a green economy.

- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2 Other** includes the remaining investments of the financial product, which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

● ***How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?***

Derivatives are not used to attain the environmental and social characteristics promoted by the Sub-Fund.



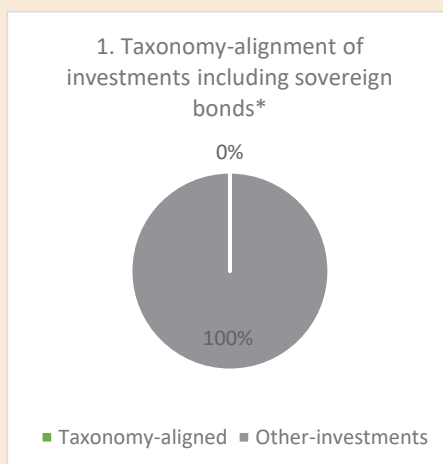
**To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?**

The Sub-Fund has no minimum share of investments with an environmental objective that are aligned with the EU Taxonomy.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

*The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



\* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

\*\* This percentage is purely indicative and may vary.

● **What is the minimum share of investments in transitional and enabling activities?**

The Sub-Fund has no minimum proportion of investment in transitional or enabling activities.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.



**What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?**

The Sub-Fund will have a minimum commitment of 5% of Sustainable Investments with an environmental objective as indicated in this Annex with no commitment on their alignment with the EU Taxonomy.



**What is the minimum share of socially sustainable investments?**

The Sub-Fund has no minimum share of socially sustainable investments.



**What investments are included under “#2 Other”, what is their purpose and are there any minimum environmental or social safeguards?**

Included in “#2 Other” are cash and instruments for the purpose of liquidity and portfolio risk management. It may also include ESG unrated securities for which data needed for the measurement of attainment of environmental or social characteristics is not available.



**Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?**

Yes, the Index has been designated as a reference benchmark to determine whether the Sub-Fund is aligned with the environmental and/or social characteristics that it promotes.

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

● **How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?**

According to applicable regulations to index sponsors (including BMR), index sponsors should define appropriate controls/diligence when defining and/or operating index methodologies of regulated indexes.

● **How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?**

The investment objective of the Sub-Fund is to track both the upward and downward evolution of the Index, while minimising the difference between the return of the Sub-Fund and the return of the Index.



- ***How does the designated index differ from a relevant broad market index?***

MSCI World Select Catholic Principles ESG Universal and Environment Net Total Return Index (the "Index") is designed to measure the performance of a strategy that aims to select companies having lower carbon exposure and higher Environmental, Social and Governance (ESG) performance than that of the MSCI World Index (the "Parent Index"), while excluding companies that are involved in controversial businesses like weapons, gambling, adult entertainment, etc.

- ***Where can the methodology used for the calculation of the designated index be found?***

Additional information on the Index can be found at <https://www.msci.com/index-methodology>



**Where can I find more product specific information online?**

**More product-specific information can be found on the website:** Additional information on the Sub-Fund can be found at [www.amundiETF.com](http://www.amundiETF.com).

# ADDITIONAL INFORMATION FOR INVESTORS IN THE UNITED KINGDOM

This document (the “Country Supplement”) forms part of and should be read in conjunction with the latest Prospectus for Multi Units Luxembourg (the “Prospectus”). Capitalised terms used in this Country Supplement shall bear the meanings attributed to them in the Prospectus.

## Name and Address of the Collective Investment Scheme

Multi Units Luxembourg (“MUL” or the “Scheme”), with a registered address at 9 rue de Bitbourg, L-1273 Luxembourg, Grand Duchy of Luxembourg, is an open-ended umbrella Luxembourg undertaking for collective investment with segregated liability between sub-funds, formed in Luxembourg under the Luxembourg Law of 17 December 2010 relating for collective investment.

Amundi Luxembourg S.A, with a registered address at 5, Allée Scheffer L-2520 Luxembourg, Grand Duchy of Luxembourg, has been appointed as the Management Company (the “Operator”).

The Sub-Funds of MUL have been notified for recognition pursuant to the Financial Services Act 2021 (Overseas Funds Regime and Recognition of Parts of Schemes) (Amendment and Modification) Regulations 2024, as may be amended, for the purposes of section 271A of the UK Financial Services and Markets Act 2000, as amended (the “FSMA”).

## United Kingdom Facilities

Amundi Luxembourg S.A has appointed Amundi (UK) Limited, with its registered office at 77 Coleman Street, London EC2R 5BJ, United Kingdom, as its UK Facilities Agent (Tel: + 44 (020) 7074 9300).

Investors can obtain information about the most recent prices and redemption facilities from the office of the UK Facilities Agent detailed above. Updated prices are also available under [www.amundietf.lu](http://www.amundietf.lu).

The UK Facilities ensures that facilities are available in the UK for facilitating the making of payments to shareholders, repurchasing and redeeming shares.

Concerning the nature of the Classes of Shares and voting rights at shareholders' meetings, please refer to the Sections «Purchasing, Switching, Redeeming and Transferring Shares» of the latest available Prospectus.

UK resident investors should seek their own professional advice as to tax matters and other relevant considerations. Please note that investors making investments in MUL may not receive back their entire investment.

## Information to investors

The following documents and/or information are available for inspection during normal business hours on any business day in the United Kingdom, at the office of the UK Facilities Agent or shall be sent at no cost to the shareholders of MUL under Directive 2009/65/EC on the Co-ordination of Laws, Regulations and Administrative Provisions relating to Undertakings for Collective Investments in Transferable Securities:

- a. The latest available Prospectus and key investor information documents
- b. The latest Instrument of Incorporation of MUL
- c. The latest available annual and semi-annual financial reports of MUL
- d. The issue and redemption prices

## Written Complaints

Complaints about MUL, the Operator or the Depositary or requests for a copy of the Amundi Luxembourg S.A.'s complaints policy and procedures can be submitted free of charge in writing at the registered office of MUL. In addition, complaints concerning the Operator, the MUL or the Depositary may be lodged with the UK Facilities Agent for forwarding to MUL or Operator, or their relevant agents:

Amundi (UK) Limited  
77 Coleman Street  
London EC2R 5BJ

Please note that the complaints policy and procedures of the UK Facilities Agent can be found on the website of the Facilities Agent: [www.amundi.co.uk](http://www.amundi.co.uk).

UK investors are advised that they may not be able to seek redress under the UK regulatory system, including the UK's Financial Ombudsman Service (“FOS”) and the United Kingdom Financial Services Compensation Scheme (“FSCS”) for a complaint, or compensation for a financial loss suffered as a result of the Operator or Depositary being unable to meet their liabilities to shareholders, as these rules generally not apply to an investment in MUL.

However, UK investors may make a complaint against MUL, the Operator and the Depositary to *Commission de Surveillance du Secteur Financier* (the “CSSF”), in order to obtain an amicable settlement. First, UK Investors must engage with the Operator's formal complaints policy and procedures. The Operator will have up to one month, from the date of the complaint, to provide a satisfactory answer to the complainant.

If the UK Investors are unsatisfied by the treatment of their complaint by the Operator, they may submit a complaint to the CSSF, within one year after the filing of their initial complaint to the Operator, free of charge, in writing and supported by the following documents:

- a detailed and chronological description of the facts of the complaint and of the steps already followed by the complainant;
- a copy of the complaint that was sent to the Operator;
- a copy of the answer that was given by the Operator or the confirmation by the complainant that she/he did not receive an answer within one month after she/he sent her/his complaint to the Operator;
- a confirmation of the complainant that s/he has not referred the matter to a court, an arbitrator or another out-of-court complaint resolution body in Luxembourg or abroad;
- an agreement to the terms according to which the CSSF intervenes as ADR;
- an express declaration granting the CSSF the right to transmit the complaint (including the attachments) as well as any future correspondence or information to the professional aimed at by the complaint;
- in any case, a copy of a valid ID document of the complainant (natural person) or, where the complainant is a legal person, a valid ID document of the natural person representing the complainant;
- a copy of the power of representation if the complainant is represented by a third party;
- in case the complainant is acting on behalf of a legal entity, an official document stating that the complainant is legally entitled to represent the company concerned must be attached to the complaint.

To :

*Commission de Surveillance du Secteur Financier*  
 Département Juridique CC  
 283, route d'Arlon  
 L-2991  
 E-mail: [reclamation@cssf.lu](mailto:reclamation@cssf.lu)

The extrajudicial procedure of the CSSF aims at facilitating the resolution of complaints which are directed against professionals which are under the supervision of the CSSF. This procedure is not a mediation procedure within the meaning of the Law of 24 February 2012 on mediation in civil and commercial matters, which has been introduced into the *Nouveau Code de Procédure Civile*. By principle, the parties to the procedure before the CSSF undertake to keep confidential the communications and documents exchanged during the procedure. In principle, the CSSF issues its reasoned conclusions within 90 days as of the date when the complaint has been considered complete. The CSSF can extend the initial deadline of 90 days in case of highly complex cases and informs all parties upon doing so.

The out-of-court resolution of a dispute may end by the decision of the CSSF being sent to the parties, by reaching an amicable settlement between the professional and the complainant in the course of the instruction of the complaint, in case of a written withdrawal of one of the parties, where the right on which the complaint is based is time barred and where the professional aimed at by the complaint claims that the time period for exercising that right has expired, where the complaint has been submitted to a court, arbitrator or to an ADR in Luxembourg or abroad or where the complainant does not provide the additional documents, information, explanations or positions requested by the CSSF within the deadline set by the CSSF that cannot exceed three weeks. The decision of the CSSF is not legally binding on both parties. The parties are also made aware in the letter of conclusion of the possibility of recourse through legal proceedings, in particular if they do not reach an agreement following the issuance of the reasoned conclusion by the CSSF.

For further details on compensation or dispute resolution schemes available to UK investors, please refer to the CSSF website ([www.cssf.lu](http://www.cssf.lu)).

### **Cancellation Rights**

Please note that the investors have no rights of cancellation.

### **Cancellation Rights**

Please note that the investors have no rights of cancellation.

### **Compensation Arrangements**

Potential and current investors in the UK should be aware that, although MUL is recognised by the Financial Conduct Authority for the purposes of distribution, the activities of MUL, the Operator and the Depositary are not subject to the rules and regulations made under the Financial Services and Markets Act 2000 for the protection of investors.

As a result, UK Investors will not be protected by the UK FSCS for financial losses suffered as a result of the Operator or the Depositary being unable to meet their liabilities to Shareholders, as these rules generally not apply to an investment in MUL.

**The foregoing is based on the Directors' understanding of the law and practice currently in force in the United Kingdom and is subject to changes therein. It should not be taken as constituting legal or tax advice and, investors should obtain information and, if necessary, should consult their professional advisers on the possible tax or other consequences of buying, holding, transferring or selling the Shares under the laws of their countries of origin citizenship, residence or domicile. The content of this document is for information purposes only, it does not constitute any offer or promotion of sale nor does it make any reference to the suitability of the investments referred to herein.**